

Commitment.
Value.
A positive impact.
**A way of
doing and feeling.**





This report includes the consolidated non-financial information statement of Edbalnu, SL and subsidiaries for 2024, and forms part of the management report. Through this document, Edbalnu, SL complies with the non-financial information and diversity requirements established by Law 11/2018 of 28 December.

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LETTER FROM THE CHIEF EXECUTIVE OFFICERS

(GRI 2-22)

We are writing to you once again to offer a summary in this 2024 Report of the progress we have made in the field of sustainability. Our 75 years of experience reinforces our ongoing commitment to sustainability, which will be firmly embedded in our corporate strategy for 2024-2030. Through this strategy, we aspire to help position Barcelona as a leading Mediterranean city, that is welcoming, beautiful, and human-centred, one that makes life easier for its inhabitants.

This is how we have progressed over the last twelve months:

Decarbonization: over the last two years, we have reduced our carbon footprint (Scopes 1 and 2) by 45% across more than 100 buildings in various business areas. In line with this, new developments currently in the design and construction phases maintain our commitment to energy efficiency and savings, achieving the highest possible certifications and reducing the consumption of our tenants. In addition, we have begun calculating our Scope 3 footprint for Central Services and Hotels, and have planned actions for its reduction.

Another significant milestone is the gradual elimination of gas as a source in our air conditioning and domestic hot water systems. Instead, we are opting for aerothermal systems and photovoltaic thermal panels, renewable energy sources that are cleaner and safer.

Furthermore, we have expanded an innovative smart lighting project in our car parks, initiated last year, which improves energy efficiency and the user experience, with plans to expand it to all Group car parks.

Sustainable construction: we continue to reinforce our commitment to efficiency and innovation in all our activities. Of note are our industrialized construction projects, which represent a step forward in our circular economy practices through the use of prefabricated materials, allowing us to optimize timelines, reduce waste, and improve working conditions.

We have also implemented “green roofs” on rooftops, particularly in office building refurbishments, underlining our intention to improve the urban environment for those who live, work, or visit our buildings in Barcelona.

These efforts are endorsed by prestigious international certifications such as BREEAM, LEED, WELL, AENOR, EcoStars, and Biosphere Sustainable Lifestyle, which recognise our actions related to quality, sustainability, and continuous improvement.

Water footprint: we have implemented systems to recover rainwater and greywater to minimize our water footprint and optimize water consumption.

These measures will help mitigate water scarcity and provide economic savings for our customers.

In the hotel sector, we have achieved a 22% reduction in water consumption this year through improvements in installations and processes, as well as by raising customer awareness.

Digital transformation: the digitalization of our processes makes us more efficient and sustainable, both environmentally and economically, with the aim of improving service and information for our customers, thereby increasing their satisfaction. Notable projects include data collection from our tenants to optimize consumption management, implementation of BMS systems in buildings, and digitalization of contracts. These initiatives have helped us reduce paper consumption by 67% over the last ten years in our head offices.

Mobility: we continue to expand our network of 24-hour open parking facilities in the centre of Barcelona with the goal of promoting more rational and sustainable mobility, thereby contributing to improved urban transport.

Every person at Grup Núñez i Navarro shares the responsibility of building a sustainable future, knowing that every action counts and brings us closer to enjoying a shared well-being. The dedication and trust of our team is crucial to continue progressing towards our goals with optimism.

With gratitude for their support and trust. Kind regards,

Co CEOs



Josep Lluís Núñez Navarro
Chief Executive Officer



José María Núñez Navarro
Chief Executive Officer

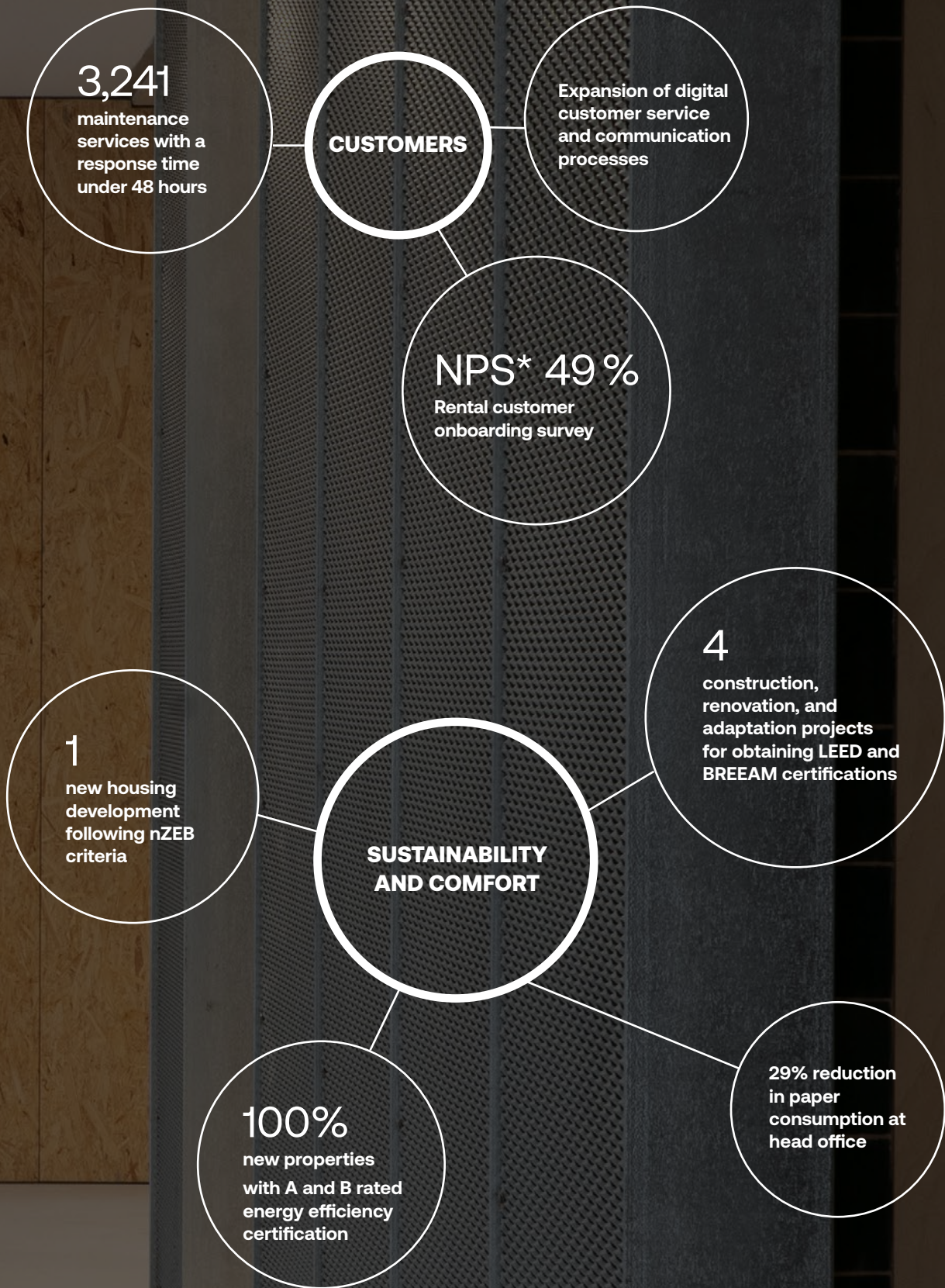
2024 AT A GLANCE

(GRI 2-6, 2-7)

REAL ESTATE DEVELOPMENT, CONSTRUCTION AND MANAGEMENT

Scope of activity: Mainly Barcelona and its metropolitan area

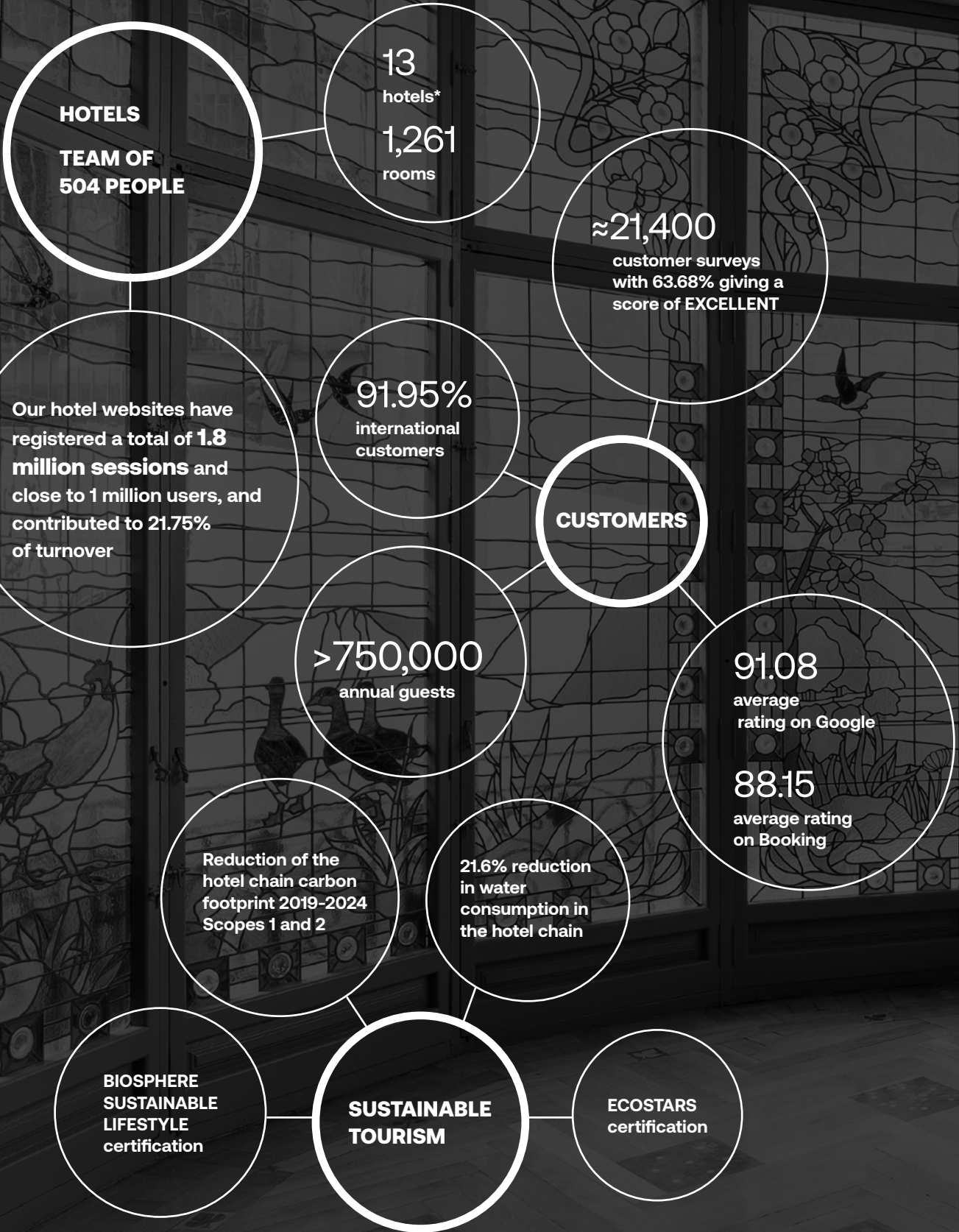




* Net Promoter Score: system and indicator for measuring customer satisfaction.

HOTEL MANAGEMENT

Scope of activity: Barcelona city centre



* We operate one tourist apartment building and 12 hotels, 11 of which are part of the consolidated Group.

CAR PARK MANAGEMENT

Scope of activity: Catalonia

30

short-star car parks**

CAR PARKS
TEAM OF
155 PEOPLE

>14,000

parking spaces (more than 7,000 spaces are in public car parks)

>800,000

rotation of vehicles in our car parks

100%

of car parks have access control and security technology

CUSTOMERS

SUSTAINABILITY AND COMFORT

20 car parks open

24 hours

NPS* 50%

Survey of new customers for rental spaces

9

car parks with charging stations for electric vehicles

* Net Promoter Score: system and indicator for measuring customer satisfaction.

** We operate 30 car parks, of which 24 are part of the consolidated Group.

GRUP NÚÑEZ I NAVARRO'S SUSTAINABILITY STRATEGY

The organizations' strategy for growing our business activities and developing future real estate projects is rooted in our firm commitment to sustainability.

The main pillars that underpin our Sustainability Strategy consist of four strategic lines:



Strategic line 1. Sustainable management:

Create a positive impact on the environment, improving the quality of the services provided and engaging the value chain in our commitment to sustainability, for which we have set objectives linked to our pledge for the progressive reduction of both our corporate carbon and water footprints, as well as those of each of our business lines.



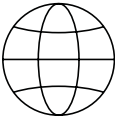
Strategic line 2. Sustainability of our assets:

Design, construct and renovate buildings applying Net Zero Impact and circularity criteria, aiming for our asset portfolio to achieve lower energy consumption. This will lead to a reduction in greenhouse gas emissions throughout their lifecycle, alongside achieving higher-level energy efficiency certifications.



Strategic line 3. Commitment to our people and community:

Promote the well-being and professional development of our team and collaborate in the economic and social progress of the local community. We will implement systems to measure and evaluate the performance and job satisfaction of the Grup NN team, contributing to their personal and professional growth and care.



Strategic line 4. Culture and values:

Share and promote the corporate culture and the Group's Code of Ethics internally and throughout the value chain. Strengthen our commitment to digital transformation and innovation. We evaluate our digitalization processes and paper consumption reduction efforts to minimize environmental impact and improve customer service.

Our ESG commitments are set out in the **Sustainability Policy** and published on our corporate website to share them with our stakeholders.

For more information visit www.grupnn.com

CONTRIBUTION TO SDGS 2030

Grup NN remains committed to prioritizing the **Sustainable Development Goals** of the **2030 Agenda**, identifying the **strategic SDGs**, those on which our activities have the greatest impact, as well as the **relevant SDGs**, where our impact is more limited.

Strategic SDGs > Relevant SDGs

Impact on people							
Impact on society							
Impact on the planet							



MITIGATING CLIMATE CHANGE

We are aware of the need to mitigate climate change, which is why, in recent years, we have dedicated significant efforts to minimizing our environmental impact and continuing to implement measures that reduce our carbon footprint across all scopes.

SUSTAINABLE INVESTMENTS IN OUR ASSETS

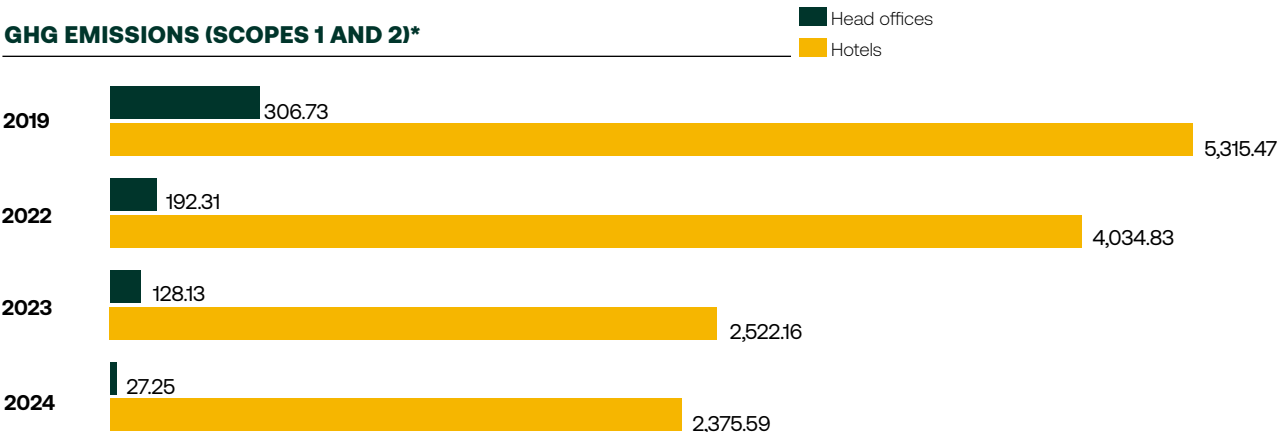
Implementing environmental improvements is one of our key criteria when making decisions regarding new development and refurbishment projects. We are committed to introducing more efficient energy systems powered by renewable sources, using sustainable construction materials and processes, and creating healthy, comfortable spaces for users, among other ESG-related actions and services.

WE PURCHASE GREEN ENERGY

As part of our environmental commitment and aligned with the Group's decarbonization strategy, in 2024 we updated the framework agreement with Endesa Energia for the supply of renewable electricity to over 100 different assets. This agreement contributes to our commitment to reducing environmental impact by lowering the carbon footprint of our energy consumption.

WE REDUCE OUR CARBON FOOTPRINT

Thanks to the implementation of sustainable actions and investments, in 2024 we achieved a 79% reduction in emissions at our head offices and a 6% reduction in our hotels compared to 2023.



* Scope 1 and 2 emissions are shown in tonnes of CO₂ equivalent and refer to hotels (13) and the head offices. 2019 is considered the baseline year for publication, excluding Hotel Seventy. More information about our emissions [here](#).

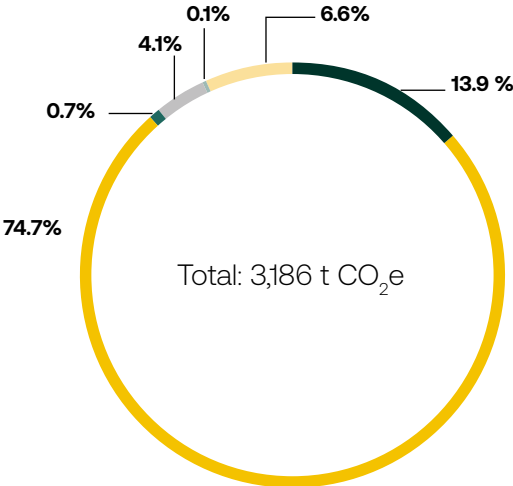
WE HAVE EXPANDED THE SCOPE OF OUR CARBON FOOTPRINT CALCULATION

As part of our continued commitment to climate change mitigation, in 2024 we have calculated the Scope 3 carbon footprint for our hotels and head offices.

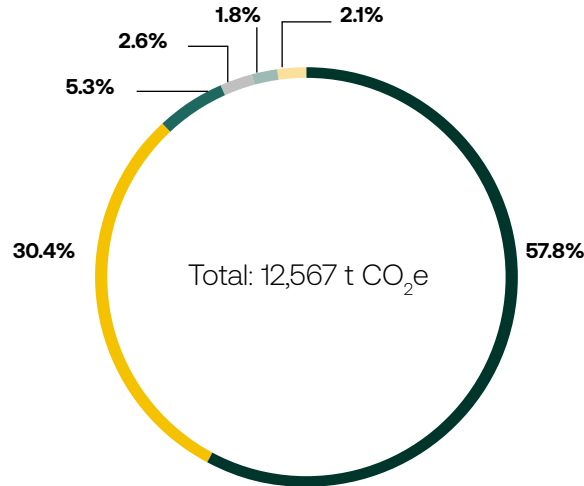
This development enables us to broaden the measurement system of our footprint by including Scope 3 emissions for head offices and hotels, allowing 2024 to be established as the baseline year and improving how we track our progress.

The methodology used is based on the calculation of indirect upstream emissions across six categories within our value chain. To determine the scope, we applied the financial control approach in accordance with the GHG Protocol Corporate Standard and the Corporate Value Chain (Scope 3) Standard.

SCOPE 3 EMISSIONS FROM HEAD OFFICES BY CATEGORY (2024)



SCOPE 3 EMISSIONS FROM HOTELS BY CATEGORY (2024)



- 3.1 Goods and services
- 3.2 Capital goods
- 3.3 Energy-related
- 3.4 Transport of raw materials
- 3.5 Waste management
- 3.6 Business travel



3



Grup Núñez i Navarro, responsibility and sustainability

We are a family business with 75 years of experience in the construction, development and management of real estate with a firm commitment to the city of Barcelona.

GRUP NÚÑEZ I NAVARRO, RESPONSIBILITY AND SUSTAINABILITY

We work to satisfy people's real needs, taking advantage of and adapting to new developments and opportunities offered by the changing times in each of our lines of business:



Sustainable and quality real estate developments



Real estate management that is personalized and close to our customers



Hotel management that focuses on customer experience



Safe and comfortable car parks

CORPORATE VALUES

(GRI 2-23)

Our business has been based from the beginning on the diversification of real estate assets. That is why we cover the entire value chain, from construction to property development and management of homes, offices, commercial premises and industrial warehouses, both for sale and rent. This integration also includes the refurbishment of historic buildings, as well as hotel and car park management.

We carry out our activity based on three values that allow us to contribute to the positive growth of Barcelona and of every community in which we operate.

Professionalism

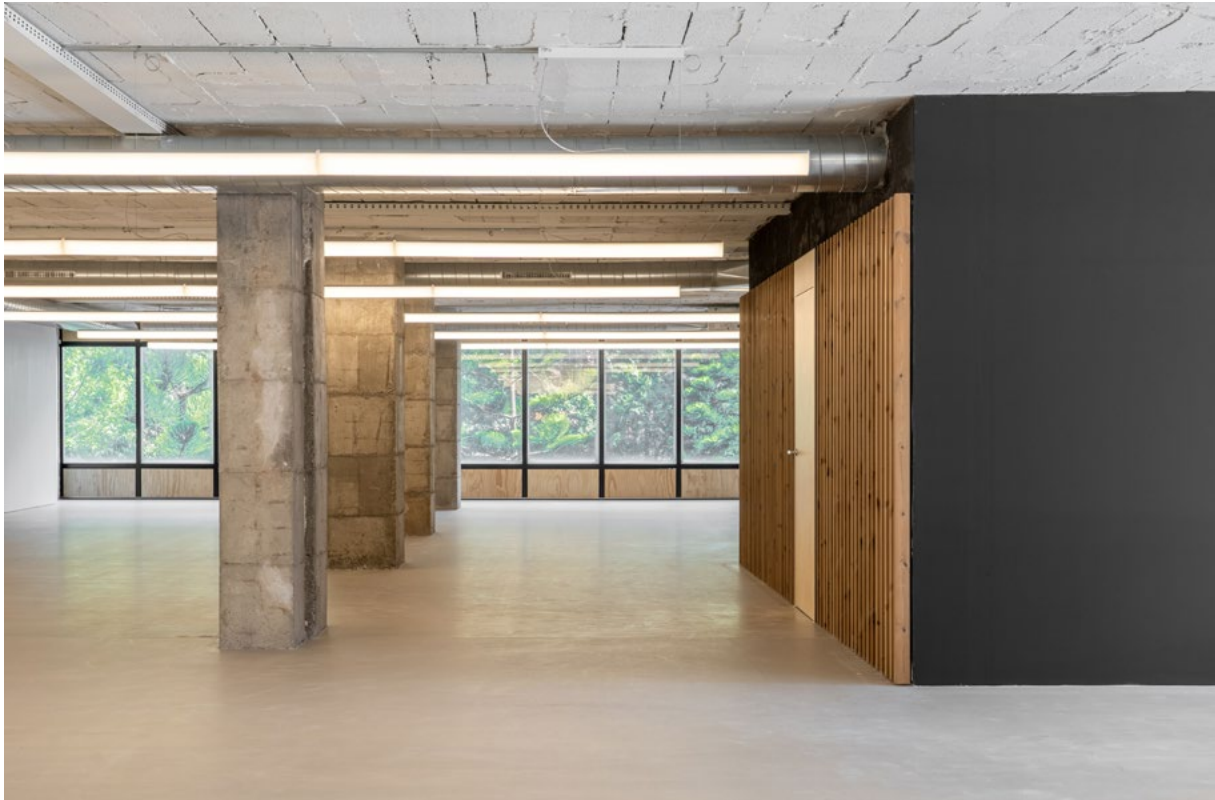
Personalization, trust and a team of expert professionals are the foundation of our day to day, which has allowed us to help thousands of people to find their ideal home, the best place for their business or the best stay in our hotels and car parks.

Innovation

Times change, and so do people's needs. We use technological advances in materials, communication, digitalization, sustainability, etc. to offer the most innovative solutions in our buildings, hotels and car parks.

Humanity

We place people at the heart of our business. In terms of treatment, service and care, we offer a close, emotional, one-on-one form of communication, with all our stakeholders. We never forget that our mission is linked to their well-being.

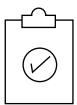


QUALITY AND COMPETITIVENESS

(GRI 2-23)

Since the beginning of our activity in 1949, and thanks to the professionalism, experience and innovation that define us, we have been a leader in the sectors in which we work.

The basic principles under which we operate our business ensure quality, respect for the environment, and occupational health and safety.



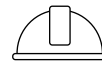
Quality

We offer the highest quality services across all our lines of business. We monitor our processes and actions, engaging our entire value chain, to achieve excellence in everything we do.



Environment

We are a company that is committed to respecting the environment. That is why, aware that we have an impact on the challenges we face, we promote energy efficiency and sustainability in our lines of business and take measures to continuously minimize our environmental impact and our carbon footprint.



Health and safety

A safe, healthy and pleasant environment for our workers and collaborators is essential for guaranteeing excellent results in of our work. For this reason, we encourage collaboration and adopt strict prevention measures for all those who work with us.



THE PROGRESSIVE
DECARBONIZATION, ENERGY
EFFICIENCY, AND WELL-
BEING ARE THE THREE
FOUNDATIONS THAT GUIDE
US ON THE PATH TOWARDS
THE SUSTAINABLE
DEVELOPMENT OF THE
BUSINESS THAT
GRUP NÚÑEZ I NAVARRO
HAS UNDERTAKEN.

SUSTAINABLE BUSINESS DEVELOPMENT STRATEGY

We as an organization are aware that, in the current economic, social and environmental context, it is more necessary than ever for us as a company to act responsibly, providing shared value to stakeholders, and to define a strategy for the short, medium and long term that allows us to grow the business in a profitable and sustainable manner.

In this regard, the sustainable development of the business focuses on three strategic pillars:



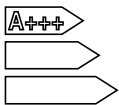
Sustainable development and management

We continue to progress in obtaining certificates that demonstrate our commitment in this field. We continue obtaining **LEED** sustainability certificates and aim to achieve certification for new buildings as well as renovated ones intended for **office use**. Moreover, when developing new **buildings for residential use** we follow **nZEB**, criteria, that is, we construct buildings with zero or near zero energy consumption. We are also in the process of obtaining **BREEAM** certification in two developments and are studying the possibility of obtaining it in future projects.

With regard to hotel management, we **maintain the Biosphere Sustainable Lifestyle certificate**, awarded by the Global Sustainable Tourism Council (GSTC), under the principles of UNESCO and the World Tourism Organization (UNWTO).

We have also obtained the **Ecostars** certificate for Group hotels, reasserting our commitment to tourism sustainability.

Since 2011 we have had an AENOR certificate following **ISO 14001** for Environmental Management in the area of new property developments.



Energy efficiency certificate

We maintain the commitment undertaken years ago to obtain the highest **possible rating (A)** in new properties and in those that we rehabilitate.



Well-being

Ensuring the health and comfort of our customers is another of our strategic priorities. We continue obtaining **WELL Building Standard™ (WELL)** sustainability certificates and are further developing projects in line with this certification.



COMMITTED TO DIGITAL TRANSFORMATION

We as an organization promote the digitalization of the Group's internal management and of the services we provide to our customers. We consider digital transformation essential to improve the service we offer, making daily life easier without losing the personal and close contact that has always characterized us. Furthermore, this digitalization is key to achieving the company's strategic objectives, improving the efficiency of our processes and increasing the profitability of the business.

Within this framework, the entire Group, led by the Systems Department, made up of professional experts, continues to expand and strengthen to develop various internal improvement projects and implement the most advanced technological innovations.

Across the board, the emergence of AI is being applied in numerous projects that are helping us become more efficient, including customer service bots (virtual assistants) that allow us to provide responses 24 hours a day.

In 2024, the following projects were carried out:

Corporate services:

- Launch of a new corporate website and three websites for the *Living*, *Working* and *Retail* business lines, enabling us to better respond to customer demand.
- Implementation of a new enterprise resource planning (ERP) system for the organization's financial management.
- Development of a new Group app to stay connected with our clients and improve our services: asset management and home automation, publication of news and updates.
- Updating and continuous improvement of the Customer Relationship Management (CRM) system to ensure a secure and up-to-date system for handling customer needs.
- Maintenance of our cybersecurity systems and organization of internal phishing awareness campaigns aimed at raising awareness about cybersecurity among Group personnel.
- Follow-up of the project to improve the digital documentation system for cross-departmental and efficient sharing and publication of internal information.
- Use of *Bigle CLM*, a contract lifecycle management tool, for remote signing of these documents.

Digitalization allows us to be more **environmentally and economically** sustainable thanks to improvements in **process efficiency and the reduction of paper and energy consumption**, without losing sight of our goal of **increasing customer service and satisfaction**.

In 2024, we achieved a **29% reduction in paper consumption at our head offices** compared to the previous year.

Developments and construction:

- Implementation of an Optical Character Recognition (OCR) system to digitalize the management of delivery notes and supplier invoices.
- Widespread implementation of digital contracts with suppliers and contractors.

Real estate management:

- Maintenance of commercial management software for processing requests through portals and managing contacts and potential customers.
- Ensuring the digitization of processes related to the information for current customers (contracts, notifications, surveys, etc.) and the management of tax and fee payments.
- Creation of newsletters for NN Working and NN Retail estate agents and the El Pallol Shopping Centre, through the CRM, to communicate product updates and foster community building among customers.
- Project to update and improve the mobile application for home automation, focusing on access control, lighting control, consumption monitoring, and available Wi-Fi for customers in new properties.
- Incorporation of digital directories in our office buildings.

Hotel management:

- Technological improvement of tools for reviewing and monitoring online reputation.
- Implementation of paperless systems for managing the new guest and booking registration regulations.
- Improvement of online booking and check-in services to inform customers via email about hotel and city events and services prior to their arrival, as well on the Wi-Fi connection system.

Car parks:

- New app for subscribers providing information and commercial discounts for the group's rotation car parks.
- Initial launch of a bot as an automatic telephone assistant for commercial call management of potential customers outside office hours.
- Renovation of hardware equipment and technological systems across the parking facilities to update processes and customer services.
- 50% discounts on short-stay rates for the organization's customers through the Grup NN app.

4





Sustainable and quality real estate developments

Grup Núñez i Navarro carries out the development and construction of buildings for housing, offices and commercial premises in the most strategic parts of Barcelona as well as industrial buildings in well-connected areas. In this area of property development, we also engage in the rehabilitation of unique buildings in Barcelona.

SUSTAINABLE AND QUALITY REAL ESTATE DEVELOPMENTS

(GRI 2-6, 3-3)

The development, construction and rehabilitation of buildings is considered a core and priority activity of our business. The success of the company is a result of our desire to ensure the quality of our properties, taking the project's every detail and finish into account.

360° QUALITY IN OUR PROPERTIES

Our properties are recognized as high-quality constructions thanks to sustainable innovation, the use of the best materials, the experience our professionals and the technical management **accredited with ISO 9001 certification by AENOR since 2011.**



To guarantee the quality of our properties:

We have our own **Quality and Structures department**, made up of specialized technicians who manage the construction project and whose mission is to guarantee quality control in the construction phase and compliance with the Technical Building Code in the design, construction and operational parameters for each new development.

Technical construction managers implement a quality control plan which includes the corresponding tests and checks to comply with the technical requirements, safety conditions and purpose of the different work units, as well as the assurance of specific, unique and innovative elements. The plan incorporates the certificates and guarantees of the materials and equipment installed.

We carry out meetings, visits, and periodic supervision and verification inspections of the execution of the works with those responsible for the contractors or recommended manufacturers, which allows us to verify the origin, traceability and correct onsite delivery of the materials, in addition to controlling the processes and correcting possible incidents. The necessary material and safety tests are also carried out, beyond what is required by regulations, in collaboration with prestigious laboratories and institutions.

We also carry out final acceptance tests of all the indoor facilities in housing and common areas at the project completion stage prior to customer handover, in order to ensure everything is in working order.

MAIN REAL ESTATE DEVELOPMENT PROJECTS BY GRUP NÚÑEZ I NAVARRO

In 2024 we continued to execute real estate development projects, new-builds and the rehabilitation of unique and historic buildings, mainly in the city of Barcelona and its metropolitan area.

We have completed several developments under construction, one of which has already been marketed:

Avinguda Riera de Cassoles, 6

Residential building with 10 homes, storage rooms and commercial premises. The building also has a communal rooftop pool, sunbathing and garden areas.

In addition, during 2024, the following developments are in the process of completion for their upcoming commercial launch:

Passeig Maragall, 205 - Carrer Varsòvia, 1-5

New development of 15 homes, commercial premises and a basement car park located in the heart of the Horta-Guinardó district, featuring a communal pool and rooftop terrace.

Carrer Maladeta, 110-114

New development of 12 homes with storage rooms and a communal pool, and 2 commercial premises in the Porta neighbourhood of Nou Barris.



We have also continued to make progress on the following developments currently under construction (all in Barcelona, unless otherwise indicated):

Nou Can Gambús (Sabadell)

2 developments:

22 terraced single-family houses, with basement parking, garden, private swimming pool and lift (phase III).

· 2 multi-family blocks of 53 homes with garden, roof terrace and communal swimming pool (phase I).

Carrer Ferran, 34

Comprehensive rehabilitation of a building in the historic centre of the Gothic Quarter for a new housing development and apartments.

**Carrer València, 595 -
Carrer Rogent, 30-32**

New building on one of Eixample's main thoroughfares for the development of 24 homes, parking spaces and commercial premises.

**Carrer Mare de Déu
de la Salut, 57-63**

New-build care home in Salut neighbourhood, near Park Güell, with BREEAM certification in sustainability.

Carrer Maladeta, 80-96

New development of 27 homes with two levels of underground parking and a communal pool in the Porta neighbourhood of Nou Barris.

Carrer Amadeu Vives, 3-5

Full refurbishment of a modernist building located next to the Palau de la Música for a development of 30 homes.

**Carrer Alcalde Martí Figueres,
14 (Esplugues de Llobregat)**

Multi-family building with 52 homes, parking floors and communal swimming pool.

Nou Can Gambús (Sabadell)

Two new housing developments of single-family homes (phase IV) and multi-family housing blocks (phase II).

Carrer Alfons XII, 49-51

New care home for the elderly in the Sant Gervasi neighbourhood.

In 2024, we have launched new projects in the city of Barcelona to obtain the corresponding municipal construction permits.



WORK TO RENOVATE AND REFURBISH BUILDINGS FOR RENT

Property Department is responsible for several refurbishment and renovation projects in the buildings we manage. We would like to highlight the following for 2024:

- Comprehensive renovation of the first-floor terrace of the Grup NN's central services office, at **Carre Comte d'Urgell, 230**, for internal use of by teams. This is a shared space, and the refurbishment will continue with the extension of the kitchen-dining area on the first floor, scheduled for early 2025.
- Comprehensive renovation of the third and fourth floors of the office building located at **Pau Claris, 194**, for the development and launch in 2025 of the new NN workingflex flexible office model, a space with offices and meeting rooms for temporary use, with various shared services and access to the rooftop on the seventh floor.
- Continuation of the comprehensive renovation of new floors in the office building at **Aragó, 182**, including the addition of a landscaped terrace for communal use, as well as the installation of photovoltaic panels and new air-conditioning equipment.
- Renovation and refurbishment of floors and offices at **Passeig de la Zona Franca, 137-139; Carrer València, 307** and **Avinguda Diagonal, 593**. State-of-the-art efficient lighting, air-conditioning and ventilation systems have been installed.
- Renovation of the rooftops of the office buildings at **Pau Claris, 194; Diagonal, 593**, and **Passeig de la Zona Franca, 137-139**, with the creation of a landscaped relaxation area for building users and a new direct lift access.
- Renovation of the roof at **Carrer del Rosselló, 231** and construction of a new internal staircase in the office building at **Carrer de Lepant, 350**.
- Plans to install photovoltaic panels for self-consumption in common areas on the rooftops of the buildings **Bailén, 67; Passeig de la Zona Franca, 137-139; Hotel Jazz, Hotel Paral·lel, Gran Via, 641; Carrer València, 307** and **Diagonal, 593**, to be completed in 2025.
- Partial renovation of the façade and preparation for the comprehensive renovation of the office building at **Via Augusta, 117**.



More information about
rehabilitated buildings at
www.grupnn.com/es/rehabilitacion

REHABILITATION OF UNIQUE AND HISTORIC BUILDINGS

Recovering the splendour of unique buildings in Barcelona is part of Grup Núñez i Navarro's essence. We have been building Barcelona together for more than 75 years and for over 30 years our property development and construction business has also included the rehabilitation of buildings. We have contributed to the preservation of part of the historical and artistic heritage of the city, recovering listed buildings and adapting new construction areas.

Our rehabilitation projects are carried out so that the personality and historical beauty of the buildings is maintained, with acclaimed design and guaranteeing the functionality of their new use.

Some outstanding examples of our past work include:

Hotel 1898 (Rambla, 109)

The building used to house the headquarters of the General Tobacco Company of the Philippines.

After a comprehensive rehabilitation, we converted it into the Hotel 1898.

La Rotonda building (Passeig de Sant Gervasi, 51)

We recovered this historic building in the city of Barcelona. Its rehabilitation had a hugely positive influence in revitalizing the area.

Casa Lleó i Morera (Passeig de Gràcia, 35)

The Casa Lleó i Morera that we know is the result of a comprehensive renovation commissioned to the great modernist architect Lluís Domènech i Montaner, completed in 1905. A year later, it won the prize for best building of 1906, awarded by Barcelona City Council. This unique building forms part of the Art Nouveau European Route.

Torre Enric Cera (Carrer Vico, 20-24)

This old villa, built by the modernist architect Enric Sagnier for the Cera family, had been abandoned for decades. With the rehabilitation of this unique building, Grup NN recovered another one of Barcelona's jewels.

Hotel Granvia (Gran Via de les Corts Catalanes, 642)

The old Serra-Chopitea family mansion, in the heart of the Eixample's Golden Quarter, is the work of Jeroni Granell and was built in 1873. After a comprehensive renovation, the Hotel Granvia was inaugurated in 1935, becoming an icon of the city.

Building on Passeig de Gràcia, 125

In the Salvador Espriu Gardens, this building comprising 20 homes is the result of joining and rehabilitating two narrow blocks. The façade facing Passeig de Gràcia were restored, preserving its protected elements. As for the façade on Riera de Sant Miquel, originally designed as the facade of an interior gallery of the Eixample block, the proportion of the openings and their unique elements of interest, such as cast iron pillars and beams, were also maintained.

Building on Carrer Ample 11-13

On Plaça de la Mercè, this building was constructed between 1886 and 1900 by the architect Joan Martorell i Montells to house the Sociedad de Crédito Mercantil. This magnificent example of civil architecture from the late 19th century, which has been refurbished, has become a spectacular building with 35 homes, commercial premises and the new museum-art gallery Palau Martorell.

Building on Via Laietana, 26

This comprehensive renovation of an administrative building, in the historic centre of the city, involved a complete and modern overhaul of its interior spaces and the rehabilitation of its façades. This included the integration of new energy-efficient installations and Smart LED lighting.

The building has obtained LEED Gold certification for sustainable buildings, WELL certification to promote the health and well-being of buildings' occupants and WiredScore certification which deals with digital connectivity and smart technology in its construction and exploitation.



ENVIRONMENTALLY FRIENDLY DEVELOPMENTS

Grup Núñez i Navarro is committed to our society and our environment. That is why we have undertaken the commitment to ensure that our activity as developers is environmentally friendly, sustainable and healthy.

ENERGY EFFICIENCY

(GRI 3-3)

In our development, construction and rehabilitation of buildings, we promote strategic actions to ensure they are as energy efficient as possible, thus contributing to the fight against climate change.

We continued to work along the same lines as in previous years, when we went beyond the requirements of the Technical Building Code by incorporating high energy-efficiency criteria in the design and construction processes of new-build projects, **with the aim of classifying these new properties as nearly Zero-Emissions Buildings (nZEB).**

nZEB developments under construction	
Development	Use
Ronda Jean Monet, 238-248 (Sabadell)	Residential
Passeig Maragall, 205 - Carrer Varsòvia, 1-5 (Barcelona)	Residential



We also carried out actions to improve the energy efficiency rating of the buildings that we manage and rehabilitate.



ENERGY EFFICIENCY CERTIFICATE

Our goal in new buildings is to obtain an **A label energy certificate**, depending on its final use or its degree of rehabilitation.



DEFINITIVE CERTIFICATE

Development	Type	Project end date	Label
Carrer Gaziel, 30-34 - Carrer J. M. Lladó, 7-11 T. Vilana	Residential, Uptown	17/11/2014	A
Midtown apartments on Carrer Casp, 35 - Carrer Bruc, 31	Tourist apartments	16/02/2016	A
Carrer Vico, 20-24 - Carrer Freixa, 21 (new building)	Residential	11/03/2016	A
Carrer Vico, 20-24 - Carrer Freixa, 21 (rehabilitated building)	Offices, rehabilitation	11/03/2016	B
Carrer Sant Gervasi, 51 - Avinguda Tibidabo - La Rotonda	Offices	10/07/2016	A
Hotel The Corner on Carrer Muntaner, 110	Hotel	29/08/2016	A
Can Gambús, phase I (8 houses) (Sabadell)	Residential single-family homes	25/01/2017	A
Carrer Avenir, 61 - Carrer Sagués, 29	Residential	11/03/2017	A
Carrer de Ca l'Alegre de Dalt, 66 - Martí, 121-123	Residential	26/06/2017	A/B
Hotel REC on Carrer Rec Comtal, 17-19	Hotel	27/03/2018	A
Can Gambús, phase II (16 houses) (Sabadell)	Residential single-family homes	18/06/2018	A
Carrer Aragó, 194-206 (EADA)	Offices, rehabilitation	11/02/2019	A
Avinguda Meridiana, 256	Residential	18/03/2019	B
Hotel Seventy on Carrer Còrsega, 344	Hotel	26/08/2019	A
Via Augusta - Avió Plus Ultra - Margenat	Residential	09/09/2019	B/C
Passatge Nogués, 71	Residential	27/09/2019	B
Paseo de Gràcia, 125	Residential	12/11/2019	A
Carrer Ample, 11-13	Residential	17/12/2019	A
Carrer Manso, 56	Residential	15/07/2020	B
Carrer Diputació, 420	Residential	15/12/2020	A
Carrer Fraternitat, 3-5	Residential	31/03/2021	A
Avinguda Riera de Cassoles, 66	Residential	21/07/2021	A
Carrer Diputació, 459	Residential	27/07/2021	B
Carrer Marina, 202	Residential	27/07/2021	B
Carrer Enamorats, 44	Residential	25/10/2021	A
Carrer Espronceda, 254-274	Residential	14/12/2021	A
Carrer Bretón de los Herreros, 28	Residential	30/06/2022	B
Via Laietana, 26	Offices, rehabilitation	15/11/2022	A
Carrer Providència, 168-172	Residential	25/11/2022	A
Carrer Rius i Taulet, 12-16 (Sant Joan Desp)	Residential	15/12/2022	A
Carrer Bacardí, 40-44 (Hospitalet de Llobregat)	Residential	08/04/2023	B
Carrer Aragó, 182	Offices, rehabilitation	22/11/2023	A
Carrer Riera de Cassoles, 6	Residential	17/01/2024	A

RESPONSIBLE CONSUMPTION OF MATERIALS AND CIRCULAR ECONOMY

The organization's sustainability strategy includes advancing towards the responsible consumption of resources. In our construction and refurbishment projects, we are progressively incorporating more sustainable materials and products that are recycled or have environmental certifications. We also continue to ensure proper waste management through regular monitoring visits during the construction phase.

In line with the Group's guidelines on respecting the environment, in 2024 we continued to work on quantifying the main materials consumed in the constructions in progress (concrete and steel), supplied by our contractors, as well as monitoring electricity and water consumption. All of this has enabled us to improve the measurement of our environmental impact.



Documentation:

- Certification of products.
- Safety data sheets with the CAS® Registration Number.
- Environmental Product Declaration (EPD) or existence of material lifecycle analysis.
- Raw materials: FSC-certified wood, steel and aluminium with recycled content, and promotion of local producers and manufacturers.
- Promoting the purchase of materials certified for their responsible extraction process. Common certifications: REACH Declaration, Health Product Declaration and Cradle to Cradle Certification.

Through our implementation of the LEED (Leadership in Energy & Environmental Design), WELL and BREEAM (Building Research Establishment Environmental Assessment Methodology) certifications, we contribute to the circular economy by ensuring the responsible use and consumption of resources, as well as the proper recovery of the waste generated.

With the aim of monitoring the necessary parameters for the implementation of LEED and BREEAM certifications, we have managed the commissioning process during the execution phase, with the support of a specialized entity.

PROMOTING SUSTAINABILITY AMONG COLLABORATORS

In order to transmit our business policy, as well as to guarantee compliance with it, we inform our employees of the requirements that they must take into account in accordance with each type of activity. That is why we created a guide on materials requirements: «Sustainability: Requirements for housing buildings NN Architecture + Engineering» and a materials library with EPDs. Its guidelines are aligned with sustainability, efficiency, connectivity and well-being.



Restrictions on materials:

- Asbestos-free materials.
- Installation of electrical appliances that comply with the RoHS regulations.
- Restriction on the use of mercury, lead and materials that emit volatile organic compounds.

A notable example of our promotion of sustainability among suppliers is the long-standing collaboration we maintain with the company Cosentino, which is committed to a low environmental impact model. This Spanish manufacturing group has been responsible for equipping kitchens in several developments using the Silestone by Cosentino hybrid mineral surface, developed using Hybriq+® technology.



COMMITTED TO SUSTAINABLE CONSTRUCTION

At Grup Núñez i Navarro we value the progressive incorporation of new more efficient and sustainable construction methods in our developments. Following this approach, in 2024 installed 98 bathroom modules for the rooms of the care home for the elderly at **Mare Déu de la Salut, 59**. This contract achieves a clear reduction in construction time, materials, and on-site waste, thereby promoting economic efficiency and environmental sustainability while guaranteeing the optimum quality and final uniformity of the finishes.

This action is linked to others carried out in previous developments and rehabilitations, such as the incorporation of prefabricated concrete elements for façade enclosures in office buildings at Gran Via, 641; Passeig Sant Gervasi, 51; and Diputació, 303, as well as in residential buildings at Sagués, 29. Other notable works include vertical elements (railings and solar canopies), which are pre-manufactured in the workshop for direct installation on the balconies and terraces of our residential developments.

A special mention must go to our commitment to sustainability during the design phase of future new buildings, such as the upcoming **care home for the elderly on Carrer Alfons XII**. We have analysed the project to assess the best environmental and sustainability decisions for the building, such as the potential use of prefabricated modular façades or structures, the recovery of greywater systems, and the selection of environmentally certified materials, among other measures.

FIGHT AGAINST POLLUTION

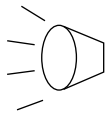
(GRI 3-3)

We comply with current regulations regarding all types of pollution, with special monitoring of the environmental management of buildings the construction and in operation phase.

Our activity does not generate any other source of atmospheric pollution other than the CO₂ emissions detailed in this report.



In all new developments, a study of the state of the soil is carried out in case we detect the presence of some sort of pollution in the ground. The removal of soil resulting from excavation is managed through authorized waste managers, and any recoverable soil is earmarked for reuse in other construction works or projects approved by the authorities.



In relation to **noise pollution**, for new projects and when applying for building permits in Barcelona, we adapt the construction parameters to the new municipal ordinance to minimize the acoustic impact inside the homes and adjacent buildings.



With regard to **light pollution**, we comply with current regulations in this area, and we install low-consumption LED lighting, which is environmentally friendly in terms of its useful life and final recycling.

WASTE MANAGEMENT

At Grup Núñez i Navarro we work to promote the segregation of waste onsite with the collaboration of contractors, carriers and authorized managers. On new construction projects, all worksites are provided with a Waste Management Study so the contractor may carry out the corresponding Waste Management Plan.

We would like to highlight the following initiatives:

- The QHSE Department carries out screening visits on the management of waste and best environmental practice.
- We check partial and final certifications for the collection of waste by authorized end companies and deposits.
- We require the regulatory removal of special or hazardous waste generated by contractors on site.
- We have environmental instructions which are shared with contractors' supervisors.
- At our headquarters, waste cardboard and paper, printer ink cartridges and electrical equipment are collected separately by authorized managers

PROTECTION OF BIODIVERSITY (GRI 3-3, 304-1, 304-2, 304-3)

Grup Núñez i Navarro's activity does not take place in protected areas or of high value for biodiversity. Nevertheless, we try to generate as small an impact as possible on biodiversity in the areas where we operate, following and applying the relevant regulations.

In 2017 we started **a collaboration with the Ministry of Territory and Sustainability of the Government of Catalonia and Rural Agents to carry out actions to safeguard protected species of animals, such as swifts.**

These birds nest on some buildings' party walls, so breeding periods must be respected and the construction of new nests promoted if existing ones are damaged.

Therefore, we take special care in those property developments in which the presence of this species is detected. For example, with the **creation of new nesting boxes on Passeig Maragall, 205 - Carrer Varsòvia, 1-5**, similar to those already in place in other buildings: Hotel Seventy; Meridiana, 256; Diputació, 459; Enamorats, 44; Hotel REC and Riera de Cassoles, 66.

In our real estate development and rehabilitation processes **we also take into account the protection of the native flora.** We comply with the applicable regulations regarding the transfer and compensation of trees classified as protected that are found on certain sites in the initial stages of development. We also create settings that help preserve the environment and biodiversity by building landscaped balconies and roofs, made up mostly of native flora with low water needs and equipped with automatic drip irrigation systems, enabling efficient water use.

In this regard, in 2024 we highlight the refurbishment of the Group's head office building, in which the rooftop was turned into a garden, creating an area for the building's users to relax. This initiative has already been implemented in the office buildings at Via Laietana, 26; Pedro i Pons, 6-8; Aragó, 182; and Passeig de la Bonanova, 69, and is currently underway at Diagonal, 593 and Passeig de la Zona Franca, 137-139.



Recovery of water resources

At Grup Núñez i Navarro, we are committed to the responsible and sustainable management of water resources. For this reason, since 2021 we have been incorporating various systems that exceed regulatory requirements.

RECOVERY OF RAINWATER

This involves a system for collecting and channelling rainwater vertically and independently from terraces and roofs. The collected water is directed to a tank located in the basement for recovery and subsequent use in drip irrigation systems for private or communal gardens –such as in single-family homes and multi-family blocks in Can Gambús– and green walls – such as in the care home at Mare de Déu de la Salut, 59.

RECOVERY OF GREYWATER

This system is based on recovering the water used in showers and sinks in bathrooms for subsequent reuse as toilet flushing water in the same bathrooms. The installation is based on directing water to the specific treatment and filtration tanks located in the basement and then pumping it back to the toilets in the bathrooms of the homes or rooms, in the case of care homes and hotels.

This system has been incorporated into the developments under construction of blocks in Can Gambús (Sabadell), Alcalde Figueres, 14 (Esplugues de Llobregat), Maladeta, 80-96, València, 595, and the Amadeu Vives, 3-5.

RECOVERY OF CONDENSATE WATER FROM AIR-CONDITIONING UNITS

This system consists of recovering the water generated by condensation in the air-conditioning units of buildings, including both outdoor units located on the roof and indoor units within the residence or room.

The water collection circuit leads to the same greywater treatment tank in the basement for pumping and subsequent reuse in the toilet cisterns in the bathrooms. This system is planned for the housing development under construction at Maladeta, 80-96.

USE OF TREATED WATER NETWORK

This system, planned for the developments under construction at Can Gambús (Sabadell), is based on the connection to the public network of treated municipal water with the aim of using this supply for the water in the toilet cisterns in the homes. It is an alternative system to installing an indoor circuit and equipment for the recovery and treatment of greywater.

DOMESTIC HOT WATER RECIRCULATION SYSTEM

This is a system that maintains the hot water circuit at a specific comfort temperature, which prevents wastage of water or energy during the initial demand for domestic hot water (DHW) at various points of use in homes. It is a system that will be incorporated into residential developments currently in the planning stage: Maladeta, 80-96; València, 595; and Amadeu Vives, 3-5.

MAIN PROJECTS IN 2024

REAL ESTATE MANAGEMENT: TERTIARY SECTOR

In recent years, at Grup Núñez i Navarro, we have been committed to implementing international sustainability certifications that address both environmental and social aspects.

SUSTAINABILITY CERTIFICATIONS

In 2024, the LEED Gold certification was obtained, and the WELL Gold certification is currently in progress for the office building at **Aragó, 182**, following a comprehensive renovation of its façades and facilities. LEED certification recognizes the design, construction, maintenance, and operation of high-performance, sustainable buildings, while WELL certification promotes the health and well-being of both buildings and people from a holistic perspective.

The main features of both certifications in the building at Aragó, 182 are highlighted below.

LEED:



Limitation of energy demand and reduction of heating and cooling demand



100% of electricity consumption covered by energy from renewable sources



Provision of 20% renewable energy in the common areas of the office floors and 28% in the parking levels



Water consumption savings measures and water reuse systems



Energy rating A for CO₂ emissions and non-renewable primary energy consumption (NRPEC)



Healthy environment

WELL:



Improved air quality with low levels of particulate matter, volatile organic compounds, inorganic gases, and radon



Thermal, lighting, and acoustic comfort



Supply of healthy and organic food



Environment conducive to physical exercise



Guarantee of purity of drinking water



Presence of open staircases and natural outdoor surroundings



Use of natural building materials



Promotion of mental health and community building



EDIFICIO DENIA

162

- C. Aragó
- Pi. Espanya
- Aeroport
- Estació Sants
- Pi. Francesc Macià
- Hospital Clinic



Of note is the new construction, scheduled for completion in 2025, of the care home for the elderly at **Carrer Mare de Déu de la Salut, 59**, near Park Güell, which has obtained the BREEAM sustainable construction certification at the planning stage. This is the first care home built by Grup NN with a BREEAM certificate.

The building will achieve an energy efficiency rating of A thanks to reduced energy consumption, driven by efficient installations and the use of renewable energy sources such as solar energy, through electricity generation with photovoltaic panels and the heating of sanitary hot water with solar thermal panels.

As a new feature in the construction process, we highlight the implementation of prefabricated elements, such as the bathrooms in the rooms, which have ensured the quality of the finishes, reduced construction times, and minimized possible issues on site. The industrialization of these elements improves working conditions in terms of safety and ergonomics during their manufacture.



Water consumption optimization is achieved through a system for collecting and channelling rainwater vertically and independently from terraces and roofs. The collected water is directed to a tank located in the basement for recovery and subsequent use in drip irrigation systems for gardens and green walls.



Green spaces on terraces and gardens provide quality views, comfort, and restorative areas for users.

The building in operation at **Lepant, 350** has obtained a “Good” rating under the BREEAM certificate. LEED and WELL certifications are currently being obtained for the building in use at **La Rotonda (Passeig Sant Gervasi, 51)**.



INSTALLATION OF RENEWABLE ENERGY SOURCES

With the aim of reducing environmental impact and progressing our commitment to the gradual decarbonization of our assets, Grup NN has responsibly invested in incorporating various renewable energy systems in our buildings.

These investments focus on three main types of installations:

Photovoltaic installations

These rely on the use of solar radiation to transform it into electricity for self-consumption, primarily to cover the energy needs of the building itself, especially in installations and lighting of common areas. In 2024, this technology has been implemented in the office buildings at Aragó 182; Bailén 67; and Passeig de la Zona Franca 137-139. Its installation is also planned for Valencia, 307; Gran Via, 64; Pau Claris, 194; Diagonal, 593-595; and the Hotel Jazz.

Solar thermal installations

These installations use solar radiation to heat the building's sanitary hot water system, favouring energy savings, especially in hotel buildings where energy demand is high. This system has been installed at Hotel Jazz and is under construction at Hotel Soho and Hotel Paral·lel.

Aerothermal energy

These are heating, ventilation, and domestic hot water production systems using heat pumps based on air-to-air or air-to-water thermal exchange. It is a renewable technology with high energy efficiency that reduces electricity consumption and eliminates the need to purchase fossil fuels such as natural gas.

This system has been progressively incorporated in various residential developments (using individual equipment per home) and in hotel buildings with collective systems. Notable implementations include recent renovations at Hotel Jazz and Hotel Soho, ongoing work at Hotel Paral·lel, and completed installations at Hotel The Corner, Midtown Apartments, and Hotel REC.



GARDENED TERRACES AND ROOFTOPS

Historically, at Grup Núñez i Navarro, we have always tended to incorporate vegetation into our developments. This trend has been reinforced by the introduction of inner-block terraces, such as the newly opened one at our head offices on **Carrer del Comte d'Urgell, 230**, and the existing one at **Aragó, 182**; as well as the installation of “green” roofs through landscaping the top floors of office buildings such as **Pedro i Pons, 6-8**; **Passeig de la Bonanova, 69**; and **Via Laietana, 26**. Others are currently under construction at the office buildings on **Passeig de la Zona Franca 137-139**, and **Diagonal 593-595**, with further projects planned for the near future.

These roofs and terraces, being walkable, incorporate space and elements for the use and relaxation of the building's users and companies allowing them to enjoy breaks, lunches, or host social and business events.

The incorporation of green roofs benefits both the building and people: it improves the thermal performance of the roof, protects and extends the life of waterproofing materials, and helps retain rainwater, reducing the risk of flooding and promoting the creation of healthier environments. At the same time, the presence of vegetation helps mitigate the “urban heat island” effect typical of city areas.

The planted vegetation is native and of low-water consumption, and a drip irrigation system is incorporated to optimize water usage.

IN 2024, WE INAUGURATED
THE LANDSCAPED TERRACE
AT OUR HEAD OFFICES.



REAL ESTATE MANAGEMENT: RESIDENTIAL SECTOR

COMMITMENT TO NEARLY-ZERO ENERGY BUILDINGS (nZEB)

In the design and construction of new buildings, we work with high energy efficiency criteria aimed at ensuring that the new buildings meet nearly zero-energy consumption (nZEB) standards.

In 2024, we completed the Riera de Cassoles, 6 development, as well as construction work at passeig Maragall, 205 – Carrer Varsòvia, 1-5, and Can Gambús (Sabadell). Both developments have achieved A-A energy certification with nearly zero-energy consumption (nZEB), which helps optimize the efficiency of the main installation systems:

THERMAL PERFORMANCE



Ventilation

- The generous external perimeter of the homes and their large openings promote natural ventilation of the interiors.
- Dual ventilation system: Microventilation integrated into the aluminium carpentry and a dual-flow mechanical ventilation system.
- The mechanical ventilation system provides constant renewal and filtering of air, and also includes an S&P heat recovery unit. This system improves air quality and achieves a 15% total primary energy savings compared to an nZEB building, as stipulated by current regulations.



High-efficiency air conditioning and domestic hot water production systems

- Heating and cooling (HVAC) for the homes, as well as the production of domestic hot water, are generated by a single high-efficiency unit per dwelling, located on the roof. This is an aerothermal heat pump that uses ambient air as a renewable energy source and can achieve savings of 40 % compared to a conventional system.
- Inside each home, a climate control unit is installed, together with a specific kit for hot water production.
- The system offers high-efficiency air conditioning and heating (low consumption and high performance) through sound-insulated ducts with adjustable grilles, tailored to the needs of each room.

ENERGY EFFICIENCY



Natural lighting

- Generous openings to maximize the entry of natural light inside the homes.



Lighting and electricity consumption

- Energy-efficient appliances.
- Lighting via low-consumption LED luminaires.



Lifts

- Lifts with maximum energy efficiency that combine LED lighting and automatic cabin light shutdown, achieving up to 75% energy savings.
- "Regen Drive" regenerative technology, up to 75% more efficient than non-regenerative units.
- Machines that are 50% more efficient than conventional ones, thanks to the use of flexible flat belts.
- Highest energy rating according to VDI 4707 standard: class A.



HOTEL MANAGEMENT

COMMITMENT TO DECARBONIZATION IN OUR HOTELS

We continue to work towards the decarbonization of our buildings, including our hotels. In this regard, various interventions are being carried out in the hotels, structured around three main areas, two of which are based on the use of renewable energy sources.

The first project was carried out at Hotel Jazz, followed by works at Hotel Parallel and Hotel Soho Barcelona, which will be completed in 2025.

The three areas of intervention are as follows:

- Replacement of the DHW production system, previously using gas boilers, with a renewable energy aerothermal system. This measure stops the building from consuming natural gas, allowing for a reduction in CO₂ emissions by eliminating the use of fossil fuels.
- Renovation of the solar collection system for DHW production, which complements the aerothermal system.
- Comprehensive renovation of the hotel's HVAC system, replacing the previous equipment with state-of-the-art appliances that offer higher efficiency and energy performance.

The combination of these actions results in more than a 30% reduction in non-renewable primary energy consumption at Hotel Jazz and Hotel Parallel, as well as an improvement in the buildings' energy rating, achieving a higher level than in previous projects.



CAR PARK MANAGEMENT

NN ZONA FRANCA AND NN REUS-EL PALLOL: INSTALLATION OF SMART LED TECHNOLOGY

Within the organization, we have continued to promote sustainability in our car parks. Of note is the NN Zona Franca car park, located at Passeig de la Zona Franca, 137-139, and the NN Reus car park, located at Raval Pallol, 7, both with two parking levels. The requirements established for the new sustainable car park models at Grup Núñez i Navarro include 100% LED lighting and Smart LED technology, which reduce consumption and optimize the operation of the installation according to its activity level.

Smart LED technology combines the low consumption benefits of LED luminaires with the ability to adapt to actual customer usage, using motion detectors and programming through the Dimeo system. This allows lighting to be regulated based on occupancy and automatically reduces consumption levels during periods of inactivity.

This technology, together with investment in modernizing equipment and machines, and in the full digitalization of the parking service, enables the NN Zona Franca and NN Reus-El Pallol car parks to be more efficient, improve customer service, and reduce energy consumption by around 50%, consequently lowering CO₂ emissions.



5





Personalized real estate management

The Group's real estate management activity focuses on the rental and sale of homes, as well as the rental of offices, commercial premises, warehouses, parking spaces and storage rooms, based on a relationship of trust and support for the customer.

PERSONALIZED REAL ESTATE MANAGEMENT

(GRI 2-6)

Thanks to the quality, comfort and efficiency that we offer in the homes, offices and premises that we market, many of our customers at Grup Núñez i Navarro are repeat customers. Moreover, these recommend our real estate services to other people and companies, who subsequently show their trust in us by becoming new customers.

THE HIGHEST QUALITY OF CUSTOMER SERVICE

(GRI 2-12, 2-26, 3-3)

Our **real estate** business offers a comprehensive service that includes the marketing and drafting of contracts, advice on administrative and legal procedures, maintenance and repair services.

Customers reach us mainly through real estate rental and sale websites although they also contact us through other channels enabled for this purpose, such as the corporate website, social media, advertising banners, online advertising, phone, or email, among others.

We register their data on our CRM system, respecting data protection regulations and carrying out the relevant procedures for the prevention of money laundering in sales and rental operations.

Our policy is to **offer personalized treatment to all customers**, accompanying them in every aspect throughout the process, from the first contact until the end of the commercial relationship. We make every effort to understand their needs and expectations, and we support them closely throughout the entire purchase or rental experience, in order to provide them with the ideal product in each case.

We also administer the properties by managing payments, carrying out works and maintenance, and resolving incidents of any kind. At the end of the contract, we handle all the necessary paperwork, including the procedures involving utility companies.

The relationship with our temporary housing customers is completely digitalized, including business processes, contract signing, etc. In addition, these customers use an application on their mobile phone that allows them to access the home, control electricity and water consumption, control the air conditioning, access the storage room and communal areas, among other uses.

Fluid and transparent communication with our customers is the basis of the trust they place in us. Our goal is for them to feel that they are being listened to and supported.

CUSTOMER SUPPORT SERVICE

In order to provide a better after-sales and rental service, as well as more efficient incident management, our **Customer Support service** offers customers advice from our experts and collaborators. Customers are provided with a contact email address and direct telephone numbers¹ for any incidents in homes, offices, commercial premises and car parks.

Our Customer Support service centralizes the management of complaints regarding the company's real estate businesses with the aim of offering the best solution in the shortest possible time.

In 2024, we processed 2,497 post-handover customer incidents and 99% of them were resolved. These incidents have resulted in 3,241 maintenance services, with an average response time of less than 48 hours.

All incidents are recorded in the system, which analyses them to provide a response to the customer and inform them of the action that will be taken. In addition, the system calculates the average response time, which allows us to set targets and make progress in continuously improving the service.

The Customer Support Service itself coordinates and supervises all procedures with insurance companies, to ensure the correct and speedy resolution of the covered incident.

In the event a customer decides not to renew the rental of a property, the Sales Department analyses the reported reasons so it can assess the situation, and if the customer wishes to continue the commercial relationship, they are offered alternatives where possible.

¹ A telephone service operates 24/7 365 days a year for urgent incidents in homes.



COMFORT AND SUSTAINABILITY AT OUR PROPERTIES

(GRI 3-3)

Our properties promote **the comfort and well-being of our customers** through high-value services. We progressively incorporate elements that make their lives more comfortable and efficient in line with the latest trends.

We analyse, update and project innovative techniques and sustainable materials through the whole construction process, to continue improving the experience of those who trust in us.

PROPERTIES WITH SUSTAINABLE CONSTRUCTION AND ARCHITECTURE FOR THE BEST CUSTOMER EXPERIENCE

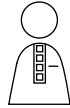
Most of our new properties are equipped with:

- Exterior walls with double thermal insulation, inside and outside. (SATE System, External Thermal Insulation System). Ventilated chambers on pre-existing exterior walls with stone panelling.
- Use of traditional finishes, such as lime mortars, on restored facades.
- Installation of solar protection made of adjustable metal slats or wooden shutters in line with the traditional folding shutter design typical of Barcelona architecture. These solutions minimize direct solar radiation, reduce the heating of the building's outside walls and soften direct contact with the street.
- Opening up of sky-wells to allow in light and air flow within the historical architectural structure of the building to ensure cross ventilation in 65% of homes.
- Large terraces, windows and balconies that promote ventilation and natural lighting in the homes, complemented by low-energy LED lighting systems in the interiors.
- Designer aluminium carpentry which breaks the thermal bridge, guarantees watertightness, wind resistance and air permeability. This is combined with a low-emission double-glazed glass system with air-chamber separation, which provides thermal comfort, acoustic comfort and energy savings in homes.
- Use of aluminium with Hydro Circal certification from the supplier Technal, manufactured with at least 75% recycled material (recovered windows), resulting in a significant reduction of carbon dioxide emissions.
- Construction system on walkable and non-walkable roofs, using materials that guarantee thermal insulation and waterproofing.
- Roofs crowned with vegetation. Communal areas contain planters with shrubs to create a setting that promotes the conservation of the environment and the biodiversity of native flora.
- Installation of aerothermal air conditioning systems, which also supply the domestic hot water system.
- Renewable energy through the installation of photovoltaic panels in certain buildings and a study of their incorporation in others.
- Low-consumption high-end appliances.
- Installation of a rainwater collection system to water gardens in certain developments.
- Progressive incorporation of community systems for the recovery and treatment of rainwater or greywater from showers for use in toilet cisterns.
- Swimming pools equipped with efficient purification systems and optimized maintenance.
- Installation of high-quality taps and drip irrigation systems in communal garden areas.
- Installation of new-generation lifts.
- Specific reinforcement for interior soundproofing between floors, homes and rooms.
- Kitchens equipped using Consentino's innovative Silestone hybrid mineral surface, developed with the exclusive and pioneering Hybriq+® technology, which is eco-efficient and made with recycled raw materials.
- Furniture with integrated mini-containers to facilitate separation of domestic waste. As well as space or a room on the ground floor for the collection and correct separation of rubbish and waste.

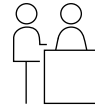


At Grup Núñez i Navarro we focus our efforts on ensuring **quality in every detail** of the properties we design to guarantee **a high level of comfort and well-being** that contributes to improving the quality of life of those who place their trust in us.

SERVICES AND SPACES TO IMPROVE CUSTOMERS' QUALITY OF LIFE:



Concierge services



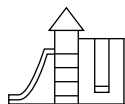
Customer Support Service



Car parks, with storage room and electric charging stations

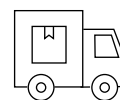


Personalized technical and commercial support in the delivery and reception of homes



Common areas

Communal swimming pools
Sun lounge
Playground
Fitness area (running track, exercise machines, etc.)



24-hour parcel service through the public postal service (Citypaq)



COMMITMENT TO DIGITALIZATION IN OUR RELATIONSHIP WITH CUSTOMERS AND ASSET MANAGEMENT

The Group's strategic guidelines promote **digital transformation** in all our business areas. In 2024 we made progress in the digitalization of several of these processes, improving their agility and efficiency, and the objective is to continue advancing along these lines in the coming years.

One of the main focuses has been the development of our digital customer relationship management (CRM) tool, which continues to evolve. This system is the key planning and analysis tool for the Sales Department. Through it, we interact with customers from their first contact —via any commercial entry channel— up to the reservation of the property and closing of the transaction. This software is also used in internal processes such as document requests, contractual validation with new clients, and the periodic generation of customer satisfaction surveys. In 2024, through the CRM, we launched new newsletters aimed at sales agents, NN Hotels customers, and the El Pallol shopping centre (Reus), with the goal of informing about new products and strengthening the community bond with Grup NN.

It is worth noting that despite our commitment to digital transformation, we are aware that a small number of our customers may be affected by the so-called **digital divide**. For this reason, we take this aspect into account in the provision of the service and, in these cases, we maintain more analogue channels and service processes.

Among the different digital transformation projects we carried out in 2024, it is worth highlighting the **consolidation of a new sustainable asset management platform**. This tool allows us to monitor and record the main energy consumption and environmental data (electricity, water, waste) of each property, which helps us measure the impact of our carbon footprint and evaluate the effect of new investments in energy efficiency on each asset.

RECEPCIÓ

66





Hotel management that focuses on customer experience

Grup NN's hotels division owns 12 hotels and a tourist apartment building, all located in the centre of Barcelona. The brand focuses on urban and design hotels, where quality, sustainability, service, location, and unique customer experience are its main differentiating values.

HOTEL MANAGEMENT THAT FOCUSES ON CUSTOMER EXPERIENCE

(GRI 3-3, 2-6)

WE ENSURE A QUALITY SERVICE AND THE SAFETY OF OUR GUESTS

(GRI 3-3, 2-6)

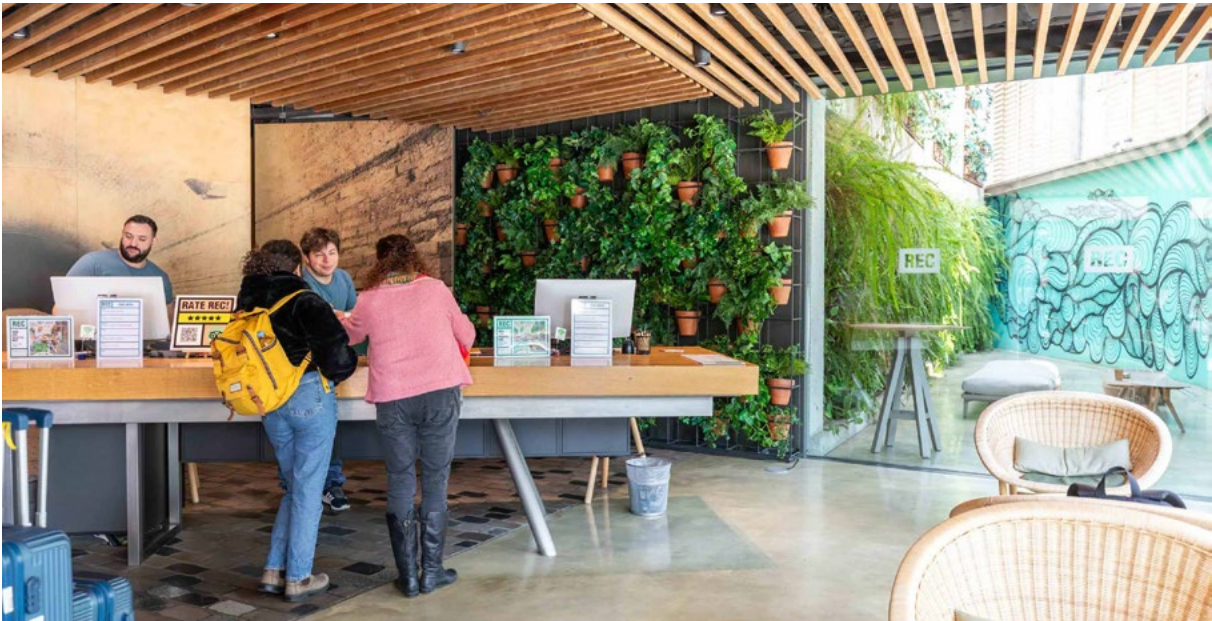
We want the guests who stay at our Grup Núñez i Navarro hotels to have an experience they will always remember.

We offer an extensive programme of activities, events and experiences both inside and outside our hotels, including live music concerts with local artists, as well as tastings.

WE GUARANTEE A QUALITY SERVICE

In order to maximize the well-being and comfort of guests during their stay, we employ hugely professional staff who perform their duties following quality manuals, which proceduralize the actions of each department. Moreover, in 2024 we consolidated the concept of multifunctionality among employees, promoting teamwork and collaboration between people from different departments, to promote continuous improvement in our service provision and customer experience.

In 2024 we conducted more than **21,400 surveys**, of which 13,682 —**63.68 %**— gave us an **overall rating of “excellent”**.



Continuing with our commitment on quality in customer service, the slightest inconvenience reported at the reception of our hotels is communicated to the person in charge of the department involved, so that they can respond to the customer's needs and corrective measures can be applied if necessary.

We evaluate the stay of our guests through **satisfaction questionnaires** to obtain a score for each parameter of the hotel's service. All ratings, whether positive or negative, are followed up internally. We also provide attentive and active communication for bookings made through external agencies. The managers of our hotels respond to interactions (congratulations, questions or complaints) received. Our response is recorded on the agency's website, which provides transparency and facilitates access to information for any user.

PWe place special emphasis on collecting, analysing and responding to all comments received from any guest. In addition, we record our rankings, analyse their evolution and take them into account when defining actions and strategies.

We prefer to benchmark ourselves against the industry using more global platforms such as Google. We have also implemented specific reputation management software tailored to the hotel industry.

The following table shows the scores obtained as of 31 December 2024:

All our hotels obtain, **on average**, a score **equal to or higher than 83 out of 100** on the main ranking websites.

Hotel rankings	2024		2023	
	Google	Booking	Google	Booking
Hotel 1898	92	90	90	90
Seventy Barcelona	94	92	94	92
U232 Hotel	88	86	88	88
The Corner	92	90	92	91
Jazz	92	89	92	90
Europark	90	87	90	87
B-Hotel	90	86	90	87
Soho	92	90	92	91
Granvia	92	89	90	90
Parallel	86	83	86	83
Midtown	96	94	96	94
REC	92	87	92	88
Barcelona Universal	88	83	88	83
Average	91	88	91	89

PROMOTING MORE SUSTAINABLE TOURISM

(GRI 3-3)

NN Hotels contributes to the sustainable development of the tourism model offered in the city of Barcelona. In 2024, the Group maintained its **Biosphere certificate**, promoted by the Barcelona Chamber of Commerce, Barcelona City Council and the Barcelona Tourism Consortium (Barcelona Turisme). We also continue to hold the **Ecostars** seal, further reaffirming our commitment to sustainable tourism. This is a specific certification for hotels which gives them a rating according to their environmental impact per stay.

As established during the Biosphere certification review procedure, in 2024 four hotels in the chain were verified: Hotel 1898, Hotel Soho, Hotel Paral·lel and Midtown Apartments.

As part of the **Biosphere certification, we actively participated in 2024 in the COMPASS Project**, specifically in the **Barcelona Circular** working group, which promotes collaboration with circular suppliers.

This project, driven by Barcelona Turisme, Barcelona City Council, and the Chair of Circular Economy and Sustainability, aims to promote circular tourism and achieve the integration of the tourism offer and the surplus food utilization, involving the value chain.

In 2024 we participated once again in the **COMPASS Project**, promoted by Barcelona Turisme, Barcelona City Council, and the Chair of Circular Economy and Sustainability.



Also of note is the roll-out of **advanced digital services**:

- Digital express check-in service.
- Incorporation of hotel services information for guests via *smart* TVs.
- Progressive inclusion of sustainability information on smart TVs in *smart TV portal renewals*.
- Anticipation of customer needs and services through pre-arrival information mailings related to hotel events and services.



THE COMPANY'S HOTELS HAVE BEEN TAKING STEPS OVER THE YEARS TO BECOME MORE EFFICIENT, DIGITAL, COMFORTABLE AND SAFE WITH THE AIM OF REDUCING OUR IMPACT ON SOCIETY AND THE PLANET, AND SO THAT THIS PROGRESS LEADS TO AN IMPROVED EXPERIENCE FOR GUESTS.



GRUP NÚÑEZ I NAVARRO HOTELS, COMMITTED TO THE ENVIRONMENT

Our hotels follow a philosophy of environmental commitment, implementing initiatives that promote the integration of good practices related to sustainability, increasing the positive economic, social and environmental impact of the Group.

Below are some of the most significant initiatives related to this commitment that we implement in the management of the company's hotels:



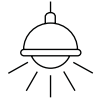
Implementation of *no plastic, no paper* and *sharing* measures, including communication with guests through smart televisions, the elimination of plastic amenities (welcome products) and the installation of soap dispensers in the bathrooms to minimize single-dose formats.



Promotion of the responsible use of resources (change of towels, bathrobes, etc.), and efficient consumption of water and energy among guests through communication and awareness initiatives.



Responsible treatment of waste through separation and selective collection.



Use of energy-efficient systems and equipment for HVAC, hot water, and LED lighting.



Efficient management of hotel facilities under the supervision of our own technical departments, supported by specialized preventive and corrective maintenance providers.



Centralized control of hotel systems in several properties using BMS (Building Management System) technology, that allows greater efficiency in the use and consumption of the different systems for air conditioning, lighting, ventilation, etc., by hotel zones and areas.



Compliance with technical and legal inspections, following all applicable building regulations, and implementation of legionella prevention controls.



Collaboration with local NGOs through donations of unclaimed lost-and-found items and furniture or equipment still in good working condition.

CONTINUOUSLY IMPROVING THE SUSTAINABILITY AND SAFETY OF OUR HOTELS

In 2024, the Group's hotel division carried out a set of investments and improvements that have contributed to the sustainable development of our activity, reducing our environmental impact and associated consumption.

The implementation of the new regulations for the control and prevention of Legionella, as mandated by Royal Decree 487/2022, in all our hotels has led to a series of investments and improvements since 2023. These measures have enabled us to achieve greater control over the water to prevent bacterial infections.

In all our hotels, investments have been made to improve chlorination equipment for monitoring hotel water and controlling Legionella, and in carrying out a comprehensive study of all our water facilities to optimize our systems and ensure the well-being of our guests.

Water-saving systems have also been incorporated, such as flow reducers on taps, timed taps, fill level controls, and zoned consumption readings to optimize usage, among other measures, all without compromising guest comfort.

For the swimming pools, winterization has been implemented from November to March. In addition, traditional filters have been replaced with polarized glass filters, which allow for greater savings in water, energy, and chemical products, aligning with Catalonia's drought savings plan.

Climate control regulation has also been maintained in common areas of all hotels.

The measures implemented in each hotel are specified below:

U232 Hotel

- Replacement of valves and fittings and sections of the old installation with new materials and thermal insulation that improve the performance of the DHW system and prevent possible water leaks and thermal losses.
- Application of thermostatic control systems in return loops to optimize the hot water system performance.
- Installation of a new waterproof coating in the fire protection system (FPS) water tank to prevent potential leaks.

Hotel Barcelona Universal

- Replacement of DHW tanks both to improve the performance and operation of the boiler installation and also to avoid thermal losses and water leaks.

- Replacement of valves and fittings and sections of the old installation with new materials and thermal insulation that improve the performance of the DHW system and prevent possible water leaks and thermal losses.
- Improvement of pool sealing and waterproofing. Replacement of grout and waterproofing of the pool basin.

Hotel 1898

- Application of thermostatic control systems to improve the performance of the installation.
- Replacement of shut-off valves and check valves in taps to better compartmentalize any water leaks and avoid mixing between cold and hot water, thus improving the DHW system performance and preventing water loss.
- Replacement of the plate heat exchangers in the boilers to enhance their efficiency and effectiveness.
- Progressive replacement of fluorescent lighting with LED technology to improve energy efficiency.
- Replacement and improvement of thermostatic climate control systems in the hotel's common areas to better control energy consumption.
- Improvement of pool sealing and waterproofing. Replacement of the liner and waterproofing, as well as replacement and modernization of the compensation basin.

B-Hotel

- Completion of the improvements started in 2023 to the lighting control system in the rooms by replacing the old modules with more modern ones and replacing the LED fluorescent lights with more efficient LED strips.
- Improvement of pool sealing and waterproofing. Replacement of grout and tiles and waterproofing of the pool basin.

Hotel Jazz

- Replacement of the air-conditioning machines throughout the hotel with a more modern, energy-efficient VRV system with centralized climate control.
- Replacement of the DHW system that uses gas boilers with an energy-efficient aérothermal system, with conventional refrigerants replaced by natural refrigerant gas.

- Replacement of DHW tanks in order to improve the performance and operation of the boiler installation and to avoid thermal losses and water leaks.
- Replacement of valves and fittings and sections of the old installation with new materials and thermal insulation that improve the performance of the DHW system and prevent possible water leaks and thermal losses.
- Application of thermostatic control systems to improve the performance of the hot water installation.
- Replacement of the old photothermal solar energy system panels with high-performance tubes, as well as upgrading the piping circuit and tanks with the aim of improving efficiency in the production of DHW with the sun's energy.

Hotel Seventy

- Improvements to the hotel's water distribution system by replacing taps and pipes.

Hotel REC

- Installation of a low-consumption water softener, to optimize water and salt usage.

Hotel Soho

- Replacement of the entire hotel's VRV climate control system with more efficient systems.
- Installation of a low-consumption water softener, to optimize water and salt usage.
- Application of thermostatic control systems in return loops to improve the hot water system performance.

Hotel Paral·lel

- Replacement of the entire hotel's VRV climate control system with more efficient systems.
- Start of thermal and acoustic insulation replacement in rooms.
- Start of window renovation to improve thermal and acoustic insulation in rooms.

COMMITTED TO YOUNG TALENT AND INTERNAL PROMOTION

In 2024 we maintained the concept of multifunctionality among employees, promoting teamwork and collaboration between people from different departments, to continuously improve our service provision and customer experience.

The **commitment to continuous training** of the staff, **especially young talent**, has become a hallmark of Grup Núñez i Navarro hotels' management. Certain roles have received specific training, including rotations through different departments, and have demonstrated a rapid evolution and improvement in their commercial and administrative skills. This has enabled them to **receive internal promotions**, thereby reinforcing the structures of the teams.

As a new initiative, in 2024 we began collaborating with **tourism schools** to offer **Dual Vocational Training** internships that combine theoretical education with practical experience in the company. At the same time, the hotels continued to host students doing internships after finishing their studies.

In 2024, we had nine students doing internships in various hotels within the chain, six of whom were on dual training programmes. Some were offered employment after their internships ended.



COMMITMENT TO THE CITY: BARCELONA ALWAYS
(GRI 3-3)

The Grup Núñez i Navarro Hotels brand is strongly linked to Barcelona as a destination, since part of its identity is based on the city. It is no wonder that the slogan **“Barcelona siempre”** (Barcelona always) is part of its corporate image and is also the name of the website Barcelona Siempre by NN Hotels (www.barcelonasiempre.com), a space aimed at customers and visitors with information on routes, tourist spots and events that take place both in the city and in the hotels. It is available in six languages: Spanish, Catalan, English, German, French and Italian.

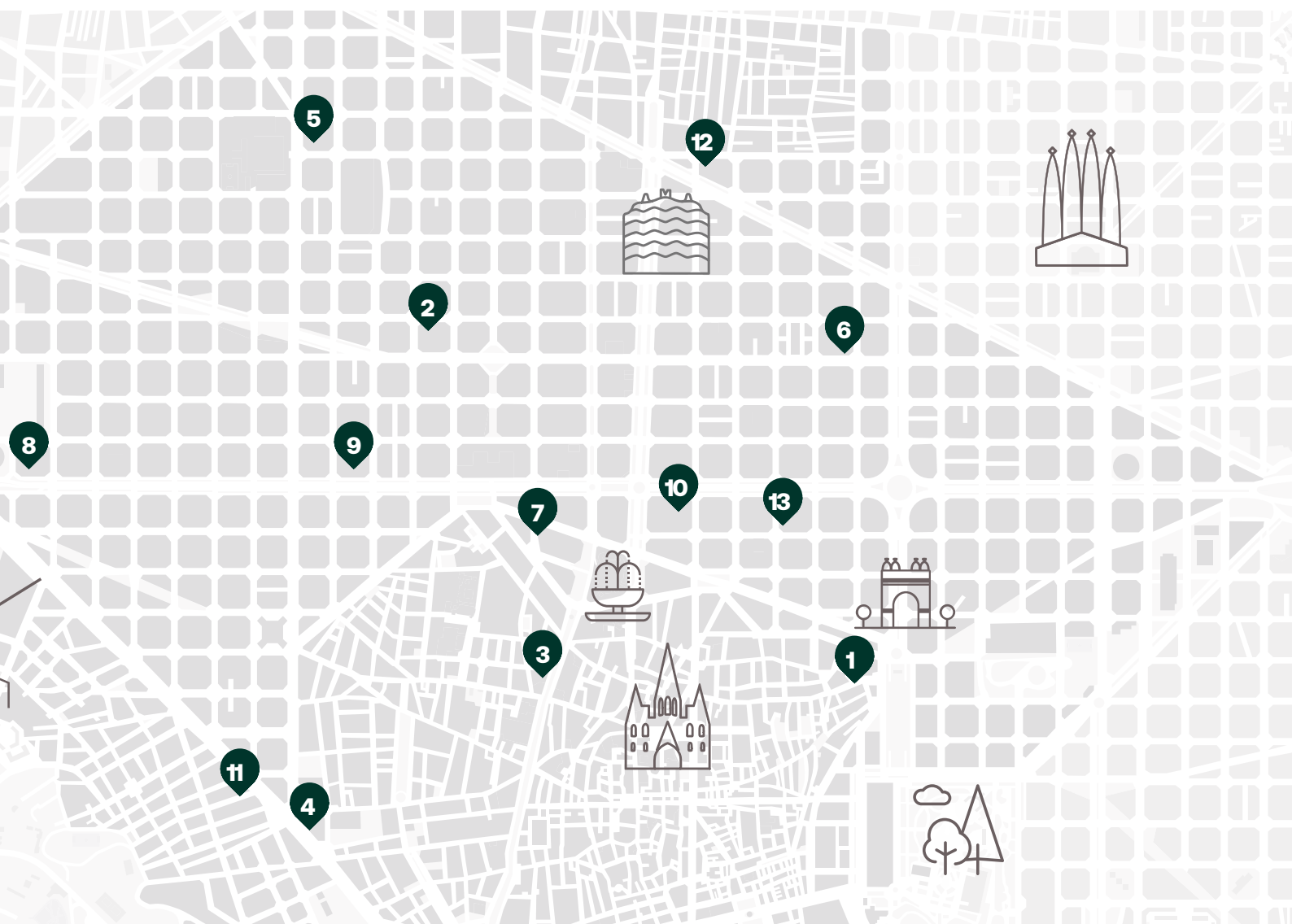
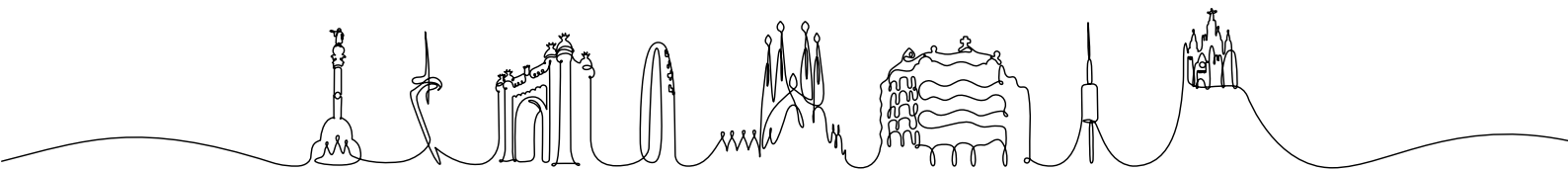
In 2024, the Barcelona Siempre website was further developed and promoted, reaching 94,000 sessions and users, with the goal of contributing to the **city's economic and social promotion**.



BARCELONA SIEMPRE

by Núñez i Navarro Hotels

1. Hotel REC Barcelona
2. The Corner Hotel
3. Hotel 1898
4. Hotel Barcelona Universal
5. U232 Hotel
6. Hotel Europark
7. Hotel Jazz
8. B-Hotel
9. Hotel Soho Barcelona
10. Hotel Granvia
11. Hotel Paralel
12. Seventy Hotel
13. Midtown Apartments





Núñez / Navarro
Hotels | Barcelona

**POR FAVOR AYÚDANOS A PROTEGER
NUESTRO TESORO MÁS VALIOSO**

Tener especial cuidado con tus hábitos diarios puede reducir drásticamente el impacto del consumo de agua



7L

No dejes el grifo abierto
Usa un vaso de agua al cepillarte los dientes y ahorra 7L por minuto



50L

Una ducha es mejor que la bañera

Cada ducha consume 50 litros. Si usas la bañera, son 300L



10L

No uses el inodoro como basurero

Cada descarga consume 10L



50L

Cambia las toallas solo cuando sea necesario

Cada vez que lavamos las toallas consumimos 50L



GRACIAS

*Per un món més sostenible
Por un mundo más sostenible
For a more sustainable world*



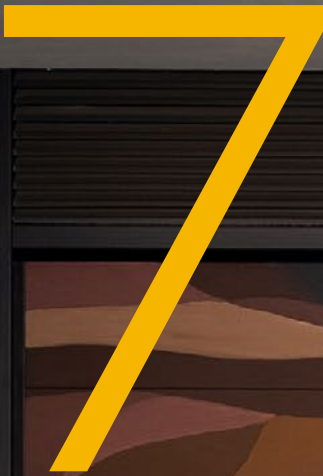
EFFICIENT WATER MANAGEMENT IN HOTELS

At Grup Núñez i Navarro, we have continued developing initiatives aimed at optimizing water consumption in our hotel buildings, going beyond the administrative restrictions and recommendations stemming from the drought that occurred in early 2024 in Catalonia.

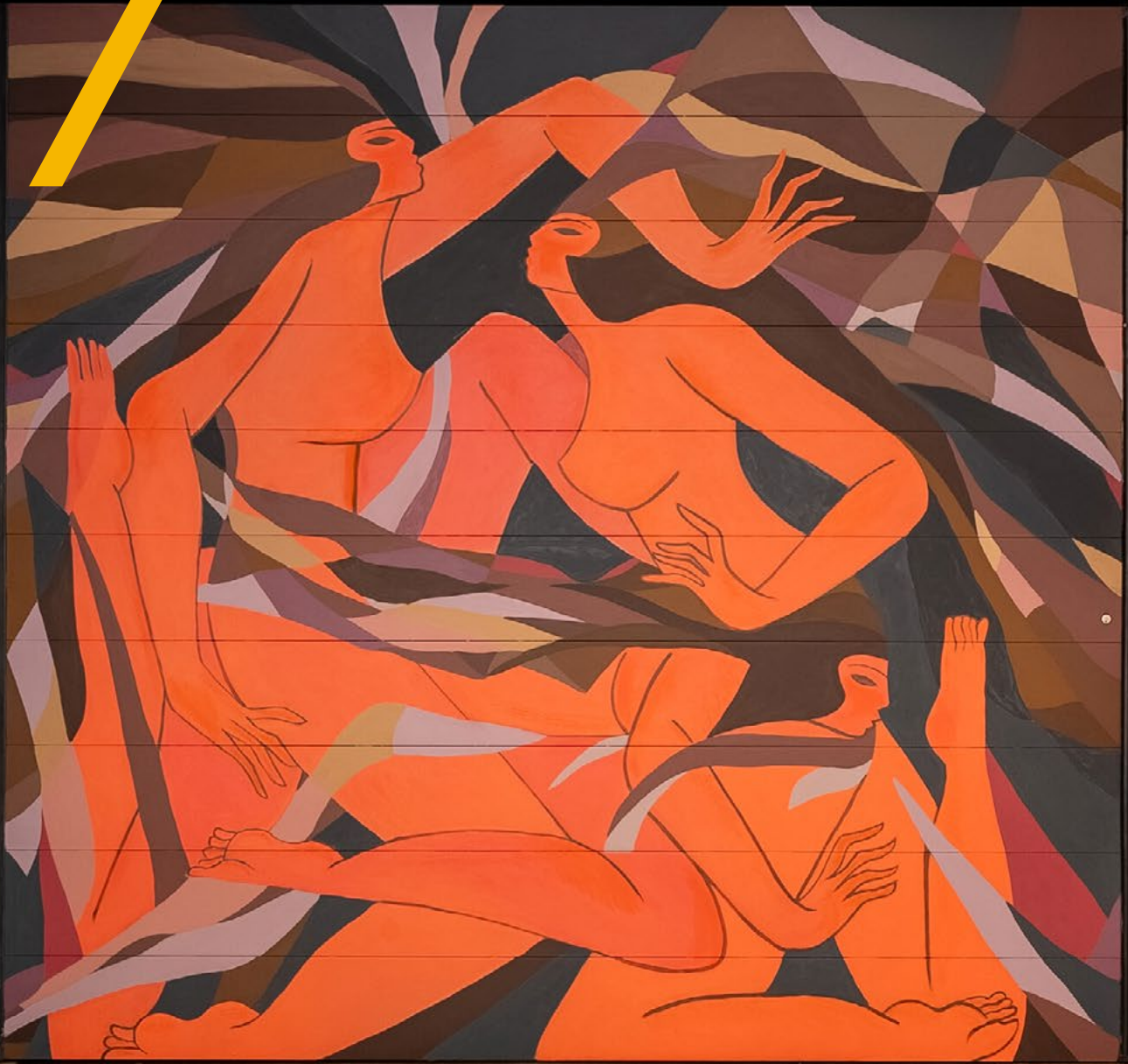
Various measures have been implemented:

- Replacement of conventional taps with push-button taps in common area washrooms.
- Installation of flow restrictors on all compatible taps.
- Pool covering and winterization from November to March, which has reduced water loss due to evaporation and extended the interval for filter cleaning from weekly to biweekly, resulting in water savings.
- Replacement of old pool filters with new polarized glass filters, which are more efficient in cleaning and maintenance processes.
- Shower facilities in the pool areas are not opened during the winter period.
- Review of cleaning procedures by external providers to ensure application of water-saving criteria.
- Launch of awareness campaigns directed at customers and staff, with challenges to reduce water consumption, which also resulted in reduced use of hot water and lower gas consumption as an energy source.
- Raising customer awareness on responsible water use through items such as *amenities* bags and educational content on the corporate website.

Together, these measures have led to a **reduction of more than 21.6% in water consumption** over the last year in the hotel chain.



FUEGO





Safe and comfortable car parks

The Grup Núñez i Navarro car park division works to respond to the needs and expectations of our customers by adapting the facilities and continuously improving the services we offer.

SAFE AND COMFORTABLE CAR PARKS

(GRI 2-6, 3-3)

The Group's car park division strives to offer services that enhance the comfort and safety of our customers in all areas.

SERVICES ADAPTED TO USERS' NEEDS

At Grup NN we manage **30 short-stay car parks**, mostly located in the best areas of Barcelona, allowing users easier access to the city's different business and tourist spots.

The car parks division **manages more than 14,000 parking spaces**. These come in different sizes, designed for different types of vehicles (cars, motorcycles and bicycles), distributed throughout all the districts of Barcelona and other cities in Catalonia.

The main mission of the Grup Núñez i Navarro car park division is to offer the best service to our customers. In this regard, we offer services adapted to different needs:



Parking by the minute. Service designed for customers with specific parking needs.



Parking by hour blocks. This option adapts parking services to customers with specific needs for different reasons: attendance at cultural or sporting events, business conferences, etc. It offers special rates and may even include commercial discount vouchers.



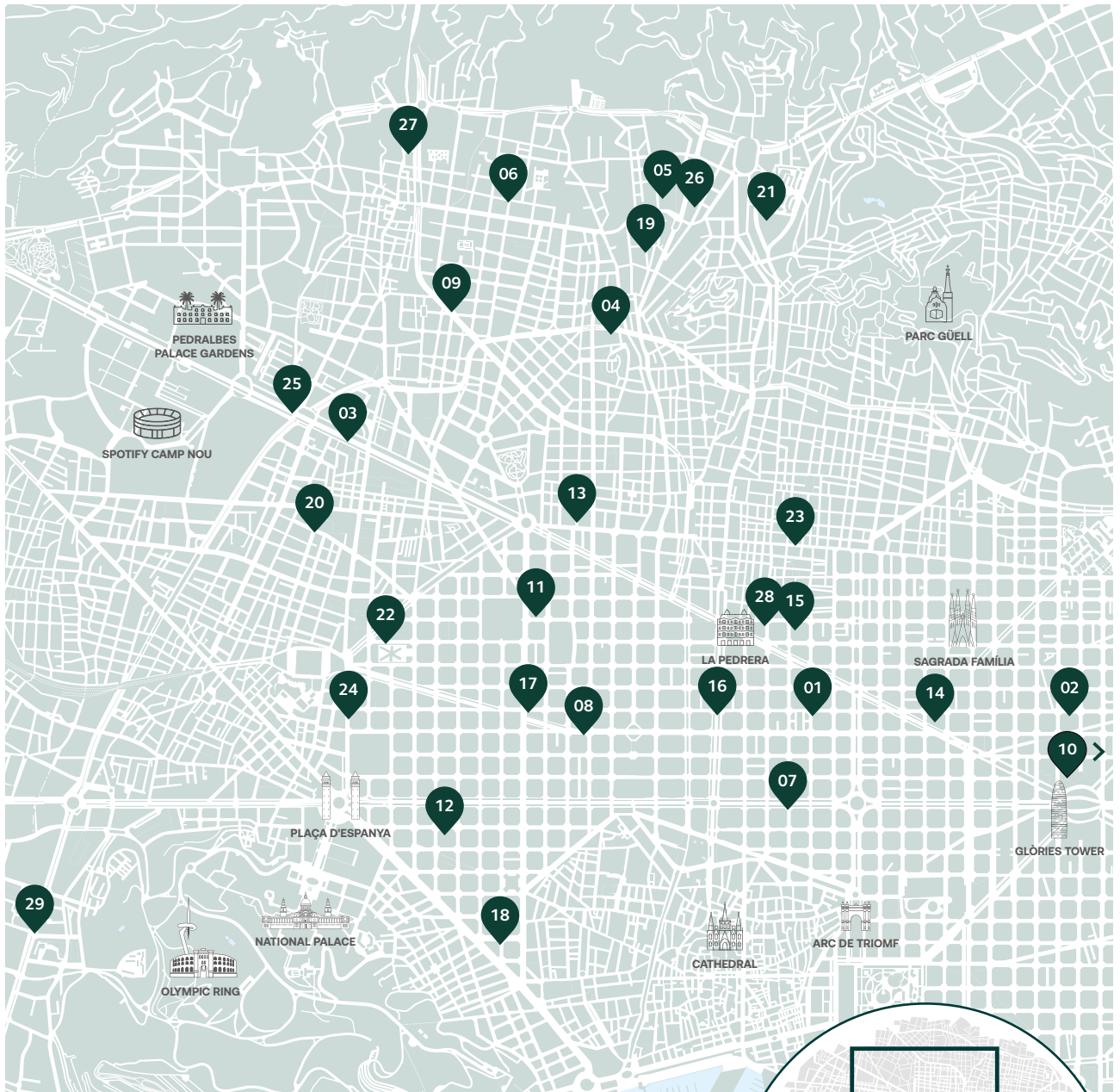
Parking by the day. This includes the multi-entry card, which is linked to a single car park and provides a 24-hour parking service for a limited period of time, in which free entry and exit from the car park is permitted as many times as necessary. From 2023, this service can be managed directly at the payment machine, without having to go through the booth.



Parking by the month. Designed for people who need to park continuously in a specific area. The subscription is linked to a user and can be adapted to different timetables.

Trust, flexibility, sustainability and digitalization are the pillars on which the services offered by the Grup Núñez i Navarro car park division are based.

We take care of all the necessary details in terms of commercialization, including any visits to the parking space and the facilities, under the principle of absolute transparency in the relationship with customers and boosting the digitalization of the entire process.



At NN car parks you will always find your space

- | | | |
|-----------------------|----------------------------|-------------------------------|
| 01 Concept | 12 Rocafort | 23 Travessera |
| 02 València | 13 Santaló | 24 Torre Tarragona |
| 03 Diagonal | 14 València | 25 Pedralbes |
| 04 Hercegovina | 15 Bruc | 26 La Rotonda |
| 05 La Tamarita | 16 València 2 | 27 Via Augusta |
| 06 Bonanova | 17 Urgell 2 | 28 Còrsega |
| 07 Gran Via | 18 Borrell | 29 Zona Franca |
| 08 Aragó | 19 Sant Gervasi | |
| 09 Geigle | 20 Espronceda | |
| 10 Sentmenat | 21 Esteve Terrades | Not on the map. |
| 11 Urgell | 22 Master Catalonia | 30 CC El Pallol (Reus) |

DIGITALIZATION OF CUSTOMER SERVICE

The car park business area was the first to implement digitalization in customer contract processes. Monthly membership contracts are signed electronically through a specific digital platform. This allows for greater internal efficiency, reduces paper consumption and, above all, provides a better service for customers who no longer need to travel to head offices to fill in any paperwork.

During 2023, the website www.nnparkings.com was updated to improve its features and customer information, and to be more efficient in the integration of internal management processes.

The Customer Support Service is available to car park customers through an email contact and a telephone service active during office hours. In addition, we remain attentive to the interactions on the public profiles of our car parks in the Google search engine, taking into account the content of the comments to carry out actions for the continuous improvement of the service.

Thanks to the suggestions of our customers, we have implemented improvements, for example, better signage and more lighting in our car parks.

CAR PARK SECURITY

All of the car parks we manage are equipped with technology for access control and security, as well as automatic payment methods. Moreover, some of them stay open 24 hours a day, 365 days a year.

An alarm and evacuation drill is held annually at our short-stay car parks to detect potential fire protection incidents. We regularly maintain and inspect our facilities, and we have cameras installed at the entrances for monitoring and security purposes to ensure the safety of our customers. All incidents are recorded and analysed, and response actions are established in order to improve both the facilities and the service.

SUSTAINABLE CAR PARKS

(GRI 3-3)

Within the organization, we focus on the sustainability of the car park business division by promoting **improvements in the environmental impact** of facilities and promoting measures that contribute to **fostering sustainable mobility** in the city of Barcelona.

The Group applies various measures to our car parks more sustainable. These include the following:

All of the car parks owned by Grup NN have LED lighting systems.

The RACE initiative makes it possible to reduce the time that vehicles remain on the streets of Barcelona, which means a lower environmental impact and a reduction in air pollution to contribute to the fight against climate change.

- LED lighting systems, which have allowed us to reduce the cost of electricity consumption and generate less environmental impact in recycling at the end of their useful life compared to other less energy efficient traditional lighting systems. This lighting system is used by 100 % of car parks owned by Grup Núñez i Navarro. In 2023, a smart system for progressive and efficient lighting was introduced, thanks to the installation of motion sensors.
- In last few years, we have replaced air conditioning units in booths with new machines.

In 2024, the agreement for the management and removal of potential oil spills continues to be in force. Within the framework of this agreement, a protocol for action in the event of spills was drawn up, in order to prevent the spilled material from entering the sewage network or the water drainage grid.

Likewise, in line with the Group's commitment to digital transformation, in the car park division, apart from digitalizing the management of contracts, other processes such as sales, customer service, key delivery, etc. were digitalized. In addition, in different car parks we made progress in the installation of paperless machines and we are working on the RACE 24H project, which includes increasing customer service hours in short-stay car parks.

In 2024, of note was the **renovation of the Borrell, 28 short-stay car park**, and the **launch of the car park with rental spaces for residents of the new development at Riera de Cassoles, 6**.

WE PROMOTE SUSTAINABLE MOBILITY

In 2024, we continued to provide our public car parks with electric charging stations for electric vehicle users. Currently, we have **31 charging stations distributed across 9 car parks**.

We have also adapted to new car sharing trends by facilitating vehicle sharing practices. We have agreements with different companies, and in 2024 we offered **24 car sharing spaces in Barcelona**.

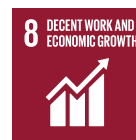
In 2024, **the online parking space reservation service via Google Maps and other providers**, pioneered in 2017, was consolidated. Grup Núñez i Navarro was the first car park company in the city of Barcelona to offer this option, which allows our users to reserve a place for their vehicle in the desired car park quickly and easily.

you



Be flex.





Our people

At Grup Núñez i Navarro, the well-being of people is key to achieving our corporate goals. Therefore, we strive to implement measures that guarantee this and allow us to attract and retain talent.

OUR PEOPLE

(GRI 3-3, 2-6)

EFFICIENT MANAGEMENT OF OUR EMPLOYEES

(GRI 2-7, 3-3, 202-1, 203-2, 404-1, 404-2, 405-1)

Within the organization, we manage our workforce efficiently and responsibly, which has an impact on the continuous improvement of the services we provide, a differentiating aspect of our business strategy.

As a new initiative in 2024, we introduced a **flexible remuneration system** that allows employees to benefit from various products and services such as meal vouchers, childcare, transport, or health insurance, providing tax benefits. Moreover, for employees covered by the construction collective agreement, the company has adopted an in-kind remuneration system involving **contributions to a sector-wide collective pension plan**.



TALENT MANAGEMENT

We have strengthened the recruitment department with new resources, processes, and external collaborators to bring in the best proactive, qualified talent eager to build a career within the Group.







We have participated in various workshops in different tourism schools to recruit new talent in our hotels. We have also continued to collaborate with different universities and tourism schools to enable eleven students to undertake internships in different hotels, head office departments and construction sites. Notably, six of these students completed internships under the **Dual Vocational Training** system, while five completed theirs after finishing their studies.

In 2024 our workforce was made up of a total of 865 people from 46 different nationalities, most of whom were Spanish. 51% were men and 49% were women, with the following breakdown across our three lines of business: 58.3% in hotel management, 23.8% in development and construction, and 17.9% in car parks.

Nº. OF EMPLOYEES BY GENDER

	2024	2023
	421 - 49%	405 - 47%
	444 - 51%	451 - 53%
TOTAL	865	856

**BREAKDOWN OF THE WORKFORCE
BY LINE OF BUSINESS AND GENDER**

LINES OF BUSINESS	2024	2023
DEVELOPMENT AND CONSTRUCTION*	206	205
	97 - 47%	98 - 48%
	109 - 53%	107 - 52%
HOTELS	504	491
	223 - 44%	212 - 43%
	281 - 56%	279 - 57%
CAR PARKS	155	160
	101 - 65%	95 - 59%
	54 - 35%	65 - 41%
TOTAL	865	856

* The development and construction business line includes employees from other sectors (such as concierges or maintenance technicians) who provide services to the real estate management business line.

CAR PARKS



HOTEL MANAGEMENT



DEVELOPMENT AND CONSTRUCTION



QUALITY EMPLOYMENT

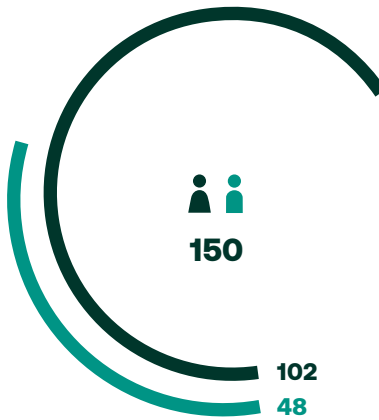
We try to transmit the corporate values of the organization to all the members of our workforce, so that they feel identified and committed to the company and its corporate culture.

Grup Núñez i Navarro is committed to the creation of quality jobs that offer stability and security for our employees. **In 2024, 82.7% of our employment contracts were permanent.**

NUMBER OF EMPLOYEES BY TYPE OF CONTRACT (PERMANENT AND TEMPORARY) AND GENDER AS OF 31 DECEMBER 2024

2024
PERMANENT

TEMPORARY



2023
PERMANENT

TEMPORARY



CONTINUOUS AND QUALITY TRAINING (GRI 3-3, 404-2)

We have enhanced the in-house platform for internal management of NNetalent courses with the incorporation of new training content.

Training our teams is the key to offering a quality service and maintaining the level of commitment and responsibility towards our customers. In 2024, we continued to promote our training plan, implementing courses in both in-person and online formats.

Every year, with the participation of the heads of the different business areas, we identify training needs, analyse them and incorporate them into the **annual training plan**.

The training carried out in 2024 is based on the following principles:

- Acquisition of specific knowledge and skills.
- Code of Ethics for all new hires.
- Legal compliance regulations and responsibilities (occupational risk prevention, personal data protection and *compliance*).
- Raising awareness on equality.

In 2024, we have continued to develop the internal training platform **NNetalent**, preparing the initial occupational risk prevention courses for central services and hotels, with the aim of launching them on the platform in 2025. These courses will be added to those already included on the platform since 2023: compliance and prevention of criminal risks; data protection management (GDPR); anti-money laundering prevention and food handling.

The Human Resources Area carries out a follow-up of the training actions and a final assessment of their suitability or evaluation, and is also responsible for monitoring and supervising the external training providers. In 2024, a total of **2,338 hours of training were imparted, all during the working day**.



COMMITTED TO THE WELL-BEING OF OUR STAFF

(GRI 3-3, 401-3)

Ensuring the well-being of the people who work in the Group is one of our priorities. For this reason, we implement initiatives that promote a healthy work-life balance and increase engagement with the company and its corporate culture.

In 2024, ten people took maternity or paternity leave. In this same area, we continued implementing flexitime at our headquarters as well as offering an adapted work timetable for workers to look after children and breastfeeding leave.

SAFE AND HEALTHY WORK SPACES AND HABITS

(GRI 3-3, 403-1, 403-9)

Prioritizing health and safety in the workplace is one of our commitments to the Group's employees. For this reason, we pay special attention to preventive and risk elimination actions, in order to ensure safe working conditions.

CONTINUOUS IMPROVEMENT OF OCCUPATIONAL HEALTH AND SAFETY

At the end of 2024, **AENOR** carried out the renewal audit for our **ISO 45001**-certified **occupational health and safety management system, maintaining the system's scope**. We continue to monitor the scorecard in accordance with the ISO 45001 standard. This allows us to monitor annual objectives and their corresponding goals in terms of occupational health and safety management, as well as assess their degree of compliance. We undergo an external audit required for certification.



At Grup Núñez i Navarro, we carry out regular inspections and checks across all workplaces, heritage buildings, and construction projects, with the aim of ensuring the highest levels of protection for both internal and external teams.

In 2024, the development and dialogue of the **health and safety committees** and their Prevention Officers in the different work centres has been maintained. These committees promote the management of preventive action within the company.

Josel, SLU's own prevention service (integrated into the QHSE Department) employs two technicians to efficiently cover the security management of property assets (buildings, hotels and car parks) and to provide greater coverage to the company's staff (training, information and accident investigation).



Guaranteeing that work is carried out in an adequate and safe way to prevent damage and deterioration to the health of workers and collaborators.

Integrating prevention actions and improvements in all staff's working conditions, promoting their health and well-being.

Carrying out adequate monitoring of prevention, in order to reduce situations of risk in our properties and services.

OCCUPATIONAL RISK PREVENTION POLICY

integrated into Grup Núñez i Navarro's new corporate sustainability policy.

Providing the means and mechanisms that ensure workers are consulted and involved.

A FIRM COMMITMENT TO OCCUPATIONAL RISK PREVENTION

In 2024 we updated our **Strategic Lines in Occupational Risk Prevention for 2024-2025:**

- Increase in prevention training courses, with the resumption of face-to-face sessions.
- Commitment to the development of initial courses in an online format through the in-house platform NNetalent.
- Monitoring of the www.6conecta.com platform for coordinating business activities and occupational risk prevention, for document management with suppliers.
- Risk assessment and security control in Grup NN's properties, within the framework of managing the rental of homes and offices administered by the organization.
- Renewal of the ISO 45001 occupational health and safety certification for all Grup Núñez i Navarro areas and companies.
- Preparation of specific studies on thermal stress due to exposure to high temperatures in the terrace bar service at hotels and in construction developments.





Reducing the risk of accidents is crucial for us. For this reason, we promote training initiatives, we apply improvements to facilities, we provide mandatory personal protective equipment and we exercise strict control over compliance with the necessary measures to guarantee the correct prevention of occupational risks.

A health and safety survey has been carried out in all projects under construction, which includes all general prevention provisions, as the basis for the development of health and safety plans implemented by the different contractors in the execution of works, in accordance with Royal Decree 1627/1997, of October 24th, which establishes the minimum health and safety requirements for construction sites.

Health and safety coordination functions are designated and performed internally in developments under construction and in renovation projects. We carry out weekly control inspections, approval of health and safety plans, coordination meetings, incident investigations and other actions to maintain optimal safety levels in the work centres.



ACCIDENTS*
(GRI 403-9)

	2024	2023
ACCIDENTS WITHOUT SICK LEAVE	21	13
	11	7
	10	6
ACCIDENTS WITH SICK LEAVE	25	22
	9	6
	16	16
FREQUENCY RATE	21.83	19.49
SEVERITY RATE	0.55	0.75
INCIDENT RATE	38.72	34.57

As a result of the gradual stability of the workforce and adherence to the organization's risk prevention measures, accident rates have generally remained consistent compared to previous years. Although *in itinere* accidents —that is, those occurring during the journey to the workplace— have increased, the severity rate has seen a significant decrease compared to the previous year.

We share our health and safety policy and guidelines with external suppliers, contractors and maintenance companies. This is regulated contractually and is implemented effectively through the periodic inspections and controls of the QSHE Department, as well as through the coordination of business activities via the 6conecta.com platform.

In 2024, we continued to carry out emergency and evacuation drills at hotels, buildings, car parks, worksites and head office, as exercise and training in the event of emergency.

During 2024, various specific courses on occupational health and safety have been delivered, including: use of defibrillators, management of communal swimming pools, fire extinguishing, food safety, postural health, and Legionella control in hotels.

* Accidents and rates for all companies with Grup Núñez i Navarro employees.

OUR PRIORITY IS TO ACHIEVE
SAFE WORKING CONDITIONS
BY CONTINUOUSLY
IMPROVING THE MEANS
OF PREVENTION AND
ELIMINATING OR MINIMIZING
RISKS.





WE PROMOTE EQUALITY AND DIVERSITY

(GRI 3-3, 406-1)

There is diversity and equality in all phases of our activity, from recruitment all the way through to the end of the employment relationship.

In our commitment to retaining and attracting talent, we ensure equality in our recruitment process. In this regard, our job offers take into account equality and diversity in order to achieve more competitive and innovative teams. We make sure that the evaluation of candidates is objective and is adjusted to the professional requirements of each vacancy. In addition, we ensure the privacy of candidates' personal data.

The Grup NN Equality Plan for the period 2023–2027 has been drawn up.

DIVERSITY AND EQUALITY AT WORK

During the last decade we have worked steadily to contribute to the feminization of our property development and construction, as well as the car park lines of business. In 2024, 49% of the staff at Grup Núñez i Navarro are women and the percentage of women in managerial positions is 25%.

The minimum starting salary in the organization, for employees covered by the construction collective agreement, is €24,575 for both men and women, placing it above the national minimum wage.



The company is committed to equal pay and implements new actions and measures to balance wages. Taking into account the different professional categories, work continues in 2024 to ensure the average salary men and women is the same.

In 2024, the **Equality Plan of Grup Núñez i Navarro 2023-2027** was approved by the competent labour authority. Actions have also been carried out to implement the new regulations related to Law 15/2022 on equal treatment and non-discrimination, Law 10/2022 on the comprehensive guarantee of sexual freedom, and Law 4/2023 on the guarantee of the rights of LGBTI individuals.

Meanwhile, the **Monitoring Committee** continues to work to ensure a work environment that is equal and maintains respect for the diverse profiles that are part of the company's workforce. This committee meets periodically to monitor the actions and identify opportunities for improvement that complement the Equality Plan, such as increasing the number of women in the car park business, a sector in which they are underrepresented.

Grup Núñez i Navarro has made significant progress in this area, with a 6% increase in 2024: from 95 women in 2023 to 101 at the end of the 2024 financial year. Women currently represent 65% of the workforce in the car park business line, compared to 59% in 2023.

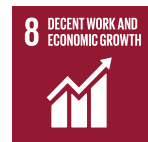
As part of our commitment to the well-being of the organization's staff and to equality, and in compliance with current regulations on protecting diversity, information has been updated and disseminated regarding the new **Protocol for the Prevention of Harassment and Discrimination**, which aims to achieve the following objectives:

- Take the necessary measures to avoid any situation of harassment.
- Help employees identify a situation of psychological, gender-based or sexual harassment or discrimination.
- Establish a procedure for action (protocol) that enables the investigation and, where appropriate, punishment of potential situations of harassment.

All employees can, through the whistleblowing channel available on the Employee Portal, report any breach of the Code of Ethics or any violation of the Equality Plan or of the Protocol for the Prevention of Harassment and Discrimination. The channel is managed by the Ethics Committee and involves an equality officer if the matter relates to this area, as well as offering the option to consult an external organization or individual if deemed necessary.

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Ethical management and responsible governance

Integrity, honesty, professionalism and transparency are the principles upon which we base the relationships we have with our stakeholders.

CORPORATE RESPONSIBILITY AND INTEGRITY

(GRI 2-9, 403-1, 405-1)

Of our **governing bodies**, the Board of Directors is the highest decision-making body, as it is legally and statutorily entrusted with the company's administration and representation.

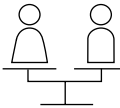
The Board of Directors is set up as a supervisory and control instrument and is made up of three directors.

At Grup Núñez i Navarro we have also established different committees that allow us to continuously improve the management and supervision of our performance. They act in the following areas:



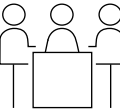
Ethics Committee

Established in December 2016 as a support and advisory body for the compliance model, with responsibilities for monitoring, oversight, and dissemination of general and ethical principles. This committee meets ordinarily every three months, and extraordinarily whenever it is considered necessary.



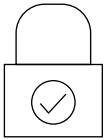
Equality Committee

Committee responsible for implementing and monitoring the Corporate Equality Plan.



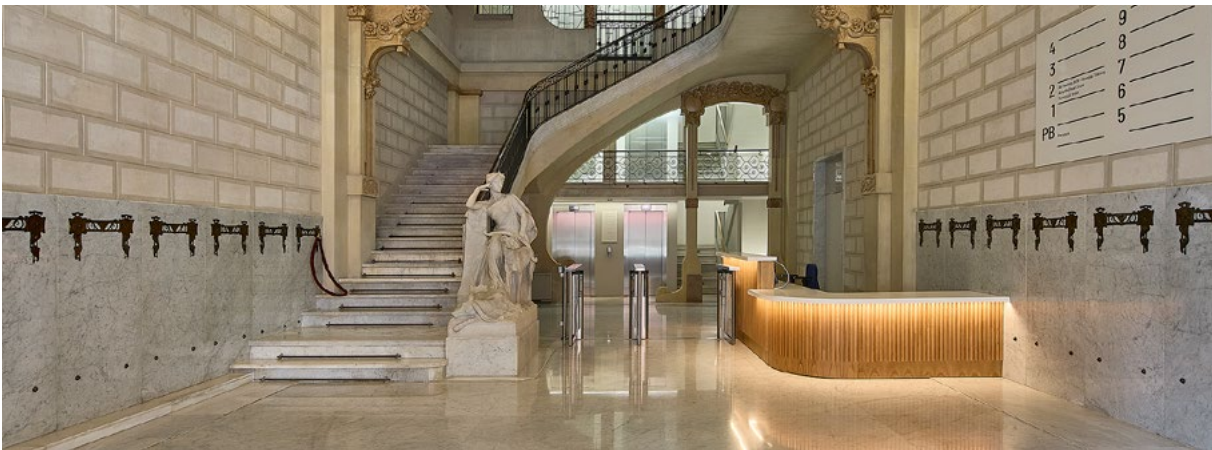
Prevention Committee

Committee made up of workers, managers and directors, responsible for implementing and monitoring health and safety measures, in accordance with the ISO 45001 standard.



Privacy Committee

Committee created to successfully address the management of compliance with the General Data Protection Regulation (GDPR). It is made up of representatives from the different areas of Grup Núñez i Navarro, and led by the Data Protection Officer.



COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL

(GRI 2-12, 2-23, 2-26, 3-3, 205-2)

Our extensive company history has always been built on respect for the key values of the Group's corporate culture:

- Integrity and professional excellence.
- Respect for current legislation and our obligations.
- Respect for the environment.

The organization is governed by a **Compliance and Criminal Risk Prevention Model**, which was drawn up to reinforce the Group's corporate identity and standardize its guidelines of conduct.

In line with Grup Núñez i Navarro's commitment to integrity and transparency, a business risk management tool has been launched, which will enable the monitoring of the criminal risk prevention system.

The current **Code of Ethics** was approved in 2016, and it reflects the commitment to transparency and integrity of both the organization and all the people who work in it. The Code of Ethics applies to all professionals in the Group's various companies, including members of the Board of Directors, as well as senior managers and employees, regardless of their hierarchical level, geographical location or function.

The Code of Ethics is sent to new hires as part of the process of welcoming them into the company and the values and principles that it promotes are transmitted to them during a mandatory training session.

Since 2017, in order to promote and reinforce knowledge reading the code among the company's personnel, each year initiatives have been carried out to disseminate and raise awareness of its content. In 2023, the video training for all new hires as part of the onboarding process, which was introduced in 2022, was updated to include the new Group regulations. Additionally, a reminder campaign was launched for all staff. A training video on the whistleblowing channel was also produced and distributed to all staff.

In 2023, the Conflict of Interest Management Policy and the Grants Policy were approved, and their content was disseminated to all personnel within the organization as part of continuous improvement of the compliance model. In addition, the areas of the corporate website and the employee portal related to compliance were also updated with the new internal rules approved in this area.

In 2024, of note was the approval of the Procedure for the Prevention and Management of Sexual and Gender-based Harassment, within the framework of the LGBTI Protocol.

The body that evaluates the integration of the Code of Ethics into the Group is the Ethics Committee, which writes up an Annual Compliance Report in which it sets out all the actions it carried out as part of its role as Model supervisor.

The Code of Ethics offers a contact email address for the Committee, **comite.etico@nyn.es**, which is available to any member of the organization should they have any questions.

As part of the framework of the compliance model, Grup Núñez i Navarro enabled a **whistleblowing channel** for reporting possible violations of the content of the Code of Ethics or regulations, as well as to address any compliance-related queries that may arise. The channel is available on the employee portal, to which all employees have access, as well as on the Group's website (<https://www.grupnn.com/es/impacto-sostenibilidad>) to make it accessible to all stakeholders. The channel's operating procedure is set out in the **Whistleblowing Channel's Regulations**.

In 2023, **these regulations and their internal rules were reviewed and updated to adapt them to new legal requirements as a result of the new Law 2/2023 on Whistleblower Protection and further guarantee whistleblowers' confidentiality and anonymity.**

Meanwhile, within the framework of the Grup NN Compliance Model, based on the UNE 19601:2017 standard, the Group **annually updates the criminal risk map, the control matrix and the residual criminal risk map.** The update is agreed upon through internal meetings with the directors of the different areas of the company.

In 2022, the Company's Board of Directors hired the services of an specialized external institution to **revise the suitability, effectiveness and application of checks already present in the Group's control matrix.** The review of the effectiveness and application covered 100% of the organization's compliance system controls, as defined in the risk and control matrix. The overall result of this independent external audit proved the robustness of our regulatory compliance system. In addition, a business risk management tool has been launched, which will enable the monitoring of the criminal risk prevention system.



The Ethics Committee is also the body in charge of controlling the degree of implementation of the **annual Compliance Action Plan**, the most relevant aspects of which it regularly reports to Senior Management. Furthermore, an annual report on the degree of achievement of the Group Action Plan is produced. In summary, during 2024 no incidents in relation to the established policies and procedures were recorded.

The actions carried out during 2024 will make it possible to begin, in 2025, the steps aimed at obtaining **certification in the criminal compliance management system (UNE 19601) and the anti-bribery management system (ISO 37001)**.

With regard to criminal risk prevention measures, we follow the **Compliance and Criminal Risk Prevention Policy**, the **Anti-corruption Policy** and the **Compliance and Criminal Risk Prevention Manual**, among other internal rules that make up the organization's Compliance Model. These standards aim to ensure due control and oversight of our business activities and are designed to:

- Optimize and improve the Group's risk management system.
- Establish an organic prevention and control system aimed at reducing the risk of crimes related to the organization's activity being committed.
- Raise awareness among all Grup Núñez i Navarro staff about the importance of compliance with the manual and the adoption of the organization's ethical principles in order to correctly carry out their professional tasks.

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PREVENTION OF MONEY LAUNDERING

In 2024, the **Manual for the Prevention of Money Laundering and Financing of Terrorism** was updated in order to renew the members of the Internal Control and Communication Body (OCIC), as well as to review other aspects of the activities carried out that are subject to money laundering prevention.

After the update, in December 2024 an online training course via NNetalent was held as part of the **Annual Training Plan on the Prevention of Money Laundering and Financing of Terrorism**, in which **59 workers** took part, including the administrators of companies subject to the **Manual for the Prevention of Money Laundering and Financing of Terrorism**.

This Manual covers, among other aspects, the suitability of employees and managers, the control bodies, the customer acceptance policy and the due diligence measures.

GRUP NÚÑEZ I NAVARRO IS
A CONSCIOUS COMPANY:
WE APPLY TECHNOLOGICAL
INNOVATION MEASURES
THROUGH COLLABORATION WITH
PARTNERS AND SUPPLIERS TO
CONTINUOUSLY IMPROVE OUR
IMPACT ON THE ENVIRONMENT.



RISK MANAGEMENT AND CONTINUOUS IMPROVEMENT

(GRI 2-26, 3-3)

We assess the risks and opportunities to improve continuously and address the sustainability-related challenges that we face as a business and as a society.

We regularly assess our risks and opportunities as part of the Integrated Management System, certified according to ISO 14001 standards for environmental management, ISO 9001 for quality management and ISO 45001 for occupational health and safety management.

Environmental risks. We follow a prevention policy in order to prevent accidents during works that may have a serious impact; we identify environmental issues that could pose a risk, such as the presence of asbestos or the generation of special waste, among others; we review emergency instructions and carry out regular control and coordination visits.

The continuous updating of environmental legislation drives us to review our procedures. In this regard, we contract legal requirements analysis services to ensure we are always aware of any new legislative developments and that we comply with the applicable legislation.

Occupational risks. Among major risks we face are accidents or incidents on work sites or at our work centres. To mitigate these, we use computer applications that help us coordinate occupational risk prevention with our suppliers and carry out regular control and monitoring visits with our own technical team.

Criminal risks. Crimes committed on behalf of the organization also represent a risk. We have therefore implemented a crime prevention and compliance model.

In terms of **opportunities**, we believe that raising awareness and implementing sustainable actions in our organization helps to contribute to the responsible performance of our activity to society in general, as well as to differentiate ourselves from our competitors. Promoting initiatives related to sustainability, energy efficiency, health and connectivity encourages innovation in our projects and enables us to anticipate the future demands of our customers, in addition to reducing our environmental impact and improving the Group's corporate image.

COMMITMENT TO THE VALUE CHAIN AND THE ENVIRONMENT

(GRI 3-3)

Grup Núñez i Navarro understands the need to join forces with our stakeholders to tackle the social and environmental challenges that we face. For this reason, we collaborate with different organizations, and have done in some cases for over 40 years.

We promote economic management based on sustainable growth, taking into account the impact of our activity on our main stakeholders.

We contribute to **sustainable development in the communities in which we operate** by designing policies and implementing corporate practices that improve our competitive advantage and profitability, while also creating added value for society, addressing its needs and challenges.

We promote economic management based on sustainable growth, taking into account the impact of our activity on our main stakeholders.



STRATEGY AND SUSTAINABILITY THROUGHOUT THE VALUE CHAIN

(GRI 2-6, 2-23, 3-3)

Grup Núñez i Navarro believes that it is essential for **our value chain** to carry out its activity in line with the **principles of sustainable business performance: professionalism, quality and responsibility.**



Our value chain comprises four well-differentiated implementation phases, which require the collaboration of expert professionals from different fields.

Phase 1

Acquisition or project

Internal and external architecture firms take part in designing the project and obtaining urban planning permits.

Phase 2

Construction, rehabilitation and maintenance

The construction, rehabilitation or renovation work is carried out with technical experts and specialized companies.

Phase 3

Marketing

Once the execution of the project is complete, the process is then managed by our sales team.

Phase 4

Customer Service

Finally, the Group's different areas -property development, hotels, car parks- work to provide excellent customer service, always attentive to customers' needs and expectations.

The Code of Ethics expresses the type of relationship we aim to maintain with our stakeholders: one based on stability, honesty and transparency, through which we also transmit our principles to them. The organization publishes a Code of Ethics on its corporate website, making it available to customers, suppliers and collaborators.

I. Integrity and professional excellence

We strive for professional excellence in the exercise of our business activity. Accordingly, we act with integrity and avoid all forms of corruption (active or passive), respecting the situation and needs of all those agents with whom we interact. Furthermore, we promote among staff the recognition and assessment of behaviours that are in accordance with the principles established in the Code of Ethics.

II. Respect for current legislation and our obligations

The Group carries out its business and professional activities pursuant to current legislation. In addition, we respect and abide by judicial and administrative resolutions, without prejudice to our right to appeal before as many authorities as we deem appropriate the decisions or resolutions we believe contravene the law.

Likewise, we fully comply with the commitments and obligations assumed by the Group in its contractual relationships with third parties, as well as the standards and good practices of the places where we carry out our activity.

Staff must be familiar with the laws and regulations relevant to their area of activity, within the scope of their duties. They must also ensure that the employees who report to them receive adequate information and training to be able to comply with any applicable legal and regulatory obligations.

III. Respect for the environment

In addition to applying environmental legislation in our relationships with contractors, suppliers and external collaborating companies, we demonstrate our commitment to the environment by being as environmentally friendly as possible when carrying out our activity. We implement the best available practices and promote increasingly sustainable and energy-efficient projects.

We also include an **anti-corruption clause in our contracts with suppliers** to encourage our collaborators to abide by the key principles contained in our Anti-corruption Policy.

The **Núñez i Navarro Anti-Corruption Policy** covers the essential aspects that must be taken into account in matters of invitations, donations, gifts and payments, expenses, travel and warning situations.

We contribute to local development and job creation by working with local collaborators. **83.4% of our suppliers are local**, evidence of our commitment to the sustainable development of Barcelona and its surroundings.

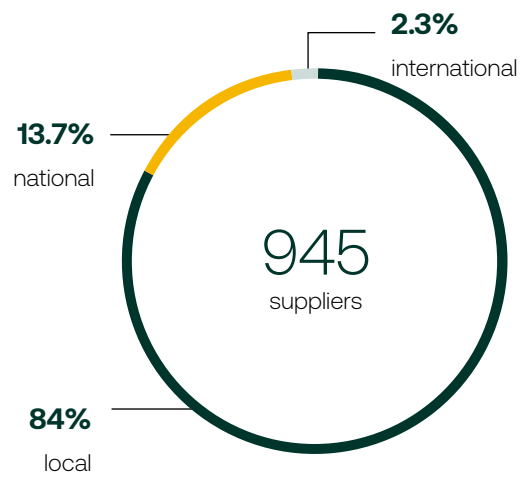
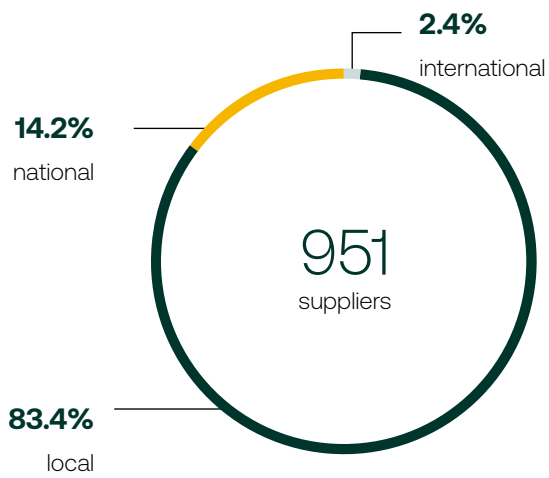
The organization is committed to promoting respect for the environment within the Group and its value chain, especially among its customers, suppliers and collaborators.



DATA REFERRING TO ALL GROUP COMPANIES

2024

2023

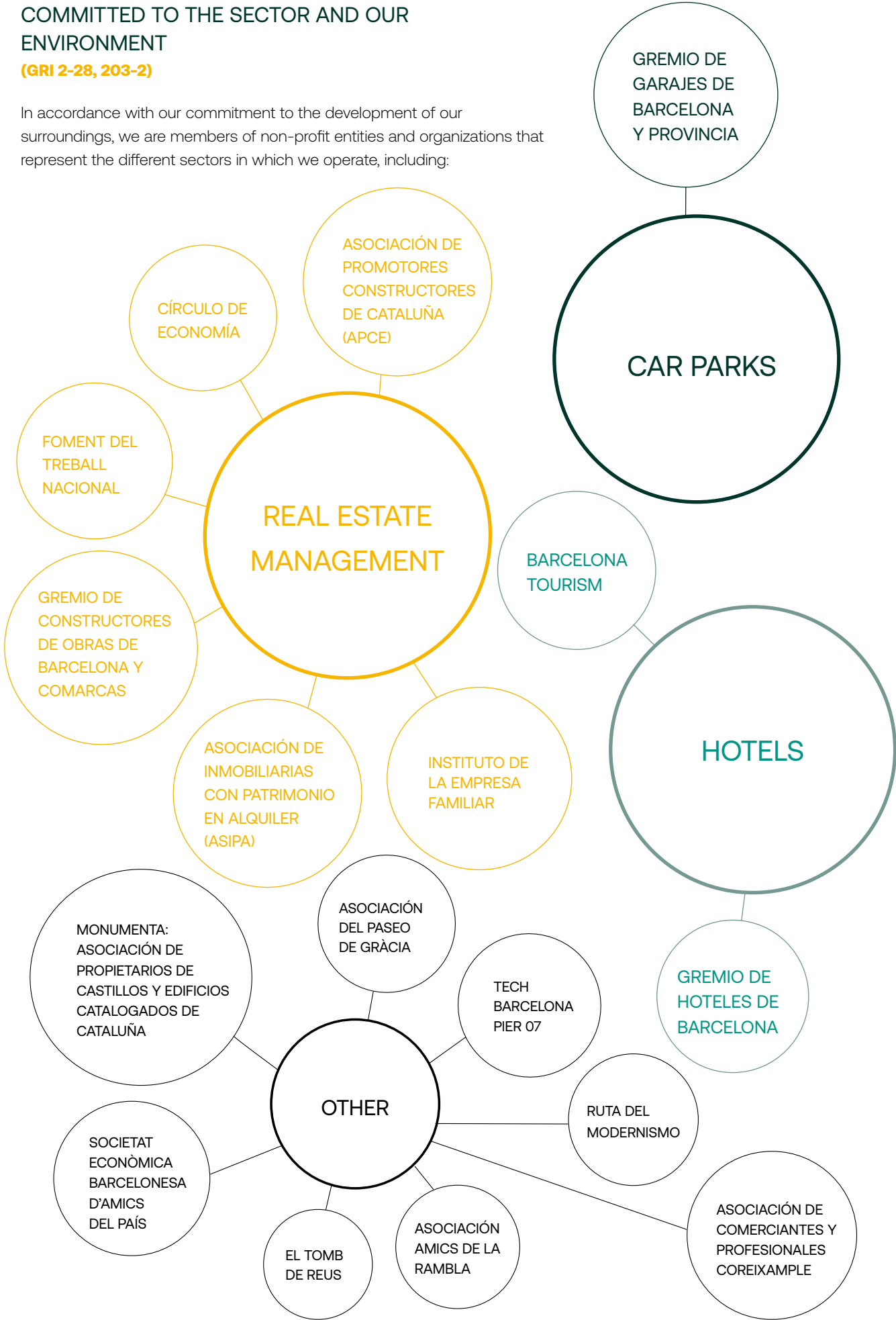


To determine local suppliers, we consider the whole of Catalonia, as our activity is carried out in Barcelona, Sabadell and Reus.

COMMITTED TO THE SECTOR AND OUR ENVIRONMENT

(GRI 2-28, 203-2)

In accordance with our commitment to the development of our surroundings, we are members of non-profit entities and organizations that represent the different sectors in which we operate, including:



We actively participate in initiatives that have a clear impact on our environment:

- **Corporate services:** In response to the emergency caused by the DANA storm, Grup Núñez i Navarro made a financial donation as well as donations of other items such as face masks and personal protective equipment. In addition, it organized an internal campaign to collect food and toys, also giving employees the opportunity to donate their Christmas gift package.
- **Collaboration with social entities and events** such as:
 - **In Real Estate:** Ulls de Món, Drap Art, Palau Martorell, Il·lacions Design Gallery, Fundació Acció Social Infància, SETEM Catalunya, TEB Barcelona and Associació de Consumidors de Mitjans Audiovisuals de Catalunya.
 - **In El Pallol (Reus):** Red Cross, Afanoc Tarragona, Associació d'Alzheimer de Reus and Banc de Sang. Collaboration with three secondary schools in Reus, the Seur Foundation and El Pallol Passeig Comercial's own campaigns. Space has also been made available for events such as the 1st Popular Culture Exhibition of Reus.
- **Hotel chain:**
 - Renewal of the commitment to the **2024-2034 Barcelona + Sostenible** network, promoted by Barcelona City Council, and recertification of the **Biosphere seal**, promoted by Barcelona Tourism and the Chamber of Commerce. The **Ecostars** seal has also been maintained.
 - **Collaboration in events** such as the 10th Toni Manchón Jr. 2024 Golf Tournament - Catalònia Fundació Creactiva, La Rambla - Vila de Llibres and World Peace Forum Barcelona, and with **social entities** such as the Portolà, Sant Tomàs and El Rosal foundations, Peces de Ciudad and Ocean Beer.
 - **Donation of lost property** through the social organization ATAP (Association for Care Work), as well as **donation of furniture and bedding**, among other items, in cooperation with various entities: Càritas, Fundación Aprender a Mirar, Fundació Arrels and Fundació Formació i Treball. In addition, the company participated in the #sumapelraVal gala.
 - **Collaboration with company Ilunion Lavanderías de Cataluña, by Grupo Social ONCE**, in our comprehensive room service since 2019 at Hotel Seventy Barcelona, Hotel Midtown Apartments, Hotel Granvia, and since 2021, at Hotel Europark.
 - Support for the initiative **“Barcelona, our home. And yours.”** promoted by Barcelona City Council with the aim of promoting responsible tourism.
 - **Awareness campaign against drought** through various media and communication platforms.
- **“Let’s build Barcelona together”** campaign to bring our work in rehabilitating buildings closer to the public.
- Carrying out **sports activities**, such as the participation of Grup Núñez i Navarro employees and their families in the Cursa de la Dona de Barcelona (Women’s Fun Run) and the Cursa Jean Bouin (Jean Bouin Race).

Of note is the continued work of the **NN Wallery project**, which transforms brick walls into spectacular murals where urban artists, illustrators, and comic authors with a link to the city, can freely express what Barcelona means to them. One of the latest murals was created by the **Catalan artist Pilarín Bayés**, on Carrer Alfons XII, between Carrer Madrazo and Carrer Laforja.

The purpose of the NN WALLERY project is to pay homage to all Barcelona residents through art.















FLUID AND TRANSPARENT COMMUNICATION (GRI 3-3)

Dynamic and transparent communication with our stakeholders is essential to maintain the relationship of mutual trust that we have built had since the beginning of our activity.

We use the usual communication channels —such as telephone, email, website, corporate blog, and by business line, as well as press communications—, to report on different news and developments and to maintain contact. In addition, we have a centralized CRM that allows us to improve customer service and adapt to their needs and interests. We are also present and active on social media with corporate profiles on X, LinkedIn, Instagram, TikTok, and YouTube, enabling us to keep users informed about our products, services and news, as well as to offer support and respond to any queries we receive through these channels. In some cases we also use social media to organize competitions and draws.

The information below shows the Group's active social media profiles and their evolution by number of followers:

	<p>NN Blog 46,459 visits in 2024 NN 39,757 visits en 2023</p>		<p>NN Hotels¹ 3,560 followers in 2024</p>
	<p>NN 2,464 followers in 2024 2,519 followers in 2023</p>		<p>NN 7,140 followers in 2024 7,069 followers in 2023</p>
	<p>NN Hotels 2,392 followers in 2024 2,425 followers in 2023</p>		<p>NN Hotels 1,359 followers in 2024 1,267 followers in 2023</p>
	<p>NN Hotels 7,658 followers in 2024 7,761 followers in 2023</p>		<p>El Pallol 2,201 followers in 2024 1,939 followers in 2023</p>
	<p>El Pallol 7,825 followers in 2024 7,877 followers in 2023</p>		<p>Tik Tok NN 2,267 followers in 2024 894 followers in 2023</p>
	<p>NN 7,687 followers in 2024 4,768 followers in 2023</p>		<p>Tik Tok NN Hotels 237 followers in 2024 203 followers in 2023</p>

In 2024, we continued **to transmit our commitment to sustainability** through various initiatives. We gave visibility to the Group's main actions in this area and the partnerships with collaborating organizations, as they allow us to **multiply our positive social and environmental impact**.

Note 1: There is no data available for 2023 as it is a social network newly opened in 2024.

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About this report

This report by Grup Núñez i Navarro covers the period from 1 January to 31 December 2024. The information contained in this document refers to all the activities of the Group and its investee companies.

ABOUT THIS REPORT

(GRI 3-1, 3-2)

This report was prepared following the **Global Reporting Initiative (GRI)** international standard under the “**GRI reference option**”. This section includes a table with the GRI content index. Through this document, Grup Núñez i Navarro complies with the non-financial information and diversity requirements established by **Law 11/2018 of 28 December**. The content index required by Law 11/2018 is presented in this section, showing the GRI standards that apply, the materiality and the assurance carried out.

MODEL BASED ON DIALOGUE WITH STAKEHOLDERS

(GRI 2-29)

Grup Núñez i Navarro believes that a key tool for socially responsible management is the involvement of stakeholders in the organization's lines of action. We make every effort to build strong relationships based on trust with our stakeholders and to generate sustainable value through fluent, inclusive dialogue.

We have identified our main stakeholders, taking into account both the scope and influence of our activities on them, as well as their impact on our activity. Once identified, they have been prioritized and the most appropriate communication channels for each have been defined.



Stakeholder	Communication channels with stakeholders	Cross-cutting communication channels
Employees (including directors, department heads and Board of Directors)	Employee portal	<p>Commercial enquiries: inmo@nyn.es infoparkings@nyn.es</p> <p>After-sales channel: sac@nyn.es and telephone contact</p> <p>Whistleblowing channel: comite.etico@nyn.es</p> <p>Google</p> <p>Social media: X, Instagram, YouTube, Facebook, LinkedIn and TikTok</p> <p>Website and blog</p> <p>Print and digital press</p>
	Informal communication channels (face-to-face)	
	Internal communications (emails via comunicat_intern@grupnn.com, digital directory, Teams and telephone)	
	Meetings (face-to-face)	
	Reports	
Suppliers (services, contractors and collaborators)	Contact points (mail, phone) and Teams	
	Meetings, minutes of site visits and contracts	
Customers (individuals and companies)	Customer Service Department: sac@nyn.es	
	Satisfaction surveys	
	Regular and contractual notifications	
	Sales support (car park staff or Sales Department)	
	Hotel: 24-hour service (face-to-face at the hotel, Sales Department), contact email, websites and social networks.	
Partners (hotel and car parks)	Regular meetings	
Neighbourhood associations	Meetings, advertising and information campaigns	
Residents' associations (real estate)	Official meetings and notifications	
Society	Advertising and information campaigns	
Public administration	Meetings, registration and processing of projects, files and mail	
Competition	Advertising and information campaigns	
Financial institutions	Reports and regular meetings	
Media	Advertising and information campaigns	

While drawing up this report, we updated the materiality analysis carried out in 2021, to adapt it to double materiality requirements. This process is detailed in the next section.

MATERIALITY ANALYSIS

(GRI 3-1)

In accordance with GRI standards, a materiality assessment is a method used to identify the most important topics for each stakeholder. The update of these standards in 2021 alongside the European Commission's new CSRD directive proposes an evolution of the traditional concept of materiality, adding significance from a double perspective: social and environmental impact, and impact on company value.

Once these topics were detected, they are presented in a structured way in the double materiality matrix.

PHASES OF THE DOUBLE MATERIALITY DEFINITION PROCESS

In 2024, we maintained our materiality matrix, updated in 2022, based on issues relevant to Grup Núñez i Navarro from a financial standpoint, a process that was carried out with the participation of the organization's different internal areas. The definition of the material topics followed the requirements of the Global Reporting Initiative standards and the principles of the AA1000SES AccountAbility standard.

The process was structured in the following phases:

- **Identification of relevant aspects.** The relevant topics identified in the impact materiality analysis conducted in 2021 were taken into account.
- **Prioritization.** The double materiality process for Grup Núñez i Navarro was based on the results of the impact materiality analysis conducted in 2021. For the analysis of financial materiality, the main global risks outlined in the Report published by the World Economic Forum were examined. We also analysed risks on ESG issues using a tool which takes the industry and country the organization operates in into account. Finally, we set up a participatory session with the organization's area directors to analyse topics from a financial impact standpoint.
- **Validation.** Material issues were analysed and validated internally by Grup Núñez i Navarro. As a result of this analysis, and to ensure a reasonable and balanced view, the organization also decided that diversity, equal opportunities and work-life balance should be considered material topics; this was also applied to non-discrimination, health and safety in the workplace, development and management of human capital, economic management and ethically committed business profitability, integrity and transparency, and risk management (financial and non-financial).

THE MATERIALITY ANALYSIS
HAS BEEN ADAPTED TO THE
NEW REQUIREMENTS OF THE
GRI STANDARDS AND THE
EUROPEAN COMMISSION'S
CSRD DIRECTIVE.



THE MATERIAL TOPICS, ON WHICH THE ORGANIZATION FOCUSES ITS EFFORTS TO IMPROVE, FORM THE BASIS OF THE SUSTAINABILITY STRATEGY.



DOUBLE MATERIALITY MATRIX

The result of this process is a matrix which details the most important environmental, social and economic (ESG) topics for Grup Núñez i Navarro and its stakeholders (impact materiality), as well as the most important ESG issues from the point of view of economic significance, or how the company's value is affected by them (financial materiality). These topics, on which the organization focuses its efforts to improve, form the basis of the sustainability strategy.

- SERVICES AND PROJECTS, QUALITY AND INNOVATION
- ENVIRONMENT
- HUMAN CAPITAL
- SOCIETY
- RESPONSIBLE BUSINESS

The following matrix reflects all the topics considered in the materiality analysis (the most relevant issues are indicated in bold):

IMPACT MATERIALITY	VERY RELEVANT	<p>9. Diversity, equal opportunities, work-life balance and non-discrimination</p> <p>10. Occupational health and safety</p>	<p>5. Responsible and sustainable management of resource consumption (water, energy, raw materials)</p>	<p>2. Product or service quality and customer experience</p> <p>3. Customer health and safety and confidentiality of their data</p>
	MORE RELEVANT	<p>6. Waste, effluent and wastewater management</p> <p>16. Risk management (financial and non-financial)</p>	<p>7. Fight against climate change (reduction of GHG emissions and promotion of sustainable mobility)</p> <p>18. Respect for human rights</p>	
	RELEVANT	<p>1. Transparency and clarity of information on products and services</p> <p>8. Environmental evaluation and certification in buildings and hotels</p> <p>12. Dialogue and communication channels with stakeholders to identify what they expect and what concerns them</p> <p>13. Management of local community concerns</p> <p>17. Responsible management in the supply chain (suppliers)</p>		<p>4. Innovation and technological development</p> <p>11. Human capital management and development</p> <p>14. Economic management and profitability of the business with a commitment to ethics, integrity and transparency</p> <p>15. Regulatory compliance</p>
		RELEVANT	MORE RELEVANT	VERY RELEVANT
		FINANCIAL MATERIALITY		

GRI CONTENT INDEX

The following table presents the Global Reporting Initiative's (GRI) general and organization-specific basic content index according to the GRI reference option.

GRI STANDARD INDICATOR	SECTION OF THE REPORT OR DIRECT RESPONSE																																				
GRI 1: FOUNDATION 2021																																					
GRI 2 GENERAL DISCLOSURES 2021																																					
THE ORGANIZATION AND ITS REPORTING PRACTICES																																					
2-1 Organizational details	Edbalnu, SL Does business under the Grup Núñez i Navarro brand Carrer del Comte d'Urgell, n.º 230 Operates in Barcelona, metropolitan area of Barcelona, Madrid and Reus (Spain)																																				
2-2 Entities included in the organization's sustainability reporting	Construcciones Núñez i Navarro, SL; Euro Park, SL; Inversiones Nuproza, SL; Josel, SLU; NN Administración y Servicios Hoteleros, SL; NN Instalaciones, SLU; NN Renta, SA; Nubu, SA; Núñez Roma, SL; RGR 2010 Films, SL; Societat d'Arrendaments 2007 NN, SLU; Viladal, SLU.																																				
2-3 Reporting period, frequency and contact point	From 1 January to 31 December 2024. Annual. Contact for questions regarding the report: nyn@nyn.es																																				
2-4 Restatements of information	There were no restatements of the information provided in previous reports.																																				
ACTIVITIES AND WORKERS																																					
2-6 Activities, value chain and other business relationships	2024 AT A GLANCE SUSTAINABLE AND QUALITY REAL ESTATE DEVELOPMENTS PERSONALIZED REAL ESTATE MANAGEMENT HOTEL MANAGEMENT THAT FOCUSES ON CUSTOMER EXPERIENCE SAFE AND COMFORTABLE CAR PARKS STRATEGY AND SUSTAINABILITY THROUGHOUT THE VALUE CHAIN There were no significant changes.																																				
2-7 Employees	EFFICIENT MANAGEMENT OF OUR EMPLOYEES <table border="1"> <thead> <tr> <th colspan="4">NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT CONTRACT (FULL/PART TIME) AND GENDER</th> </tr> <tr> <th></th> <th>2024</th> <th>2023</th> <th>Variation 2023-2024 (%)</th> </tr> </thead> <tbody> <tr> <td>Full time</td> <td>829</td> <td>768</td> <td>8%</td> </tr> <tr> <td>Women</td> <td>390</td> <td>342</td> <td>14%</td> </tr> <tr> <td>Men</td> <td>439</td> <td>426</td> <td>3%</td> </tr> <tr> <td>Part time</td> <td>36</td> <td>88</td> <td>-59%</td> </tr> <tr> <td>Women</td> <td>31</td> <td>63</td> <td>-51%</td> </tr> <tr> <td>Men</td> <td>5</td> <td>25</td> <td>-80%</td> </tr> <tr> <td>Total</td> <td>865</td> <td>856</td> <td>1%</td> </tr> </tbody> </table>	NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT CONTRACT (FULL/PART TIME) AND GENDER					2024	2023	Variation 2023-2024 (%)	Full time	829	768	8%	Women	390	342	14%	Men	439	426	3%	Part time	36	88	-59%	Women	31	63	-51%	Men	5	25	-80%	Total	865	856	1%
NUMBER OF EMPLOYEES BY TYPE OF EMPLOYMENT CONTRACT (FULL/PART TIME) AND GENDER																																					
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Total	865	856	1%																																		
GOVERNANCE																																					
2-9 Governance structure and composition	CORPORATE RESPONSIBILITY AND INTEGRITY																																				
2-12 Role of the highest governance body in overseeing the management of impacts	THE HIGHEST QUALITY OF CUSTOMER SERVICE COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL																																				

GRI STANDARD INDICATOR	SECTION OF THE REPORT OR DIRECT RESPONSE
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STRATEGY, POLICIES AND PRACTICES

2-22 Statement on the sustainable development strategy	LETTER FROM THE CHIEF EXECUTIVE OFFICERS
2-23 Policy commitments	CORPORATE VALUES QUALITY AND COMPETITIVENESS COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL STRATEGY AND SUSTAINABILITY THROUGHOUT THE VALUE CHAIN
2-24 Embedding policy commitments	SUSTAINABLE AND QUALITY REAL ESTATE DEVELOPMENTS PERSONALIZED REAL ESTATE MANAGEMENT HOTEL MANAGEMENT THAT FOCUSES ON CUSTOMER EXPERIENCE SAFE AND COMFORTABLE CAR PARKS OUR PEOPLE CORPORATE RESPONSIBILITY AND INTEGRITY STRATEGY AND SUSTAINABILITY THROUGHOUT THE VALUE CHAIN
2-25 Processes to remediate negative impacts	THE HIGHEST QUALITY OF CUSTOMER SERVICE CORPORATE RESPONSIBILITY AND INTEGRITY ABOUT THIS REPORT
2-26 Mechanisms for seeking advice and raising concerns	THE HIGHEST QUALITY OF CUSTOMER SERVICE RISK MANAGEMENT AND CONTINUOUS IMPROVEMENT COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL PREVENTION OF MONEY LAUNDERING
2-27 Compliance with laws and regulations	In 2024, there were no cases of non-compliance with regulations or voluntary codes resulting in fines, penalties or warnings.
2-28 Membership associations	COMMITTED TO THE SECTOR AND OUR ENVIRONMENT

STAKEHOLDER ENGAGEMENT

2-29 Approach to stakeholder engagement	MODEL BASED ON DIALOGUE WITH STAKEHOLDERS
2-30 Collective bargaining agreements	100% of our employees are covered by a collective agreement. The companies NN Instalaciones and Viladal, workplaces Hotel 1898, Hotel Barcelona Universal and two Josel SLU car parks established a works committee. The first two also have a health and safety committee. The committees are made up of a union representative for each company and a representative of Grup Núñez i Navarro (company director, Human Resources director for the works committee and head of the QHSE Department for the health and safety committee). Grup Núñez i Navarro monitors the application of the relevant collective agreements and participates in official bodies for the resolution of labour disputes.

GRI 3 MATERIAL TOPICS 2021

3-1 Process to determine material topics	ABOUT THIS REPORT MATERIALITY ANALYSIS
3-2 List of material topics	ABOUT THIS REPORT The GRI reference option continues to apply to the scope of information as with the previous report.

GRI 200 FINANCIAL TOPICS

ECONOMIC MANAGEMENT AND PROFITABILITY OF THE BUSINESS WITH A COMMITMENT TO ETHICS, INTEGRITY AND TRANSPARENCY (GRI 201) (GRI 205 ANTI-CORRUPTION 2016)

3-3 Management of material topics	Reason for materiality: Ethics, integrity and transparency are the basis for ensuring responsible economic management and sustained profitability of the business. This aspect was not identified as material in the materiality analysis process, but we believe it is relevant enough to keep it in the GRI content index table. Our actions in accordance with these principles, with a Code of Ethics, measures to avoid fraudulent activities, corruption and money laundering, as well as efficient reporting mechanisms, enable our customers to continue to trust us. Where the impact occurs: Acquisition or project, rehabilitation or construction, marketing and customer service. COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL
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GRI STANDARD INDICATOR

SECTION OF THE REPORT OR DIRECT RESPONSE

201-4 Financial assistance received from the government

See section "17.2 Consolidated accounts for Edbalnu, SL, and subsidiary companies" for the 2024 fiscal year for the amounts corresponding to Social Security contributions exempted by the Social Security Treasury.
All tax was paid in Spain.

205-2 Communicating and training on anticorruption policies and procedures

COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL
PREVENTION OF MONEY LAUNDERING

RISK MANAGEMENT (FINANCIAL AND NON-FINANCIAL)

3-3 Management of material topics

Reason for materiality:

Financial and non-financial risk management is a priority for Grup Núñez i Navarro, as it allows us to implement the precautionary principle and carry out our activity in line with the Group's commitment to generating sustainable shared value in the short, medium and long term for the company and for its stakeholders. It was also deemed to be a more relevant issue in the latest materiality analysis process for both the stakeholders and the organization.

Where the impact occurs:

Acquisition or project, rehabilitation or construction, marketing and customer service.

RISK MANAGEMENT AND CONTINUOUS IMPROVEMENT

Aware of the relevance of the management of financial and non-financial risks for the company and for stakeholders, in addition to the tools we currently use, Grup Núñez i Navarro commits to carrying out the necessary actions to complement the analysis of risks which may influence the Group's ability to generate sustainable shared value in the short, medium and long term during the next financial year.

COMPLIANCE AND CRIMINAL RISK PREVENTION MODEL
RISK MANAGEMENT AND CONTINUOUS IMPROVEMENT

GRI 300 ENVIRONMENTAL TOPICS

RESPONSIBLE AND SUSTAINABLE MANAGEMENT OF RESOURCE CONSUMPTION (WATER, ENERGY, RAW MATERIALS) (GRI 301 MATERIALS) (GRI 302 ENERGY 2016) (GRI 303 WATER 2018)

3-3 Management of material topics

Reason for materiality:

Our stakeholders consider this matter of special importance with regard to the consumption of water, energy and raw materials. At Grup Núñez i Navarro we implement a process of improvement regarding the measurement and control of consumption.

Where the impact occurs:

Rehabilitation or construction and customer service.

ENERGY EFFICIENCY
COMFORT AND SUSTAINABILITY AT OUR PROPERTIES
PROMOTING A MORE SUSTAINABLE TOURISM
SUSTAINABLE CAR PARKS

The main raw materials consumed in Grup Núñez i Navarro's developments are concrete, B500 steel, and rolled steel. Purchasing, supply, and installation are carried out directly by the contracting companies executing each project, which makes data collection challenging. The Group, through its technical team, acts as *Project Manager* - Project Management in its developments, and during this financial year we have worked in collaboration with these companies in order to collect the data. In 2024, we calculated the consumption data for these materials for the seven projects currently in the structural execution phase.

GRI 301 Materials

CONSUMPTION OF MATERIALS	2024	2023	VARIATION 2023-2024 (%)
Concrete (m³)	4,399.00	6,644.28	-33.79%
B500s steel (kg)	410,690.15	599,415.87	-31.48%
Laminated steel (kg)	0.00	4,231.05	-100.00%

With regard to paper consumption, the various measures adopted as part of the *paperless* policy have enabled a 29.42% reduction in paper consumption in offices.

PAPER CONSUMPTION IN OFFICES (KG)	2024	2023	VARIATION 2023-2024 (%)
Total	2,327	3,297	-29.42%

GRI STANDARD INDICATOR

SECTION OF THE REPORT OR DIRECT RESPONSE

GRI 302-1 Energy consumption within the organization (energy from renewable or nonrenewable sources)	ENERGY CONSUMPTION (GRI 302-1)				VARIATION 2023-2024 (%)
	UNITS	2024	2023		
	Diesel*	litres	3,524	3,413	3.27%
	Vehicle petrol	litres	2,447	2,317	5.62%
	Gas	kWh	3,979,110	4,467,090	-10.92%
	Total electricity	kWh	17,449,489	17,010,222	2.58%
	Electricity at headquarters	kWh	345,901	340,627	1.55%
	Electricity in hotels	kWh	10,014,079	10,149,383	-1.33%
	Electricity at developments under construction	kWh	84,674	166,388	-49.11%
	Electricity on real estate	kWh	5,249,296	4,841,040	8.43%
	Electricity in car parks	kWh	1,755,539	1,512,784	16.05%

Data obtained from SIE software, from different buildings and common areas operated by different companies. It does not include all buildings operated.

* Corresponds to the consumption of company vehicles and hotel generators.

GRI 302-4 Reduction of energy consumption	ENERGY EFFICIENCY COMFORT AND SUSTAINABILITY AT OUR PROPERTIES GRUP NÚÑEZ I NAVARRO HOTELS, COMMITTED TO THE ENVIRONMENT SUSTAINABLE CAR PARKS
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GRI 302-5: Reductions in energy requirements of products and services	ENERGY EFFICIENCY COMFORT AND SUSTAINABILITY AT OUR PROPERTIES GRUP NÚÑEZ I NAVARRO HOTELS, COMMITTED TO THE ENVIRONMENT SUSTAINABLE CAR PARKS
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GRI 303-1 Interaction with water as a shared resource	RESPONSIBLE CONSUMPTION OF MATERIALS AND CIRCULAR ECONOMY PROTECTION OF BIODIVERSITY COMFORT AND SUSTAINABILITY AT OUR PROPERTIES PROMOTING A MORE SUSTAINABLE TOURISM
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GRI 303-3 Water withdrawal	WATER EXTRACTION FROM MUNICIPAL SUPPLIES (m³) (GRI 303-3)			VARIATION 2023-2024 (%)
	2024	2023		
	Head offices	1,720	1,499	14.74%
	Hotels	117,553	149,948	-21.60%
	Developments under construction	1,904	2,262	-15.83%
	Real Estate	24,249	26,367	-8.03%
	Car parks	679	779	-12.84%
	Total	146,105	180,855	-19.21%

FIGHT AGAINST CLIMATE CHANGE (REDUCTION OF GHG EMISSIONS AND PROMOTION OF SUSTAINABLE MOBILITY) (GRI 305: EMISSIONS 2016)

3-3 Management of material topics	Reason for materiality: The fight against climate change is one of the most significant global challenges today. Aware of our ability to contribute to achieving a low-carbon economy, the progressive reduction of greenhouse gas emissions must be one of our priorities.
	Where the impact occurs: Acquisition or project, rehabilitation or construction.

	ENERGY EFFICIENCY COMFORT AND SUSTAINABILITY AT OUR PROPERTIES PROMOTING A MORE SUSTAINABLE TOURISM SUSTAINABLE CAR PARKS
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SCOPE 1: DIRECT GHG EMISSIONS AND REMOVALS 2024

STATIONARY COMBUSTION		MOBILE SOURCES		FUGITIVE EMISSIONS					
Natural gas	Generator diesel	Vehicle diesel	Vehicle petrol	R-407C	R-410A	R-422D	R-32	R-513A	R-449A
t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e	t CO ₂ e
72420	151	737	551	37076	196161	000	090	599	2858
									3,106.43

GRAPHIC ANALYSIS OF GHG CATEGORIES (MARKET BASED)

SCOPE	UNITS	GRUP NN (HOTELS + HEAD OFFICES)				
		First year of publication 2019	2024*	2023*	Variation 19-24 (%)	Variation 23-24 (%)
Scope 1	t CO ₂ e	1,784.17	2,401.77	1,734.28	34.62%	38.49%
Scope 2	t CO ₂ e	3,838.03	1.06	915.91	-99.97%	-99.88%
TOTAL	t CO₂e	5,622.20	2,402.84	2,650.19	-57.26%	-9.33%

* Scope adjusted to prior years' scope (Hotels+Headquarters)

** The increase in emissions in 2024 compared to 2023 is mainly due to the rise in fugitive emissions caused by the full installation of the new air conditioning system in the Soho and Jazz hotels. This involved adding new refrigerant gas to the system's circuit across its various piping lines, as a result of dismantling the old equipment and installations.

GRAPHIC ANALYSIS OF GHG CATEGORIES (MARKET BASED)

SCOPE	UNITS	GRUP NN GLOBAL		
		2024*	2023*	VARIATION 2023-2024 (%)
Scope 1	t CO ₂ e	3,106.43	2,920.27	6.37%
Scope 2	t CO ₂ e	364.61	1,673.25	-78.21%
TOTAL	t CO₂e	3,471.04	4,593.53	-24.44%

* The overall scope includes hotels, corporate headquarters, car parks, real estate, and developments under construction.

GRI 305-1 Direct GHG emissions (scope 1)
GRI 305-2 Indirect GHG emissions from power generation (scope 2)

GHG EMISSIONS 2024

REPORT LIMITS	UNITS	SOURCE						TOTAL	EMISSIONS BY SCOPE	
		HOTELS	CAR PARKS	REAL ESTATE	DEVELOPMENTS UNDER CONSTRUCTION	HEAD OFFICES				
Scope 1:	Stationary combustion	Natural gas	t CO ₂ e	72165	000	255	000	000	72420	3,106.43
		Generator diesel	t CO ₂ e	151	000	000	000	000	151	
	Mobile sources	Vehicle diesel	t CO ₂ e	000	000	000	000	737	737	
		Vehicle petrol	t CO ₂ e	000	000	000	000	551	551	
	Fugitive emissions	R-407C	t CO ₂ e	16851	000	20225	000	000	37076	
		R-410A	t CO ₂ e	144934	000	49986	000	1241	196161	
		R-422D	t CO ₂ e	000	000	000	000	000	000	
		R-32	t CO ₂ e	000	000	000	000	090	090	
		R-513A	t CO ₂ e	599	000	000	000	000	599	
		R-449A	t CO ₂ e	2858	000	000	000	000	2858	
Scope 2:	Imported electricity	Market focus (Endesa)	t CO ₂ e	000	18361	17217	776	106	36461	364.61
TOTAL				2,375.59	183.61	876.83	7.76	27.25	3,471.04	3,471.04

GRI 305-3 Other indirect GHG emissions (scope 3)

WE HAVE EXPANDED THE SCOPE OF OUR CARBON FOOTPRINT CALCULATION

GRI STANDARD INDICATOR

SECTION OF THE REPORT OR DIRECT RESPONSE

GRI 400 SOCIAL TOPICS

OCCUPATIONAL HEALTH AND SAFETY (GRI 403 OCCUPATIONAL HEALTH AND SAFETY 2018)

<p>3-3 Management of material topics</p>	<p>Reason for materiality: We identified occupational health and safety as one of the most relevant issues, both for the organization and for our stakeholders. For this reason, our aim is to continue making progress in improving the well-being of the Group's personnel and guaranteeing safe and healthy work spaces.</p> <p>Where the impact occurs: Acquisition or project, rehabilitation or construction, marketing and customer service.</p> <p>SAFE AND HEALTHY WORK SPACES AND HABITS CONTINUOUS IMPROVEMENT OF OCCUPATIONAL HEALTH AND SAFETY A FIRM COMMITMENT TO OCCUPATIONAL RISK PREVENTION</p>
<p>GRI 403-1 Occupational health and safety management system</p>	<p>SAFE AND HEALTHY WORK SPACES AND HABITS CORPORATE RESPONSIBILITY AND INTEGRITY</p>
<p>GRI 403-2 Hazard identification, risk assessment, and incident investigation</p>	<p>A FIRM COMMITMENT TO OCCUPATIONAL RISK PREVENTION</p>
<p>GRI 403-3 Occupational health services</p>	<p>SAFE AND HEALTHY WORK SPACES AND HABITS CONTINUOUS IMPROVEMENT OF OCCUPATIONAL HEALTH AND SAFETY</p>
<p>GRI 403-5 Worker training on occupational health and safety</p>	<p>A FIRM COMMITMENT TO OCCUPATIONAL RISK PREVENTION</p>

A FIRM COMMITMENT TO OCCUPATIONAL RISK PREVENTION
SAFE AND HEALTHY WORK SPACES AND HABITS

ABSENTEEISM HOUR*	2024	2023
Total hours of absenteeism	13,066	98,968
Women	7,661	57,472
Men	5,405	41,496

* Absenteeism includes hours taken for work-related accidents, temporary disability, maternity leave, and pregnancy risk.

ACCIDENTS PER AREA* / GENDER 2024

	ACCIDENTS WITH SICK LEAVE	ACCIDENTS WITHOUT SICK LEAVE
Hotel Management		
Women	9	8
Men	14	10
Car park management		
Women	0	1
Men	2	0
Development and construction		
Women	0	2
Men	0	0
Real estate management: facilities		
Women	0	0
Men	0	0
Real estate management: properties		
Women	0	0
Men	0	0
Total	25	21

* Accidents and rates for all companies with Grup Núñez i Navarro employees.

STATISTICAL ACCIDENT RATES BY AREAS* GENDER 2024

	FREQUENCY RATE	SEVERITY RATE	INCIDENT RATE
Hotel Management			
Women	30.30	0.87	54.26
Men	38.59	1.00	69.11
Car park management			
Women	0.00	0.01	0.00
Men	22.84	0.03	40.56
Development and construction			
Women	0.00	0.01	0.00
Men	0.00	0.00	0.00
Real estate management: facilities			
Women	0.00	0.00	0.00
Men	0.00	0.00	0.00
Real estate management: properties			
Women	0.00	0.00	0.00
Men	0.00	0.00	0.00
Total	21.83	0.55	38.72

* Accidents and rates for all companies with Grup Núñez i Navarro employees.

GRI 403-9 Work-related injuries

STATISTICAL ACCIDENT RATES BY AREAS* / GENDER 2024					
	NUMBER OF DAYS LOST DUE TO SICK LEAVE	HOURS LOST DUE TO SICK LEAVE	AVERAGE NUMBER OF WORKERS	HOURS DUE / WORKED IN THE YEAR	HOURS WORKED IN THE YEAR
Hotel Management					
Women	259	2,072	166	1,791	297,073
Men	362	2,896	203		362,803
Car park management					
Women	1	8	40	1,776	70,756
Men	7	56	49		87,575
Development and construction					
Women	2	16	82	1,736	141,640
Men	0	0	84		145,286
Real estate management: facilities					
Women	0	0	2	1,750	3,500
Men	0	0	12		21,000
Real estate management: properties					
Women	0	0	0	1,800	0
Men	0	0	5		9,000
Total	631	5,048	646		1,138,633

* Accidents and rates for all companies with Grup N  nuez i Navarro employees.

GRI 403-10 Work-related ill health

In 2024 there were no workers who developed or suffered from occupational diseases.

DIVERSITY, EQUAL OPPORTUNITIES, WORK-LIFE BALANCE AND NON-DISCRIMINATION (GRI 405 DIVERSITY AND EQUAL OPPORTUNITY 2016) (GRI 406 NON-DISCRIMINATION 2016)

3-3 Management of material topics

Reason for materiality:

This aspect was identified as relevant for our stakeholders and for the organization. It involves integrating diversity, promoting equal opportunities, adopting work-life balance measures, and labour relations between the company and its employees.

Where the impact occurs:

Acquisition or project, rehabilitation or construction, marketing and customer service.

WE PROMOTE EQUALITY AND DIVERSITY
COMMITTED TO THE WELL-BEING OF OUR STAFF

GRI 405-1 Diversity of governance bodies and employees

WE PROMOTE EQUALITY AND DIVERSITY
CORPORATE RESPONSIBILITY AND INTEGRITY
EFFICIENT MANAGEMENT OF OUR EMPLOYEES
COMMITTED EMPLOYEES

The Board of Directors is made up of three people, one woman and two men, over 50 years of age. In 2024 there was a total of 13 disabled people.

GRI 405-2 Ratio of basic salary and remuneration of women to men

AVERAGE WAGE RATIO OF WOMEN TO MEN	2024	2023
Senior managers	6%	18%
Middle management	6%	6%
Technical staff	-2%	-3%
Qualified workers	14%	12%

GRI 406-1 Incidents of discrimination and corrective actions taken

WE PROMOTE EQUALITY AND DIVERSITY
There were no cases of discrimination during the year 2024.

GRI STANDARD INDICATOR

SECTION OF THE REPORT OR DIRECT RESPONSE

**HUMAN CAPITAL MANAGEMENT AND DEVELOPMENT
(GRI 404 TRAINING AND EDUCATION 2016)**

3-3 Management of material topics

Reason for materiality:
Human capital management was included as a material issue due to its relevance to the organization. However, it was left out of the section on material issues in the materiality matrix. Aware that our human capital is our greatest asset, our line of action is aimed at satisfying the needs and expectations related to employee satisfaction, internal communication, training and development, and social benefits.

Where the impact occurs:
Acquisition or project, rehabilitation or construction, marketing and customer service.

EFFICIENT MANAGEMENT OF OUR EMPLOYEES
CONTINUOUS AND QUALITY TRAINING

EFFICIENT MANAGEMENT OF OUR EMPLOYEES

AVERAGE NUMBER OF TRAINING HOURS BY GENDER		
	2024	2023
Women	6,78	11,05
Men	5,32	8,94
AVERAGE NUMBER OF TRAINING HOURS BY PROFESSIONAL CATEGORY		
	2024	2023
Senior managers	10,67	4,00
Middle management	4,07	11,45
Technical staff	7,81	19,69
Qualified workers	0,62	4,07
HOURS OF TRAINING BY PROFESSIONAL CATEGORY		
	2024	2023
Senior managers	128	8
Middle management	399	660
Technical staff	1,460	1,280
Qualified workers	351	717
Total hours of training	2,338	2,665

GRI 404-1 Average annual training hours per employee

GRI 404-2 Programmes for upgrading employee skills and transition assistance programmes

EFFICIENT MANAGEMENT OF OUR EMPLOYEES
CONTINUOUS AND QUALITY TRAINING

**PRODUCT OR SERVICE QUALITY AND CUSTOMER EXPERIENCE
(GRI 417 MARKETING AND LABELLING 2016)**

3-3 Management of material topics

Reason for materiality:
Quality is our raison d'être: offering quality and professionalism, having tools to measure our customers' degree of satisfaction, managing the complaints we receive, innovating and improving continuously, offering appropriate after-sales services and promoting customer loyalty. Quality is our differentiating value and what allows us to uphold a good reputation in the sector.

Where the impact occurs:
Marketing and customer service.

360° QUALITY IN OUR PROPERTIES
THE HIGHEST QUALITY OF CUSTOMER SERVICE
WE ENSURE A QUALITY SERVICE AND THE SAFETY OF OUR GUESTS
SERVICES ADAPTED TO CUSTOMERS' NEEDS

GRI 417-3 Incidents of non-compliance concerning marketing communications

There were no cases of non-compliance with regulations or voluntary codes resulting in fines, penalties or warnings.

**CUSTOMER HEALTH AND SAFETY AND CONFIDENTIALITY OF THEIR DATA
(GRI 416 CUSTOMER HEALTH AND SAFETY 2016) (GRI 418 CUSTOMER PRIVACY 2016)**

3-3 Management of material topics	<p>Reason for materiality: Customer safety in our facilities is a relevant aspect in all our business areas. Aware of the implications of not managing this aspect correctly, we adopt the strictest measures to prevent potential risks to people's health and safety.</p> <p>Where the impact occurs: Marketing and customer service.</p> <p>COMFORT AND SUSTAINABILITY AT OUR PROPERTIES Aware of the importance of our customers' privacy, we strictly comply with all data protection legislation.</p> <p>Our website informs users about the purpose for which personal data is collected from our customers and the legal bases of the different types of processing we carry out:</p> <p>GENERAL DATA PROTECTION REGULATION</p> <ul style="list-style-type: none"> — Contractual relationship, in the case of buying or renting any of our properties. — Legitimate interest in requests for information on the rental or sale of any of our homes, commercial premises, offices or warehouses. Also to respond to suggestions, complaints or possible claims that we may receive. — Compliance with a legal obligation. This includes, but is not limited to, processing data to comply with the provisions of Law 29/1994, on urban leases, in relation to the obligation to provide the corresponding legal lease guarantee, or of Law 10/2010, of 28 April, on the prevention of money laundering and financing of terrorism. — For some matters that are not necessary or mandatory to legally fulfil the contracts or for which we do not have a legitimate interest or there are no reasons of public interest, consent is required. In these cases, we do not act without the express prior authorization of our customers; therefore, we provide them with details on the purposes and types of use we wish to give the data so that they are aware of this and can decide how we can process it. — Public interest. We need to process our customers' image to allow them access inside our facilities, in order to guarantee their safety and security in the facilities. We have video surveillance systems or cameras installed. Our customers can request detailed information on the processing of video surveillance data at any time by contacting gdpr@nyn.es. We have an internal department for this and are permanently advised by a renowned external company which, during 2024, solved questions regarding data protection.
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GRI 418-1 Substantiated complaints concerning breaches of customer privacy or losses of customer data	There were no complaints related to breaches of customer privacy nor any involving losses of customer data in 2024.
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**RESPECT FOR HUMAN RIGHTS
(GRI 412 HUMAN RIGHTS ASSESSMENT 2016)**

3-3 Management of material topics	<p>Reason for materiality: Respect for human rights is a relevant aspect in all our business areas. We work to guarantee and encourage respect for human rights within the company and the supply chain, by excluding work practices and behaviours that go against human rights such as child labour or forced labour, among others.</p> <p>At Grup Núñez i Navarro we guarantee labour conditions that respect human rights and avoid any sort of practice or behaviour which violates them. Our policies, such as the Code of Ethics and the Workplace Harassment Protocol, deal with the matter. A whistleblowing channel was set up on the employee portal and the corporate website to deal with breaches.</p> <p>The organization does not work outside Spain and respects the country's labour regulations.</p> <p>Where the impact occurs: Acquisition or project, rehabilitation or construction, marketing and customer service.</p> <p>STRATEGY AND SUSTAINABILITY THROUGHOUT THE VALUE CHAIN RISK MANAGEMENT AND CONTINUOUS IMPROVEMENT</p>
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Complaints concerning cases of human rights violations	As in 2023, in the year 2024 there were no complaints related to violations of human rights.
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