

NAUTERRA



**Moving
toward a more
sustainable future**

ANNUAL REPORT 2024

Non-Financial Information Statement



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Message from the Chairman and the CEO

GRI: 2-1, 2-22



Luciano Calvo
Chairman



Mané Calvo
Chief Executive
Officer

Once again, we are pleased to present Nauterra’s Annual Report, a document that reflects our firm commitment to **profitable growth and sustainability**, pillars of our long-term strategy. We ended 2024 with extraordinary results, allowing us to look to the future with optimism and determination.

In the economic sphere, Nauterra has once again demonstrated the **strength of its business model**. We ended the year with a **turnover of 727 million euros**, representing growth of 4.4% compared to the previous year. This notable increase is accompanied by an **EBITDA of 63.9 million euros**, 14.9% more than in 2023. We **sold 105,857 tons of canned food and oil**, 5% more than in 2023. Brazil remained the most relevant market, followed by Spain, Italy, Central America and Argentina.

Innovation

Investment in R&D and innovation reached 5 million euros with more than 49,813 hours of our teams dedicated to developing new healthy eating products and designing more efficient processes, reaffirming our leadership in offering healthy, sustainable and practical food solutions that make our consumers' day-to-day lives easier.

Responsible engagement

We are especially proud to share the significant progress we have made on our 21 Responsible Engagement goals.

Among the most outstanding achievements of the year, we are proud to highlight that **92% of the electricity** we

consume at Nauterra already comes from **renewable sources**, representing a significant advance in reducing our carbon footprint. In addition, in terms of circular economy, we have successfully **recovered nearly 99% of the waste generated** in our factories and offices, and more than 98% of the materials we put on the market can be recycled.

As for our supply chain, **93% of the tuna** we buy comes from **certified, responsible and sustainable sources**. In addition, we managed to end the year with 75% of our high-risk or critical suppliers audited by an independent third party, thus ensuring compliance with our standards in sustainability, especially in human rights and working conditions, not only in our operations but in those of our suppliers.

Throughout the following pages, you will find a comprehensive overview of the progress made on each of the 21 sustainability goals, as well as the targets that remain to be achieved.

These results are the **fruit of the effort and dedication** of all those at Nauterra, who have responded to today’s challenges with agility and excellence.

We look to the future with the conviction that, working together, we will continue building **a stronger, more innovative** and, above all, **more sustainable company**, committed to feeding the future and to the well-being of future generations.

2024 at a glance

GRI 2-6



1. Nauterra

- Our purpose
- Our values
- Business model and value chain
- Brands and markets
- Governance and management structure
- Innovation

Our purpose

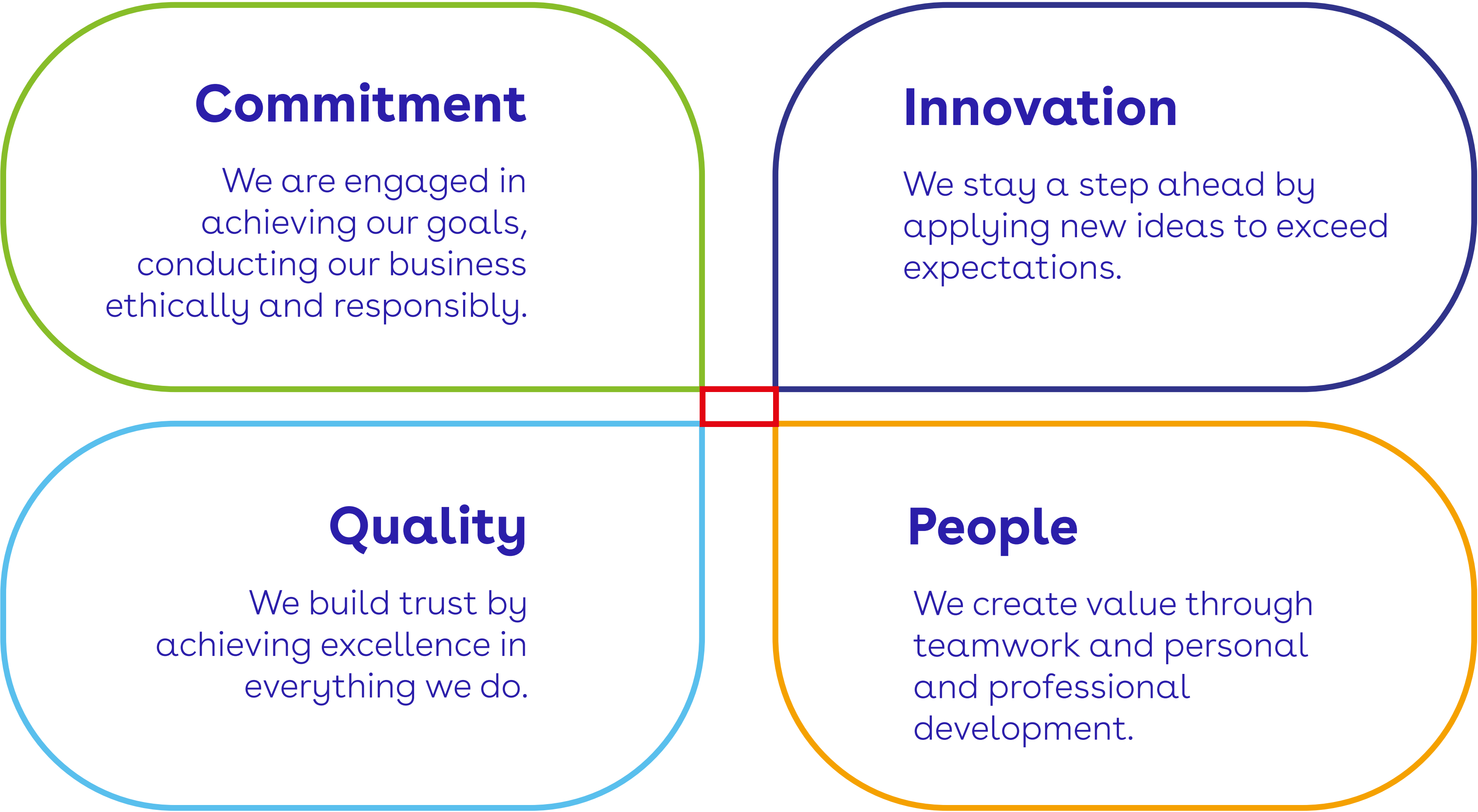
GRI 2-22, 2-23, 2-24

Our reason for being

Bring healthy food to people,
preserving the best of nature

Our values

GRI 2-22, 2-23, 2-24



Business model and value chain

GRI: 2-1,2-29, 207-2

Nauterra is a **global food company** specializing in **healthy and nutritious products** such as canned fish.

Its business activity is organized around two divisions:

The Europe Division, which manages the markets of Spain and Italy, markets in the CAM-Caribbean (Central America and the Caribbean) region, international markets in Europe, the Middle East, Asia and North America, as well as the activity of the company’s fishing fleet.

The America Division, which manages Brazil, Argentina and international markets in Africa and South America.

The parent company of the Group, which includes 24 commercial companies, is the Spanish company Luis Calvo Sanz S.A. and Nauterra is the corporate brand registered by said parent company.

Our business model is built on six pillars:



Operational excellence

To work under parameters of continuous improvement and the pursuit of business excellence in both products and processes.



Brand and market development

To consolidate positions of leadership in key markets by developing brands and products geared toward continued consumer confidence, in addition to entry into new markets.



People

To foster a positive work environment that enhances employee motivation and strengthens commitment to company goals.



Innovation

To innovate on a continuous basis in order to provide consumers with products better adapted to their needs.



Sustainable supply

To promote raw material sustainability, especially that of tuna, and sound supply chain management with the aim of ensuring fulfillment of the company’s mission.



Responsible management

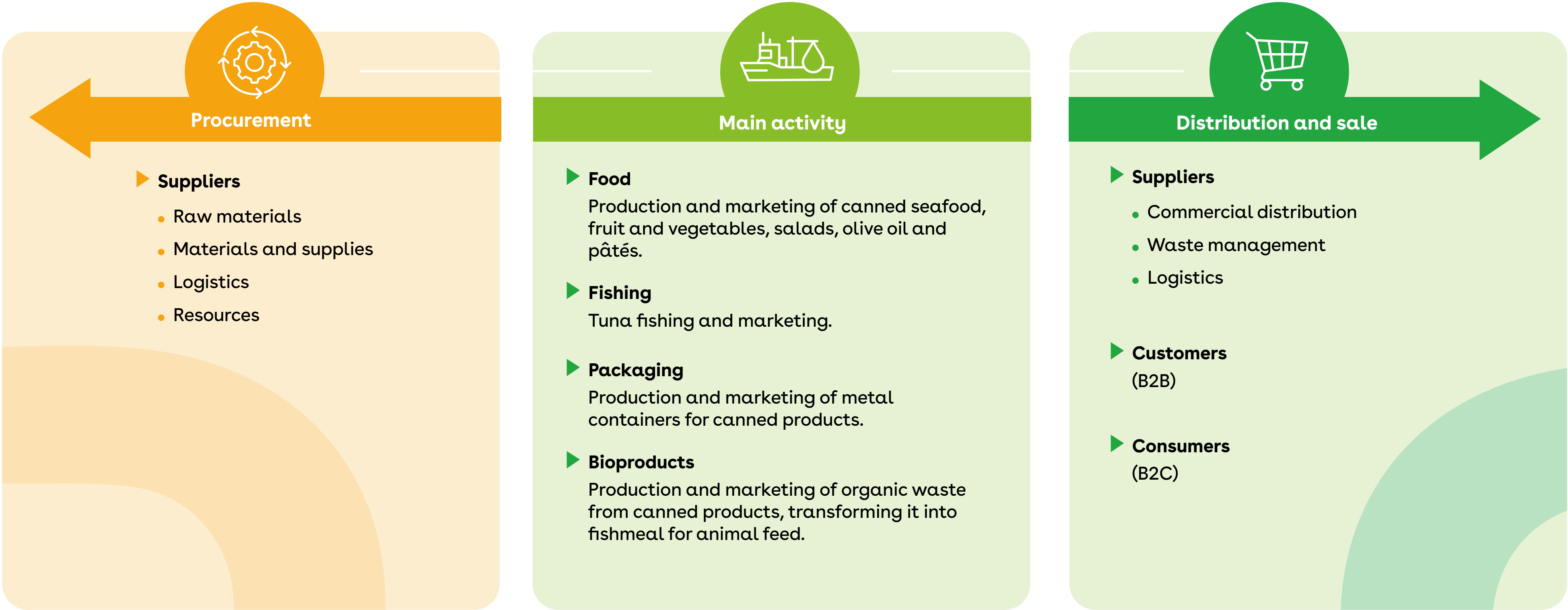
To conduct business responsibly and reduce any negative impacts linked to operations while promoting the generation of opportunities in the environment.

The company’s commercial activity is fundamentally linked to canned seafood: **tuna, sardines, mussels, calamari and others**. It also sells **preserved vegetables and fruits**, as well as **salads, olive oil and pâtés**.

Canned tuna is the leading product in nearly all markets where Nauterra has a commercial presence¹.

The company participates **in every stage of the production process** through the vertical integration of activities involving fish supply, container production and processing into finished product, distribution for marketing and management of waste generated during the production process. The company has its own fleet, which helps not only to secure the supply of quality tuna, but also to ensure raw material sustainability for fish and seafood while contributing to the protection of the oceans.

Value chain

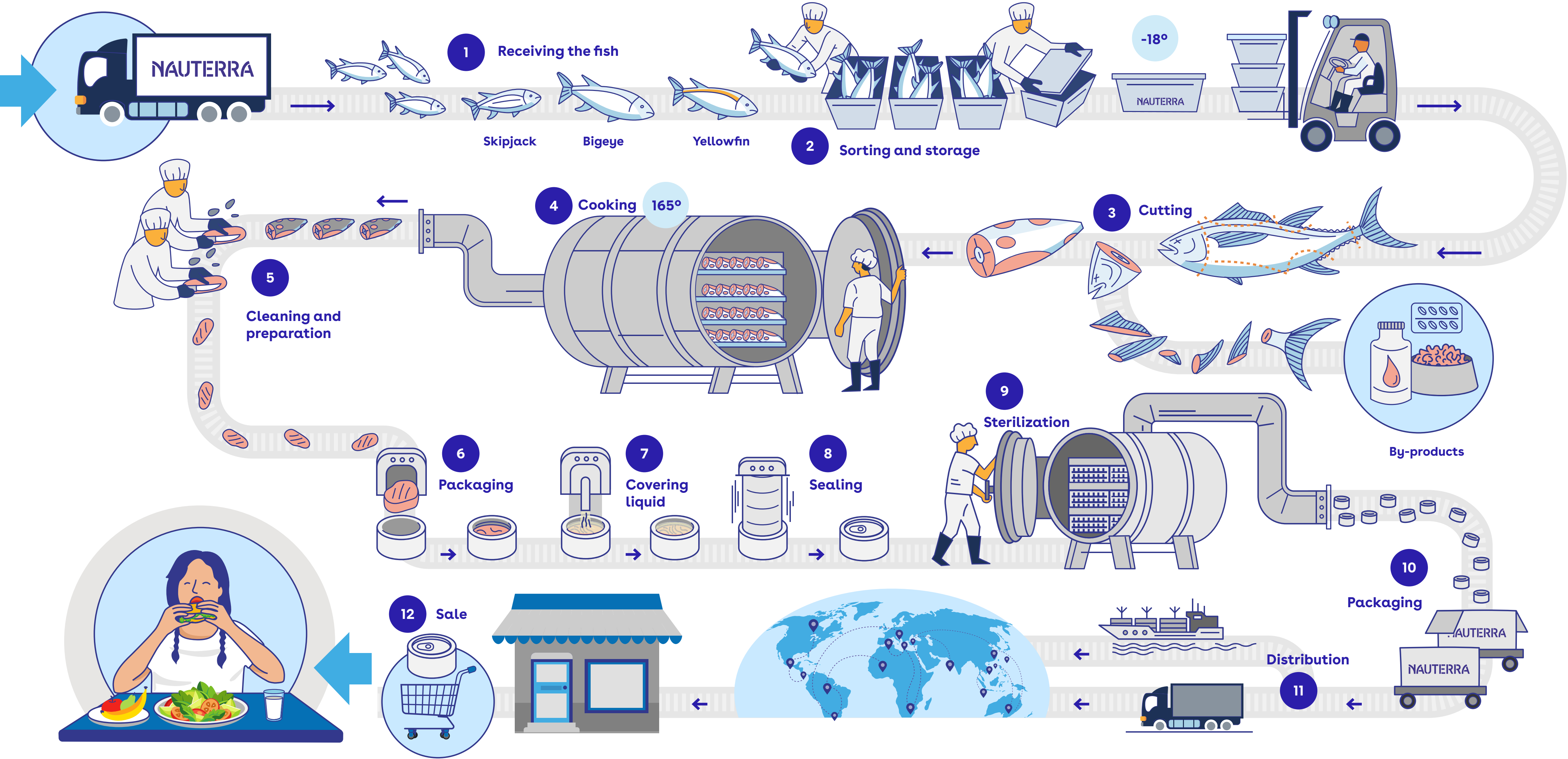


Key stakeholders

- | | | | | | |
|----------------|-------------|--------------------------|-------------------------|----------------------------------|--------------------|
| ★ Shareholders | ★ Customers | ★ Suppliers | ★ Local communities | ★ Strategic Partners | ★ Media |
| ★ Employees | ★ Consumers | ★ Industry organizations | ★ Value chain employees | ★ Public bodies and institutions | ★ Knowledge forums |

1. With the exception of the Brazilian market, where the company’s largest sales volume is associated with canned sardines.

Canned tuna manufacturing process



Our factories

GRI: 2-6, 2-7

		Factory in Spain (Carballo) ¹	Factory in El Salvador (La Unión) ²	Finished Food Product factory in Brazil (Itajaí)	Can manufacturing factory in Brazil (Itajaí)
Location		Carretera A Coruña-Fisterra, km. 34.5 15106 Carballo, Coruña (Spain)	Calle a Playitas, Complejo Pesquero CORSAIN, Punta Gorda. La Unión (El Salvador)	Rua Eugenio Pezzini, 500, Bairro Cordeiros. Itajaí. Santa Catarina (Brazil)	Av. Presidente Castelo Branco, 640, Salseiros. Itajaí. Santa Catarina (Brazil)
Year built		1976	2003	1954	2006
Number of employees		415	1,366	2,428	161
Constructed area (m²)		35,140	40,000	32,814	21,000
Maximum annual production capacity		56,000 t of finished product and 395 M cans	30,000 t of finished product and 5,000 t of bioproducts	86,000 t of finished product	500 M cans
Product processed		Tuna, mussels, calamari and salads Lids and cans	Tuna, loins and salads Fishmeal and fish oil	Sardines, tuna, spreads and salads	Lids and cans
Certifications	Social/ governance	Calvo Conservas: BSCI, APR CoC ¹ , FOS CoC	Calvo Conservas: BSCI, ISO 45001, FOS CoC, BASC Bioproducts plant: Marin Trust		ISO 45001
	Environmental	Calvo Conservas: ISO 14001, Zero Waste Management, MSC CoC, Dolphin Safe Calvo Envases: Zero Waste Management	Calvo Conservas: ISO 14001, MSC CoC, Dolphin Safe	Zero Waste Management, Dolphin Safe	ISO 14001, Zero Waste Management
	Quality and food safety	Calvo Conservas: ISO 9001, ISO 22005 traceability, BRC, IFS, Mussels from Galicia PDO, SAE, BIO CRAEGA (ecological production and distribution), Halal, Kosher	Calvo Conservas: HACCP, BRC, IFS, Halal, Kosher Bioproducts plant: BPM	ISO 9001	ISO 9001
Main destinations of our products		Europe (main markets Spain and Italy), Asia, North Africa and the Middle East	Central America-Caribbean, South America, Europe and USA	Mercosur: Brazil, Argentina, Paraguay and Uruguay	Brazil, Ecuador and El Salvador

Nauterra's external partnerships

GRI: 2-28

In carrying out its activities, Nauterra collaborates with institutions and organizations around the world and is present in different social, industry, academic and local forums. These strategic alliances add value to the company and serve as key drivers of projects and initiatives. Working in collaborative environments is essential to address the challenges of the future and become the company we aspire to be.

External alliances Nauterra 2024

BRAZIL
ABIPESCA – Associação Brasileira da Indústria da Pesca
ADVIR - Associação de Deficientes Visuais de Itajaí e Região
ASAM – Centro de Apoio ao Jovem
AMA - Associação de Pais e Amigos do Autista de Itajaí
CONEPE – Coletivo Nacional da Pesca e Aquicultura
CRAS Nossa Senhora das Graças de Itajaí
Eco Local Brazil
FIESC – Federação das Indústrias do Estado de Santa Catarina
IAT – Instituto Água e Terra – Instituto Ambiental do Paraná
IBAMA – Instituto Brasileiro de Meio Ambiente e Recursos Naturais Renováveis
ILZ – Instituto Lixo Zero Itajaí
IMA – Instituto do Meio Ambiente de Santa Catarina
Instituto Crescer



INIS – Instituto Itajaí Sustentável
Mesa Brasil Sesc
Movimento Nacional ODS Santa Catarina
Porto de Itajaí
Pragma Soluções Sustentáveis (Recupera - Programa de Logística Reversa)
Prolata Reciclagem (Programa de Logística Reversa - embalagens metálicas)
EuReciclo - New Hope Ecotech (Programa de Logística Reversa - plástico, papel e vidro)
SEMASA - Serviço Municipal de Água, Saneamento Básico e Infraestrutura de Itajaí
SINDIPESCA/ES – Sindicato das Indústrias da Pesca do Estado do Espírito Santo
SINDIPI – Sindicato dos Armadores e das Indústrias da Pesca de Itajaí e Região
Sistema S: SENAI - Serviço Nacional de Aprendizagem Industrial e SESI - Serviço Social da Indústria

SITRAPESCA – Sindicato dos Trabalhadores nas Empresas de Pesca de Santa Catarina
Global Compact Network Brazil
UNIVALI – Universidade do Vale do Itajaí
ARGENTINA
Cámara de Comercio, Industria y Servicios Argentina Brasileña
COSTA RICA
Cámara de Exportadores de Costa Rica
Cámara de Comercio Española
Embajada de España en Costa Rica
EL SALVADOR
AGAC – Asociación de Grandes Atuneros Congeladores
AMCHAM – Cámara Americana de Comercio de El Salvador
ANEP - Asociación Nacional de la Empresa Privada
ASA – Autoridad Salvadoreña del Agua



ASI - Asociación Salvadoreña de Industriales
Ayuda en Acción
BASC - Business Alliance for Secure Commerce - Capítulo El Salvador
BID - Banco Interamericano de Desarrollo
CAMACOES - Cámara Oficial Española de Comercio
Cámara de Comercio e Industria La Unión
CAMARASAL - Cámara de Comercio e Industria de El Salvador
CAMTEX - Cámara de la Industria Textil, Confección y Zonas Francas de El Salvador
COEXPORT - Corporación de Exportadores
Comite Nacional de Energia del Gobierno de El Salvador
FUNDEMAS - Fundación empresarial para la Acción Social
IFC - International Finance Corporation - World Bank
Instituto Kriete de Ingeniería y Ciencias
MARN - Ministry of Environment and Natural Resources
MTPS - Ministerio de Trabajo y Previsión Social
Movimiento Social Comunitario de El Salvador
OSARTEC - Organismo Salvadoreño de Reglamentación Técnica
Tin Marín, Museo de los Niños
UCA El Salvador- Universidad Centroamericana José Simeón Cañas
UNIVO - Universidad de Oriente

SPAIN 
AEC - Asociación Española para la Calidad
AECA - Asociación Española de Contabilidad
AECOC - Asociación de Fabricantes y Distribuidores
AEDM - Asociación Española de Derecho Marítimo
AGEF - Asociación Gallega de la Empresa Familiar
AME - Asociación Multisectorial de Empresas de alimentación y bebidas
Amfori
ANFACO - Asociacion Nacional de Fabricantes de Conservas de Pescados y Mariscos
ASCOM - Asociación Española de Compliance
Asociación Educación Azul
ASSET - Asociacion Española de Financieros y Tesoreros de Empresa
AUSAPE - Asociación de Usuarios de SAP España
Calidalia
Cámara de Comercio de Brasil en España
Clusaga - Clúster alimentario de Galicia
Consello Regulador da Denominación de Orixe Mexillón de Galicia
Ecoembes

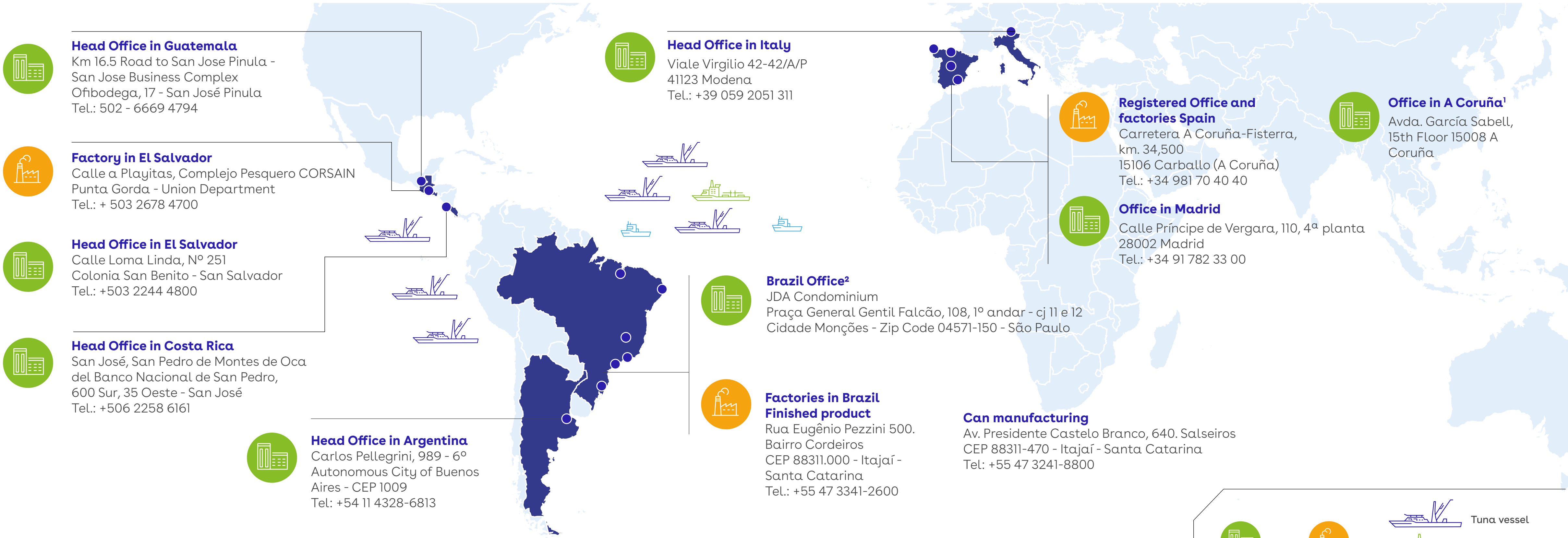
FIAB - Federación Española de Industrias de la Alimentación y Bebidas
Forética
Fundación AZTI
Fundación Empresa-Universidad Gallega-FEUGA
Universidade da Coruña
Universidade de Vigo
Instituto de la Empresa Familiar
Instituto San Telmo (Fundación San Telmo)
MSC - Marine Stewardship Council
Nordés Club Empresarial
OPAGAC - Organización de Productores Asociados de Grandes Atuneros Congeladores
Promarca - Asociación Española de Empresas de Productos de Marca
Procircular Envases
Red Española del Pacto Mundial de las Naciones Unidas (Global Compact)
GUATEMALA 
Cámara Oficial de Comercio Española
ITALY 
ANCIT - Associazione Nazionale Conservieri Ittici

Brands and markets

Map showing operations

GRI: 2-6

The location of production centers and commercial offices, along with fleet operations, is as follows:



1. Opening in March 2024. In Spain there is also a fleet office in Boiro and two commercial offices in the cities of Bilbao (Basque Country) and Murcia (Murcia Region).
2. In Brazil there are also five commercial offices in the cities of Porto Alegre (Rio Grande do Sul), Calhau - São Luisto Alegre (Rio Grande do Sul), Recife (Pernambuco), Barra da Tijuca (Rio de Janeiro) and São José - Belo Horizonte (Minas Gerais).
3. In August 2024, the freezer boat Montecruz was decommissioned.

Our top brands

GRI: 2-6



Quality and trust

The brand where it all began

Born in 1940 in the Galician town of Carballo, Calvo is the leading brand in the Spanish market for canned tuna and mussels. The Calvo brand is present **in 45 countries.**

- [Calvo Spain](#)
- [Calvo Central America](#)
- [Calvo Romania](#)
- [Calvo Finland](#)
- [Calvo Czech](#)
- [Calvo Slovakia](#)
- [Calvo Libya](#)
- [Calvo Spain](#)
- [Calvo Spain](#)
- [Calvo Spain](#)
- [Calvo Central America](#)
- [Calvo Finland](#)
- [Calvo Romania](#)
- [Calvo Check & Slovakia](#)
- [Calvo China](#)
- [Calvo China](#)
- [Calvo Spain](#)



Tradition and quality

From the sea to your table

Established in Italy in 1951 and acquired by Nauterra in 1993, Nostromo is the second leading brand in the Italian canned tuna market. The Nostromo brand is present in **9 countries.**

- [Nostromo](#)
- [Nostromo](#)
- [Nostromo](#)



Convenience and flavor

Make your daily life easier

Established in Brazil in 1954 and acquired by Nauterra in 2004, Gomes da Costa is the leading brand in Brazil for canned tuna and sardine market. The Gomes da Costa brand is present in **15 countries.**

- [Gomes da Costa Brasil](#)
- [Gomes da Costa Brasil](#)
- [Gomes da Costa Brasil](#)
- [Gomes da Costa Argentina](#)

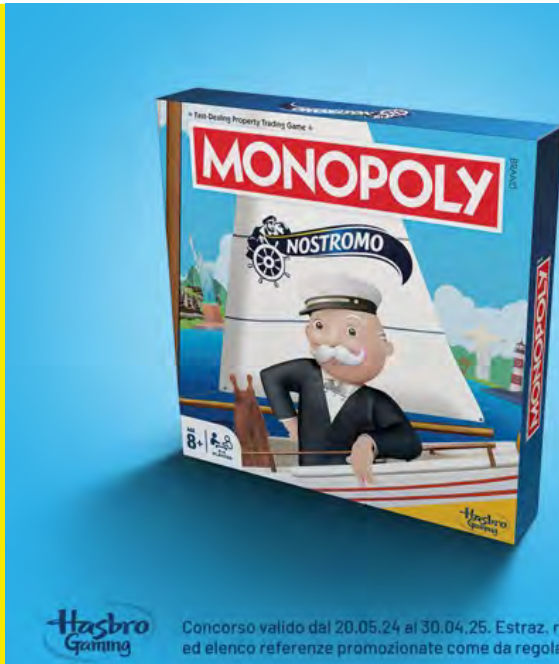
Milestones for our brands in 2024



- +0.6 points of market share and 727,000 new homes in Spain
- Internationalization of Easy Flip with 13 new countries¹
- Campaign in Spain: You don't choose tuna by tuning out



- +0.3 points of market share in Italy, maintaining its position as the second benchmark brand
- Nostromo Special Edition Monopoly Promotion



IN PALIO OGNI GIORNO
5 **MONOPOLY**
IN EDIZIONE LIMITATA
NOSTROMO



- +1.6 share points in the Brazilian canned fish market
- Gomes da Costa is the most preferred brand among Brazilian consumers (increase in Top of Mind)
- Commemoration of the brand's 70th anniversary



1. The Easy Flip format was distributed in 32 countries at the end of 2024.

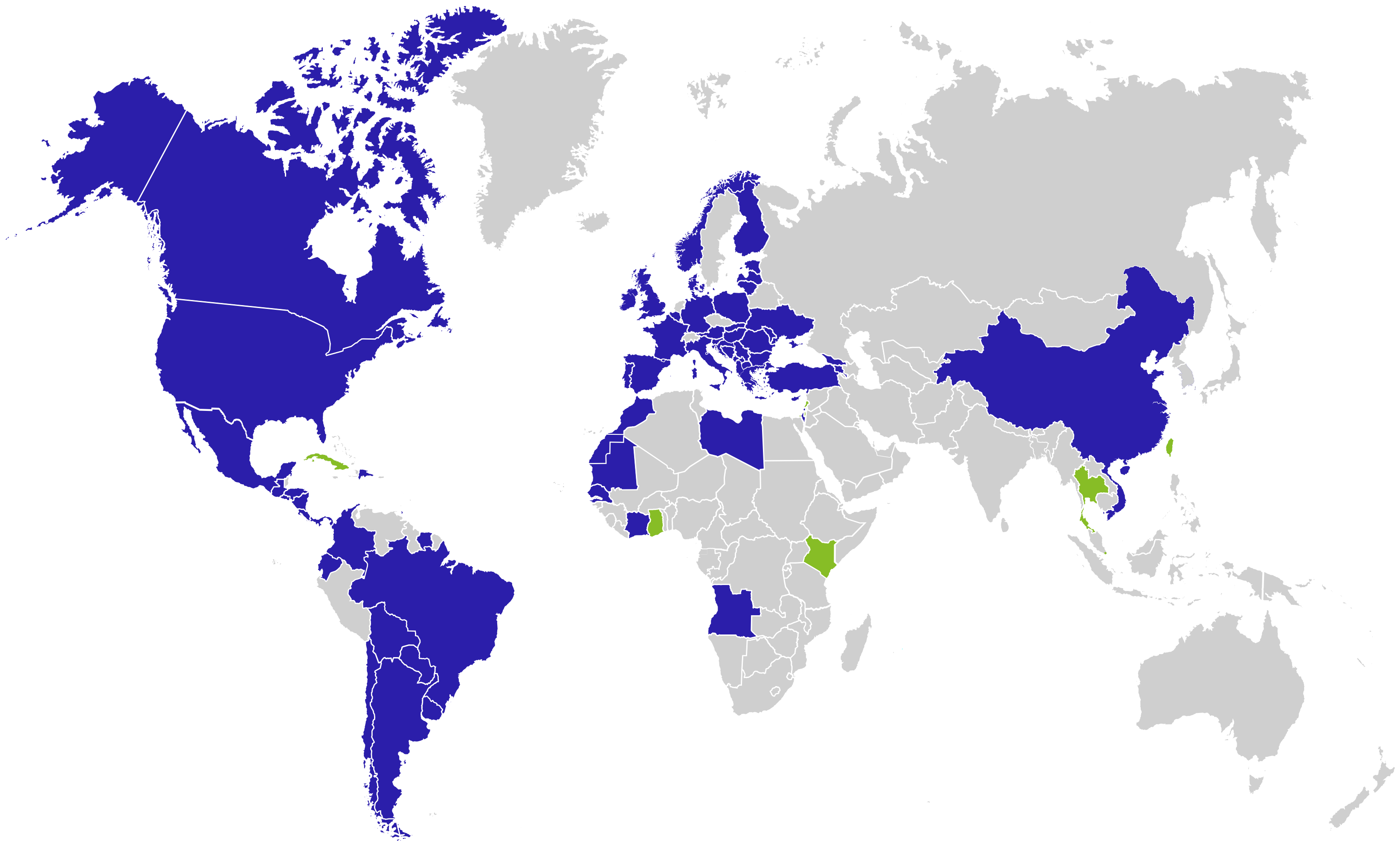
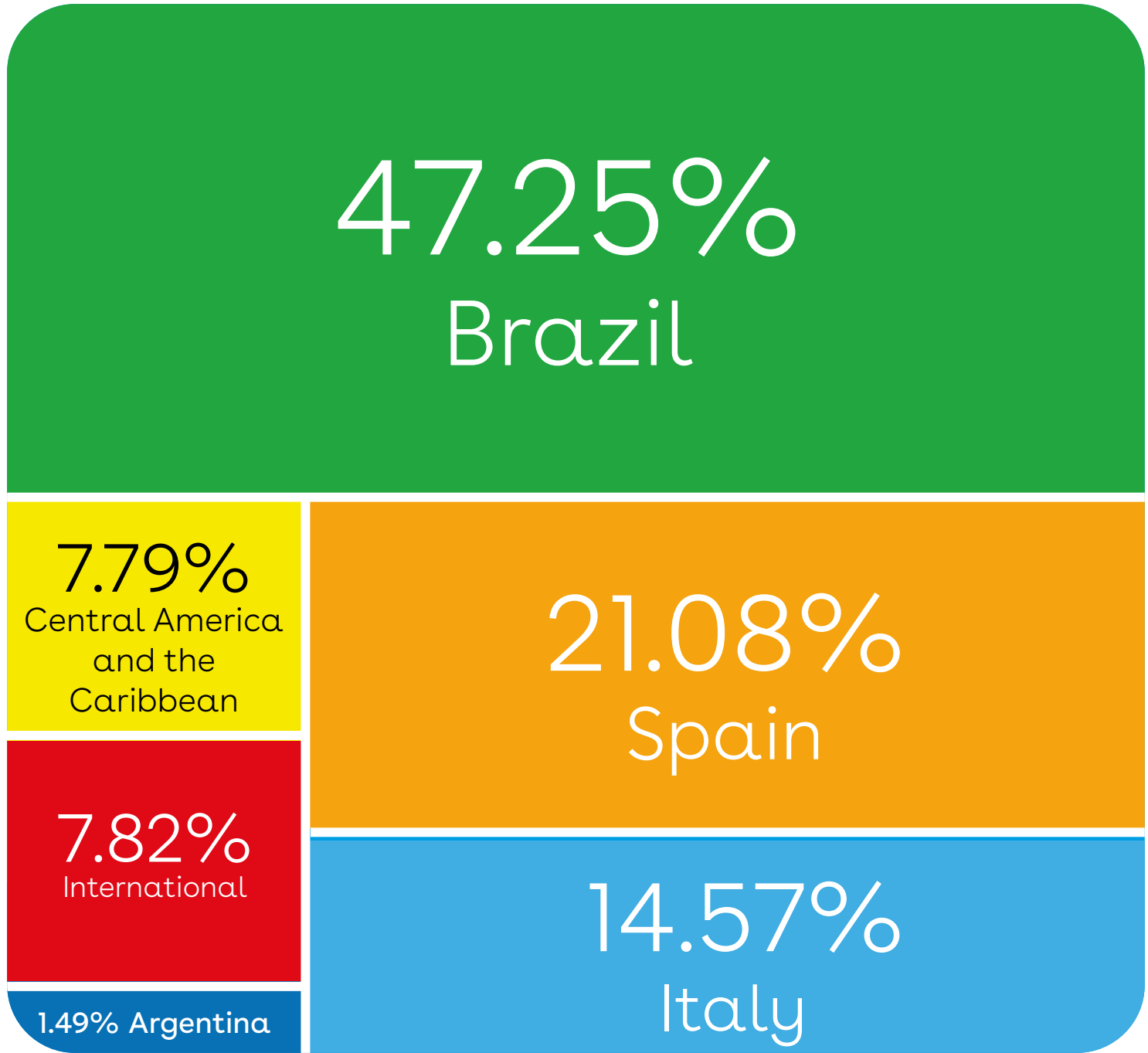
Our markets

GRI: 2-6

We are present in 77 countries through our brands

Sales volume distribution by market

105,857 t



Governance and management structure

GRI: 2-23, 2-24, 2-25

Nauterra's governing bodies work to consolidate a legacy of more than 80 years of history.

Material topic	Associated subtopics
Good governance, ethics and transparency	Corporate culture
	Political commitment

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Management framework

The main policies and plans related to Nauterra’s good governance are detailed below:

Topic	Scope	Document	Status
Corporate culture	Global	Code of Business Ethics: applicable to all Nauterra employees, it underlines the company's willingness to adequately consider the impact risk of its operations and promote efficiency in conducting its activities. - Regulations of the Board of Directors and its committees.	2013 (last revised 2020)

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Corporate culture					
Impact	+	Current	Reinforcement of trust and compliance with regulatory expectations through timely and transparent communication.			
Risk	−	Potential	Operational objectives not aligned with sustainability objectives.			
Opportunity	+	Potential	Cost savings associated with administrative sanctions by taking a proactive attitude in adapting to the new ESG regulations.			
Material subtopic	Public commitment					
Impact	+	Potential	Defending the interests of the fishing industry.			

Governance structure

GRI: 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-19, 2-20

Nauterra’s principal governance bodies are the **General Shareholder’s Meeting**, which is the sovereign body of the Group, and the Board of Directors, made up of ten members who ensure the proper functioning of the company. The **Board of Directors** has the **Internal Audit and Compliance Commission**, composed of four members of the Board of Directors, which is responsible for preventing, detecting, mitigating and correcting business behavior that may deviate from ethics and legality, as well as overseeing the effectiveness of internal control and risk management systems, overseeing the Internal Audit function and, in general, advising the Board on all matters related to these matters, as well as the risk map and the cybersecurity agenda.

The General Secretary and Secretary of the Board is the Secretary of the Commission, and the Head of Internal Audit and Compliance is the support unit of the Commission, to which it submits its reports in accordance with risk prevention regulations.

Shareholder group participation



Nauterra has **two groups of shareholders**. First, the **Calvo family**, which ensures the effective management of the Group, is made up of 23 shareholders that hold 60% of the company. The other is the Italian company **Bolton Group S.r.l.**, which controls the remaining 40%. Using a dashboard system, shareholders can monitor the fulfillment of the strategic plan and analyze the effective management of business operations on a monthly basis.



Governing bodies

General Shareholders' Meeting

Board of Directors

Audit and Compliance Committee



Advisory body

Ethics Committee

General Shareholders' Meeting

The Ordinary General Shareholders' Meeting of Nauterra's parent company **is held every year** on an ordinary basis in the month of June at the registered office, in Carballo (A Coruña, Spain), as well as on an extraordinary basis when the shareholders deem it necessary or the applicable legislation so establishes. Its main responsibility is the appointment of directors, the appointment of auditors and the **approval of the Annual Accounts** and, since 2018, also of the **Non-Financial Information Statement (NFIS)**, to comply with the commercial regulations in force in the field of reporting non-financial and diversity information in Spain, by means of this document. The percentage of attendance in 2024, either in person or through due representation, was 100%, and all the agreements proposed were unanimously approved.

All the shares constituting the share capital enjoy the same rights. The company's bylaws do not contain any type of restriction or maximum limit on the voting rights that a shareholder may exercise. There are also no legal or statutory limitations on the acquisition or transfer of shares, without prejudice to the preferential acquisition right which, reciprocally, the significant shareholders declared in the company have granted.

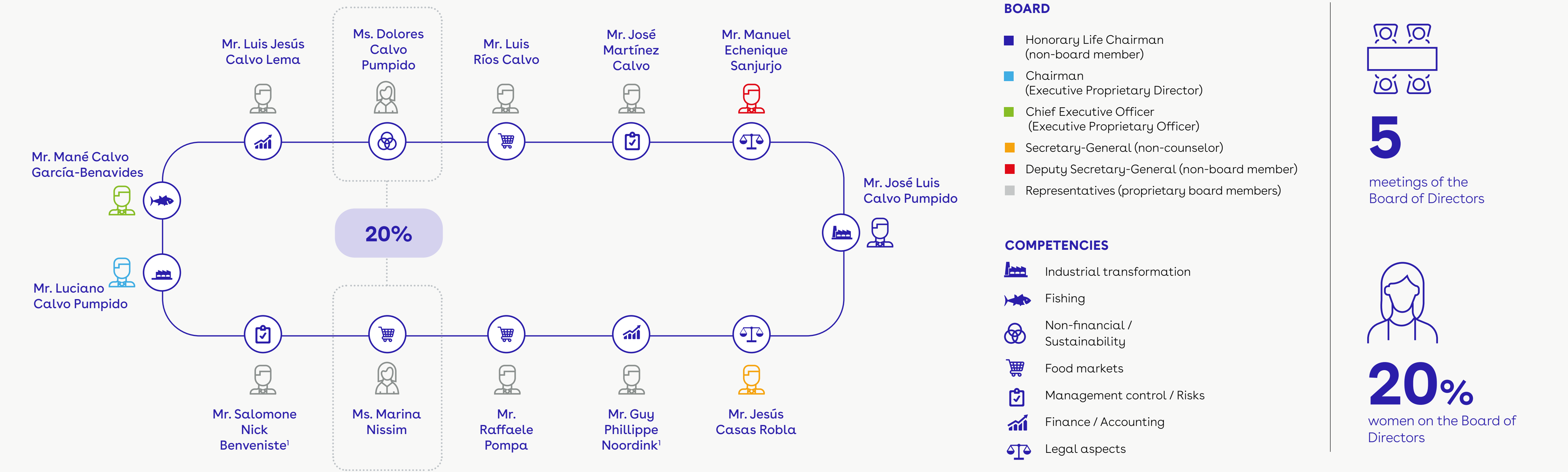
Main topics discussed during the 2024 General Shareholders' Meeting

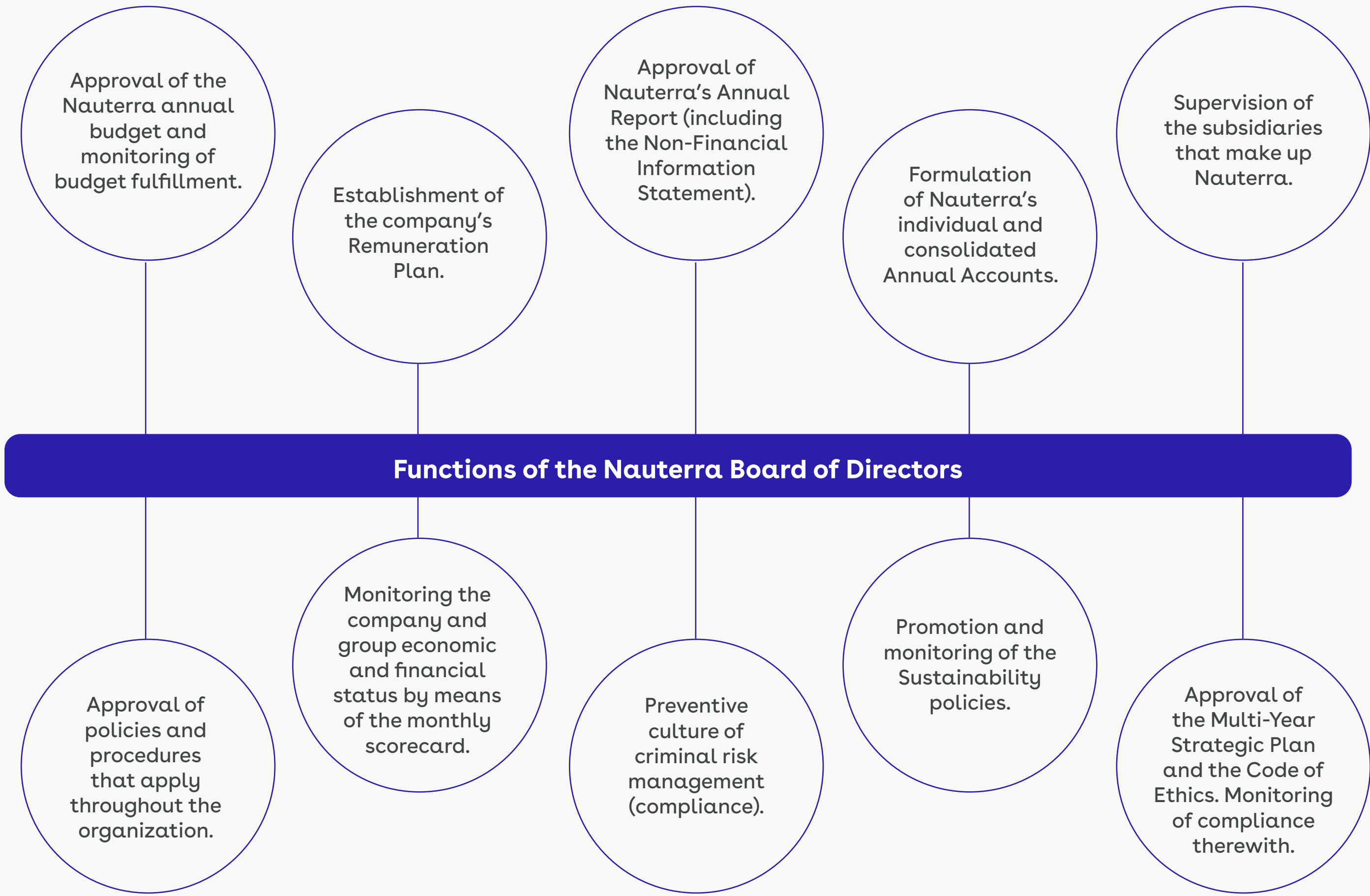
1. Examination and approval of the company's Annual Accounts for the year 2023 and the Management Report.
2. Examination and approval of the Non-Financial Information Statement for the year 2023.
3. Approval of the result's distribution for the year 2023.
4. Approval of the management carried out by the administrative body during the 2023 fiscal year.
5. Renewal of the company's auditors and its consolidated group for the year 2024.

Board of Directors

The composition of the Board of Directors is structured around the **principles of transparency and independence** and adheres to criteria of complementarity, professionalism and diversity. The Board ratifies and supports the sustainability policy and actively monitors Nauterra’s contribution to the United Nations Sustainable Development Goals.

The Nauterra Board of Directors comprises **ten members** with a diversity of knowledge, skills, backgrounds, experiences, nationalities and gender, which ensures proper representation of all shareholders and the effective functioning of the body. Its composition has not changed in the last three years. In terms of gender diversity, **20% of Nauterra’s board members are women**. During 2024, the Board has met five times.





Main actions of the Board of Directors in 2024

1. Formulation of the Annual Accounts for the year 2023.
2. Formulation of the Non-Financial Information Statement for the year 2023.
3. Proposed distribution of profits for the year 2023.
4. Approval of the Group's budget for 2024, as well as presentation of the 2025 budget and the 2025/2027 Strategic Plan proposal.
5. Updated information on the economic-financial situation of the company, the status of the most important investments made, the status of execution of industrial projects, as well as on matters of corporate governance, sustainability and compliance.
6. Approval of the appointment of a new General Manager of the Group and the resulting organizational chart.
7. Updated information on the role and use of artificial intelligence in Nauterra, work plan and situation of the whistleblowing channel and advances in cybersecurity.
8. Modification of the Company's website, as a result of the launch of Nauterra, a new corporate and registered brand of Luis Calvo Sanz, S.A.
9. Review and, where appropriate, approval of the reports of the Audit and Compliance Committee.

Training received by the Board of Directors in 2024

During 2024, Nauterra's Board of Directors received a training session related to the new sustainability reporting directive (CSRD) and the specific implications for the Governing Body.

Board remuneration

The **Remuneration Plan** applicable to the members of the Board of Directors was approved by the General Shareholders’ Meeting of 2015. This remuneration does not include any additional compensation in the form of bonuses, indemnity payments or pension plans, with the exception of labor-related remuneration for the employees of Nauterra companies with representation on the Board (three members).

In 2024, the members of the Nauterra Board of Directors drew, in the form of compensation and attendance allowances, for remuneration and attendance allowances, a **total amount of 1,444,638 euros**. This amount represents the total compensation drawn by the administrators of the Nauterra parent company (Luis Calvo Sanz, S.A.) for any reason.

In order to avoid any type of conflict of interest that may arise from the exercise of the position, the relevant articles of the **Capital Companies Act apply to the directors of Nauterra**. In 2024, there have been no significant changes in the management of conflicts of interest. With regard to the remuneration policy, in December 2024 the Board of Directors agreed to update the remuneration of directors to the amount of €65,000 gross annually as of January 1, 2025, in line with inflation and market realities.

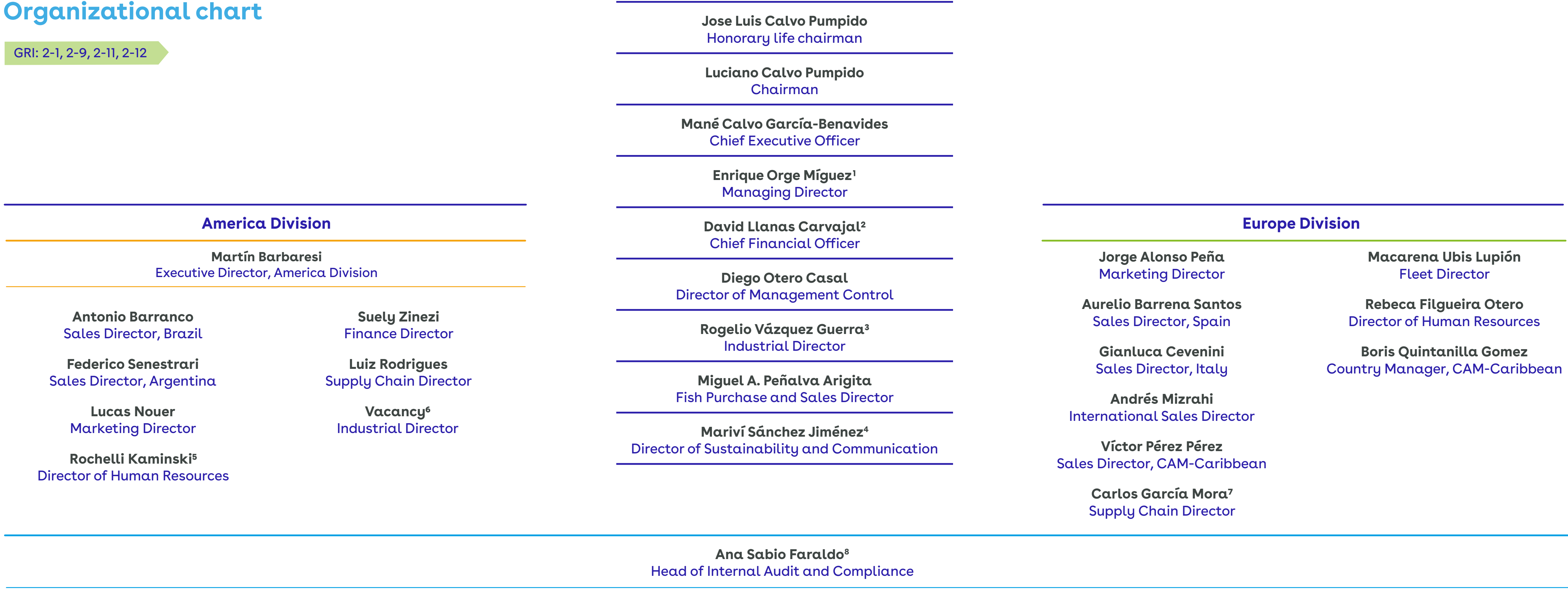
The existing procedure for annual declaration of possible conflicts is applied. This procedure also applies to declarations that may arise at any time.

Remuneration	Men	Women	Average remuneration, men	Average remuneration, women	Total remuneration
Executive directors	2	0	€489,308	n/a	€1,044,638
Non-executive directors	6	2	€50,000	€50,000	€400,000

Management structure

Organizational chart

GRI: 2-1, 2-9, 2-11, 2-12



1 Enrique Orge Míguez was appointed general director of Nauterra in 2024, a position that is compatible with the general management of the Europe Division.

2 David Llanas, Chief Financial Officer, retires in August 2025, and his position will be held by Diego Otero, current Director of Management Control.

3 Rogelio Vázquez Guerra was appointed Industrial Director of Nauterra in 2024, a position that is compatible with the Industrial Management of the Europe Division.

4. Nauterra's Head of Sustainability (Global Scope) and Communications for Europe Division.

5 Rochelli Kaminski left the company in February 2025.

6 At the end of 2024, the position of industrial director was vacant but was held until December by Ivan Füchter.

7 Carlos García Mora was appointed Director of Supply Chain in 2025.

8 Reporting directly to the Board of Directors.

Nauterra's management is carried out through four management committees which in no way imply delegation of authority and which are operational bodies.

Steering and Strategy Committee

The Committee's main function is to discuss matters that affect Nauterra strategy. Its members analyze industry trends and key issues related to profitability, sustainability, markets and operations.



Committee meetings held in 2024

Expanded Steering Committee

Composed of the Steering Committees from both divisions, this committee is tasked with analyzing the performance of the two divisions and their joint challenges. The committee reviews Nauterra's strategy and goals and the action plans devised to meet them. It meets in person once a year.



Committee meeting held in 2024

Steering Committee (Europe Division)

Responsible for analyzing the operations of the Europe division and fulfillment of strategic lines. It meets every three months in extended sessions and every two to three weeks in follow-up sessions.



Committee meetings held in extended sessions



Committee meetings held in follow-up sessions

Steering Committee (America Division)

Responsible for analyzing the operations of the America division and fulfillment of strategic lines. It meets monthly in extended sessions and weekly in follow-up sessions.



Committee meetings held in extended sessions



Committee meetings held in follow-up sessions

Shown below is information on the attendees at the different committee meetings:

Composition of the management committees			
Steering and Strategy Committee (Group) 	Steering Committee (Europe Division) 	Steering Committee (America Division) 	Expanded Steering Committee 
■ Chief Executive Officer ■ Executive Director, Europe Division ■ Executive Director, America Division ■ Director of Management Control ■ Finance Director ■ General Secretary	■ Chief Executive Officer ■ Executive Director, Europe Division ■ Finance Director ■ Director of Management Control ■ Fleet Director ■ Fish Purchase and Sales Director ■ Marketing Director, Europe Division ■ Sales Director, Spain ■ Sales Director, Italy ■ International Sales Director ■ Sales Director, CAM-Caribbean ■ Country Manager, CAM-Caribbean ■ Industrial Director, Europe Division ■ HR Director, Europe Division ■ Director of Sustainability and Communication	■ Chief Executive Officer ■ Executive Director, America Division ■ Finance Director ■ Director of Management Control ■ Industrial Director ■ Supply Chain Director ■ Sales Director, America Division ■ Marketing Director, America Division ■ Sales Director, Argentina ■ HR Director, America Division ■ Director of Sustainability and Communication ■ Director of Finance and Administration, America Division ■ Industrial Director, America Division	■ Chief Executive Officer ■ Board Members ■ Executive Director ■ Executive Director, America Division ■ Finance Director ■ Management Control Director ■ General Secretary ■ Fleet Director ■ Fish Purchase and Sales Director ■ Supply Chain Director ■ Marketing Director, Europe Division ■ Sales Director, America Division ■ Marketing Director, America Division ■ Sales Director, Spain ■ Sales Director, Italy ■ International Sales Director ■ Sales Director, CAM-Caribbean ■ Sales Director, Argentina ■ Country Manager, CAM-Caribbean ■ Industrial Director, Europe Division ■ HR Director, Europe Division ■ HR Director, America Division ■ Director of Sustainability and Communication ■ Director of Finance, America Division ■ Industrial Director, America Division

Innovation

GRI: 2-23, 2-24, 2-25

At Nauterra, we apply new ideas to go further: 49,813 hours and 4.90 million euros allocated to innovation in 2024.

Material topic	Associated subtopics
Innovation	More efficient process design

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented below, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed. No impacts or risks have been identified for the Innovation topic.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	More efficient process design					
Opportunity		Potential	Improved operational productivity and efficiency through the adoption of advanced technology			

Management framework

The main Nauterra policies and plans related to innovation are detailed below.

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: mandatory for all Nauterra employees, it describes innovation as one of Nauterra's four values.	2013 (last revised 2020)

Objectives, results, and actions

Approved

Pending

Processing

Top 2025 Goals	Global	There is no 2025 Responsible Engagement goal associated with this topic. However, innovation is part of Nauterra's identity, and both the development of new products and new operational processes are constantly monitored by the Management Committees of each Division.
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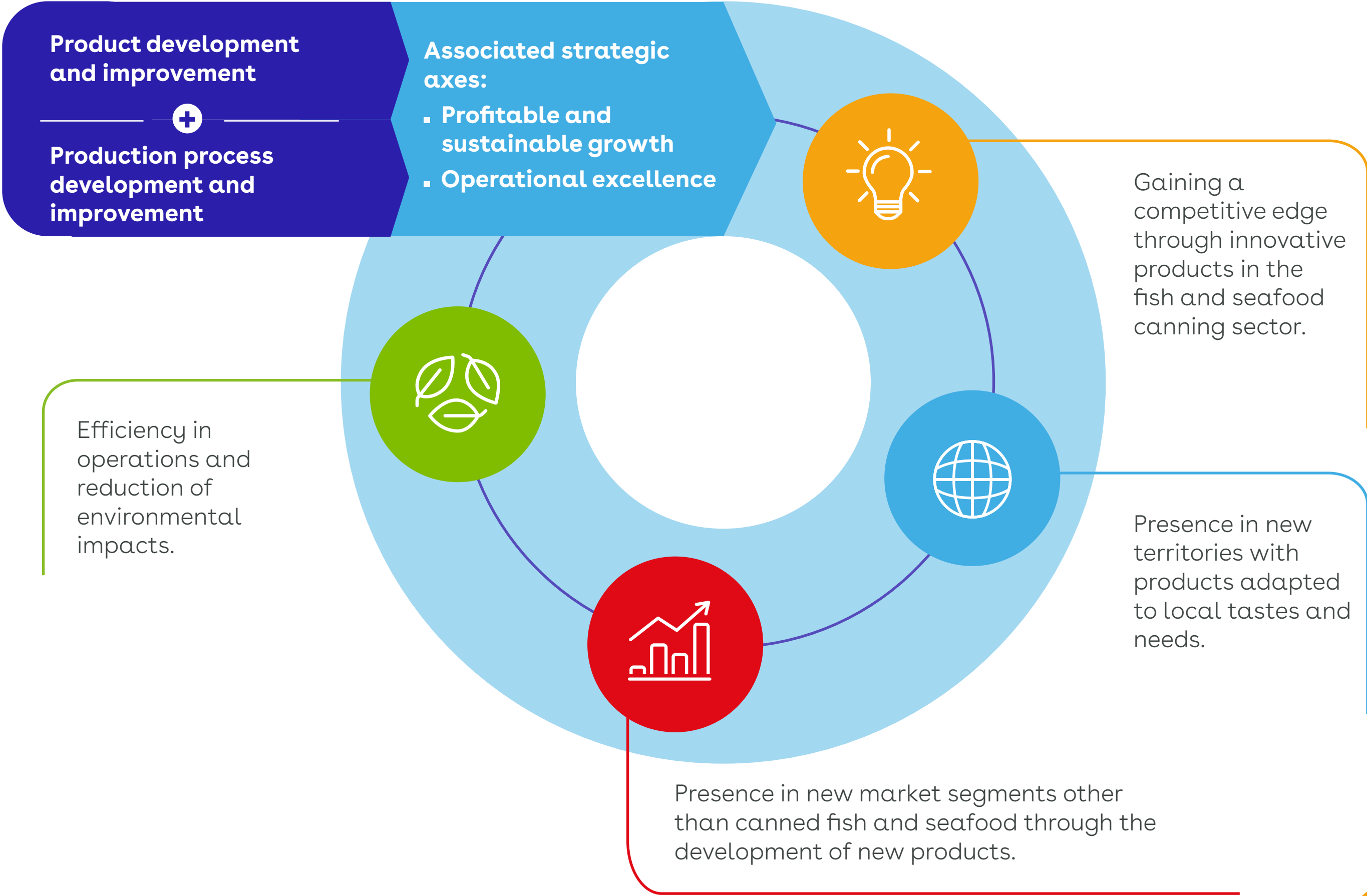
Innovation as a hallmark

Innovation has always been present in Nauterra throughout its more than 80-year history, becoming one of the **key tools to generate competitive advantage and tangible positive impacts**.

- **Products:** the company is committed to creating new solutions that allow it to continue growing in the sector, respond to the needs of stakeholders and strengthen its position in the market¹.
- **Production processes:** implementation of new technologies and advanced production management systems that provide greater flexibility to meet new challenges and evolving customer needs.

These two areas of action are linked to two strategic axes and pursue four main objectives, as shown in the graph, and this is all supported in its own management system, the Nauterra Excellence System (NES).

Innovation is part of a culture focused on continuous improvement, creativity and the will to do things better and better.

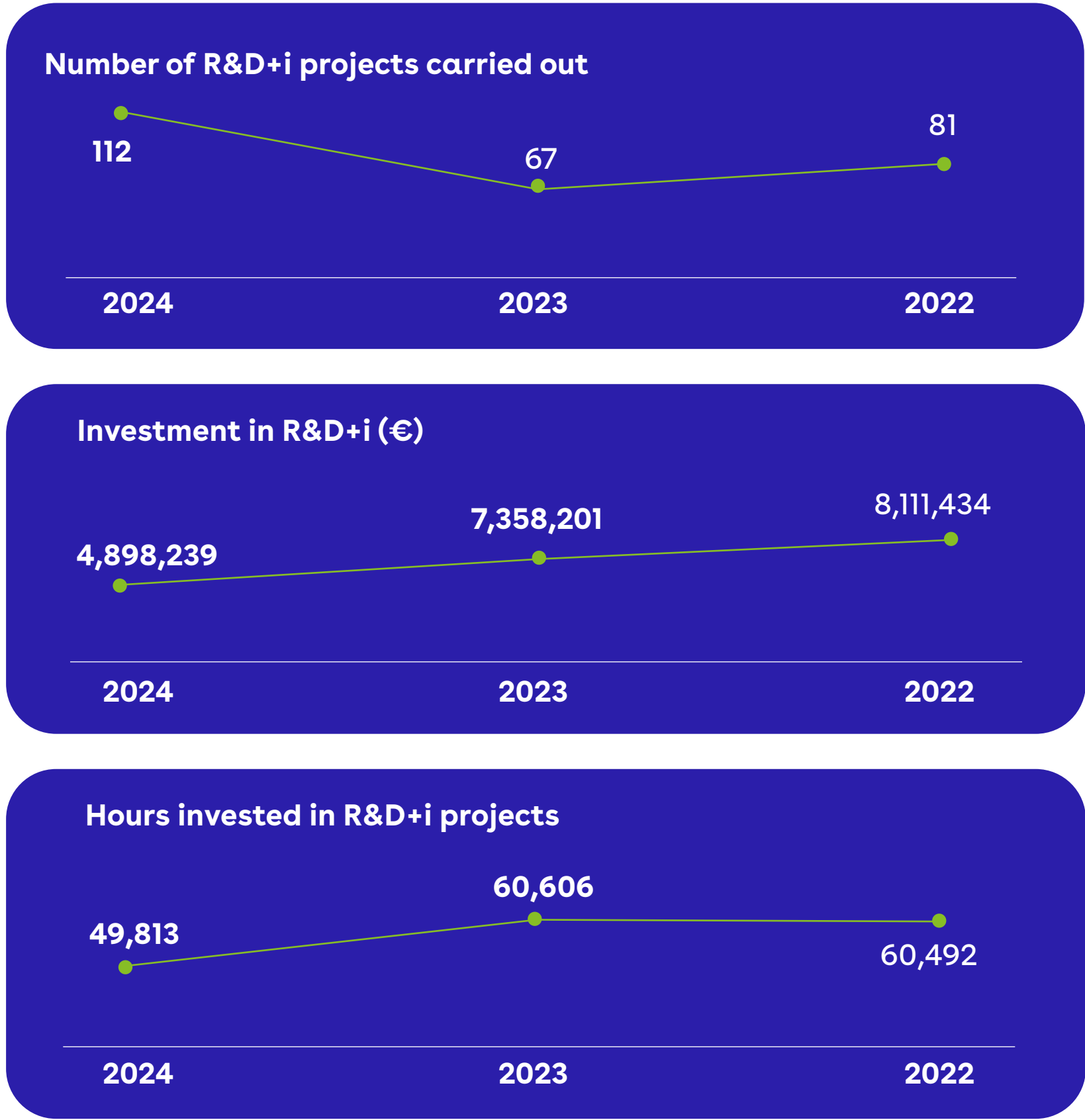


1. More information is available in Chapter 5. Healthy and sustainable food.

Development of innovation

During 2024, **investment in R&D+i amounted to €4.90 million and was distributed into 112 projects** aimed at improving industrial processes, developing new products and energy efficiency in production plants.

In the last five years, Nauterra has invested more than €34 million in R&D and innovation projects.



Research and Development	2024	2023	2022
Number of R&D+i projects carried out	95	51	67
R&D Investment (€M)	0.60	1.00	0.94
Hours invested in R&D projects	31,833	27,316	39,824
Subsidies received (€)	0	0.19	0.09
No. of patents registered	0	0	0

Technological Innovation	2024	2023	2022
Number of projects executed	17	16	14
Investment in IT (€M)	4.30	6.35	7.17
Hours invested in IT projects	17,980	33,290	20,668

In addition, among its future plans, the company plans to expand its line of ready-to-eat products, increasing its salad offer. Work is also under way to expand its sardine production lines to new locations. These developments are in the phase of technical analysis and commercial feasibility.

Nauterra is also considering the progressive implementation of new technologies and the replacement of fuels with more efficient options, with the aim of increasing energy efficiency and reducing its carbon footprint, although these initiatives have not yet been formalized into contractual commitments.

Process development and improvement

Throughout 2024, multiple initiatives have been developed to improve production processes². Some of the highlights are:

Process optimization and quality control in Easy Flip on the Carballo lines (Spain)

Nauterra has undertaken a series of improvements to the Easy Flip heat sealing lines in Spain. These improvements have focused on redesigning key components of heat sealers and other critical areas of the line, as well as optimizing the container cleaning process, thermal control of sealing, and can flow. In addition, an artificial vision system based on deep neural networks has been developed for detecting defects in lids. It has already passed the testing phase and is currently undergoing industrial validation, with implementation planned for 2025.

A new dosing technology has also been implemented that makes it possible to manufacture lower net weight items (60 g, 65 g and 70 g), increasing production flexibility.

Capacity and efficiency expansion at Itajaí (Brazil)

A new tuna production line has been launched at the Brazilian food plant to respond to growing demand.

In parallel, actions focused on improving operational efficiency and resource use have been implemented. In the production of 170 g grated tuna, a project was implemented to reduce raw material losses through process standardization, staff training, and machine efficiency parameter adjustments. Thanks to this, it has been possible to reduce the average waste of raw material by 3 grams per can. Additionally, steam consumption in the sterilization system has been optimized, which has allowed to offset the energy impact derived from the incorporation of the new equipment.

Regarding the packaging plant, adjustments have been made to ink contrast and use in box printers, leading to lower consumption.



2. In this report, Nauterra has not made use of the option to omit information relating to intellectual property, know-how or innovation results.

2. Responsible Engagement

- Responsible business management
- Balance of the 2025 goals

Responsible business management

GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-16, 2-17, 2-18, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 3-3, 205-1, 205-2, 205-3, 206-1, 207-2, 410-1, 412-2, 415-1, 416-2, 417-3, 419-1, 13.20.1, 13.24.1, 13.24.2, 13.26.1, 13.26.2, 13.26.3, 13.26.4

Material topic	Associated subtopics
Good governance, ethics and transparency	Corporate culture
	Political commitment

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Corporate culture					
Impact	+	Current	Reinforcement of trust and compliance with regulatory expectations through timely and transparent communication.			
Risk	−	Potential	Operational objectives not aligned with sustainability objectives.			
Opportunity	+	Potential	Cost savings associated with administrative sanctions by taking a proactive attitude in adapting to the new ESG regulations.			
Material subtopic	Political commitment					
Impact	+	Potential	Defending the interests of the fishing industry.			

Management framework

Below are Nauterra's main policies and plans related to good governance, ethics and transparency:

Topic	Scope	Document	Status
Corporate culture	Global	• Code of Business Ethics: applicable to all Nauterra employees, it underlines the company's willingness to adequately consider the impact risk of its operations and promote efficiency in carrying out its activities.	2013 (last revised 2020)
		• Compliance Policy.	2017
		• Compliance and criminal risk prevention manual. • Catalog of criminal risks and expected behavioral parameters. • Anti-corruption policy. • Conflict of Interest Policy. • Criminal Compliance Policy. • Grant management policy (Spain). • Inspection management procedure (Spain).	2017 (last revised 2023)
		• Fraud prevention policy.	
		• Management policy for complaints and inquiries of the Code of Business Ethics. • Procedure for communication and management of complaints and inquiries of the Code of Business Ethics.	2018 (last revised 2022)
		• Due diligence analysis. • Due diligence policy (in the communication phase).	2023
		• Conflict of Interest Policy (includes a conflict of interest declaration procedure).	2019

Ethics and compliance model

Nauterra’s **ethical principles and guidelines for action** are set out in its **Code of Business Ethics**, initially published in 2013, updated in 2017 and revised in 2020, whose objective is to establish, develop and maintain an adequate **ethical business culture** in line with **current legislation**.

The Code is available on the [Nauterra website](#) in the **four official languages** of the organization (Spanish, Portuguese, Italian and English). It establishes the **basic principles and commitments** that are expected and must be demanded of the companies that make up Nauterra, and all its employees, managers and governing bodies, constituting a shared framework of integrity in their professional activities and in their relations with stakeholders.

To ensure compliance with current legislation and business commitments contained in the Code of Ethics, Nauterra has **models for compliance and prevention of criminal risks** in the countries where it is present through its factories, offices and commercial delegations, whose purpose is to **promote the effective ethical culture and the efficiency of the procedures, controls and internal commitments** established for that purpose. Each country has a model adapted to the applicable legislation and the activities carried out in the country.

Nauterra's **Internal Audit and Compliance** team consists of four people specialized in the geographies and markets relevant to the organization who work in a coordinated manner to standardize processes and implement best practices.

During 2024, the Compliance team received 248 hours of specific training on regulatory, criminal and business ethics compliance.

In addition, in order to obtain the UNE 19601 certification for the Nauterra compliance and criminal risk prevention model, the company continued to work on the adaptation of the model to the requirements of the standard, and a self-assessment was carried out as a step prior to the external audit.

Throughout the year, various training sessions were held on anti-corruption and prevention of money laundering, criminal risks and internal investigation processes. All of them were aimed at managers, middle managers and employees with greater exposure. In total, 294.5 hours of training in these subjects were provided.

Likewise, **general training on ethics, compliance and protection of human rights** was carried out both in the Europe Division and in the America Division, up to **5,876 hours** of training in year¹.

To continue maintaining a culture of compliance, during 2024 an online training was designed that addresses the different criminal risks to which Nauterra could be exposed and recalls the expected behavioral parameters. It will be taught throughout 2025 for all structure employees and in all geographies.

Nauterra establishes as a requirement for companies to which it hires security services, the provision of specific training in human rights policies. The security services in both organizational divisions are outsourced, so the corresponding contractors must sign the code of conduct for suppliers and ensure compliance.

¹ Includes 294.5 hours of specific compliance training.

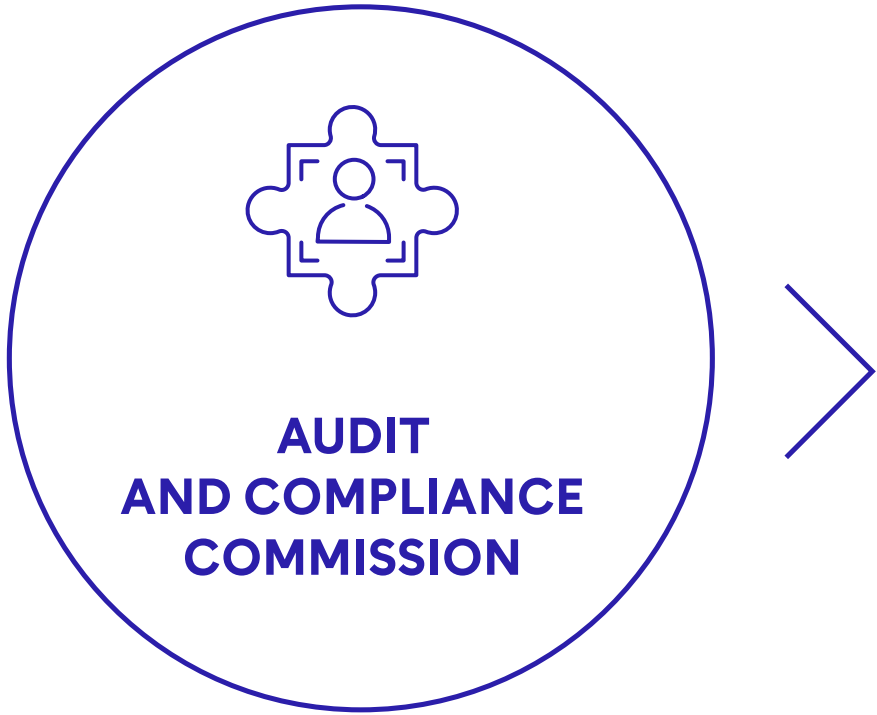
Ethics and compliance model

The bodies that implement the objectives associated with these issues are the **Audit and Compliance Commission and the Ethics Committee**. The commission's meetings are held periodically in order to monitor the degree of implementation of the compliance model and the handling of claims, complaints and consultations registered within the framework of the Code of Ethics.

In the second half of 2024, the Audit and Compliance Commission's powers were expanded with regard to financial and non-financial information, as well as a change in its name, which was originally named the Internal Audit and Compliance Committee.

In 2024, **four meetings of the Audit and Compliance Commission and two meetings of the Ethics Committee were** held. In addition to these ordinary meetings, both committees may meet on an extraordinary basis to resolve any investigation or complaint as many times as necessary.

During the year there were no significant changes in the structure or composition of the supervisory bodies.



Board Member	Board Member	Board Member	Board Member
Luis Calvo Lema (Chairman)	José Martínez Calvo	Luis Ríos Calvo	Raffaele Pompa
Head of Internal Audit and Compliance			
Individuals in charge of controls			



Director of Sustainability	Member of the Audit and Compliance Commission	Head of Internal Audit and Compliance
Mariví Sánchez Jiménez (Chairperson)	José Martínez Calvo	Ana Sabio Faraldo (Secretary)
Executive Director of the America Division	Executive Director	Country Manager CAM-Caribbean
Martín Barbaresi	Enrique Orge Míguez	Boris Quintanilla Gómez
HR Director Europe Division	HR Director America Division	Secretary-General
Rebeca Filgueira Otero	Rochelli Kaminski ¹	Jesús Casas Robla
■ Permanent members ■ Non-permanent members		
(Non-permanent members intervene depending on territory and scope of the report or query)		

¹ Rochelli Kaminski was in office until February 2025.

Whistleblowing channel

GRI: 2-26

Since 2018, Nauterra has made available to all its stakeholders a [whistleblowing channel](#) that enables them to submit inquiries or report breaches of the Code of Ethics, **confidentially and without fear of reprisals**. Access to the channel can be made through the corporate website, trademark websites² or a free telephone enabled in each of Nauterra's geographies.

Until 2024, two separate channels coexisted: a corporate channel and one specific to the America Division. In 2024, the corporate channel was exclusively maintained, which is managed by an **independent entity** to ensure the confidentiality of all communications. It is available in the four official languages of the organization: English, Spanish, Italian and Portuguese. And, since 2019, it is possible to make reports anonymously.

The **Ethics Committee** and the Nauterra **Audit and Compliance Commission** are in charge of **resolving queries**, ensuring due investigation of possible irregularities and evaluating conclusions. In the same vein, only two people in the company have access to the reports and inquiries submitted through the channel: the director of Sustainability and Communication and the head of Internal Auditing and Compliance. Their duty is to investigate accordingly and present conclusions to the Ethics Committee and/or the Audit and Compliance Commission.

In 2024, a total of **161 inquiries and complaints** were registered through this channel, compared to the 100 registered in 2023. According to the structure of the Code of Ethics, the majority (94) were related to the area of commitment to people, while 10 referred to the company's commitment to its resources 36 to the company's external commitment, 4 to ethical commitment, 5 were directed specifically to the Human Resources area and 12 did not include a reason specified by the reporting party.

In 2024, no complaints were received referring to a possible violation of human rights.

Sanctions or non-compliance with regulations

As in previous years, during 2024, no legal case was filed against Nauterra involving unfair competition, monopolistic practices, or acts against free competition. Nor were any fines or significant sanctions³ imposed for the infraction of social, financial or labeling laws or regulations.



² There is access to the whistleblowing channel enabled on the Nostromo and Gomes da Costa websites.
³ Significant fines are considered to be those exceeding the amount of €10,000.

Risk environment and management

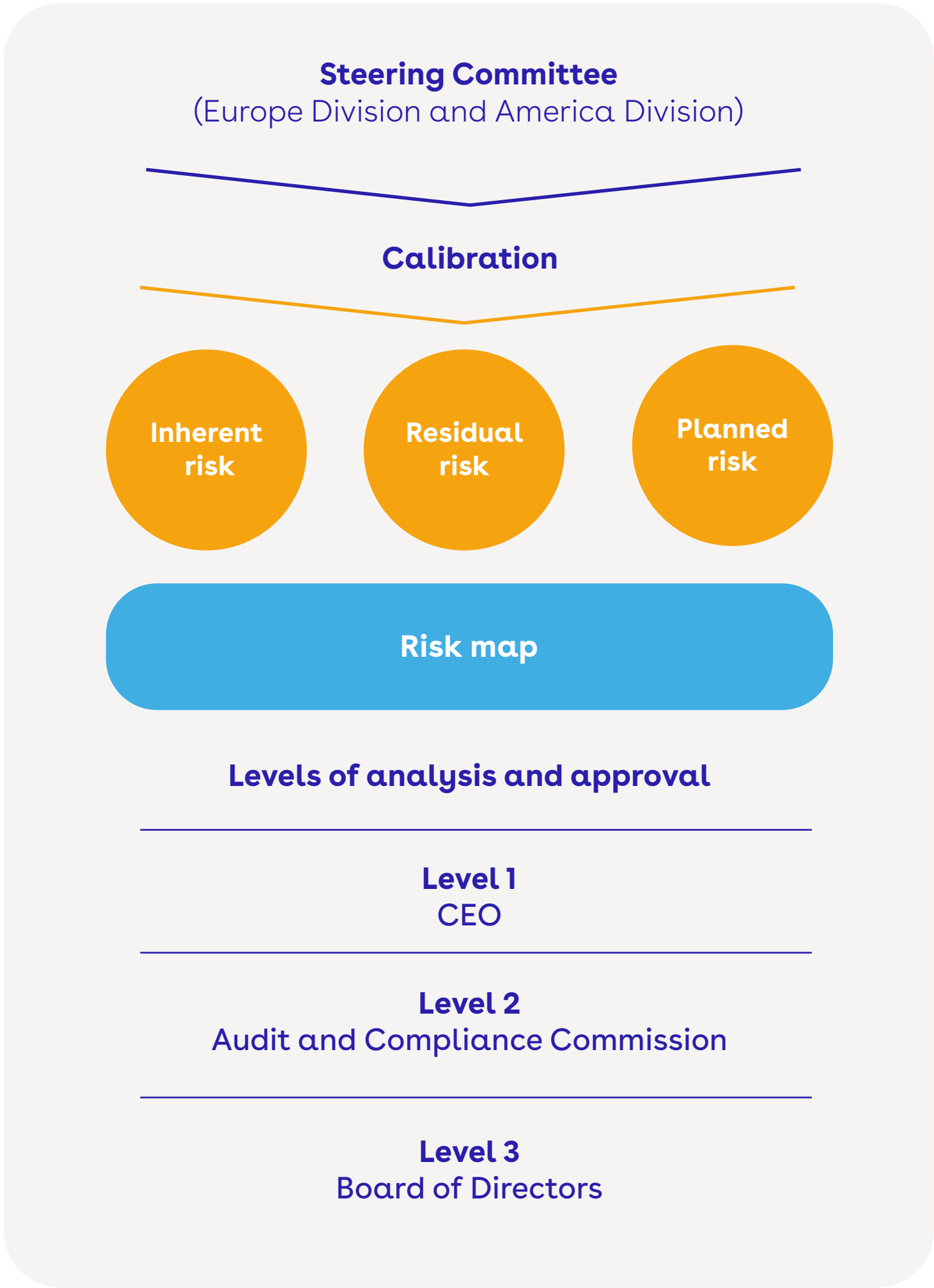
Nauterra's risk model includes within its scope those risks that could negatively affect the achievement of the organization's strategic objectives or its reputation.

The company has a **general risk control and management policy**, in order to define the basic principles and general guidelines for the identification, evaluation and management of those events or situations, of any nature, that may negatively affect the strategy, objectives, or reputation of the organization, so that homogeneous criteria are applied and risks are controlled within approved tolerance levels. It also aims to determine the responsibilities for risk management at Nauterra.



Members of the Steering Committee of each of the two organizational divisions, as risk managers, perform a **detailed calibration of the inherent risk** (degree of exposure not taking into account existing control measures), the **residual risk** (degree of exposure taking into account existing control measures) and the **planned risk**, i.e. the level of risk expected to be achieved with the implementation of the proposed risk reduction measures.

The calibration of each risk is carried out annually in terms of **probability, financial impact and reputational impact**, based on predefined scales, identifying and describing the main facts or circumstances that could trigger such risks. Calibration results are consolidated into a **risk map** by division and submitted to the CEO for review. The results of the proposed calibrations, risk maps and action measures are forwarded to the Audit and Compliance Commission for review. Once reviewed, they go on to the Board of Directors for analysis. The progress of proposed actions to reduce risk levels is reviewed periodically.



The risk analysis carried out identified **three circumstances with the highest level of risk** on which the company will follow up more continuously:



Changes in consumer preferences

The company analyzes on a recurring basis changes that may arise in consumer preferences in the food sector, involving changes in purchasing criteria and consumption habits.

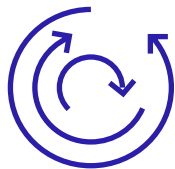
To this end, the Commercial and Marketing departments, mainly, are responsible for reviewing the factors that motivate these changes and propose adaptations in the product offer, production process and marketing.



Restrictions on access to raw materials

The restriction of access to raw materials can be determined by different causes, most of them depending on external factors such as migration patterns, climate, or international regulation, among others.

Purchasing departments constantly analyze the market and diversify supply sources to reduce dependency. In addition, the Industrial, Commercial and Marketing departments are working on the development of new products and processes to expand Nauterra's offering.



Regulatory changes

Recent regulatory developments directly impact the production model of each country.

In coordination with different departments and legal advisors, the company works, to ensure compliance with the various national and international laws that apply to us, analyzing and anticipating obligations in order to make the necessary adaptations in a timely and appropriate manner.



Balance of the 2025 goals

GRI: 2-16, 2-22, 2-23, 2-24, 2-25, 301-2, 301-3, 302-1, 302-3, 302-4, 302-5, 303-2, 303-5, 304-2, 305-4, 305-5, 306-2, 306-4, 403-2, 404-1, 405-1, 414-1, 416-1, 13.1.5, 13.1.6, 13.3.3, 13.7.3, 13.7.6, 13.8.3, 13.8.5, 13.10.2, 13.15.2, 13.19.3

Nauterra firmly believes that it is possible **to create value for business, society and the environment** through responsibility-based business management. In this regard, the company has been developing the Responsible Engagement initiative since 2019, establishing **21 improvement objectives to be met in 2025** in three main areas:



compromiso
responsable

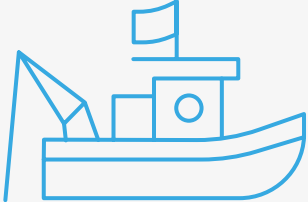
Committed to the oceans

100%

Sustainable tuna in our brands

100%

Fish and seafood products traced to their sources

 Marine waste management

In our fleet:

30%

FAD-free fishing in our fleet

300 FADs

FADs per vessel

100%

Non-entangling FADs

100%

Biodegradable FADs

Committed to the environment

-10%

Water consumption per ton produced

-10%

Emissions and energy consumption per ton produced

-10%

Emissions and energy consumption per ton of fish caught

50%

Electricity consumed from renewable sources



0

Waste to landfill

95%

Recyclable material in our products

85%

Materials used of recycled origin or certified as sustainable

Committed to people

30%

Women on the Steering Committee



44%

Women in mid-level management positions

36hrs

Training per employee

-10%

Accident frequency index

-10%

Accident severity index

100%

Critical or high risk suppliers audited by an independent third party

100%

Healthy and nutritious products

In keeping with the company’s commitment to transparency, the degree of progress in achieving these goals is **verified by an independent third party**, and the **results** are made **public** on the corporate website and in this report each year. The following is a summary of the degree of progress achieved in each of the goals at the end of 2024.

OCEANS		
Goal	100% of tuna loins to have sustainable source certification	100% of fish and seafood products to be traceable from source
Definition	To ensure that all tuna loins used in the Calvo, Nostromo and Gomes da Costa brand products are certified as being sourced responsibly and sustainably, meeting one or more of the following criteria: ■ MSC Certificate ■ From a robust FIP, rated A or B by fisheryprogress.org or or from an In-Transition to MSC program (ITM)*. ■ From APR-certified vessels ■ FAD-free caught fish ■ Caught using selective methods (Pole&Line). * The FIP category also includes tuna from MSC certified fisheries that has not been marketed as such for market, operational or logistical reasons.	To provide consumers with traceable information from the ocean to the can on the origin of the fish or seafood raw material they are going to consume in a Calvo, Nostromo and Gomes da Costa brand product to ensure informed purchasing activity. Parameters: ■ Species. ■ Fishing zone of origin (FAO area). ■ Identification of the fishing vessel*. ■ Date of catch. ■ Fishing gear utilized*. ■ Landing port*. ■ Factory where processed and packaged. * Where appropriate according to the type of product served. The information will be accessible through the website of each of the brands in the country where the products are sold.
Indicator	Percentage of the volume of tuna loins supplied for the Calvo, Nostromo and Gomes da Costa brands that meets the established sustainability requirements, fulfilling one or more of the criteria specified in the definition of the goal, over the total volume of loins supplied during the year.	Percentage of finished fish and seafood products with traceability to the can, according to the criteria specified in the definition of the goal, out of the total of finished product in the year from the Nauterra factories.
2025 Goal	100%	100%
2024 Value	92.84%	39.95%
Progress	92.84%	39.95%

OCEANS					
Goal	30% FAD-free fishing in our fleet	300 active FADs per vessel	100% non-entangling FADs	100% biodegradable FADs	Waste management at sea (plastic and objects)
Definition	To increase by up to 30% the volume of tuna caught without the use of fish-aggregating devices (FAD-free) over the total amount of tuna caught by the Nauterra fleet.	To reduce to 300 the number of fish aggregating devices (FADs) used per vessel in the Nauterra fleet for tuna catches. Base year: 2018. Base value: 359.	To ensure that all FADs used by the Nauterra fleet are non-entangling to prevent non-target species from getting caught in them.	To ensure that all FADs used by the Nauterra fleet are biodegradable, thus preventing them from having an impact on the marine ecosystem in the event of stranding or drift.	To promote initiatives for the significant reduction of waste in the oceans, implementing different collaborative improvement programs that include both the company’s own fleet and those of third parties.
Indicator	Percentage of FAD-free catches out of the total number of catches by the Nauterra fleet over the year.	Average number of active FADs per Nauterra fleet vessel, calculated as the ratio between the FADs used in total by the fleet over the year and the number of fleet vessels.	Percentage of non-entangling FADs out of the total number of FADs utilized by the Nauterra fleet during the year.	Percentage of biodegradable FADs over the total number of FADs utilized by the Nauterra fleet during the year.	The progress of this objective is measured in terms of programs implemented to manage waste with the aim of preventing it from ending up in the sea. Each year the actions taken to this end will be described.
2025 Goal	30%	300	100%	100%	-
2024 Value	19.83%	277	100%	10.54%	*
Progress	66.09%	100%	100%	10.54%	-

* See actions carried out in 2024 in the Management section of waste at sea (plastics and objects) of Chapter 3. Planet - Circular Economy and in the Nauterra Volunteer Program section of Chapter 4. People - Community relations.

ENVIRONMENT					
Goal	-10% in water consumption per ton produced	-10% emissions and energy consumption per ton produced		-10% emissions and energy consumption per ton of fish caught	
Definition	To reduce by at least 10% the total consumption of water per ton of product manufactured in Nauterra factories. Base year: 2018. Base value: 8.43 m³/t	To reduce greenhouse gas emissions generated per ton of product manufactured in Nauterra factories by at least 10%. CO₂eq emissions for scopes 1 and 2. Base year: 2018. Base value: 0.19 t CO₂eq /t	To reduce by at least 10% the total amount of energy consumed per ton of product manufactured in Nauterra factories. Base year: 2018. Base value: 2.53 GJ/t	To reduce by at least 10% the greenhouse gas emissions generated per ton of fish caught by the Nauterra fleet. CO₂eq /t emissions for scope 1. Base year: 2018. Base value: 1.70 t CO₂eq /t	To reduce by at least 10% the total amount of energy consumed per ton of fish caught by the Nauterra fleet. Base year: 2018. Base value: 22.66 GJ/t
Indicator	Water consumption intensity, calculated as the ratio between total water consumption over the year in m³ and the number of tons of finished product.	Emission intensity calculated as the ratio between the total emissions of the year (scopes 1 and 2) in tons of CO₂eq and the tons of finished product.	Energy intensity calculated as the ratio between total energy consumption over the year in GJ and the number of tons of finished product.	Emissions intensity calculated as the ratio between total emissions for the year (scope 1) in tons of CO₂ eq and the number of tons of fish caught.	Energy intensity calculated as the ratio between total energy consumption over the year in GJ and the number of tons of fish caught.
2025 Goal	7.58	0.17	2.28	1.53	20.39
2024 Value	12.34	0.17	3.68	1.31	18.55
Progress	0%	100%	0%	100%	100%

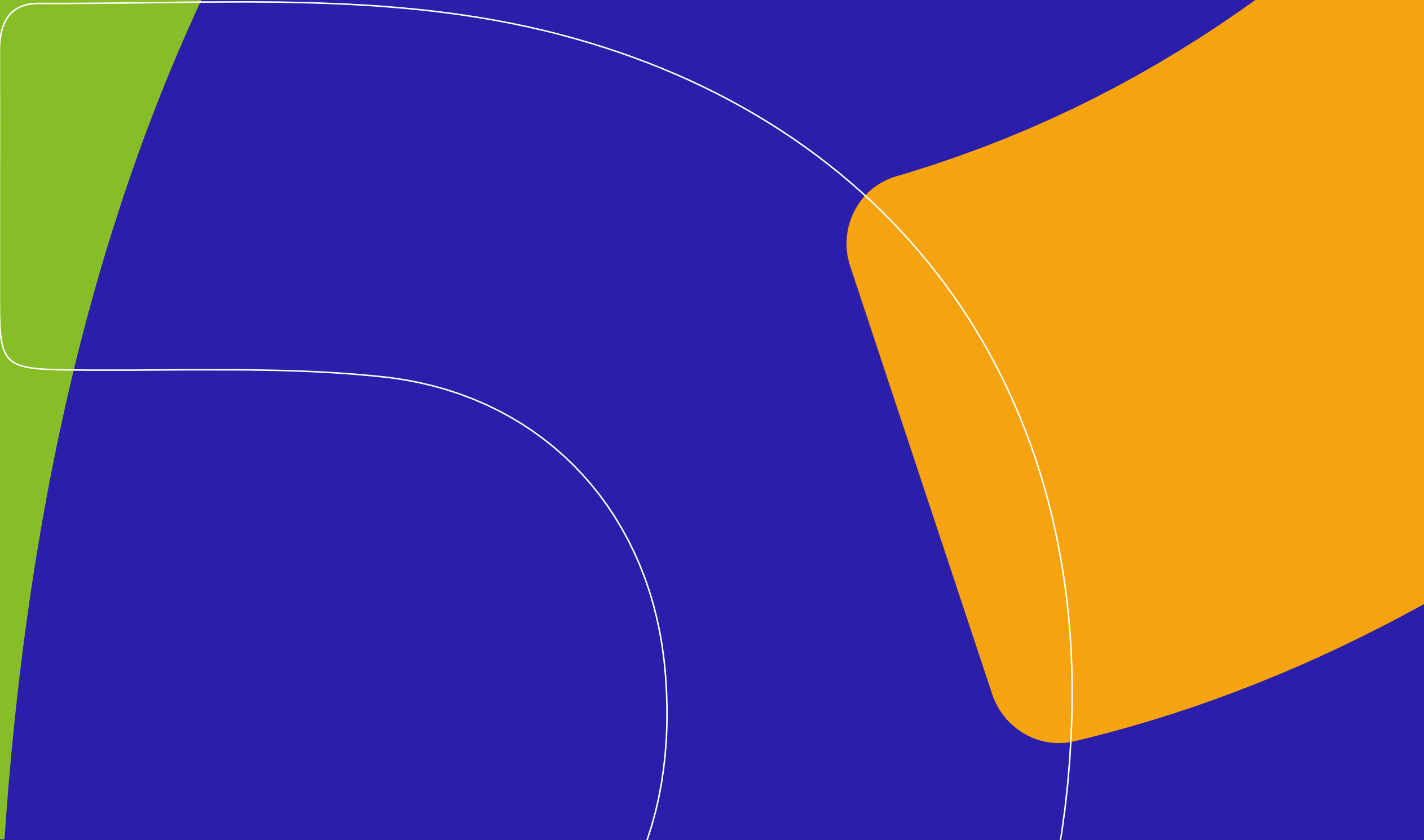
ENVIRONMENT				
Goal	50% of electricity consumed from renewable sources	0 waste to landfill	95% recyclable material in our products	85% of materials from recycled sources or certified as sustainable
Definition	To increase the proportion of electricity from renewable sources to 50% of the total amount of electricity consumed in Nauterra factories and offices.	To ensure that no waste considered as non-hazardous, generated both in factories and offices, is destined for landfill; that is, achieving the valorization (recycling, reuse or energy recovery) of 100% of this type of waste. Non-hazardous waste: waste that does not present significant risks to health or the environment, classified as such by current environmental legislation.	To ensure that at least 95% of the products put on the market by Nauterra can be recycled.	To ensure that at least 85% of the materials used in production are of recycled origin or certified as sustainable.
Indicator	Percentage of renewable electricity out of the total amount of electricity consumed during the year.	Percentage of non-hazardous waste that is recovered (as defined in the goal) out of the total amount of non-hazardous waste generated during the year.	Percentage of recyclable material in products out of the total of products put on the market by Nauterra during the year.	Percentage of materials that are of recycled origin or certified as sustainable out of the total materials purchased by Nauterra over the year.
2025 Goal	50%	100%	95%	85%
2024 Value	92.33%	98.86%	98.25%	46.08%
Progress	100%	98.86%	100%	54.21%

PEOPLE					
Goal	30% women on the Steering Committee	44% women in mid-level management	36 hrs. of training per employee	-10% in the accident frequency index	-10% in the accident severity index
Definition	To increase the percentage of women on the Steering Committee to at least 30%.	To increase the percentage of women in middle management (team leaders) to at least 44%.	To reach 36 hours of training per employee per year, including online and face-to-face formats and courses taught by the company’s own or external personnel.	To reduce the accident frequency index by at least 10%. Base year: 2018. Base value: 11.78.	To reduce the accident severity index by at least 10%. Base year: 2018. Base value: 0.21.
Indicator	Percentage of women on the Nauterra Steering Committee out of the total number of members (men and women) of said committee at the end of the year.	Percentage of women in the job category of middle managers out of the total number of employees at Nauterra in this category (men and women) at the end of the year.	Average hours of training per year per employee calculated as the ratio between the sum of training hours received by all Nauterra employees and the average workforce during the year.	Frequency index: Total number of accidents with leave x 1,000,000 / total number of hours worked.	Severity index: Number of working days lost x 1,000 / total number of hours worked.
2025 Goal	30%	44%	36	10.61	0.19
2024 Value	23.81%	41.31%	36.72	8.62	0.21
Progress	79.37%	93.89%	100%	100%	0%

PEOPLE		
Goal	100% critical or high risk suppliers audited by an independent third party	100% nutritious and healthy products
Definition	To monitor and audit, according to amfori's BSCI methodology, all of Nauterra's highest-risk suppliers. To this end, all suppliers in the value chain will be evaluated annually and classified according to the level of risk of non-compliance with the Code of Conduct for Nauterra Suppliers. Those presenting a critical or high level of risk will be audited by an accredited independent external auditor.	To maintain the current standards of salt and fats in Nauterra products in order to ensure an offering of 100% healthy and nutritious products. Any new product offered to the market must match or improve current standards (all products manufactured and marketed by Nauterra are 100% nutritious and healthy: they are rich in proteins, vitamins and Omega 3). Base year: 2018.
Indicator	Percentage of critical and high-risk suppliers that have been audited by an accredited independent external auditor out of the total number of suppliers evaluated and classified as critical and high risk.	Percentage of healthy and nutritious products according to the criteria detailed in the definition of the goal, out of the total of products manufactured and marketed by Nauterra in the year.
2025 Goal	100%	100%
2024 Value	75.38%	100%
Progress	75.38%	100%

3. Planet

- Marine resources and biodiversity
- Climate change
- Circular economy
- Water management



Marine resources and biodiversity

GRI: 2-6, 2-23, 2-24, 2-25, 2-27, 3-3, 201-2, 308-1, 308-2, 13.3.3, 13.3.5

We are committed to the sustainability of the oceans through responsible fishing, for our future and that of the planet.

Material topic	Associated subtopics
Marine resources and biodiversity	Effects on biodiversity and ecosystems
	Impacts and dependencies associated with ecosystem services

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Effects on biodiversity and ecosystems					
Impact	+	Current	Collaboration with the reduction of the impact on marine ecosystems through sustainable fishing practices and the use of biodegradable FADs.			
Impact	−	Current	Incidents of facilities on protected natural areas near factories.			
Risk	−	Potential	Impact on sales due to reduced tuna availability caused by adverse climate change.			
Opportunity	+	Potential	Increased revenue due to public acceptance of Nauterra's good fishing practices.			
Material subtopic	Impacts and dependencies of ecosystem services					
Risk	−	Potential	Increased raw material procurement costs due to stricter fishing quotas or closures.			
Opportunity	+	Potential	Increase in customers by obtaining sustainable certifications from all Nauterra tuna vessels.			

Management framework

The main Nauterra policies and plans related to the sustainable management of marine resources and biodiversity are detailed below:

Topic	Scope	Document	Status
Environmental management	Global	• Code of Business Ethics: applicable to all Nauterra employees, it underlines the company's willingness to adequately consider the risk of impact of its operations and promote efficiency in conducting its activities.	2013 (last revised 2020)
		• Global environmental policy: applicable to all Nauterra employees, it outlines the company's main commitments in environmental matters.	
		• Nauterra Supplier Code of Conduct: defines the minimum standards of ethical business conduct that all company suppliers must follow. It includes the principle of environmental protection and the obligation to extend it to its entire supply chain. In addition, it contains further sustainability criteria specific to fish suppliers.	2017 (last revised 2023)
	Spain Brazil El Salvador	• Integrated Management System (IMS) policy and system management manual: all countries with manufacturing facilities have an integrated management system that includes environmental protection and regular controls.	2019 (last revised 2024)
Responsible purchasing	Global	• Responsible Procurement Policy: includes purchasing practices and social and environmental commitments expected from suppliers.	
		• Nauterra Responsible Purchasing Manual: describes Nauterra's Responsible Procurement System, which applies a due diligence process that allows for the control of the most significant social, environmental, and governance risks associated with the value chain and extends the company's commitment to responsible management to all its suppliers. It includes the conduct of external audits by independent third parties to verify compliance with the principles of the Nauterra Supplier Code of Conduct.	2017 (last revised 2024)
		• Nauterra Purchasing Criteria: meets the criteria followed by the Nauterra purchasing department for the identification, selection and approval of potential suppliers. These include the guarantee of faithful compliance with the applicable legislation in force and the signing of the Group's Nauterra Supplier Code of Conduct.	
		• For tuna suppliers, vessels must be registered in the ISSF Proactive Vessel Register (PVR). In addition, verification ensures that they do not appear on any illegal, unreported and unregulated fishing lists. • In the purchase process, all the traceability documentation is available to determine the origin of the fish, the fishing vessel, the FAO area, the date of capture and the processing plant (in the case of the purchase of tuna loins), as well as the sustainability certificates available along the chain.	2017

Topic	Scope	Document	Status
Fishery sustainability	Fleet	APR (Responsible Caught Tuna) certification in all tuna vessels: certification developed by AENOR based on the UNE 195006 Standard held by all of the company's tuna vessels. It aims to ensure that tropical tuna fishing is carried out in an environmentally and socially sustainable manner. It promotes fishing practices that minimize the impact on marine ecosystems, such as the use of fishing devices that reduce bycatch and the implementation of maneuvers to release associated species.	2017 (last revised 2024)
		<u>Good practices for responsible tuna purse-seining</u>: establishes the measures and operating procedures necessary to reduce the environmental impact of fishing.	2012 (last revised 2024)
		Fishery sustainability policies: <u>best practices for FAD management</u>, <u>good practices in transactions with vessels that use only non-entangling FADs</u>, <u>best practices for anti-shark finning policy</u>.	2009 (last revised 2022)

Approved

Pending

Processing

Objectives, results and actions



Sustainable management of marine resources

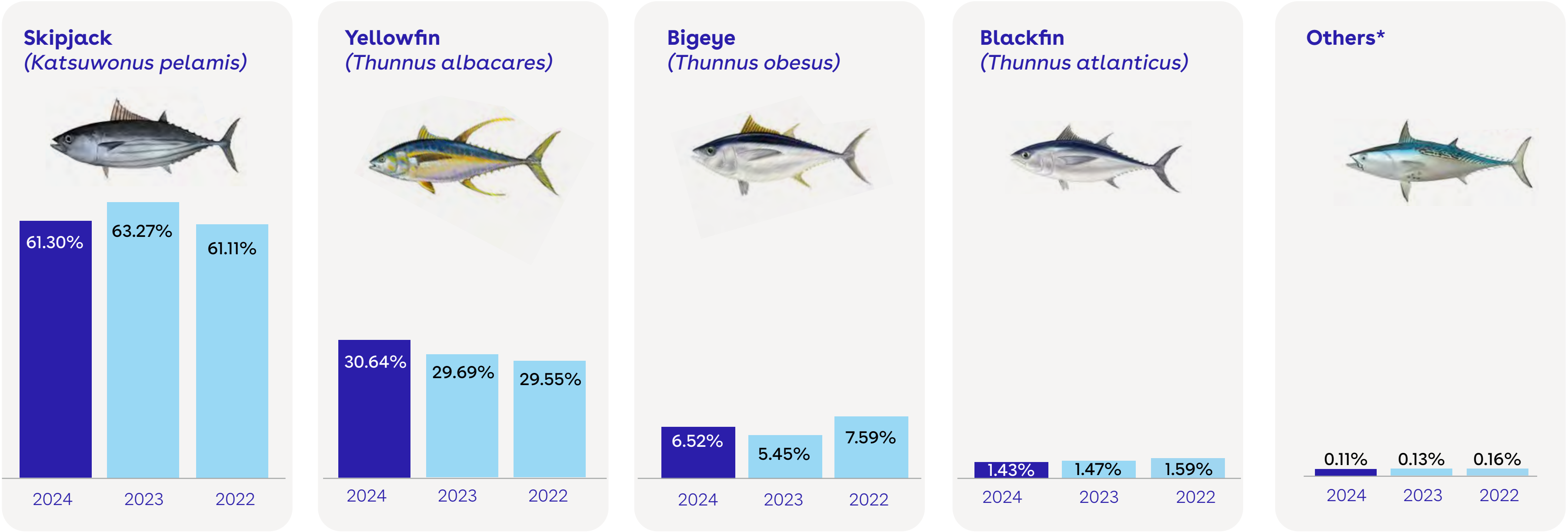
GRI: 3-3, 304-1, 304-2, 304-3, 304-4, 307-1, 13.3.1, 13.3.2, 13.3.3, 13.3.4, 13.3.5, 13.22.1, 13.23.1, 13.23.2, 13.23.3, 13.23.4

Main raw materials

Nauterra uses seafood as its main raw materials, including **tuna, sardines, mussels and cephalopods**. These products are combined with selected ingredients such as oil, rice, pasta or vegetables, in line with the company's commitment to offering a healthy diet.

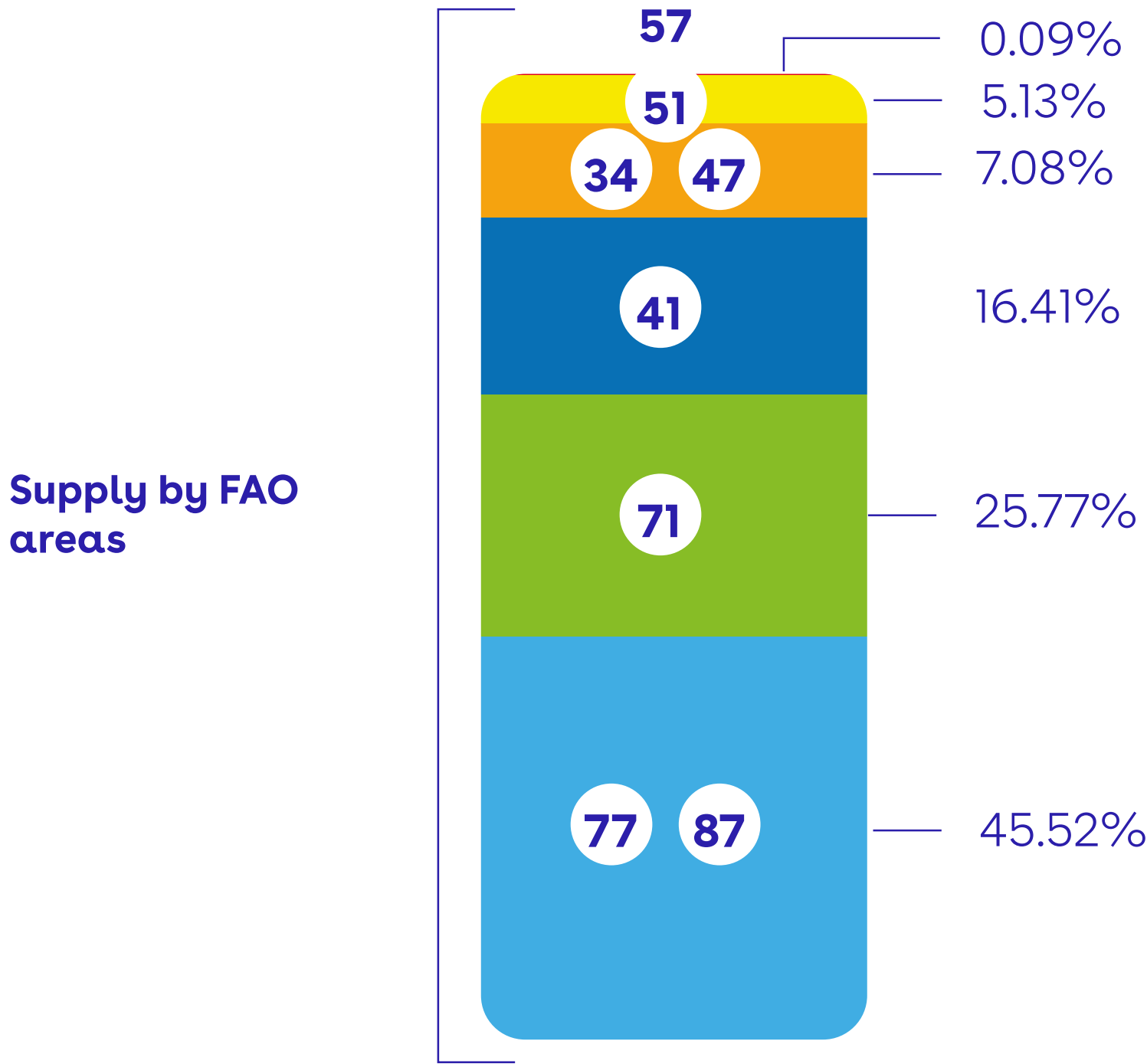
Tuna is the main raw material for the company and therefore its supply is critical. It is managed according to strict criteria of **legality, safety and sustainability**, guaranteeing both the quality of the product and compliance with the commitments made with the different stakeholders.

Three species of tropical tuna are mainly used for canning (**skipjack, yellowfin and bigeye**).

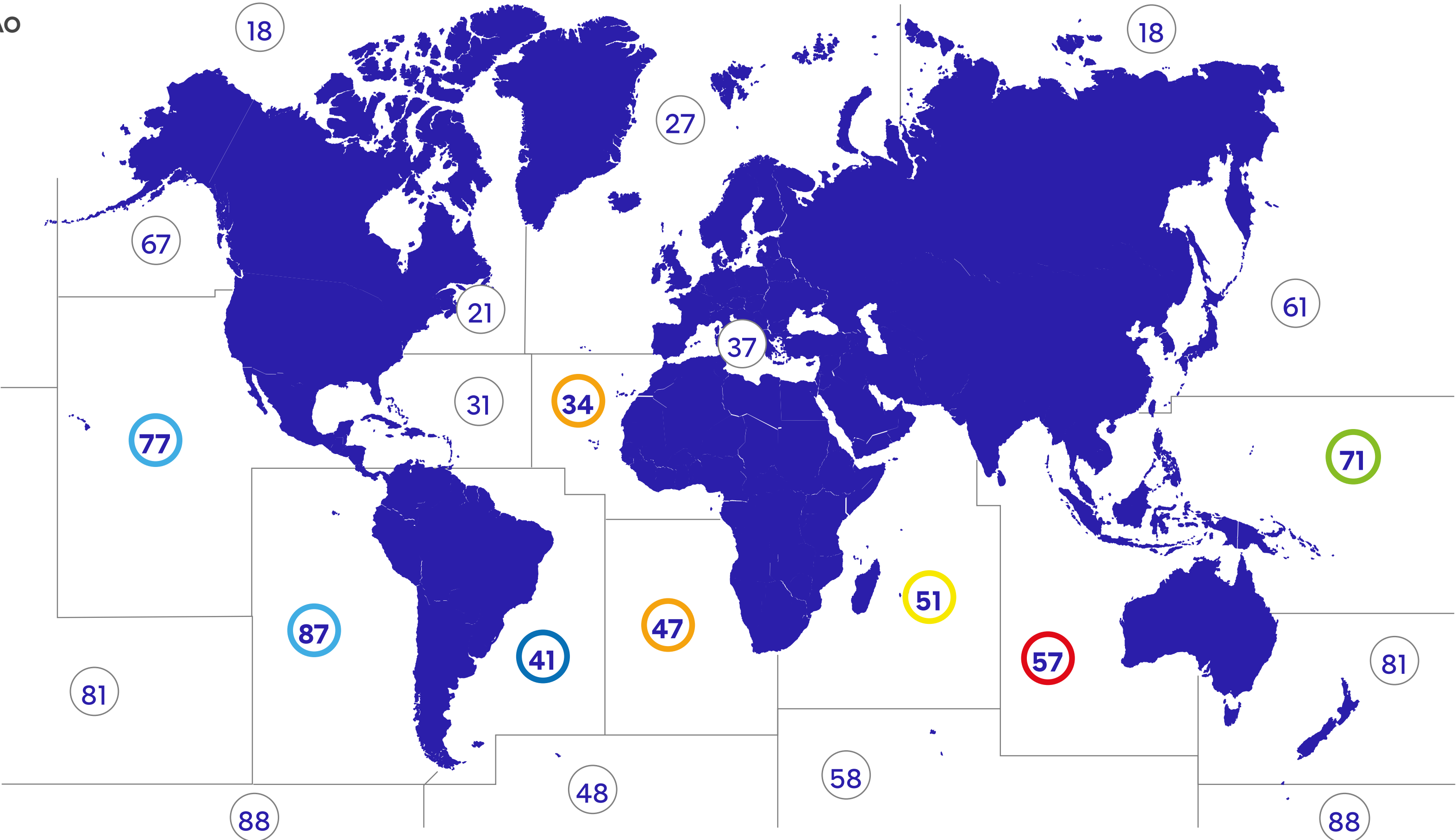


* The "Others" category includes northern albacore (*Thunnus alalunga*), frigate (*Auxis thazard*) and little tunny (*Euthynnus alletteratus*).

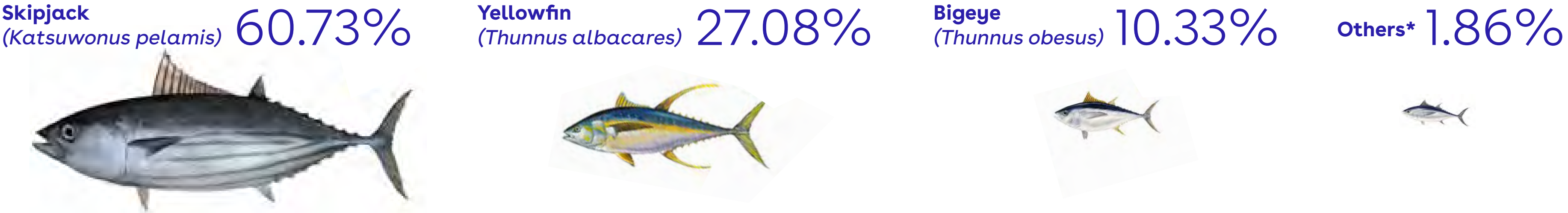
The **main supply areas** are **FAO 77 and 87** (south-east central Pacific) and **FAO 71** (west central Pacific), although it is also supplied from other regions of the Atlantic, Indian and Pacific Oceans.



Note: The numbers correspond to FAO areas.



Nauterra sources tuna caught by its own fleet (19.70%) and by third parties (80.30%). The catches of tropical tuna by its own fleet in 2024 are distributed as follows:



* The "Others" category groups the catch of diverse species subject to the same strict health controls as tuna stocks.

Status of tuna stocks in the oceans

The ocean areas in which the Nauterra fleet operates are subject to **intense controls** by the **Regional Fishery Organizations (RFOs)**, based on the assessments that the scientific committees periodically carry out on the status of fishery resources. The regulations that protect them also minimize the risks associated with the sustainability of stocks.

According to the ISSF (International Seafood Sustainability Foundation), this is the status of tuna stocks in 2024:

	Skipjack			Yellowfn			Bigeye		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Indian Ocean									
Atlantic Ocean									
Eastern Pacific Ocean									
Western and Central Pacific Ocean									

Healthy Intermediate Needs improvement

Overall, **86% of the world's commercial tuna catches come from stocks with a healthy level of abundance**. 2% of total tuna catches come from overexploited stocks and 10% from stocks at an intermediate level of abundance. However, the effort to conserve and monitor tuna remains essential in order to protect it from overfishing¹.

1. International Seafood Sustainability Foundation, Status of the World Fisheries for Tuna. March 2025.



Tuna sustainability

GRI: 304-2, FP-1, FP-2

In 2024, 92.84% of the tuna loins used by Nauterra came from responsibly and sustainably certified sources, in line with the commitment to reach 100% by 2025.

For purposes of this commitment, **responsibly and sustainably sourced tuna** is considered to be any tuna that meets one or more of the following characteristics:

Holding the MSC certification
([Marine Stewardship Council](#))

The MSC sustainability standard is used to determine whether a fishery is well managed and sustainable.

It evaluates three principles:

1. Sustainable stocks (that fish stocks caught remain productive and prosperous);
2. Minimization of environmental impact (that fishing for one species ensures that other species and habitats within the ecosystem remain healthy);
3. Management of fishing activities (effective management of the fishery and compliance with relevant regulations).

Coming from a fishery included in a robust FIP (Fishery Improvement Project), rated A or B by [fisheryprogress.org](#) or from an MSC Transition Program

These Fishery Improvement Projects (FIPs) are initiatives that aim to consolidate a fishery so that it meets all the criteria required to achieve MSC certification.

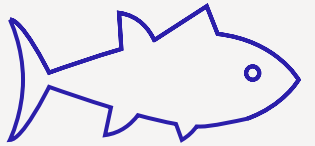
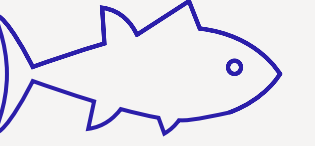
Fisheryprogress offers a public directory of accredited FIPs and an assessment system. The A grade indicates “advanced progress” and the B grade “good progress”. This category also includes tuna from MSC-certified fisheries that has not been marketed as such for market, operational or logistical reasons.

Caught by vessels with the [APR \(Responsibly-Caught Tuna\)](#) certification

The AENOR Atún de Pesca Responsable (Responsibly-Caught Tuna - APR) certification for freezer tuna seiners is based on the UNE 195006 standard and accredits that the operations of the fleet are carried out in a socially and environmentally responsible manner.

This certification ensures that vessels have in place both best fishing practices to reduce the environmental impact of fishing operations and suitable working conditions for crew members as set forth in the International Labor Organization (ILO) [Convention 188 - Work in Fishing Convention. Organization \(ILO\) for the work of the fishing sector.](#)

Total tuna with certified sustainable origin

2024	2023	2022
 92.84%	 86.89%	 86.10%

Caught without the use of FADs (Fish Aggregation Devices): FAD-free

Fish Aggregating Devices (FADs) are used to improve catch efficiency by taking advantage of the natural tendency for tuna to gather under floating objects. When purse seine fishing is performed without the use of FADs it is categorized as FAD-free.

Although the use of FADs facilitates more efficient fishing in terms of fuel consumption and thereby subsequent emissions, it can have other impacts such as those produced by drifting FADs that can be stranded on beaches.

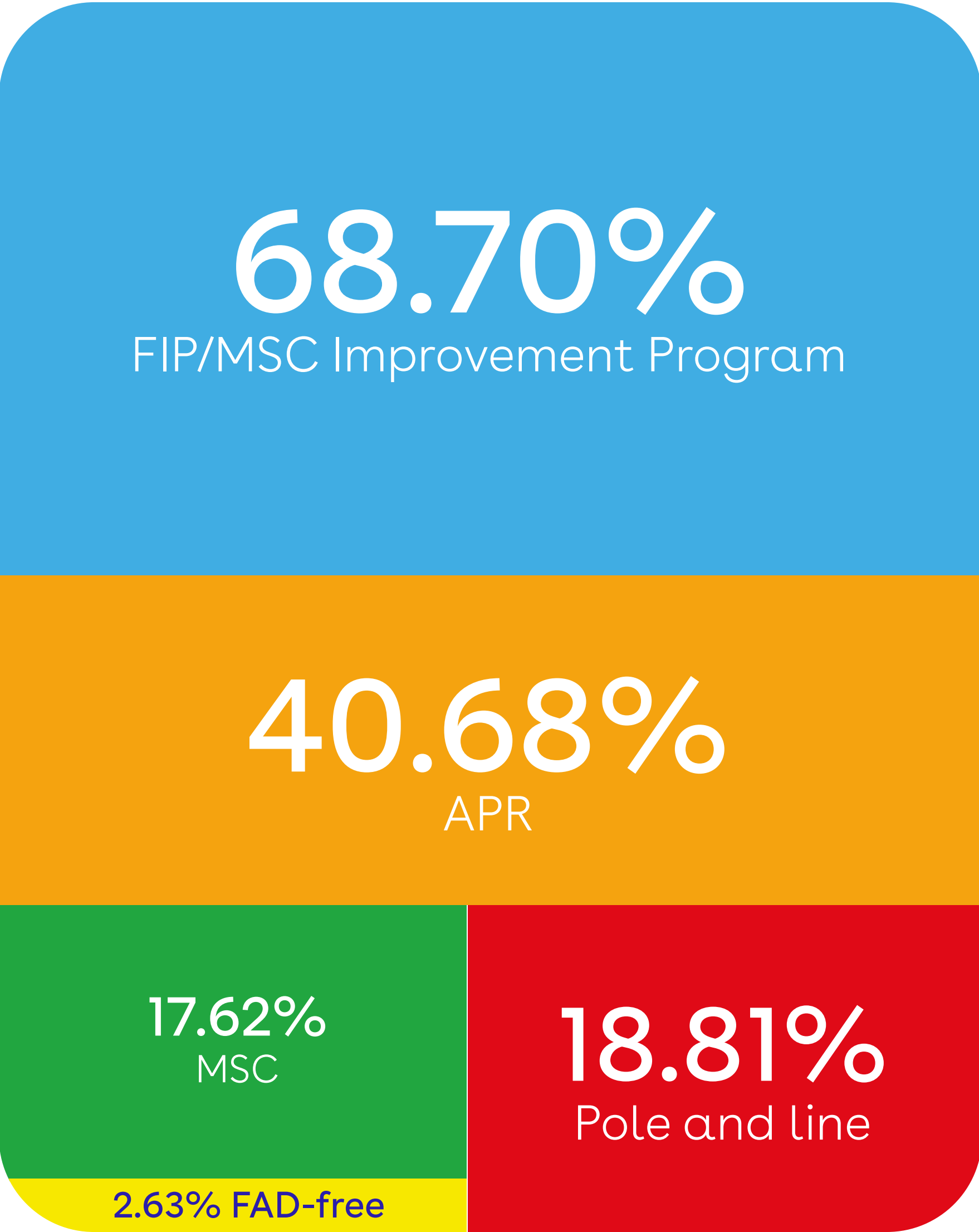
Caught one by one, by means of selective fishing methods such as pole and line

Selective fishing is considered sustainable as long as the catch method is carried out individually (one by one) and the impact on biodiversity and ecosystems is considered minimal.

This category includes pole&line fishing with or without live bait, hand line and trolling.

In addition to these criteria, Nauterra works with the international [Friend of the Sea \(FoS\)](#) certification. In 2024, 26.31% of the tuna supplied had this certification.

Percentage distribution of responsible and sustainable tuna 2024:

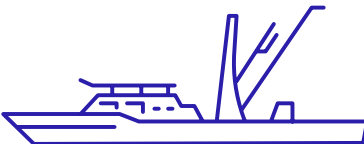


Sustainable fishing

Nauterra's fleet

GRI: 2-28, 3-3, 304-2, 304-3, 304-4

Nauterra ended 2024 with its own fleet of **9 ships and a crew of 305 people**. Six of these are tuna fishing vessels specializing in **tropical tuna fishing**. The fishing method employed by the tuna vessels is [purse seine fishing](#).

Tuna fishing vessels ¹	Vessel	Flag	IMO number	Work area
Tuna vessels 	Montecelo	El Salvador	7409152	Atlantic Ocean
	Montefrisa-nueve	El Salvador	7409176	
	Montelape ²	El Salvador	8021775	
	Monteraiola	Spain	9882009	Eastern and Western Pacific Oceans
	Monterocío	El Salvador	8919453	
	Montelucía	El Salvador	9232668	
Freezer vessels 	Montelaura	Panama	7625500	All areas
	Montecruz ³	Panama	7710276	
Support boats 	Faro de libertad ⁴	El Salvador	8829452	Atlantic Ocean
	Gulf of Fonseca	El Salvador	8829440	

1 Montemaior ceased to be part of the Nauterra fleet in August 2023.
2 In February 2024 the support ship Montealba changed its name to Faro de Libertad, operating under the flag of El Salvador.
3 In January 2024 the support boat Cabo de Palos ceased to be part of the Nauterra fleet. Throughout the report, the current fleet of 10 ships is represented in maps and graphs.
4 Learn more about Nauterra’s consolidated fleet and external supplier data in Chapter 4. People - Supply chain.

Nauterra fleet certifications, practices and credentials

The Nauterra fleet has the following guarantees of sustainability and transparency:

Proactive Vessel Register (PVR)

Registration in the PVR ¹ (Proactive Vessel Register) of the ISSF ([International Seafood Sustainability Foundation](#)). All Nauterra vessels are registered in the ISSF PVR.



Responsibly-Caught Tuna



"[Responsibly-Caught Tuna](#)" (APR) certification in accordance with AENOR standard UNE 195006:2016, which ensures that fleet operations are carried out in a socially and environmentally responsible manner. This certification is valid for five years and is reviewed through independent audits each year. All Nauterra tuna fishing vessels have been APR-certified since 2017.

Vessels in Other Sustainability Initiatives (VOSI)

All tuna and support vessels are registered on the VOSI list of the [International Seafood Sustainability Foundation](#). This indicates a public commitment in addition to that already included in the PVR to sustainable fishing and the protection of the health of the oceans. These good practices are verified by an accredited external party.



Vessel Monitoring System, VMS

Vessel Monitoring Systems (VMS), which report in real time the position of the vessels, thereby guaranteeing the correct operation of the fleet and proper collaboration with fishing authorities². All boats in Nauterra have VMS.

Friend of the Sea (FoS)



The [Friend of the Sea certification](#) scheme, managed by the World Sustainability Organization, based on four principles: respect for the environment, conservation and sustainable exploitation of marine resources, selective fishing methods and energy savings. All Nauterra tuna fishing vessels have been FOS-certified since 2019.

¹ Voluntary registration of vessels that must meet minimum sustainability criteria to ensure reduced impact of fishing operations (applies to seiners over 335 m3 capacity). Compliance is audited by an independent third party.

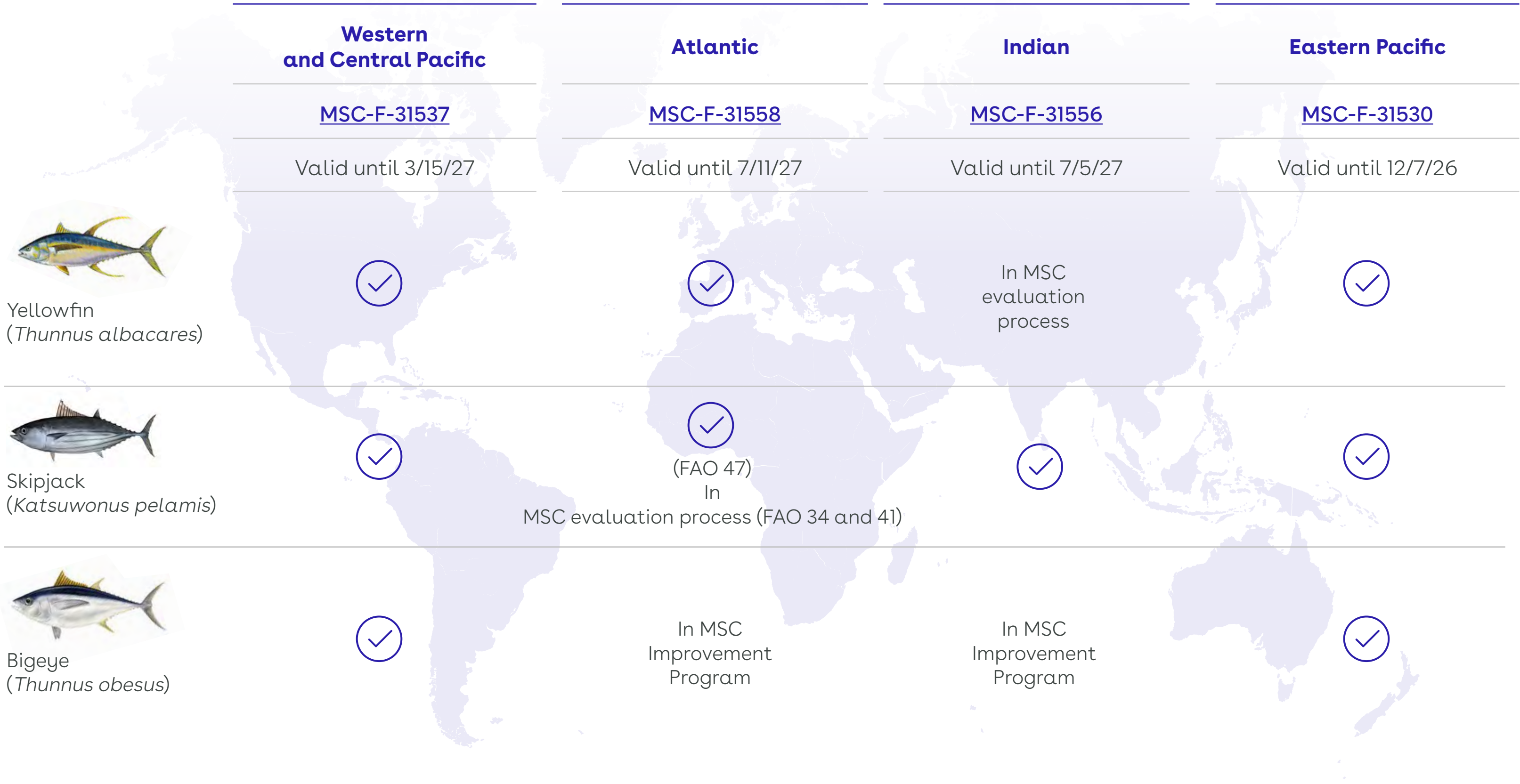
² In the case of Nauterra's vessels, in addition to the mandatory implementation of the VMS standard, the company has voluntarily installed Spain's VMS on ships operating in the Atlantic Ocean.

MSC Certifications

As a result of the launch in 2016 of various FIPs (Fishery Improvement Projects), the OPAGAC-AGAC fleet, of which Nauterra is a member, achieved MSC certification for the following oceans and species.

For those species and oceans awaiting certification, ITM (In-Transition to MSC) programs have been established with the aim of improving their sustainability situation and reaching the level required by MSC certification within a maximum period of five years.

The Spanish fleet, which includes Nauterra's vessels, thus becomes the **first fishing fleet to guarantee full sustainability** of its activity by adding to the Atún de Pesca Responsable (Responsibly-Caught Tuna - APR) standard the achievement of the MSC blue seal.

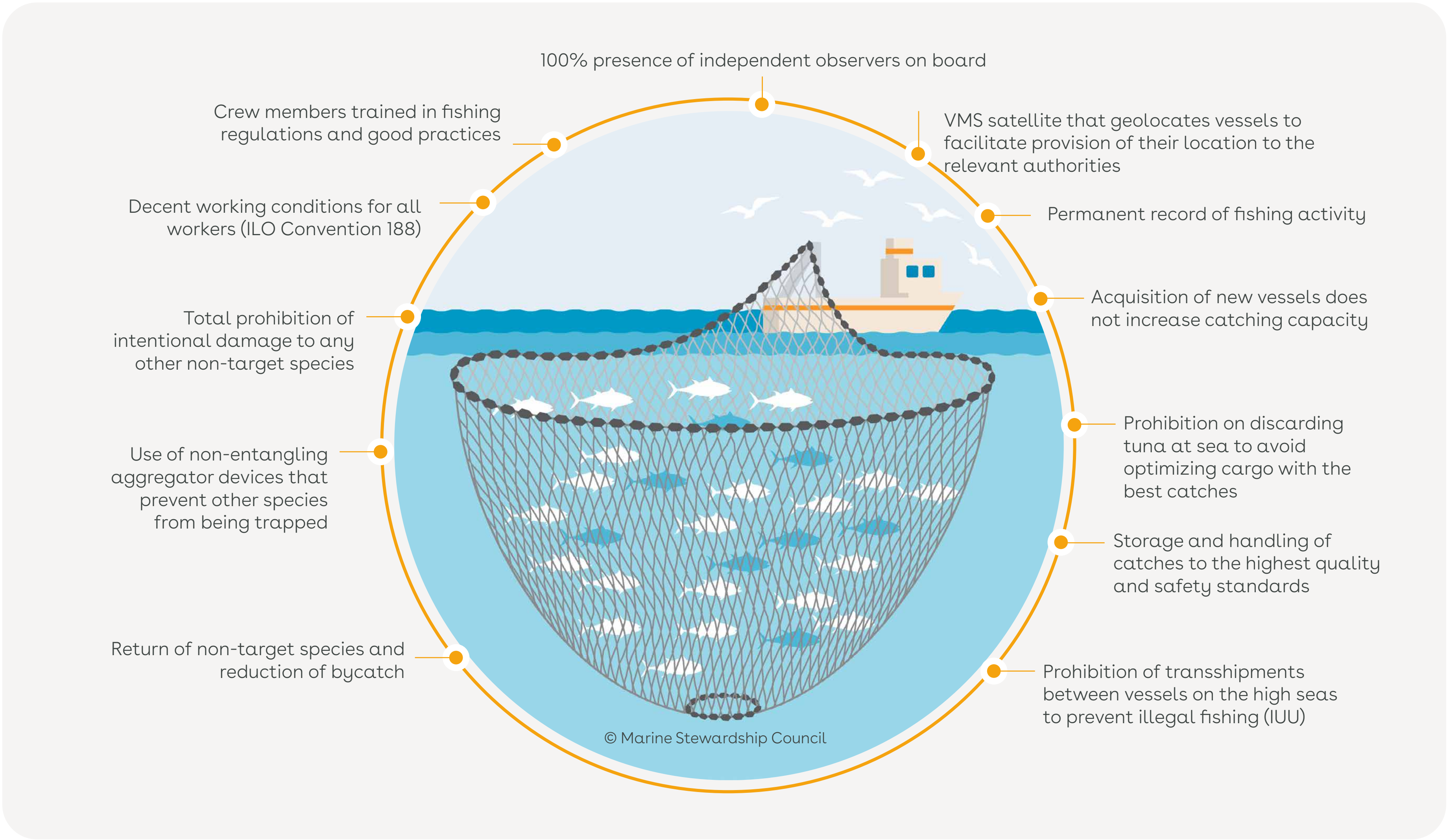


* Organization of Associated Producers of Large Freezer Tuna Vessels - Association of Large Freezer Tuna Vessels.

Best fishing practices

Details are provided below on the best practices¹ and commitments that Nauterra’s fleet has adopted in order to exercise **responsible fishing** that **minimizes social and environmental impact**. The fulfillment of these practices is guaranteed through annual independent audits as part of the Atún de Pesca Responsable (Responsibly-Caught Tuna - APR) certification.

Additionally, in 2024, Nauterra reinforced its commitment to marine sustainability through **training programs aimed at the entire crew on tuna vessels**. This training aimed to strengthen the culture of sustainability on board, promoting good responsible fishing practices and raising awareness about the impact of fishing activity on ecosystems. The content addressed key aspects such as current regulations, responsible fishing certifications, reduction of bycatches, protection of vulnerable species, proper product handling and traceability, as well as safety on board.



Responsible management requirements for fish suppliers

GRI: 2-29

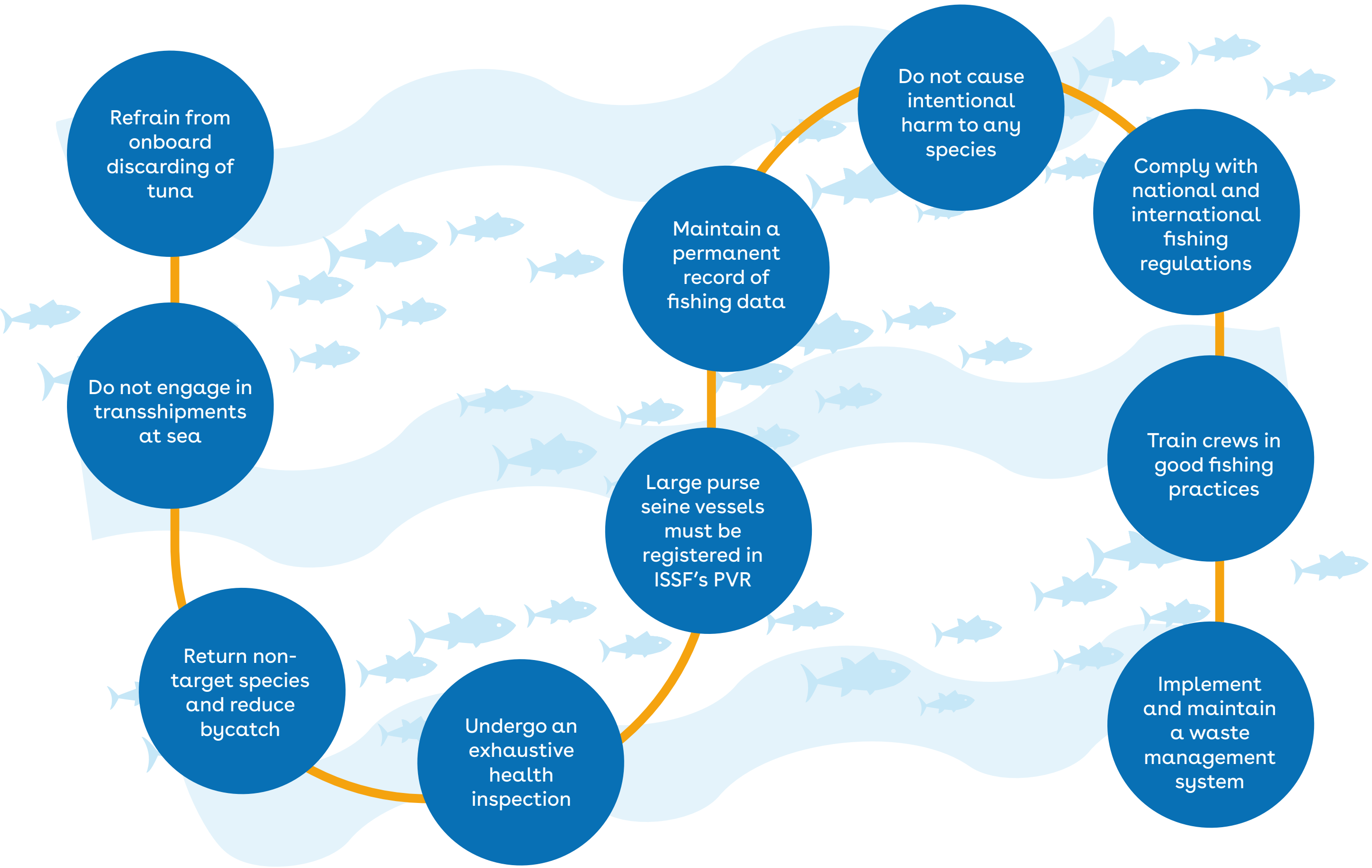
The **good practices** of the Nauterra fleet are also required of external fish suppliers.

It is a prerequisite that all vessels supplying tuna to Nauterra be included in the **PRV (Proactive Vessel Register)** of the ISSF (International Seafood Sustainability Foundation), which ensures that vessels not only have all the licenses and requirements to fish legally, but also operate using sustainability criteria. Seafood purchasers can consult the PVR to make informed sourcing decisions.

100% of the purse seine tuna stock came from PVR ships

Nauterra has a **Responsible Purchasing System** that evaluates, monitors, and audits its suppliers on social and environmental matters, enabling responsible management of its supply chain. From a social perspective, it is based on the principles of amfori's BSCI (Business Social Compliance Initiative), while including in the environmental dimension specific requirements related to the sourcing of tuna, sardines, and other marine raw materials. These requirements are included in the [Nauterra Code of Conduct for Suppliers](#), which all suppliers must sign, committing to uphold its principles and to accept audits by accredited entities at Nauterra's request.

Specific requirements for tuna suppliers



¹ Learn more in Chapter 4. People - Supply chain.

Partnerships in relation to sustainable fishing

GRI 2-28



Asociación Española de Derecho Marítimo (AEDM)
<https://www.aedm.es/>



Marine Stewardship Council (MSC)
<https://www.msc.org/>



AZTI
<https://www.azti.es/en/>



OPAGAC- Organización de Productores de Atún Congelado
<http://opagac.org/>



International Seafood Sustainability Foundation (ISSF)
<https://iss-foundation.org/>



WWF
<https://wwf.org/>



Pacto Mundial Red Española

United Nations Global Compact
www.pactomundial.org

Impacts on biodiversity and ecosystem services

Marine biodiversity

The fishing sector faces significant challenges in ensuring the sustainability of the oceans, its main source of resources.

Among them, the fight against **illegal, unreported and unregulated (IUU) fishing** is a priority, due to its close link to **overfishing, lack of control over catches and violation of human rights** on board. This is coupled with the need to move toward more structured and dynamic international ocean governance, capable of effectively regulating the uncontrolled growth of fishing capacity and ensuring the responsible exploitation of marine resources.

In the medium and long term, the impact of **climate change** and **marine pollution** is redefining ecological balances. Factors such as rising water temperatures, acidification or declining oxygen levels are altering the structure and productivity of marine ecosystems and their biodiversity.

Although more research is needed on the long-term impact of climate change on fish stocks, there is scientific consensus on the need to promote adaptation and mitigation strategies to protect marine ecosystems and ensure the sustainability of the sector and coastal communities.

In the specific case of tuna, [recent research](#) points to a shift in migration patterns toward the eastern

Pacific and a forecast of an average reduction of 36% in the productivity of stocks by 2050. These changes make it necessary to adapt fishery management strategies (quotas, fishing areas, minimum sizes) to changing oceans.

Faced with these challenges, Nauterra maintains its commitment to refrain from sourcing tuna from vessels involved in illegal fishing practices and applies good fishing practices. In addition, the company proactively collaborates with the Regional Fishery Organizations (RFOs)¹ accredited in each of the FAO areas in which it operates, recognizing its fundamental role in the sustainability of tuna stocks and associated ecosystems.

In addition, two key challenges remain in tuna fishing which, if not properly managed, could have a direct and significant impact on biodiversity: the **bycatch of non-target species** and **pollution derived from fish aggregating devices** (FADs).

¹ RFOs are international groups whose purpose is to correctly manage fish stocks in a given ocean region through regulation and surveillance.

Contribution of Nauterra to the Blue Economy

1.

Protection of **human rights and labor conditions** for crew members.
2.

Application of **best fishing practices** on vessels.
3.

Provision of fish that guarantees **responsible and sustainable management**.
4.

Implementation of **emission reduction measures**, in both fleet and factory operations.
5.

Commitment to a circular economy, with proper **management and recovery** of all our **waste**.
6.

Sale of products designed using **sustainability criteria**.
7.

Preventing and actively combating **marine and ocean pollution**, especially plastics.
8.

Transparent communication of risks and impacts associated with the sector.
9.

Promotion of **employment in local communities** in the vicinity of factories and ports.
10.

Collection and transfer of data to support greater knowledge of the oceans.

Release of non-target species

Bycatch of non-target species has a significant impact on marine biodiversity, especially when it affects species on the **International Union for Conservation of Nature (IUCN) Red List**, such as sharks, manta rays or turtles. To protect these species, Nauterra's tuna fleet rigorously implements measures to ensure their rapid and optimal release.

Nauterra keeps an exhaustive record of the impact generated on non-target species and applies **good practices** validated by [AZTI](#), a renowned scientific and technological center specializing in the marine environment.

It also actively collaborates with AZTI and the International Seafood Sustainability Foundation (ISSF) in projects for the development and testing of innovative devices that allow the safe release of vulnerable species, such as sharks and rays. The installation of these onboard systems (such as **hoppers** with ramps,

metal grills or velcro) has proven to improve crew safety and significantly increase the animals' [survival rate](#), by reducing handling time and direct contact.

With the aim of monitoring bycatch more accurately, Nauterra uses **catch information and control systems** that allow it to report its management transparently to international bodies. In addition, Nauterra contributes to the [Pacific Tuna Tagging Programme](#) by collecting and facilitating data, thereby improving global knowledge about the Pacific Ocean and tuna stocks.

In 2024, all releases made by the fleet were carried out in strict compliance with the established procedures. The following table shows the number of Red List species present in FAO areas 34 and 47, where the Nauterra fleet operates.



Montelucía Hopper



Monterocío Hopper

Species appearing on the IUCN Red List and on national conservation lists whose habitats are in areas affected by operations

	2024	2023	2022
Critically endangered (CR)	3	3	3
Endangered (EN)	6	7	7
Vulnerable (VU)	9	8	9
Near threatened (NT)	1	1	3
Least concern (LC)	13	5	24

Main species released in 2024 (FAO zones 34 and 47)

Scientific name	Common name
<i>Carcharhinus falciformis</i>	Silky shark
<i>Carcharhinus longimanus</i>	Oceanic whitetip shark
<i>Caretta caretta</i>	Loggerhead sea turtle
<i>Chelonia mydas</i>	Green sea turtle
<i>Coryphaena hippurus</i>	Mahi-mahi
<i>Echeneis naucrates</i>	Live sharksucker
<i>Elagatis bipinnulata</i>	Rainbow runner
<i>Eretmochelys imbricata</i>	Hawksbill sea turtle
<i>Euthynnus alletteratus</i>	Little tunny
<i>Istiophorus albicans</i>	Atlantic sailfish
<i>Isurus oxyrinchus</i>	Shortfin mako shark
<i>Kyphosus sectatrix</i>	Bermuda chub
<i>Lamna nasus</i>	Porbeagle
<i>Lepidochelys olivácea</i>	Olive ridley sea turtle
<i>Lobotes surinamensis</i>	Atlantic tripletail
<i>Makaira nigricans</i>	Atlantic blue marlin
<i>Masturus lanceolatus</i>	Sharptail mola
<i>Mobula birostris</i>	Giant oceanic manta ray
<i>Mobula mobular</i>	Devil fish
<i>Mobula spp</i>	Manta ray
<i>Mobula tarapacana</i>	Chilean devil ray
<i>Mola mola</i>	Ocean sunfish
<i>Mysticeti</i>	Baleen whale
<i>Naucrates ductor</i>	Pilot Fish
<i>Prionace glauca</i>	Blue shark
<i>Pteroplatytrygon violacea</i>	Pelagic stingray
<i>Remora remora</i>	Common remora
<i>Rhincodon typus</i>	Whale shark
<i>Seriola rivoliana</i>	Longfin yellowtail
<i>Sphyrna barracuda</i>	Great barracuda
<i>Sphyrna lewini</i>	Scalloped hammerhead
<i>Sphyrna zygaena</i>	Smooth hammerhead

Responsible FAD management

Given the migratory nature of tuna, it is common to use fish aggregating devices (FADs) to facilitate the location of schools of fish. These floating devices have a surface and a submerged structure that are remotely monitored by beacons. The use of FADs **improves efficiency in catching tuna**, significantly reducing energy consumption and greenhouse gas (GHG) emissions per ton fished¹. FADs are used in 65% of purse seine fisheries and 37% of global tropical tuna catches².

However, lost FADs can drift freely, contributing to **marine pollution** from plastic waste and other materials. Committed to sustainability, Nauterra has undertaken a strategic objective of reducing the use of FADs in its fleet, limiting the maximum number of these active devices per vessel to 300 by 2025, and increasing catches without the use of FADs by up to 30%. In addition, it participates in initiatives aimed at recovering lost FADs and preventing them from drifting, such as [FAD WATCH Palmyra](#), which aims to protect coral ecosystems from pollution.

Likewise, the Regional Fishery Organizations (RFOs) have set limits on the number of FADs allowed per vessel. In 2024, these restrictions were applicable to purse seiners such as those operated by Nauterra:

- ICCAT: 300 active FADs per vessel
- IATTC: 340 active FADs per vessel
- WCPFC: 350 active FADs per vessel

In 2024, the average number of active FADs in the Nauterra fleet was 277, thus reaching the company's 2025 target. Additionally, 19.83% of Nauterra's tuna catches were made without the use of FADs, compared to 14.44% in 2023.

All FADs used by Nauterra are non-entangling to prevent accidental entrapment of marine species. In addition, the company is working to achieve 100% use of biodegradable FADs by 2025, in accordance with the good practices recommended in the [ISSF 2019-11 report](#) on the responsible management of these devices.

Nauterra participates in different pilot projects to design and test **biodegradable** alternatives to the synthetic materials used in the production of FADs (such as wood, fabric, bamboo and plant-based rope). They analyze the durability and biodegradability of organic materials, the ability of these FADs to concentrate tuna and their drift patterns. The ultimate goal is to design a functional FAD with as much biodegradable material as possible to eliminate the risk of associated wildlife gillnetting. In 2024, Nauterra also joined, together with the rest of the OPAGAC fleet (Organization of Associated Producers of Large Freezer Tuna Vessels), the SelecTuna project, an in-house initiative to deploy smart buoys in the three oceans of tropical tuna (Atlantic, Pacific and Indian), with the aim of increasing the selectivity of fishing, thus optimizing the catches of target species and avoiding the capture of the most vulnerable ones. **The number of biodegradable FADs in 2024 accounted for 10.54% of the total FADs used with an investment that has exceeded half a million euros.**



Organic fabric and bamboo tails

Ballast water

GRI: 303-4

Ballast water is the liquid that ships store in tanks to maintain their stability during navigation. Although essential for maritime safety, unchecked discharge can introduce invasive species into new ecosystems, severely altering marine biodiversity. Aware of this risk, Nauterra acts with determination to comply with the IMO-BWM International Convention, in force since 2017:

- **Tuna vessels:** the use of ballast tanks was officially modified, eliminating their original function to convert them into freshwater, diesel or dry tanks. This measure, technically validated, allows operation without transporting ballast water, guaranteeing safety and efficiency.
- **Freezer vessels:** they have the required certifications, ballast water management and registration manuals, and treatment systems with UVA lamps, which inactivate microorganisms and other organisms in the water before it is returned to the sea. This solution is used as it is a clean, effective technology without toxic waste, which makes it a solution that respects the marine environment.
- **Support boats:** although they are exempt from compliance with the agreement due to their size, Nauterra also maintains a preventive management approach.

1 Rethinking sustainability in seafood, 2021.
2 ISSF (2023). Status of the World Fisheries for Tuna: March 2023. International Seafood Sustainability Foundation.

Terrestrial biodiversity

Three Nauterra industrial facilities are adjacent to protected natural areas. All factories control and monitor the emissions and the effluents released subject to the current legislation of the country.

Country	Brazil	El Salvador	Spain
			
Facilities	Itajaí food factory	La Unión factory complex	Carballo factory complex
Nearby natural area	Itajaí Açú River	Gulf of Fonseca	Anllóns River
Type of protection	Canela Preta Biological Reserve	Natural area protected by the Ministry of Environment of EL Salvador	Site of Community Importance (SCI) of the Natura 2000 Network

Environmental risk coverage

GRI: 306-1, 307-1

Nauterra implements proactive risk management that ensures the sustainability of its operations and minimizes the possibility of environmental incidents. To support this commitment, the company has **liability coverage for accidental pollution** of up to 10 million euros, integrated into its civil liability policy and valid in all the countries where it operates.

In Spain, Nauterra's factories have specific environmental insurance, designed to cover damage both inside and outside industrial facilities, with an insured limit of 2 million euros.

In addition, all ships in its own fleet (tuna vessels, merchant and support vessels) are covered by their own environmental liability insurance. This coverage is complemented by Blue Card certification, which accredits the ability to respond to events with civil liability implications toward third parties.

In El Salvador, Nauterra also complies with the requirement to submit an Environmental Bond to the Ministry of Environment and Natural Resources (MARN), when the environmental permit based on the Environmental Impact Study and its corresponding Environmental Management Plan has already been approved. The value of this bond may be adjusted depending on any modifications to the permit, the management plan or remuneration derived from other related projects.

Ecosystem services

Ecosystems make direct or indirect contributions to human well-being and the activities they carry out, known as ecosystem services. The most beneficial ecosystem services for Nauterra are described below:

Sourcing services

Material benefits or products of nature that can be obtained from ecosystems for their consumption or use.



Fishing (provision of food)



Others (raw materials)



Energy and water

Regulation services

Natural processes that regulate climate, water quality and other factors.



Water quality regulation



Climate regulation



Nutrient recycling and waste decomposition

Support services

Support processes for other environmental services.



Habitats and marine biodiversity



Habitats and terrestrial biodiversity

Cultural services

Intangible benefits related to well-being or culture.



Heritage and culture of the sea



Environmental and scientific education

Climate change

GRI: 2-23, 2-24, 2-25, 2-27, 3-3,201-2, 208-2

92.33% of the electricity consumed by our factories and offices comes from renewable sources.

Material topic	Associated subtopics
Climate change	Energy
	Climate change mitigation
	Adaptation to climate change

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Energy					
Impact	+	Potential	Electricity consumption from 100% renewable sources in Nauterra's activities.			
Impact	-	Current	High consumption of fossil fuels in factories and fleets.			
Material subtopic	Climate change mitigation					
Impact	+	Current	Minimization of carbon footprint and reduction of CO ₂ emissions.			
Opportunity	+	Potential	Establish an emissions reduction plan.			
Material subtopic	Adaptation to climate change					
Risk	+	Current	Increases in operating costs due to the difficulty of provisioning due to natural disasters and extreme climates associated with climate change.			

Management framework

The main Nauterra policies and plans related to climate change are outlined below:

Topic	Scope	Document	Status
Environmental management	Global	Code of Business Ethics: applicable to all Nauterra employees, it underlines the company's willingness to adequately consider the risk of impact of its operations and promote efficiency in conducting its activities.	2013 (last revised 2020)
		Global environmental policy: applicable to all Nauterra employees, it outlines the company's main commitments regarding environmental matters.	
	Spain Brazil El Salvador	Integrated Management System (IMS) policy and system management manual: all countries with manufacturing facilities have an integrated management system that includes environmental protection and regular controls of energy consumption and atmospheric emissions.	2019 (last revised 2024)
Climate change	Global	Emissions reduction plan: the company's strategy to reduce its greenhouse gas emissions, in line with the objectives of the Paris Agreement.	

Approved

Pending

Processing

Objectives, results and actions

Top 2025 Goals	Global	Factories and offices	
	-10% emissions and energy consumption per ton caught	-10% emissions and energy consumption per ton produced	50% of electricity consumed from renewable sources

Energy

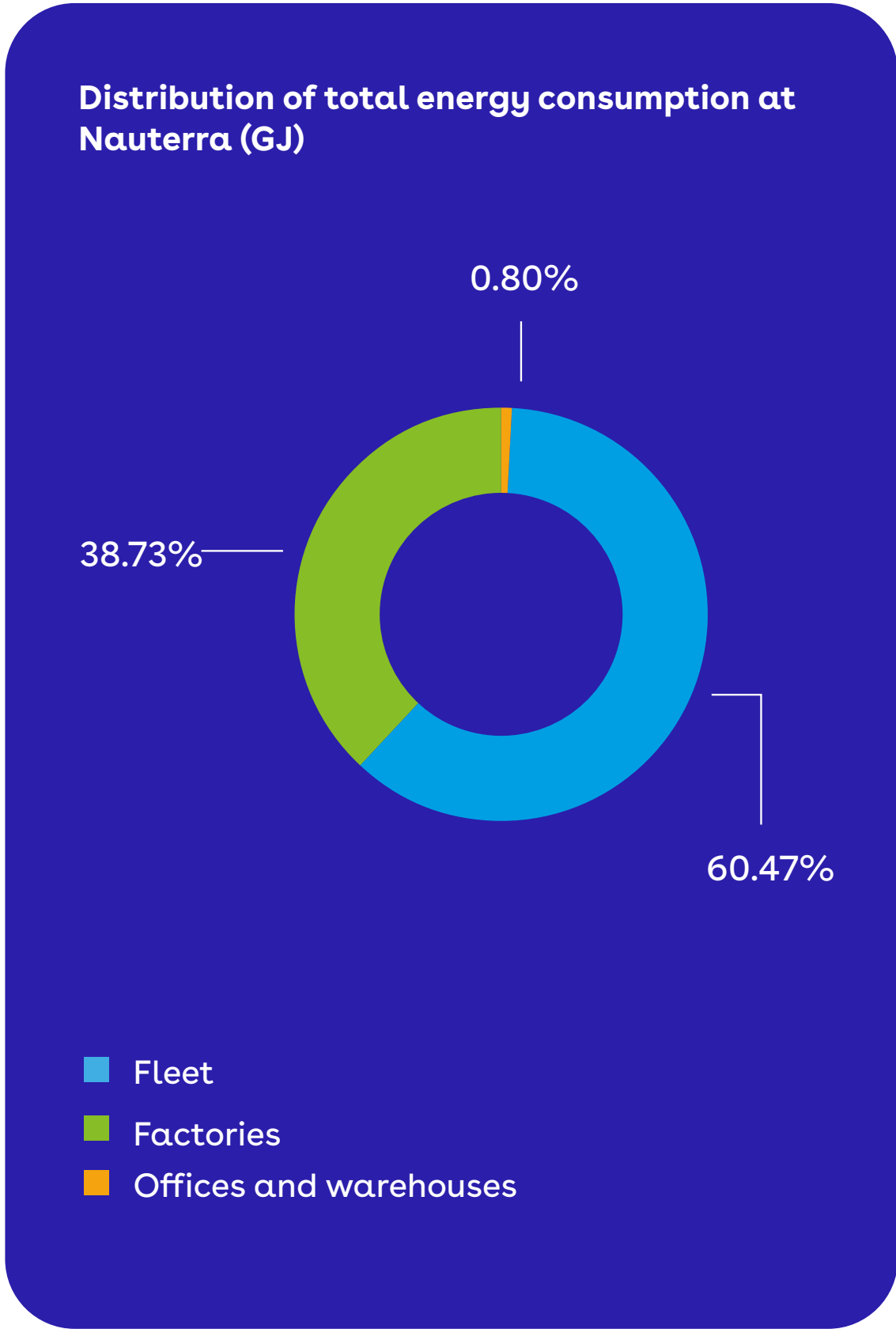
GRI: 3-3, 302-1, 302-3, 302-4, 302-5

Nauterra reduced total energy consumption in 2024 by 6.02% compared to the previous year.

The following energy sources were used:

Energy Consumption (GJ)	2024	2023	2022
Natural gas	141,334	185,058	171,919
Diesel*	860,448	947,666	1,007,977
LPG (Liquefied Petroleum Gas)	137,208	118,923	126,967
Fuel	66,516	60,630	51,410
Petrol	7,939	7,547	955
Biomass**	0	0	98,899
Steam***	21,557	13,201	17,449
Electricity****	180,883	173,487	177,068
Total	1,415,885	1,506,512	1,652,644

* Includes factories, fleet and company-owned vehicles.
** Biomass consumption was carried out at the bioproduct plant in Brazil, which in 2023 ceased to be part of the company.
*** The steam data for the years 2023 and 2022 has been updated with respect to the figures published in the 2023 annual report, due to the incorporation of corrections in the information originally reported.
**** Renewable electricity consumption represents 11.80% of the total energy consumed by the group.



In the factories, the **energy consumption** rate per ton of product **manufactured decreased by 7.08%** compared to 2023, as shown in the table below:

Energy consumption per ton produced (GJ/t)*		
2024	2023	2022
		
3.68	3.96	4.31

* The 2023 and 2022 energy intensity indices have been updated with respect to those published in the 2023 annual report, due to the incorporation of corrections in the information originally reported.

During 2024, a solar power plant for self-consumption was installed on the roof of the Carballo factory. The facility, which will provide 10% of the energy consumed by the plant, will be operational in March 2025.

To achieve this goal, various **energy optimization** measures were implemented, among which the following stand out:

Carballo factory complex
(Spain)

Installation of a self-consumption solar plant on the roof (2,550 panels) that is expected to generate 1,290 MWh, 10% of the factory's annual consumption. In addition, 10 charging points for electric vehicles have been enabled. This was complemented by an energy audit of the plant to detect and correct inefficiencies.

La Unión factory complex
(El Salvador)

Diesel boilers were replaced with LPG and cyclonic scrubbers were used, allowing greater energy efficiency and a reduction in greenhouse gas (GHG) emissions and suspended particles. In addition, factory lighting was improved by replacing acrylic light fixtures with prismatic domes that make better use of natural light, and high-efficiency LED lights were installed in critical areas such as fish cleaning and cutting. Furthermore, a study was carried out to identify the areas with the highest consumption of water, saturated steam and LPG to detect opportunities for optimization and improvement.

Itajaí factory complex
(Brazil)

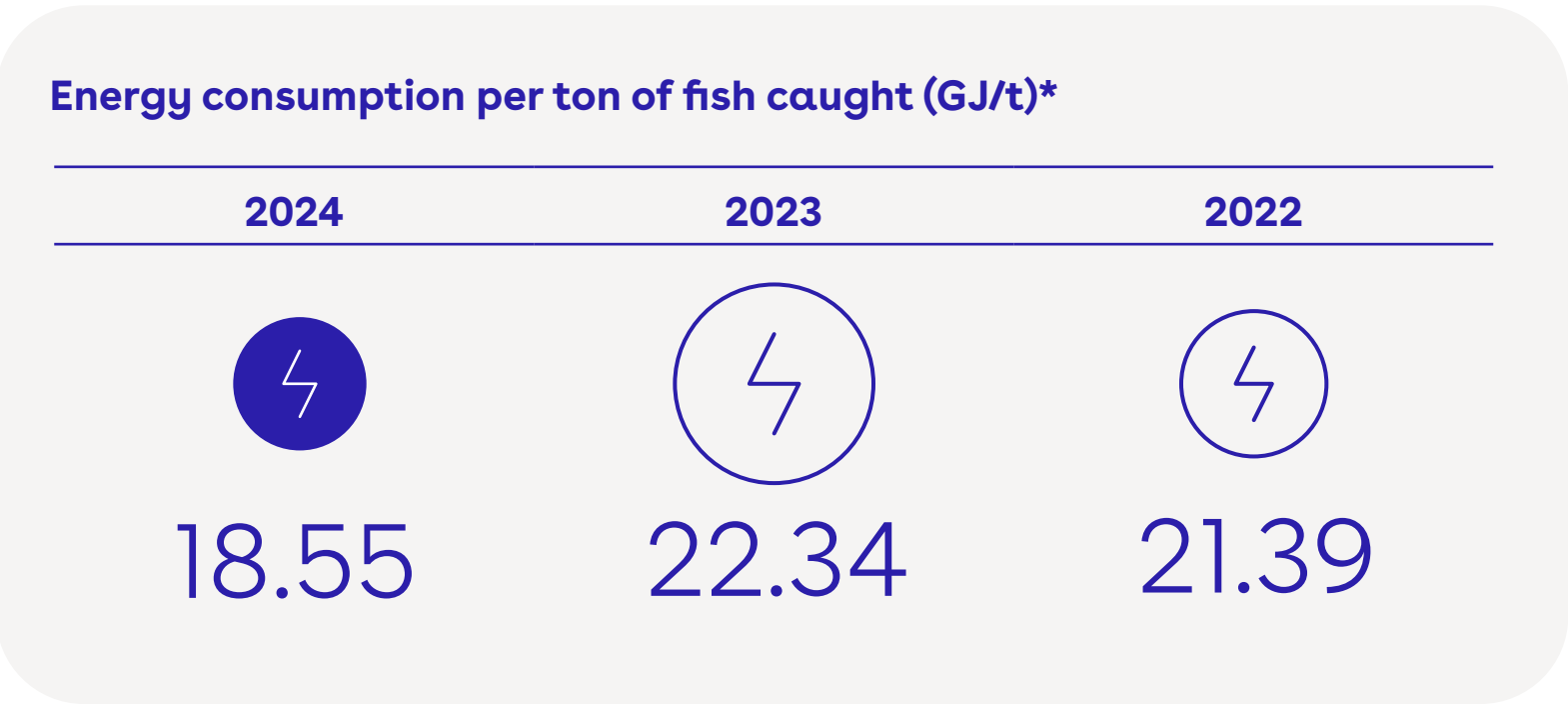
Two tuna autoclaves were modified, moving from the direct steam system to a cascade system, which allowed a significant reduction in steam consumption (around 11,000 tons) and therefore of the natural gas necessary for its generation.



Aerial view of the Carballo self-consumption plant (Spain)

Regarding the fleet, diesel consumption decreased by 9.18% compared to 2023, and the energy use intensity index improved significantly, dropping by 16.99%.

In addition, the ships Monteraiola, Montelaura and Montecruz have an energy efficiency certificate, and in all three an emissions inspection has been carried out over the 2023-2024 period.



*This index also includes the activity of merchant vessels.

As for the group's total energy intensity relative to billing, evolution is as follows:

	2024	2023	2022
Energy consumption per million euros invoiced (GJ/M€)	1,947	2,161	2,438

Electricity

100% of the electricity used in the factories in Brazil and Spain, as well as 75.96% in the plant in El Salvador, comes from renewable sources. Thanks to these advances, in 2024 92.33% of the energy consumed by Nauterra has a renewable origin.

In relation to electricity consumption, there was an increase of 4.31% in the group's factories and 30.34% in the offices.

Electricity consumption from renewable sources (%)

2024	2023	2022
 92.33%	 86.76%	 91.36%

Emissions to air

GRI: 305-1, 305-2; 305-4, 305-5, 305-7; 13.1.2, 13.1.3, 13.1.4, 13.1.6, 13.1.7, 13.1.8, 13.2.1, 13.2.2

In 2024, Nauterra's efforts resulted in a 10.78% reduction in its greenhouse gas (GHG) emissions from the previous year.

Total emissions (t CO ₂ eq)	2024	2023	2022
Scope 1 emissions*	85,446	96,043	104,352
Scope 2 emissions**	1,498	1,401	1,649
Total GHG emissions	86,944	97,444	106,001
Other emissions (Non-Kyoto)	15,270	18,758	18,758
NOx emissions (t)	7	6	5
SOx emissions (t)	10	9	8

* The GHG emissions generated by the fuel consumption of the ships in the fleet accounted for 69.49% of the group's GHG emissions in 2024.

** Scope 2 emission totals have been updated with respect to those published in the 2023 annual report, due to the incorporation of corrections in the information originally reported.

Worth noting is **the reduction in Scope 1 emissions (-11.03%)** mainly due to a reduction in the consumption of diesel (-31.41%), natural gas (-23.64%) and LPG (-15.41%) from factories and a decrease in the consumption of fleet fuels (-9.20%).

Emissions per ton of product manufactured in factories were reduced by 19.65% compared to 2023, and those **of fish caught** by 17.01%, both reaching the target set for 2025 (0.17 t CO₂eq /t produced and 1.53 t CO₂eq /t caught).

Emissions per ton of fish caught (t CO₂eq)*

2024	2023	2022
 1.31	 1.58	 1.52

Emissions per ton produced (t CO₂eq)**

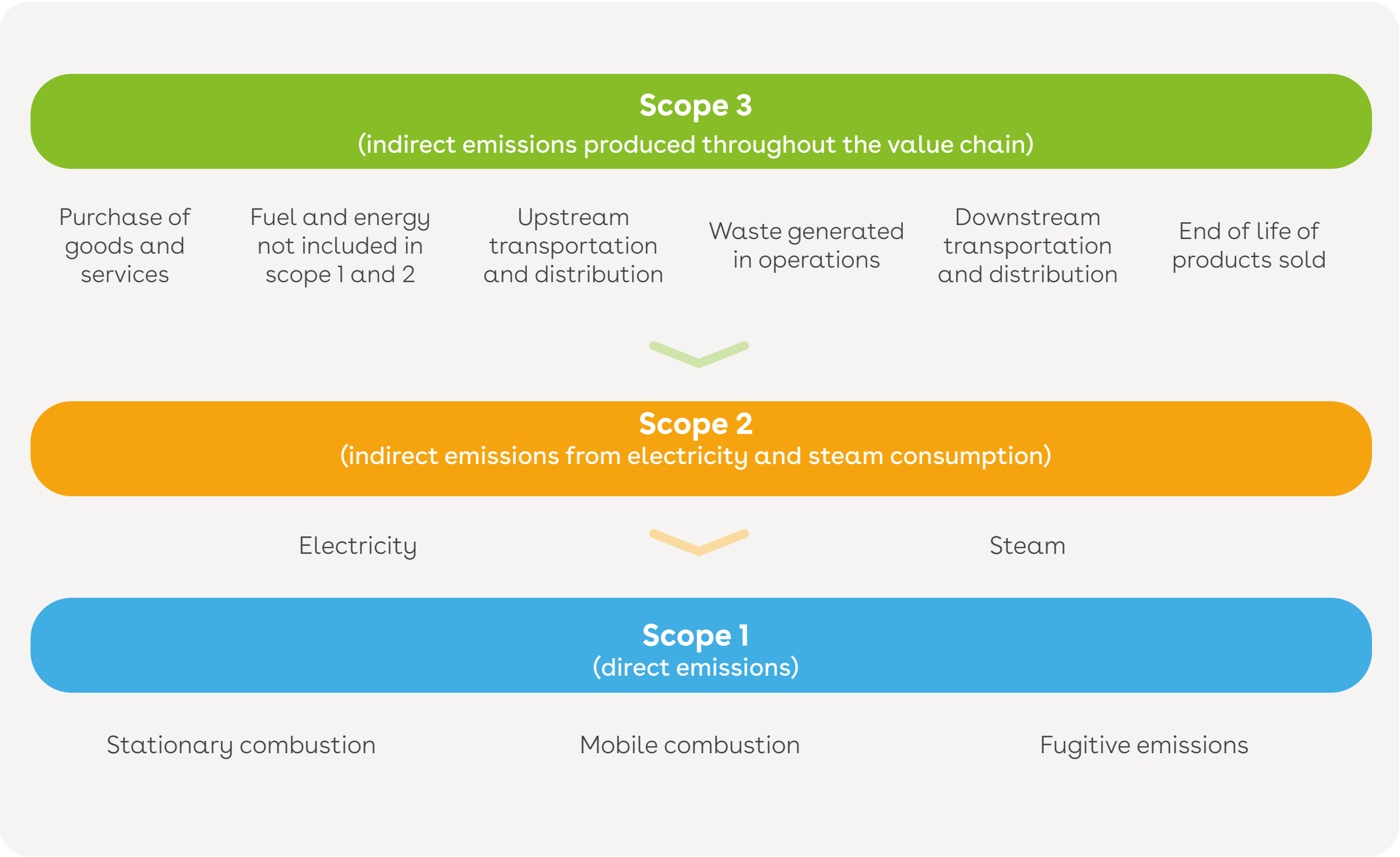
2024	2023	2022
 0.17	 0.22	 0.24

During 2024, Nauterra continued to work on the calculation of **scope 3 emissions**, corresponding to the company's entire value chain. To this end, the standardization of the 15 emission categories defined by the Greenhouse Gas Protocol (GHG Protocol), initiated in 2023, was further improved, and efforts were made to enhance data quality.

In addition, a pilot project was launched that will continue in 2025 to better understand the **carbon footprint of company suppliers**. With this aim, surveys are being conducted on all Nauterra Spain supply suppliers and in-person meetings are being held with some of them. The goal of this initiative is to improve data quality and gain a more accurate view of the impact across the supply chain. This information will be useful in designing a realistic, efficient emission reduction plan in the future, aligned with the sector's capabilities.

* This index also includes the activity of merchant vessels.

**The 2023 and 2022 emission intensity indices have been updated with respect to those published in the 2023 annual report, due to the incorporation of corrections in the information originally reported.



In 2024, a **global analysis of climate risks**, both physical and transitional, was conducted, considering different time horizons: short (less than one year), medium (between one and four years) and long term (five or more years), with special focus on its manufacturing facilities. The results of this study were integrated into Nauterra's global risk analysis.

In addition, at the end of the year, three **climate change committees** were formally constituted, one per factory complex, composed of those responsible for the different operational areas and the sustainability department. These committees aim to design the decarbonization plan for each facility by identifying **climate risks and opportunities and implementing the mitigation and adaptation initiatives** necessary to reach **zero emissions by 2050**.

At the strategic level, the Sustainability Director with the support of the Industrial Director, both members of the Steering

Committee, is responsible for overseeing the implementation of the climate transition strategy defined on the basis of the work of the climate change committees and ensuring their integration into senior management decisions, especially with regard to objectives and related investments. This approach reinforces a cross-cutting management of climate change throughout the organization and in its governance, consistent with the principle of double materiality.

In parallel, **environmental drills** have already begun at the El Salvador plant focused on contingencies derived from extreme weather events.

In addition, specific training was offered to key areas, such as the maintenance department, and awareness-raising actions were carried out for all staff, focusing on energy efficiency and climate change.



Circular economy

GRI: 2-23, 2-24, 2-25, 2-27, 3-3

We integrate innovation and eco-design as key tools for a better use of the planet's resources.

Material topic	Associated subtopics
Resource use and circular economy	Entry and use of resources
	Outflows of resources related to products and services
	Waste

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Entry and use of resources					
Impact	−	Current	Impact on the environment and ecosystems due to the consumption of resources and raw materials.			
Impact	−	Current	Impact on the environment and ecosystems due to the consumption and use of plastics.			
Risk	−	Potential	Increased costs due to fluctuations in prices due to the depletion of natural resources.			
Risk	−	Potential	Increased operating cost when dealing with new regulations related to the use of plastics and other materials that are difficult to recycle in the container.			
Material subtopic	Outflows of resources related to products and services					
Impact	+	Current	Promoting recyclability thanks to the eco-design of the packaging.			
Impact	+	Current	Development and application of circular manufacturing practices.			
Material subtopic	Waste					
Impact	+	Current	Prevention of pollution and recovery of waste.			
Impact	+	Current	Less food waste and circularity of waste thanks to the creation of by-products for animal feed.			
Opportunity	+	Potential	Cost savings through waste recovery initiatives and their conversion into by-products.			

Management framework

The main Nauterra policies and plans related to the sustainable management of the circular economy are detailed below:

Topic	Scope	Document	Status
Environmental management	Global	Code of Business Ethics: applicable to all Nauterra employees, it underlines the company's willingness to adequately consider the risk of impact of its operations and promote efficiency in the development of its activities.	2013 (last revised 2020)
		Global environmental policy: applicable to all Nauterra employees, it outlines the company's main commitments on environmental matters.	
	Spain Brazil El Salvador	Integrated Management System (IMS) policy and system management manual: all countries with manufacturing facilities have an integrated management system that includes environmental protection and regular controls of water consumption and effluents.	2019 (last revised 2024)
Waste	Spain Brazil El Salvador	Waste management procedure: within the framework of the integrated management system, all factories have a procedure that indicates the different categories of waste, as well as their treatment hierarchy with a zero waste approach based on: a) prevention; b) preparation for reuse; c) recycling; d) another type of recovery, for example, energy recovery; and e) disposal.	2019 (last revised 2024)
	Fleet	Garbage management plan on board: all crew members must comply with the guidelines contained in the specific garbage management plan of the ship they are on. This document establishes the types of waste generated on board, waste whose discharge into the sea is prohibited, collection points, and rules relating to storage, discharge, and minimization of waste generation.	2021

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Objectives, results and actions

Top 2025 Goals

Global

85% of materials from recycled sources or certified as sustainable

95% of recyclable material in our products

0 waste to landfill

Product ecodesign

GRI: 3-3, 303-1, 301-2, 301-3, 13.8.3

Nauterra applies the principles of ecodesign to its products and processes to reduce the use of materials and facilitate their recycling.

Sustainability of materials

The main materials acquired for its own activities are listed below:

Total material consumption (t)	2024	2023	2022
Metal*	26,485	29,604	25,942
Paper and cardboard	6,328	4,413	4,484
Wood	2,732	2,170	1,420
Glass	1,583	1,378	3,818
Plastic	562	438	506
Others (pouch...)	180	1,162	643
Total	37,870	39,166	36,814

* Metal includes steel and aluminum.

In line with the 2025 Responsible Engagement objectives¹, the company is moving forward on two fronts: acquiring packaging materials of **recycled origin** or **bearing sustainability certification**, and for the materials in the containers and packaging it introduces to the market to be recyclable. In doing so, it reduces the use of virgin raw materials and contributes to halting the loss of biodiversity.

During 2024, the percentage of materials of recycled origin or with a certificate of sustainable origin decreased by 2.54 percentage points, reaching 46.08% of the total. Sustainably sourced materials refer to paper, cardboard and wood with the FSC or PEFC label, which guarantees that they come from forests whose management conserves biodiversity, respects the rights of local communities and prevents deforestation.



¹ These objectives are voluntary, with no legal obligation, and local ecological thresholds and allocations for specific entities were not taken into account when setting them.

Materials from recycled or certified sustainable sources

	2024		2023		2022	
	t	%	t	%	t	%
Metal*	9,818	37.07	12,779	43.17	10,437	40.23
Paper and cardboard	4,892	77.30	3,650	82.72	3,488	77.79
Wood	2,083	76.26	1,996	91.97	1,200	84.54
Glass	640	40.44	543	39.36	1,388	36.36
Plastic	18	3.14	9	2.08	7	1.31
Others (pouch...)	0	0	64	5.52	12	1.87
Total	17,451	46.08	19,042	48.62	16,532	44.91

* Metal includes steel and aluminum.

Additionally, **98.25%** of the materials used by Nauterra for the packaging and transport of products placed on the market **are recyclable**.

Materials used in products (2024)		Percentage of recyclable material
Steel	Coil and cans	100%
	Lids	100%
Glass	Jars/Bottles	99.64%
	Boxes	100%
Paper/Cardboard	Cases/Sleeves	98.44%
	Labels	34.89%
	Film	100%
Plastic	Lids	100%
	Cutlery	100%
	Labels	0%
Wood	Pallets	92.31%
Pouch and others		0%
Aluminum	Lids	100%

More circular packaging

Since its introduction in 2021 in the Spanish and Italian markets, **Easy Flip** packaging has represented an important advance in sustainability and innovation for Nauterra, achieving a **35% reduction in the impact on global warming** compared to traditional formats¹.

This improvement is mainly due to the reduction in the use of metal, which has **reduced the weight of the container by 24%, and the reduction of 15 grams of oil per can** (keeping the same amount of tuna). Thanks to a more precise dosage, the properties of the product are preserved and oil waste is prevented.

Additional advantages include a **more efficient production process** and the use of **recycled materials in the case**, maintaining its recyclability at all times.

Easy Flip also improves the consumer experience: its design allows you to easily extract all the content without the need for utensils, reducing food waste, and facilitates stacking, which makes it more convenient to store. It also features an aluminum lid with an enlarged tab and indentations, making it easier to open, even for elderly people or those with reduced hand mobility.

Easy Flip Packaging

Lightweight recyclable aluminum lid

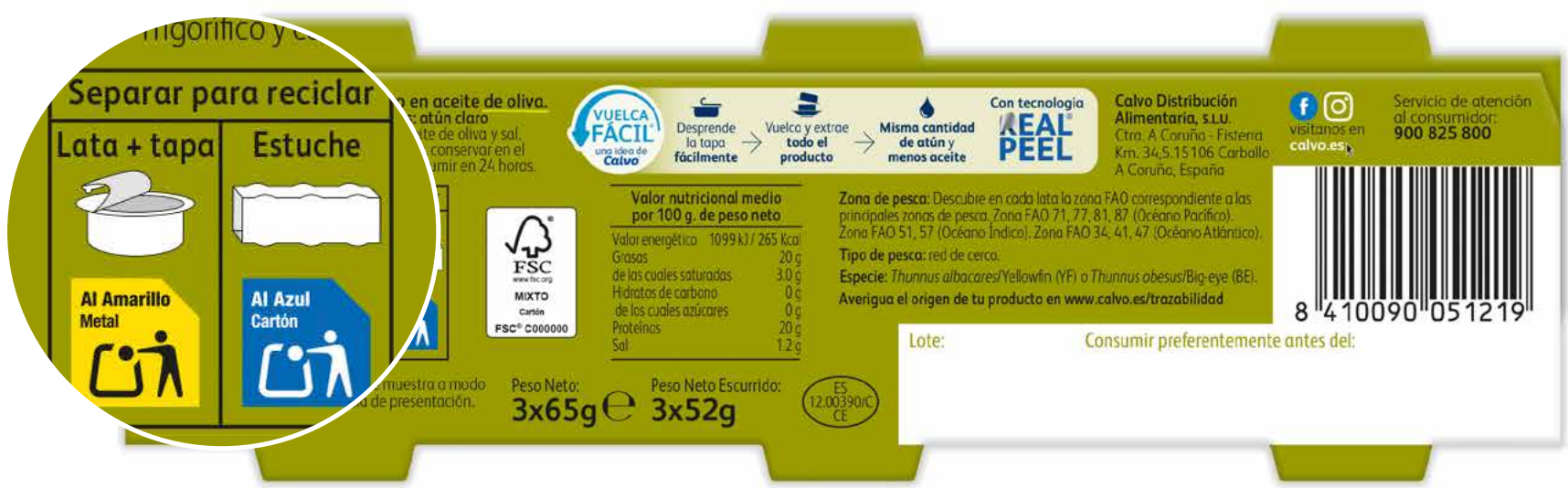
The same amount of tuna and 15g less oil

Lightweight recyclable steel body

35%

less impact on global warming than conventional packaging

Advantages of Easy Flip			
Raw materials	Manufacturing and distribution	Food consumption	Final waste management
Reduction in the use of resources and materials	Less environmental impact by reducing weight	Decrease in food waste	Promotion of recycling
24% lighter can that incorporates 58% ² recycled material	35% less impact on global warming	Easy to remove by turning the can upside down, which facilitates full use of the product	Recyclable materials and instructions to facilitate their separation



1 Data extracted from a Life Cycle Analysis carried out by Novotec in 2020 comparing Easy Flip with traditional formats: Easy Opening and Easy Peel.

2 APEAL (average data for steel containers 2017, certified by CE Delft and validated by the European Commission in 2020).

Waste prevention and recovery

GRI: 306-2, 306-3, 306-4, 306-5, 13.8.1, 13.8.2, 13.8.3, 13.8.4, 13.8.5, 13.8.6

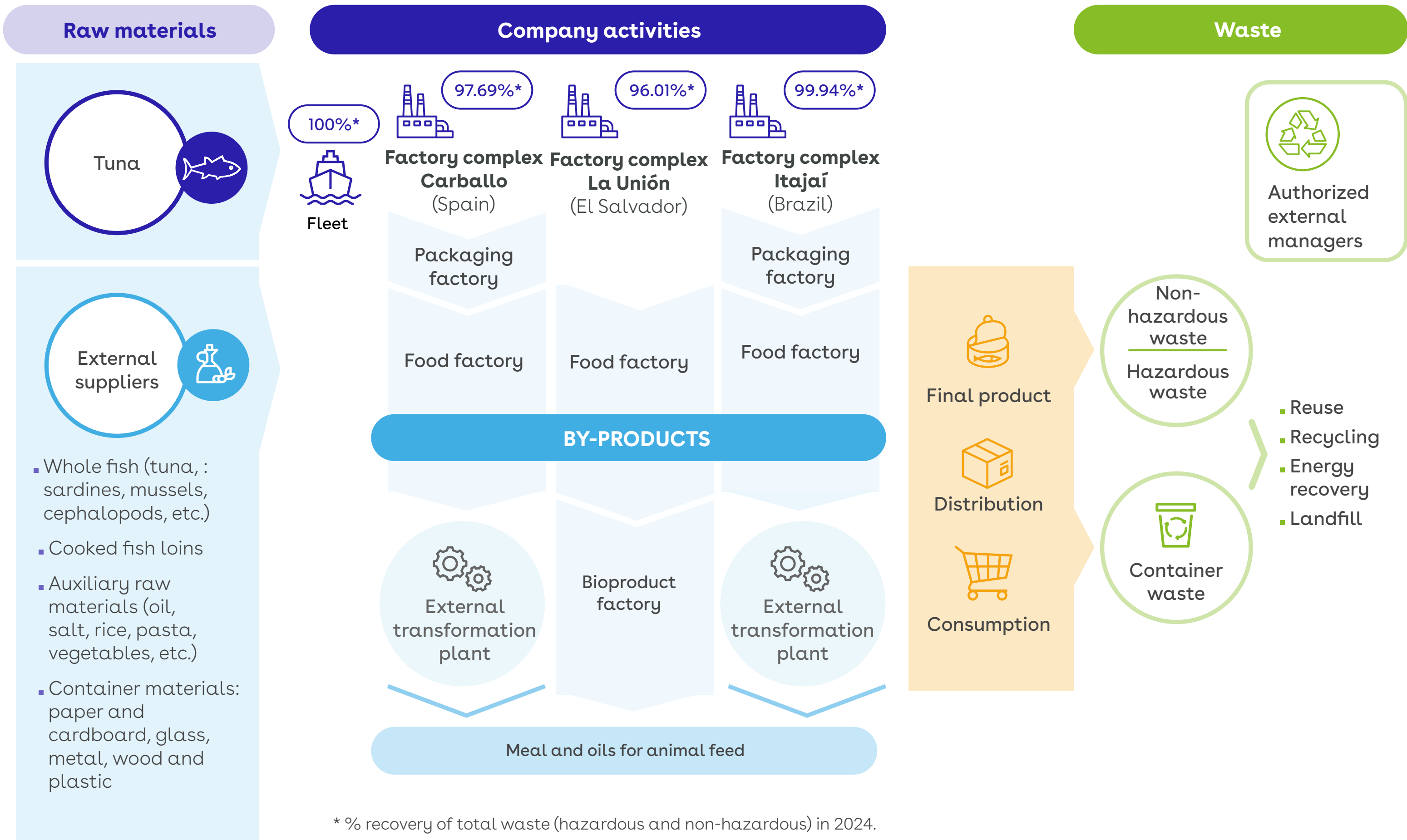


In 2024, the **Nauterra Zero Waste** project marked its seventh anniversary, consolidating its position as **a key initiative in the company's environmental strategy**.

This year, 98.86% of the non-hazardous waste generated in Nauterra's factories, offices and fleet was recovered. This represents an advance of **1.38 percentage points** compared to 2023 and reflects steady progress toward the **total recovery target (100%)** planned for 2025.

Hazardous waste, which represents 0.47% of total waste, is managed in accordance with applicable environmental regulations and through authorized operators.

	2024	2023	2022
Total waste managed (t)	71,793	62,780	61,664
Non-hazardous	71,455	62,197	61,260
Hazardous	338	583	404
Total waste recovered (%)	98.76%	97.39%	97.45%
Non-hazardous	98.86%	97.48%	97.48%
Hazardous	76.54%	87.00%	93.19%



Waste managed by final destination (t)	Non-hazardous	%	Hazardous	%	Total	%
Recycling, reuse or composting	69,800	97.68	253	74.81	70,053	97.58
Energy recovery	843	1.18	1	0.26	844	1.18
Incineration without energy recovery			47	13.83	47	0.06
Landfill	812	1.14	37	11.10	849	1.18
Total	71,455		338		71,793	



All packaging and finished product factories in Brazil and Spain hold Zero Waste certification, which recognizes companies that demonstrate effective management of their waste, guaranteeing at least 95% recovery.

In the factory in El Salvador, and thanks to the alliance with the local NGO Migueleños en Acción, 96.01% of the waste generated during the year was recovered. This collaboration is presented as a success story of separate waste collection in the area.

In 2024, **a total of 53,282 tons of tuna and sardine waste that would otherwise have been discarded were reintroduced into the production cycle**, giving them a second life as by-products: fishmeal and oil used in animal nutrition, as fertilizers, or in the chemical or cosmetic industry.

The El Salvador industrial complex has its own plant for the manufacture of flours and oils from the organic waste resulting from the production of canned tuna and sardines in the factories, with a production capacity of 5,000 tons. In Brazil and Spain, all organic fish waste from the factory is sent to an accredited external manager specialized in the treatment of this type of waste¹.

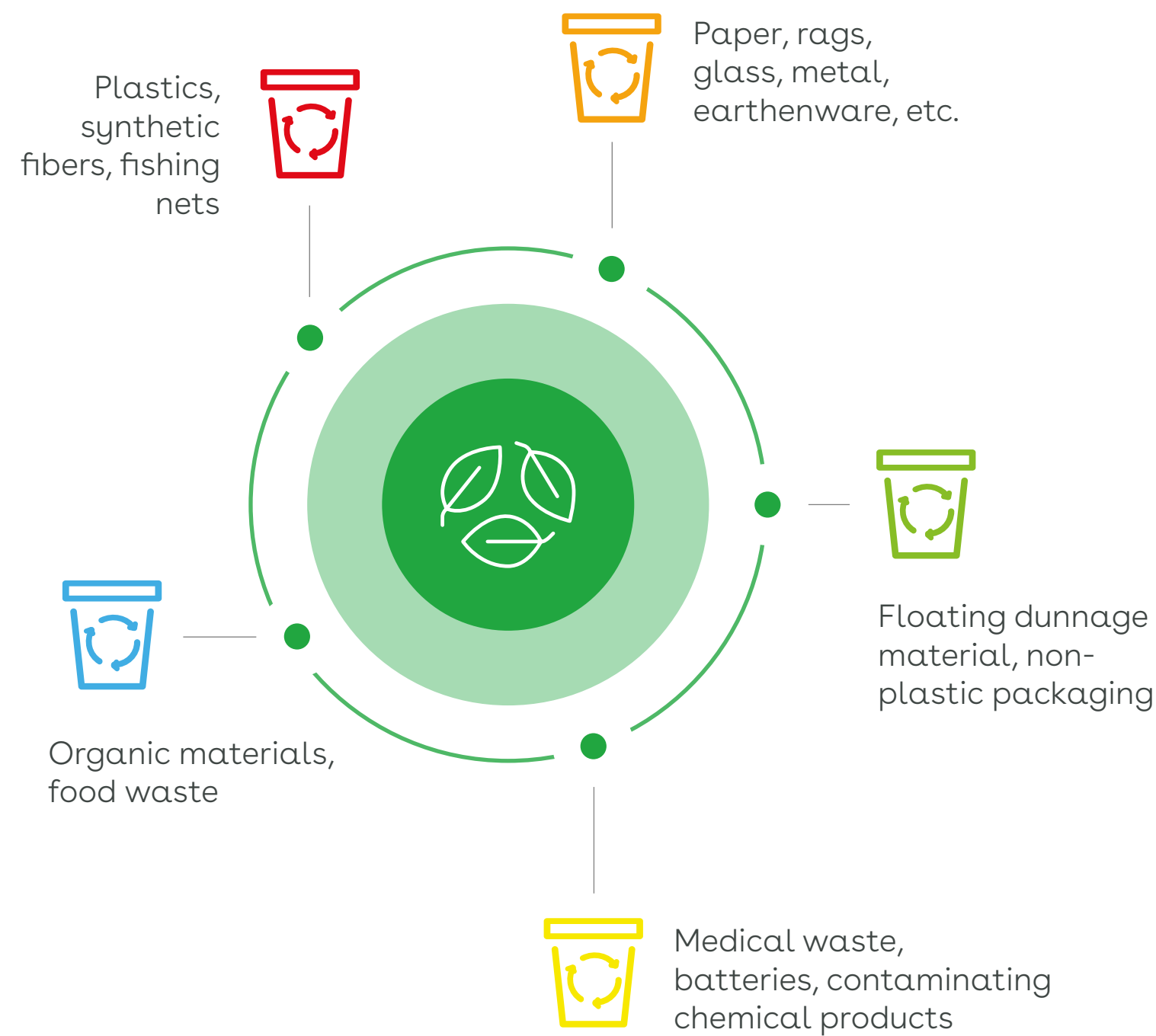
In addition, **products suitable for consumption but not marketable are destined for donations to non-profit organizations²**, thus contributing to the prevention of food waste.

Another of the milestones of the Nauterra Zero Waste project is the reduction in the consumption of single-use materials, especially plastics. Since its inception, this project **has eliminated plastic bottles, cups and cutlery in offices and factories, replacing them with more sustainable alternatives** with a longer shelf life. In addition, the project launched in Brazil the **recovery of uniforms** in good condition through a sanitization process that has resulted in the recovery of 373 uniforms in 2024.

¹ SANDACH (Animal By-products Not Intended for Human Consumption) classification for those animal residues from food production that do not pose health risks and can be transformed into other marketable by-products such as, for example, animal feed.
² Learn more in Chapter 4. People - Community relations.

Waste management at sea (plastics and objects)

The Nauterra fleet manages all the waste derived from its activity in accordance with the **International Convention for the Prevention of Pollution from Ships (MARPOL 73/78)**. Thus, all garbage generated on board is classified into its corresponding container for delivery to authorized port managers.



Among marine debris, ropes and nets stand out for their environmental relevance. Although they are not classified as hazardous, their impact and contribution to marine pollution are significant.

In line with its commitment to the circular economy, the company actively promotes the valorization of these materials, encouraging their reuse through donations, assignments to local networks and recovery for new uses, among others. In addition, through OPAGAC, in the Second Life Agreement for the recycling of disused fishing nets - promoted by the Latin American Alliance for Sustainable Fisheries and Food Security (ALPESCAS) - approximately 13 tons of this type of waste were recovered in 2024. The company is also part of the ReCon project, led by Satlink, which aims to recover and recondition

the echo sounding buoys used by the tropical purse seine tuna fleet. These buoys are reused for scientific and environmental purposes, such as the marking and monitoring of marine debris, ocean studies or early warning systems for natural disasters.

As part of its commitment to the environment and through its corporate volunteering program, Nauterra promotes concrete actions to protect aquatic ecosystems. In 2024, Nauterra Brasil volunteers removed 243 kg of waste on beaches and rivers as part of the corporate volunteer program.



Nets prepared for donation to the Second Life Agreement for the recycling of disused fishing nets of ALPESCAS

In 2024, Nauterra managed to give a second life to 94.34% of the waste from ropes and nets.

Water management

GRI: 2-23, 2-24, 2-25, 2-27 3-3, 303-1, 303-2, 303-3, 303-4, 303-5, 13.7.1, 13.7.3, 13.7.4, 13.7.5, 13.7.6

We are committed to reducing water consumption per ton produced by 10%.

Water has not been identified as a material issue for Nauterra in the dual materiality analysis carried out in 2024. Nevertheless, the data associated with its management is reported in line with the requirements of Law 11/2018, of December 28, on non-financial information and diversity.

Management framework

The main Nauterra policies and plans related to water management are outlined below:

Topic	Scope	Document	Status
Environmental and water management	Global	Code of Business Ethics: applicable to all Nauterra employees, it underlines the company's willingness to adequately consider the risk of impact of its operations and promote efficiency in conducting its activities.	2013 (last revised 2020)
		Global environmental policy: applicable to all Nauterra employees, it outlines the company's main commitments regarding environmental matters.	
	Spain Brazil El Salvador	Integrated Management System (IMS) policy and system management manual: all countries with manufacturing facilities have an integrated management system that includes environmental protection and regular controls of water consumption and effluents.	2019 (last revised 2024)
		Supply water control and management procedure: in addition, the plants have specific procedures for the supply of water	2019 (last revised 2024)

Approved

Pending

Processing

Objectives, results and actions

Top 2025 Goals

Global

-10%

water consumption per ton produced in Nauterra factories

Water consumption

Water is an essential resource both globally and in Nauterra's industrial processes (cleaning, cooking, etc.). For this reason, the company promotes **efficient management** of this resource in all its plants. Each factory has hydrometers and other mechanisms to control consumption, performing periodic audits to detect and correct possible leaks or operational inefficiencies.

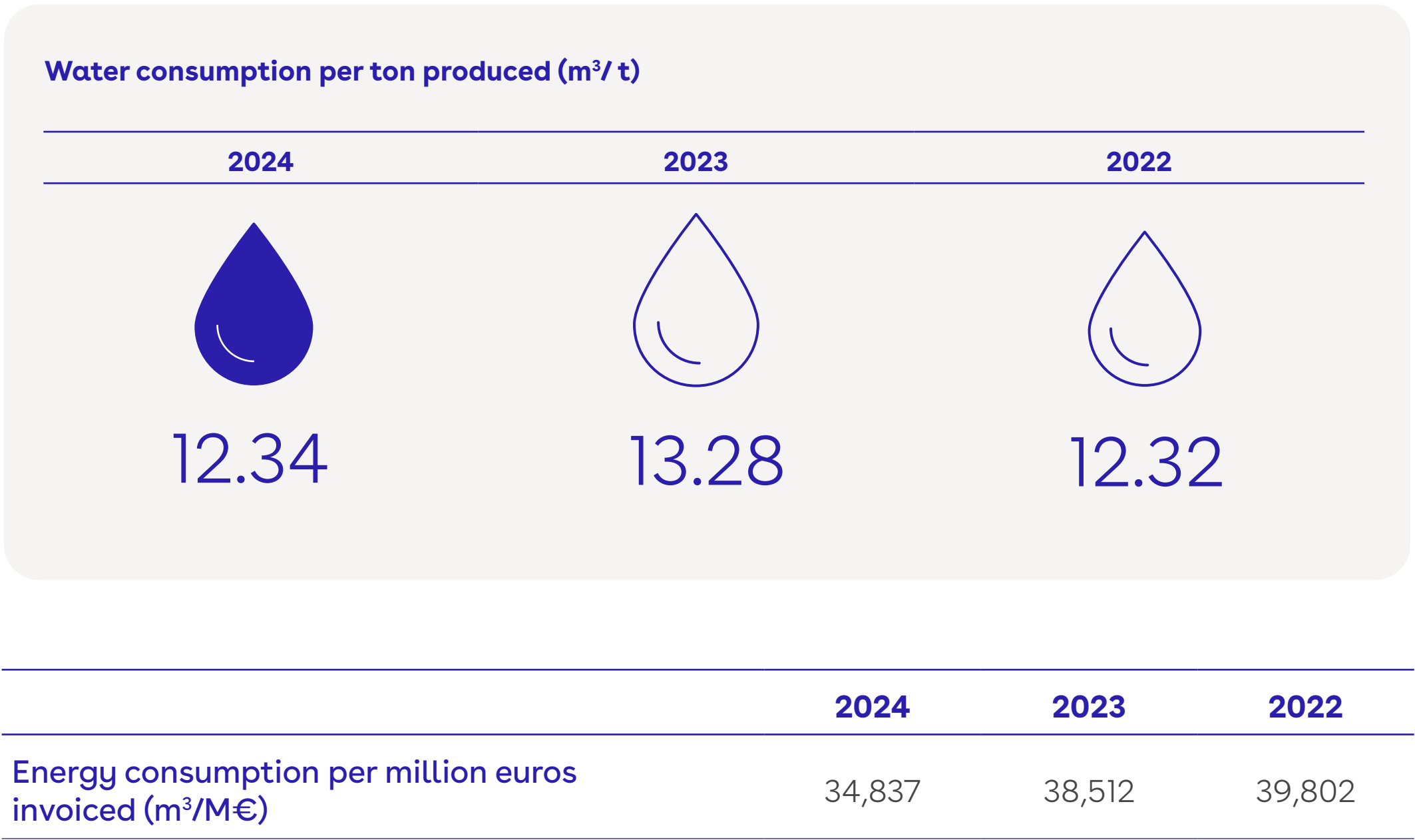
The distribution of water consumption for Nauterra's own activities by source was as follows:

Sources (m³)*	2024	2023	2022
Surface water (oceans)	23,454,908	24,984,062	25,119,828
Underground water	652,807	563,055	604,693
Rain water	14	210	357
Grid water	1,222,227	1,295,651	1,260,709
Total (factories and offices only)	1,875,048	1,858,917	1,865,758
Total (including fleet)**	25,329,956	26,842,978	26,985,586
% of water recycled or reused	92.57	93.04	93.05
Recycled or reused water (m³)	23,447,088	24,974,942	25,110,708

* None of the water consumed was sourced from areas under high water stress.
** The Nauterra fleet returns 99.97% of the extracted water to the ocean.

Regarding the risk associated with water scarcity by location, it is considered low in the facilities of Brazil and Spain, and medium in the plant located in El Salvador¹.

In 2024, Nauterra reduced both its total water consumption and consumption per ton produced, with respective decreases of 5.64% and 5.57% compared to the previous year.



¹ Qualification awarded to regions with Nauterra factories and offices in May 2025 by the Global Facility for Disaster Reduction and Recovery (GFDRR) <https://www.thinkhazard.org/es/>.

These were some of the most significant **water consumption optimization measures** implemented in the different factories:

Carballo factory complex (Spain)	La Unión factory complex (El Salvador)	Itajaí factory complex (Brazil)
Improvements were made to promote the use of steam condensates and cleaning processes were revised to use less water.	Connection of the cooling towers to heat exchangers in the autoclaves. This system makes it possible to recover and reuse the osmotic water used in sterilization, preventing it from being discarded and significantly reducing the use of new water in the process.	A new vat for cleaning sardines was installed in the food factory, which facilitates sanitation and reduces water consumption. In addition, the water sectorization and control system was strengthened in the packaging factory, enabling more precise use. With these and other measures, water consumption here was reduced by 10.87% compared to the previous year.

On the other hand, the group's offices reduced their water consumption by 7.96% compared to 2023.

In addition, **discharges are treated in treatment plants** following the indications of the current legislation of each country and avoiding impacts on water quality. The plants also have biological and chemical filters to mitigate unpleasant odors.

Discharge (m³)	2024	2023	2022	Destination	Treatment method
Carballo factory complex (Spain)	214,923	175,424	175,208	Anllóns River	Secondary treatment (biologic)
La Unión factory complex (El Salvador)	396,564	441,791	508,216	Gulf of Fonseca	Primary treatment (physicochemical)
Food factory (Brazil)	686,474	706,057	651,500	Itajaí-Açu River	Primary treatment (physicochemical)
Packaging factory (Brazil)	2,744	2,783	3,068	Ribeirão da Murta	Secondary treatment (biological)
	37	46	56	Itajaí-Mirim River	Primary treatment (physicochemical)



4. People

- Our team
- Supply chain
- Community relations

Our team

GRI: 2-23, 2-24, 2-25, 2-27

Our priority is people and their well-being. We work to create a work environment that adds value to the company's teams and results.

Material topic	Associated subtopics
Good labor practices	Equal treatment and opportunities for all
	Working conditions
	Privacy (other employment rights)

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Equal treatment and opportunities for all

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Equal treatment and opportunities for all					
Impact	+	Current	Professional training and capacity building, which seek the acquisition of technical skills and abilities by the Nauterra team and foster continuous improvement.			
Impact	+	Potential	Equal opportunity and diversity within the organization to support the contribution of each individual to achieve a common goal as a company and respect for any differentiating factor.			
Risk	-	Potential	Failure to comply with the harassment protocol, causing potential cases of violence/harassment, economic sanctions and loss of reputation.			
Risk	-	Potential	Lack of recruitment and development of talent that causes a loss of productivity in the workforce.			

Management framework

Below are Nauterra's main policies and plans related to equal treatment and opportunities for all:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: recognizes the right to personal privacy, the protection of diversity and equal opportunity, professional development and the absolute rejection of any form of abuse or harassment.	2023 (last revised 2020)
	Fleet	Fleet Personnel Management Manual and APR Code: regulate the management of fleet personnel, including diversity, inclusion and the prevention of discrimination and harassment. They also cover the organization of working time and crew training.	2017 (last revised 2024)
Diversity and inclusion	Global	Global equity plan: recognizes and values differences (whether cultural, ideological or otherwise), firmly rejects all forms of discrimination and promotes effective equality of treatment and opportunity. Compliance with the plan is ensured by the Equality Committee, which meets periodically and is composed of members of senior management and representatives of all the countries where the company operates.	2018
		Anti-harassment protocol	2023 (last revised 2024)
		Global diversity plan	
		Equality plans for Nauterra's companies	
	America Division	Diversity and inclusion plan	2022 (last revised 2023)
	Europe Division	Diversity policy	
		Equality plans for companies with more than 50 employees (Spain)	2020 (last revised 2024)
	Fleet	ILO Clause 188 in employment contracts	2017 (last revised 2024)

Topic	Scope	Document	Status
Training and skill building	America Division	Training and development procedure	2016 (last revised 2024)
		Performance appraisal procedure	2024
		Recognition program	2019 (last revised 2023)
	Europe Division	Training procedure	2019 (last revised 2023)
Fair compensation	America Division	Remuneration policy	2020 (last revised 2023)
	Europe Division	Remuneration policy and professional classification	2016

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Processing

Objectives, results and actions

Top 2025 Goals

Global

30%

women on the Steering Committee

44%

women in mid-level management positions

36 hrs

per employee of annual training

Diversity and inclusion

GRI: 2-7, 2-8, 405-1, 3-3, 202-2, 405-1, 406-1, 13.15.1, 13.15.2, 13.15.2, 13.15.3, 13.15.4, 13.15.5

Nauterra has a diverse and multicultural team in which each of its members is respected and valued for their participation to achieve the common goal of improving the company every day.

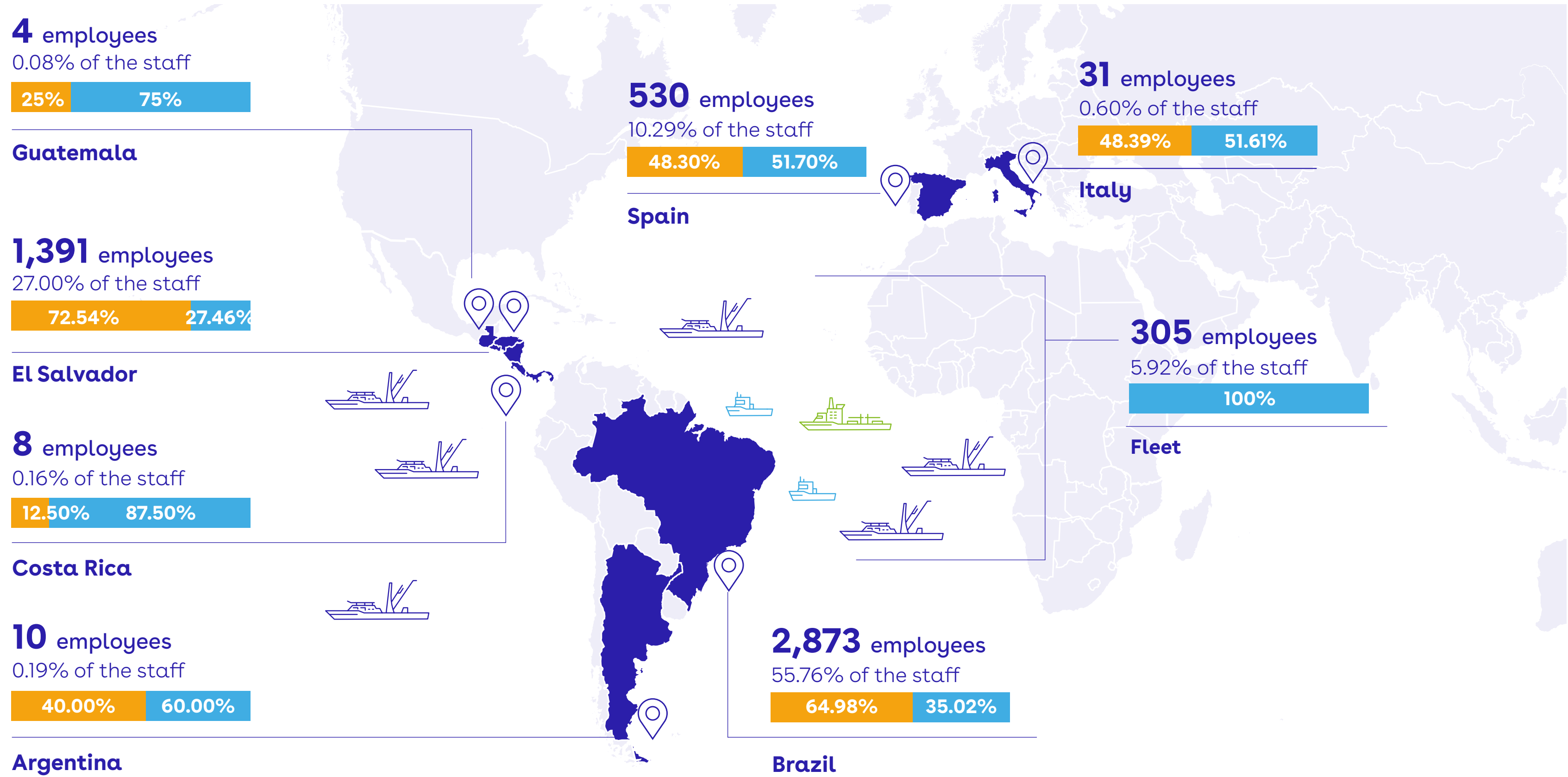
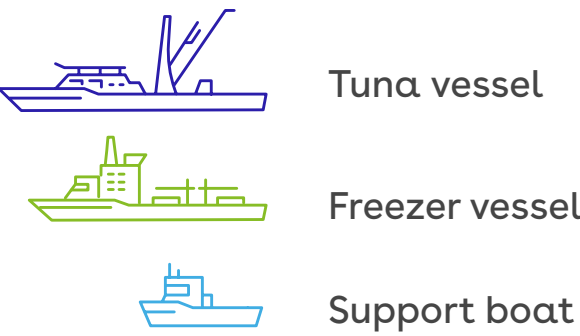
At the end of 2024, the Nauterra team was composed of **5,152 employees**, which represents 6.07% more than in 2023. Of these, **61.24% are women**. The **average age of the workforce is 37 years**, and half of the employees are between 31 and 50 years old.

In addition, 90.48% of **managers** are nationals of the same country in which they hold their position, which facilitates proximity and knowledge of the local reality.

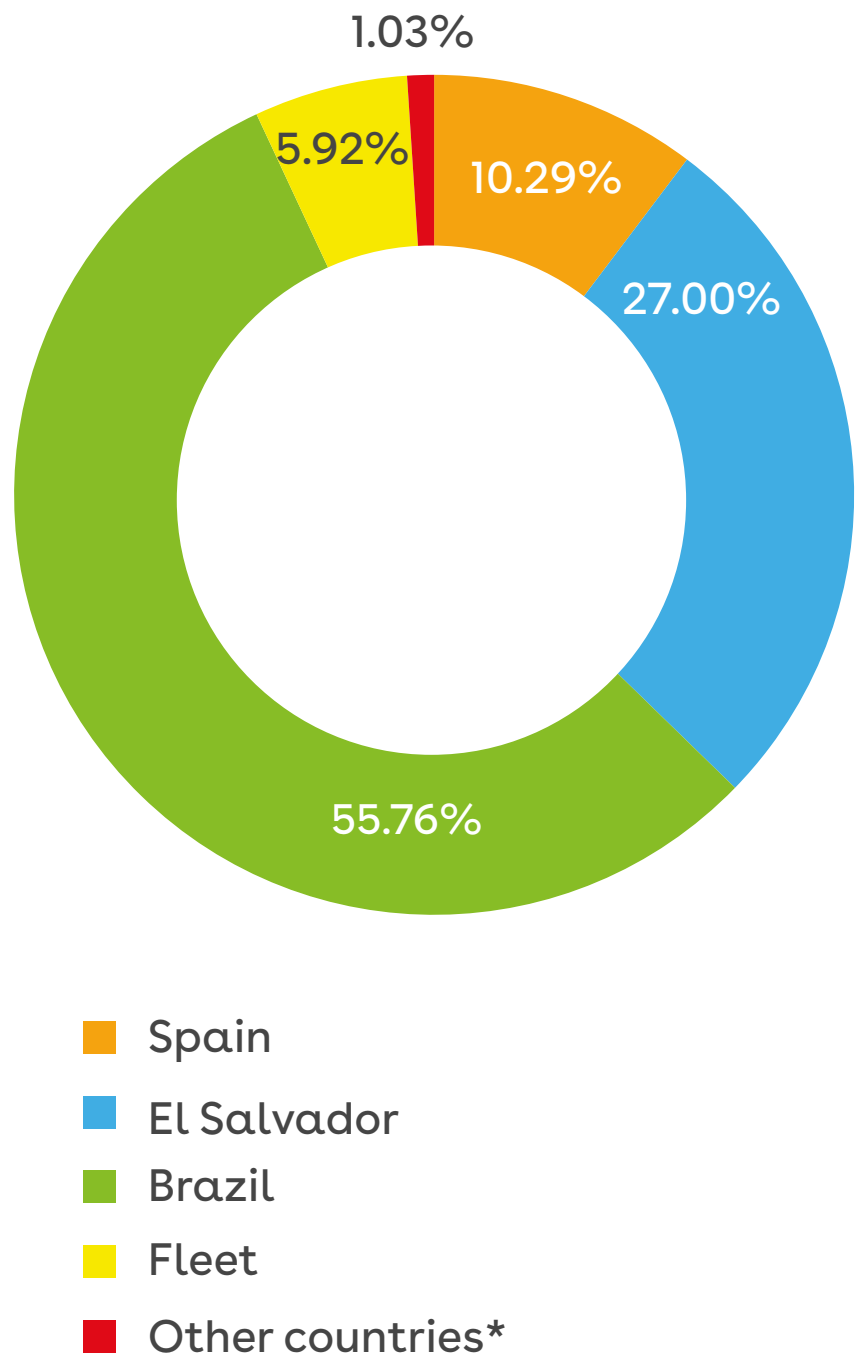
5,152 employees



WomenMen

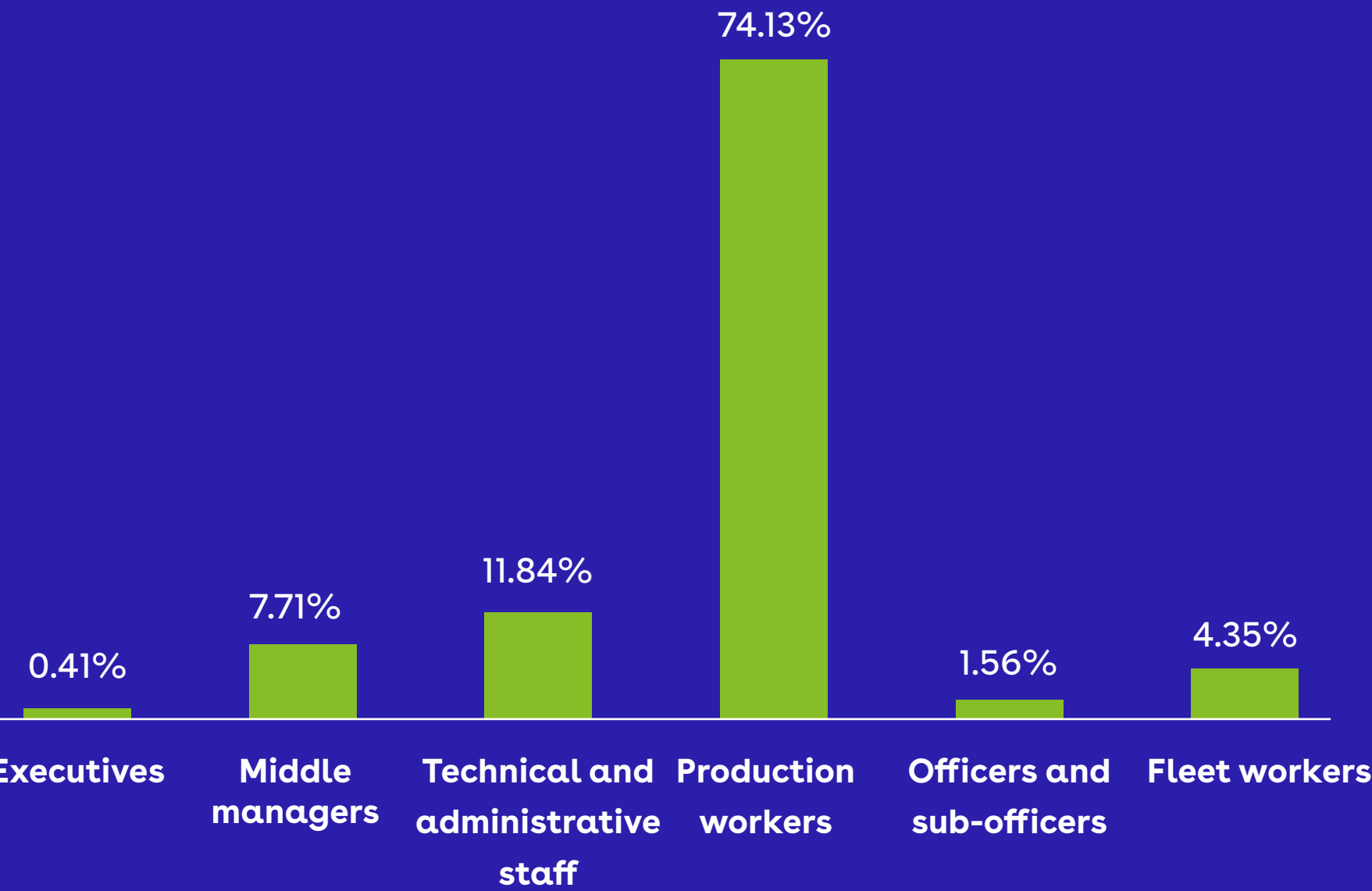


Template distribution by geography

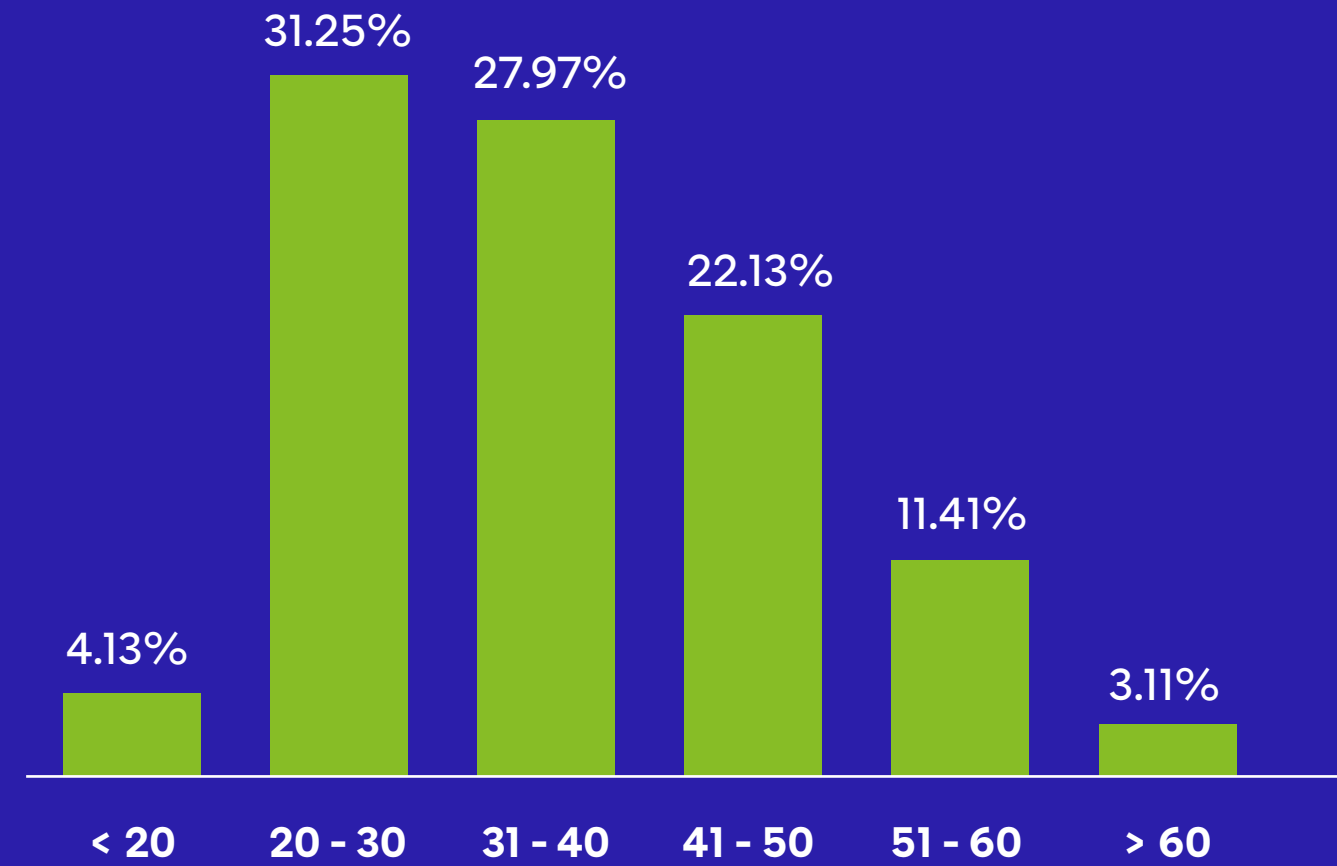


* The “Other countries” category includes Italy, Costa Rica, Guatemala and Argentina.

Distribution of the workforce by professional category



Template distribution by age



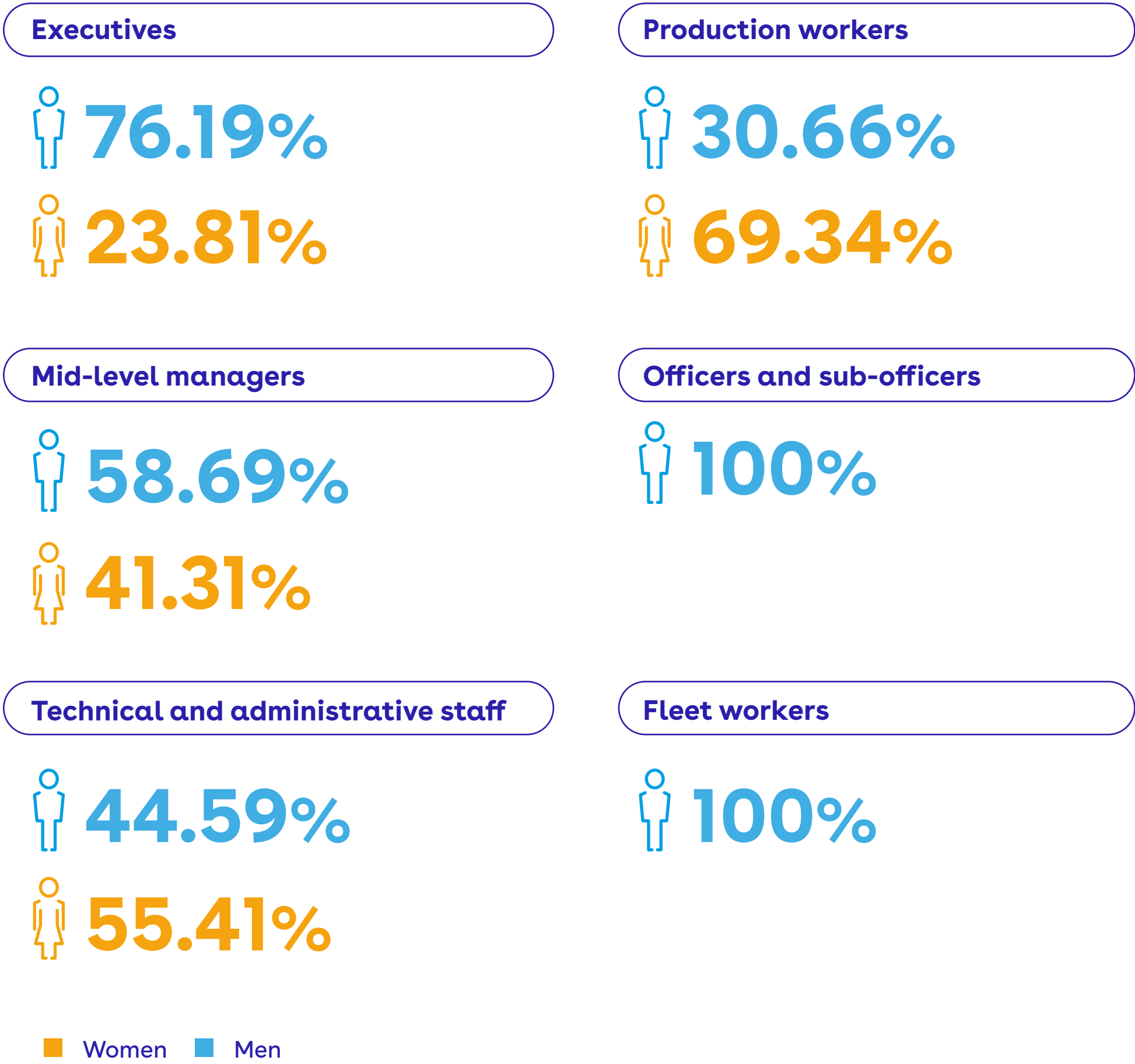
Occasionally, Nauterra has external employees who reinforce its operations when needed. These people come, for the most part, from subcontracted or temporary work companies, which contributes to greater flexibility and operational agility. In addition, the group includes apprentices and interns, who find in Nauterra an opportunity for training and initiation into the world of work¹. In 2024, these professionals represented 19.61% of the workforce in Europe, 21.31% in Central America and the Caribbean, and 8.64% in South America.

1. The data presented in this chapter does not include external employees.

Gender balance and wage gap

GRI: 3-3, 405-1,405-2, 406-1, 13.15.1, 13.15.2, 13.15.2, 13.15.3, 13.15.4, 13.15.5

Nauterra works toward a balanced presence of men and women in its team, with particular emphasis on positions of greater responsibility. In 2024, the percentage of **women on the Management Committee** did not change compared to the previous year, remaining stable at **23.81%**, representing five women compared to 16 men. Meanwhile, the number of **women in mid-level management** decreased slightly compared to the previous year to **41.31%**.



As a means of upholding the principles of equity, legality and non-discrimination in **Nauterra's remuneration policy**, the wage gap between men and women is calculated, at least annually, throughout the company.

In 2024, a review of the calculation methodology was carried out to more faithfully reflect the reality of the company and align with the new legal reporting requirements on sustainability that will be applicable to the company in the coming years.

After this analysis, the number of professional categories analyzed was expanded (from six to 11) and the following calculation formulas were adopted:

- Simple wage gap:**

Average gross hourly pay level for men - Average gross hourly pay level for women

Average gross hourly pay level for men
- Weighted wage gap:** allows greater precision when taking into account the distribution of women in each professional category

Single gap * No. of women in the category

Total number of women

The remuneration level is understood as the average wage plus the supplements and allowances received in the calculation year.

As in previous years, data is presented by region and not by country, to ensure confidentiality and comparability, since the commercial offices in Italy, Costa Rica, Guatemala and Argentina have few employees and in some cases, there is only one person per professional category.

Division ^{1 and 2}	Europe Division				America Division	
Region	Europe		CAM - Caribbean		South America	
Countries	Spain and Italy		El Salvador, Costa Rica and Guatemala		Brazil and Argentina	
	Simple gap	Weighted gap *	Simple gap	Weighted gap *	Simple gap	Weighted gap *
Executives	0.27	0.29%	**	**	0.09	0.01%
Mid-level managers I	0.20	0.44%	**	**	0.30	0.22%
Mid-level managers II	0.17	0.84%	0.11	0.09%	0.18	0.08%
Mid-level managers III	0.04	0.03%	-0.03	-0.02%	0.04	0.04%
Mid-level managers IV	0.12	0.68%	0.01	0.04%	0.03	0.07%
Technical and administrative staff I	0.20	1.32%	-0.26	-0.05%	-0.36	-0.13%
Technical and administrative staff II	0.09	1.22%	0.03	0.08%	0.09	0.42%
Technical and administrative staff III	0.03	0.22%	0.04	0.05%	-0.01	-0.10%
Production workers I	**	**	0.42	0.04%	1.00	0.05%
Production workers II	0.20	7.05%	0.02	0.05%	0.21	1.21%
Production workers III	0.15	3.09%	-0.01	-1.25%	0.05	3.72%

* The weighting factor is the percentage distribution of the number of employees by professional category in each region.
** There are no women in this category.

1 The wage gap calculation does not include the categories of fleet officers and non-commissioned officers, or fleet operators because there are no women in these categories.

2 Additional information on remuneration and the wage gap is provided in the annex to this report.

Disability

The number of **people with disabilities** in the workforce increased by 15.63% compared to the previous year, and in all company locations the basic principle of non-discrimination due to disability is respected in selection processes. Accordingly, applicable regulations regarding physical measures to favor the accessibility of people with disabilities to Nauterra's own facilities are complied with.

To promote the recruitment of talent with disabilities, both divisions attend specific job fairs and collaborate with different organizations focused on this group.

	2024	2023	2022
Argentina	0	0	0
Brazil	59	47	42
Costa Rica	0	0	0
Guatemala	0	0	0
El Salvador	6	6	4
Spain	8	10	11
Italy	1	1	1
Fleet	0	0	0
TOTAL	74	64	58

Equality and non-discrimination

All Nauterra locations work to promote **equal opportunity**, fostering diversity in the workforce and avoiding all types of discrimination. Among the most significant measures are: communication and awareness campaigns related to diversity, gender equality and non-discrimination, and plans for the inclusion of groups of the underrepresented gender in certain areas. Outlined below the outstanding training in diversity, gender equality and non-discrimination:

- **America Division**
"Learning Brazilian sign language": during the year in Brazil, a sign language course was taught in which 28 employees participated. This 316-hour training aims to enhance basic communication, making it easier for factories to become inclusive environments.
- **Europe Division**
"Diversity and inclusion, when the difference adds up": between June and September 2024, training sessions were held to raise awareness and promote a more diverse work environment. 127 people participated, receiving one hour of content each.

In 2024, no cases of discrimination were recorded in any workplace at Nauterra.

Attracting and developing talent

GRI: 3-3, 401-1, 401-2, 401-3, 404-1, 404-2, 404-3

Talent recruitment and retention

Talent recruitment is an essential tool to ensure a **prepared, diverse and committed workforce**. Nauterra works on this aspect through a strategy that combines **communication on social networks** and **job portals** with participation in job **orientation talks** and local events. It also participates in **specialized job fairs** that allow the company to be presented to profiles of all kinds (e.g. young people, people with disabilities, over 55s, etc.).

In addition, the company establishes **strategic alliances with educational institutions** to be part of dual training programs, internships and scholarships, connecting academic theory with professional practice and creating a pool of new talent.

All employment processes offered by the company are governed by equal opportunity criteria, avoiding discrimination of any kind and assessing each candidate individually.

Throughout the year, both divisions continued to strengthen Nauterra's profile as an employer brand, both in its own new employment pages, accessible through the [corporate website](#), as well as in social networks, events and fairs.

[Nauterra Spain](#)

[Nauterra Italy](#)

[Nauterra Central America](#)

[Nauterra Brazil](#)

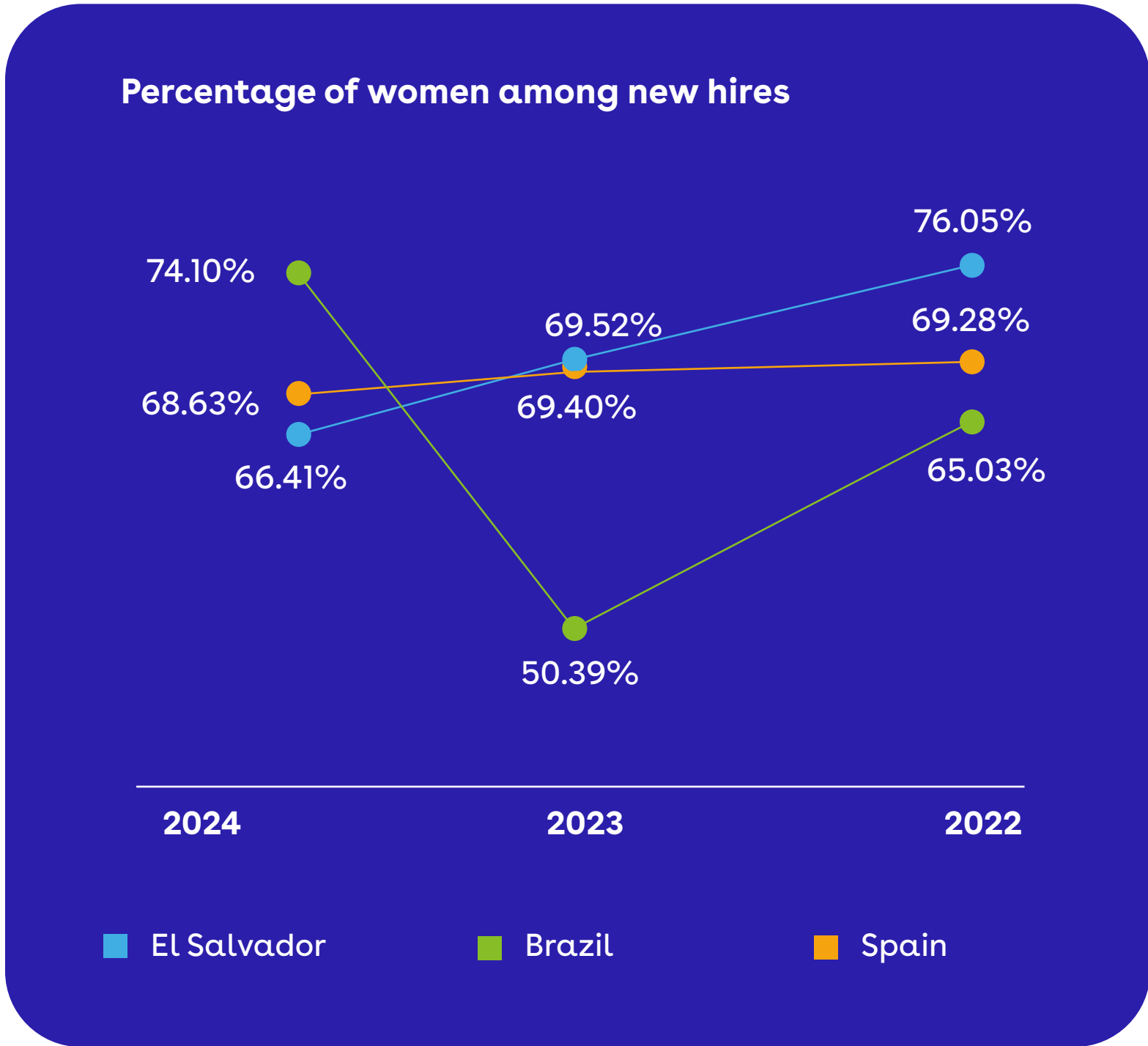
[Nauterra Brazil](#)

In 2024, the America Division reinforced the publication of job offers available in the company by multiplying its presence in different channels (local television programs, newspapers, radio, social networks, etc.). Employees have also been given a more relevant role in the search for their own colleagues thanks to the **"Recommend a Friend"** program, which allows workers to recommend candidates and reward them if they are hired.

Among the actions taken for the recruitment of talent, the program launched in August 2024 at the factory in El Salvador to offer **housing** at minimum cost to its workers stands out. This measure allows people, who initially do not live in the area of influence of the plant, to work for the company, and contributes to strengthening team engagement. At the end of the year, 42 people benefited from these accommodations.

In 2024, Nauterra had **3,607 new hires**, 82.54% more than in 2023, of which 60.91% were in Brazil. The number of people who **left** the company was **3,480**, 53.10% higher than the previous year (59.54% in Brazil), of which 40.17% were layoffs and the rest were due to other reasons such as retirements, voluntary leave or leave of absence. Taking into account new hires and those who left, the **rate of job creation** went from -5.76% in 2023 to 2.33% in 2024.

Of the new hires in 2024, 68.95% were women. In Brazil they accounted for 74.10%, while in El Salvador the proportion reached 66.41% and in Spain, 68.63%.



Regarding ship personnel, Nauterra assumes all the costs associated with their recruitment, thus ensuring that no worker should cover expenses for their hiring. The Fleet Human Resources department directly manages the selection processes, and in cases carried out through manning agencies ¹, the company covers the corresponding fees, including costs, evaluations and other expenses. Thus, a fair process is ensured and aligned with the principles of work ethics and international regulations, such as ILO Convention 188 for all employees.

¹ Brokerage agencies for hiring crew.

Training and capacity building

For Nauterra, training is an essential tool that boosts employees' professional growth and supports the company's strategic objectives. **Investment in training** increased by 18.64% in 2024, reaching a total of **€788,251** for the year.

In 2024, each employee received an average of **36.72 hours of training**, thus exceeding Nauterra's 2025 target of achieving 36 hours of average annual training per person, and growing by 1.07% over the previous year. To achieve this, the company provided a total of **200,244 hours of training**, which were distributed as shown in the following table. 84.10% was in-person training and the rest was delivered online.

Hours of training by job category and gender

	Men			Women			Total		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Executives	505	855	421	271	446	207	775	1,301	627
Mid-level managers	11,234	18,476	8,310	5,293	9,469	8,673	16,527	27,944	16,983
Technical and administrative staff	20,832	33,768	36,838	28,727	30,768	66,846	49,559	64,536	103,684
Production workers	36,692	35,555	20,754	96,060	57,025	29,624	132,752	92,580	50,378
Officers and sub-officers	159	376	656	n/a*	n/a	17	159	376	673
Fleet workers	471	455	283	n/a	n/a	n/a	471	455	283
Total hours	69,893	89,485	67,262	130,351	97,707	105,366	200,244	187,192	172,628
Average workforce							5,453	5,152	5,353
Training hours per person							36.72	36.33	32.25

* n/a corresponds to not applicable

Training by content type:

	2024
Corporate- <i>includes integration/onboarding</i>	63,767
Occupational risk prevention	59,292
Technical knowledge and skills	53,852
Equality and diversity	6,317
Environment	6,252
Ethics, compliance and the protection of human rights	5,876
Languages	4,888

The **Corporate University of Nauterra** is a space where employees can be trained or updated in the skills or knowledge directly related to their job or area of responsibility and in other topics that are of interest to them, even if they do not have a direct link with their daily tasks.

In addition, upon arrival, new employees take part in onboarding sessions with the different departments to learn about the routines and particularities of each company area. This measure seeks to develop employees and enhance knowledge-sharing between teams.

Worth highlighting this year is the specific training in artificial intelligence conducted in the Europe Division for different departments with the aim of promoting innovation and process improvement. These sessions were attended by 116 people and involved 546 hours of training.

With respect to sustainability initiatives, three global awareness campaigns were launched in 2024:

#LearningToChangeTheWorld (June): training on the basics of climate change, company action and individual behaviors that can be adopted to reduce the carbon footprint.

How much do you know about Nauterra? (September): information and survey on Nauterra's 2023 Annual Report and corporate sustainability performance.

Christmas Game - Why is canned Nauterra sustainable? (December): interactive training on the journey of tuna from fishing to distribution, informing on the social and environmental aspects that the company takes into account throughout the process.



Career

The performance of Nauterra employees is evaluated in two ways:

- **Competency assessment:** the direct superior assesses his team members, while collaborators also conduct their own self-assessment. Subsequently, both assessments are discussed in a one-on-one meeting. In addition, for those leading teams, a 360° Assessment of leadership competencies is carried out to gain a more complete view of their leadership performance.
- **Performance evaluation:** analysis of the achievement of the annual objectives of each collaborator to encourage continuous improvement, facilitate the communication of managers with their teams, identify training needs, evaluate the effectiveness of training, and identify people with high performance and potential.

In 2024, 65.10% of employees received an **assessment of their performance and professional development**. The distribution of the people assessed is shown below:

% of employees assessed

	2024	2023	2022
Fleet (boats)	100%	100%*	100%*
Spain (includes fleet office personnel)	27.25%	25.66%	30.16%
Italy	100%	100%	95.6%
El Salvador	9.45%	13.79%	9.85%
Costa Rica	87.50%	92.11%	94.74%
Guatemala	100%	78.95%	100%
Argentina	90%	72.73%	72.73%
Brazil	95.20%	100%	100%
Nauterra Total	65.10%	72.81%	66.34%

* The 2023 and 2022 data were updated with respect to the figures published in the 2023 annual report, due to the incorporation of corrections in the originally reported information.

Driving leadership and talent development has been a constant across both Nauterra divisions throughout the year.

In relation to the mid-level managers of the Europe Division, the **leadership model** was further strengthened with a focus on individual growth and the empowerment of these managers, aligning their management skills with the company's strategic objectives. And in the America Division, within the framework of the Management Development Program, the focus was on the development of people management skills with 170 participants.

In a transversal manner, Nauterra maintains its commitment to talent management through calibration committees, based on the 9-box methodology. These committees bring together representatives from different areas to jointly analyze the employees' performance and development potential, facilitating the identification of high-potential profiles and defining specific actions for their professional growth.

Along these lines, the "Career Plan", initiated in 2023, has been consolidated in the Europe Division, which promotes the vertical and horizontal development of the participants by assuming new responsibilities associated with a remuneration progression. Of the 73 employees participating, 24 were identified as high potential and already have an individualized development plan. The fourth edition of the "360 Food Talent Program", a management development program for high-potential talent, carried out in collaboration with San Telmo Business School and other companies in the food sector, also took place. Ten employees participated in this edition. The program enhances leadership competencies, strategic vision and continuous innovation and promotes the exchange of experiences and collaborative learning.

In the America Division, the **Production Leaders Training School** project in the factories and the **Professional Development Program (PDP)** were continued.

Turnover and absenteeism

In 2024, the **turnover rate** stood at **41.48%** (23.41% in 2023), with El Salvador and Brazil being the most affected geographies. Although in both cases there are several factors affecting the increase in these rates, the company analyzes each of them to establish specific and adequate action plans.

	2024						2023					
	Recruitment			Job creation	Exits	Turnover rate	Recruitment			Job creation	Exits	Turnover rate
	Men	Women	Total				Men	Women	Total			
Fleet (vessels)	122	0	122	-10.16%	153	5.57%	117	1	118	9.09%	84	6.95%
Spain*	80	175	255	-10.13%	326	10.27%	86	195	281	-11.61%	362	7.31%
Italy	1	1	2	-9.68%	5	6.45%	1	1	2	0%	2	3.03%
El Salvador	345	682	1,027	7.85%	919	60.25%	89	203	292	-9.17%	411	28.66%
Costa Rica	2	1	3	12.50%	2	25.00%	0	0	0	-26.32%	2	26.32%
Guatemala	0	0	0	0.00%	0	0%	1	0	1	26.32%	0	0%
Argentina	2	0	1	-10.00%	3	30%	0	0	0	0%	0	0%
Brazil	569	1,628	2,197	4.14%	2,072	44.30%	636	646	1,282	-4.77%	1,412	27.65%
Total	1,121	2,487	3,607	2.35%	3,480	41.48%	930	1,046	1,976	-5.76%	2,273	23.41%

* Includes fleet office personnel

Regarding the **absenteeism rate**, 1,012,878 hours were recorded in 2024, 13.70% more than in 2023, thus following the moderate upward trend that has been observed since the previous year. 67.96% of absenteeism was recorded in Brazil, 21.62% in El Salvador and 9.44% in Spain. No absenteeism was recorded in Argentina, Costa Rica or Guatemala.

Hours of absenteeism by country

	2024			2023			2022		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Spain	18,670	76,954	95,624	22,839	84,164	107,003	25,924	86,879	112,803
El Salvador*	43,564	175,434	218,998	25,424	177,283	202,707	30,929	211,048	241,978
Brazil**	150,975	537,343	688,318	147,458	433,627	581,085	115,938	385,722	501,660
Italy	330	2,200	2,530	n/a	n/a	n/a	n/a	n/a	n/a
Fleet	7,408	n/a	7,408	n/a	n/a	n/a	n/a	n/a	n/a
Total	213,209	789,731	1,012,878	195,721	695,074	890,795	172,791	683,649	856,441

* In 2024 this data factors in factory and offices, while in previous years only the factory was taken into account.

**In Brazil maternity-paternity leave is not considered absenteeism, unlike the rest of the countries.

Commitment and recognition

Reducing turnover and absenteeism rates, especially in factory operations, are one of the **main lines of action** of Nauterra's Human Resources area. To address these challenges, different talent retention strategies, commitment incentives and promotion of employee well-being are implemented.

Among the most relevant measures are the different types of **wage supplements designed to encourage retention and recognize good performance**, such as the award for operational excellence or the bonus for length of service, which in Brazil begins to apply after four months with the company.

Additionally, internal communication campaigns are promoted, such as the one launched in Brazil in 2024 under the slogan "How much is your presence worth?". This initiative seeks to raise awareness among employees about the economic impact of their daily attendance and, in turn, recognizes their commitment through periodic draws aimed at those who have not registered absences. Along the same lines, a specific campaign has been launched in El Salvador to communicate and reinforce the new wage incentives implemented in 2024, ensuring understanding and alignment with the motivation and retention objectives.

Recognition and reward programs also take place annually, designed to drive best practices and attitudes within Nauterra. These initiatives foster a culture of high performance, proactivity, team collaboration, and engagement. In addition, they provide an opportunity to highlight the behaviors the company and teams value most, individually recognizing those who contribute significantly to the achievement of collective excellence.

In addition, in 2024, the Gomes da Costa brand celebrated its 70th anniversary, an occasion that not only commemorates its trajectory, but also reinforces the value of its corporate culture.

In this spirit, the in-house "The power of our history" campaign was developed. This initiative sought to recognize and value the people who, throughout these seven decades, have contributed to the growth and consolidation of the brand. The campaign not only recovered key

milestones in its history, but also gave a voice to collaborators from different areas and generations, whose experiences and testimonies reflect the spirit and identity of the organization.

Through a series of audiovisual and written content, this initiative aimed not only to preserve collective memory, but also to highlight the fundamental role that each person has had in building a legacy that will carry forward into the future.



Working conditions

GRI: 2-23, 2-24, 2-25, 2-27, 408-1, 409-1

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Working conditions					
Impact	+	Current	Communication and participation of workers: improvement of team engagement through quality communication to identify their expectations and complaints.			
Impact	+	Current	Good working conditions: the Nauterra team has job stability and employee benefits, flexible working hours and work-life balance.			
Impact	+	Current	Safe working environment: promoting a culture of safety and a risk prevention system to avoid, as far as possible, accidents.			
Risk	−	Potential	Non-competitive productive structure: it would cause a loss of cost competitiveness.			
Risk	−	Potential	Breach of working conditions: costs associated with complaints and legal actions for breach of contractual working conditions.			

Management framework

The main Nauterra policies and plans related to working conditions are detailed below:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: ethical behavior, the prohibition of child labor, forced, compulsory or from human trafficking; respect for the right to organize, respect for personal privacy and rest; commitment to effective communication and teamwork and guaranteeing employees' safety, health and occupational hygiene.	2013 (last revised 2020)
	Fleet	Fleet Personnel Management Manual and APR Code: applicable to all crew members, they regulate, among others, working conditions, communication and participation, the adequacy of wages and establish the conditions of habitability and housing on board. They also specify the procedure to be followed to prevent child labor and forced labor by checking personal and identity documentation on board.	2018 (last revised 2024)

Topic	Scope	Document	Status
Freedom of association and fair wages	America Division	● Collective bargaining agreement: regulates working conditions, guaranteeing rights such as job security, wages and participation in the company.	Annual (last revised 2024)
		● Remuneration policy: establishes the unbiased and objective-based mechanisms and market value of wages.	2020 (last revised 2023)
	Europe Division	● Collective agreement for the canned, semi-preserved and salted fish and seafood sector: regulates working conditions, guaranteeing rights such as safety in the workplace, wages and participation in the company.	1991 (last revised 2022)
		● Remuneration policy and professional classification: establishes the unbiased and objective-based mechanisms and market value of wages.	2016
	Fleet	● ILO Convention 188 in work in fishing	2017 (last revised 2024)
Working time, work-life balance and disconnection	America Division	● Employee well-being policy: establishes rules and good practices to promote well-being among employees balance between their professional and personal lives and regulates the right to disconnect.	2021 (last revised 2024)
	Europe Division	● Working hours management procedure and digital disconnection policy: regulates working day registration and digital disconnection.	2019 (last revised 2023)
Health and safety	America Division	● Occupational Health and Safety Policy	2016 (last revised 2024)
	Europe Division	● Integrated Management System (IMS) Policy, Industrial Safety, Occupational Health and Environment Policy	2019 (last revised 2024)
		● Occupational risk prevention policy in Spain	2020 (last revised 2024)
	Fleet	● General Manual for the Prevention of Occupational Hazards on Tuna Vessels	2014 (last revised 2017)

Topic	Scope	Document	Status
Forced, slave or child labor	Global	Policy document against forced or compulsory slave labor	
		Procedure against forced or compulsory slave labor: establishes the mechanisms for the prevention, control and remediation of forced and compulsory slave labor.	
		Policy against child labor	
		Procedure against child labor: establishes the mechanisms for the prevention, control and remediation of child labor.	
	Europe Division	Policy against child labor (El Salvador): rejects any form of child labor both in Nauterra and in its supply chain.	2021 (last revised 2024)
	Fleet	ILO Convention 188 in work in fishing	2017 (last revised 2024)
Collaboration and resolution of incidents, complaints and inquiries	Global	Complaints and inquiries management policy under the Code of Business Ethics	2022
		Procedure for communicating and managing complaints and queries regarding the Code of Business Ethics	2018 (last revised 2022)
		Consultation and collaboration procedure with stakeholders: regulates consultation and allows their perspectives to be assessed in relation to business activity and strategy.	

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Objectives, results and actions

Top 2025 Goals

Global

-10% in the accident frequency index

-10% in the accident severity index

Stability and quality employment

GRI: 401-1

In line with Nauterra's firm commitment to maintaining **quality employment**, based on long-term professional development and job stability. In 2024, **94.12%** of the people who are part of the company had an **indefinite contract**. This type of hiring was even more common among women, with 95.63%, compared to 91.74% for men. Regarding the distribution by professional category, no relevant variations were observed with respect to the previous year. The highest percentage of temporary contracts was recorded in the group of fleet operators, where 66.63% had an indefinite contract.

Full-time working day¹ accounts for **99.92%** of total contracts. This figure is maintained with respect to last year and there are no significant differences between the different age ranges or professional categories. Three out of every four people in the company who work part-time are women.

		Total contracts			Indefinite contracts			Temporary contracts		
		2024	2023	2022	2024	2023	2022	2024	2023	2022
By gender	Men	1,997	1,930	2,038	1,832	1,778	1,889	165	152	149
	Women	3,155	2,927	3,177	3,017	2,875	3,153	138	52	24
By age	>60	171	168	166	156	142	139	15	26	27
	51-60	616	523	502	573	468	461	43	55	41
	41-50	1,101	1,007	994	1,097	1,003	992	4	4	2
	31-40	1,441	1,498	1,544	1,367	1,411	1,487	74	87	57
	20-30	1,610	1,603	1,810	1,475	1,571	1,764	135	32	46
	<20	213	58	199	181	58	199	32	0	0
By professional category	Executives	21	21	21	21	21	21	0	0	0
	Mid-level managers	397	365	383	396	364	383	1	1	0
	Technical and administrative staff	610	696	803	594	680	791	16	16	12
	Production workers	3,819	3,427	3,614	3,630	3,351	3,578	189	76	36
	Officers and sub-officers	81	91	98	61	67	68	20	24	30
	Fleet workers	224	257	296	147	170	201	77	87	95
Total		5,152	4,857	5,215	4,849	4,653	5,042	303	204	173

1. Additional information on the distribution of working hours is provided in the annex to this report.
2 Learn more in Chapter 4. People - Supply chain.

Prohibition of child and/or forced or compulsory labor

Nauterra supports the fight against child, forced or compulsory labor and firmly prohibits its practices. In addition, there are different controls to avoid these situations regardless of the type of contract:

- **Direct hiring:** potential new hires are asked for ID to verify age before signing the contract (in the case of fleet, it is checked again before boarding). In addition, they are given training on the Code of Ethics and asked to accept it.
- **Indirect contracting/ subcontractors:** they are also asked to submit this documentation before starting the provision of services.
- **Suppliers:** they are asked to accept the principles of the Code of Conduct for suppliers and those with a higher level of risk, in addition to undergoing a social audit carried out by a third party².

Organization of working time and conciliation

The organization of working time in the company is designed to ensure a balance between operational efficiency and people's well-being, adapting to the particularities of each center and function.

In the factories, work is done on a continuous basis and shifts are structured according to operational demand, with rotating schedules (morning, afternoon and evening) or fixed schedules, depending on the area. In 2024, approximately 70% of the workforce worked according to these shifts. Additionally, in general, in **offices and administrative positions at factories, employees work from Monday to Friday in a split day in the morning and afternoon with a lunch break.**

Regarding holidays, annual calendars are applied that include rest days, scheduled holidays and special days according to the different local collective agreements.

Among the measures implemented to facilitate **work-life balance**, promote **equal opportunity**, foster diversity in the workforce and avoid all types of discrimination, the following stand out:

Global

Well-being policy, including digital disconnection. Flexible entry and exit sections and teleworking days (in offices and in the positions that allow it).

America Division

Extension of maternity/paternity leave beyond what is provided for by law. Specialized care program for pregnant women.

Europe Division

Childcare support policy for parents of children up to 14 years of age, for studies or for the care of a dependent under their care according to requirements (Spain, finished product factory). Freedom of choice of vacation shift for single-parent families or in the case of separated parents with a specific vacation period. Intensive day on Fridays and the eve of public holidays (Spain, Italy offices). Possibility of one-month leave for personal reasons (El Salvador).

As in previous years, 100% of employees (both men and women) entitled to **parental leave** took it.

Health and well-being

GRI: 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-9, 403-10

Safety and accident prevention

Ensuring **safe and healthy work environments** is a priority for Nauterra.

The company has an occupational risk prevention system adapted to the specific characteristics of each environment –factories, ships or offices– and which covers 100% of its employees. This system also establishes mandatory rules for indirect personnel and anyone accessing company facilities.

All vessels comply with the applicable international conventions –ILO 188 on tuna vessels and MLC 2006 on merchant vessels –and with the regulations of the country of registration and the Spanish flag. In addition, Nauterra has adhered since 2023 to the Luxembourg Declaration of the European Network for the Promotion of Health at Work (ENWHP), which provides a reference framework for the effective management of health in the workplace.

Health and safety indicators

	2024	2023	2022
Number of accidents at work entailing sick leave	90	63	94
Frequency index	8.62	6.38	9.54
Severity index	0.21	0.41	0.37
Number of occupational diseases	5	6	6

A risk assessment of employee health and safety has been carried out in all of of Nauterra's plants. One of the priority areas is avoiding repetitive strain injuries (RSI). To achieve this, different preventive measures have been implemented in the plants, including job rotation, the adaptation of equipment and postures to favor ergonomics, frequent active breaks and work gymnastics.

The number of occupational diseases fell by 16.67%, but the global accident frequency rate rose by 34.93%, so it is necessary to increase efforts in that area. However, the severity index was reduced by 49.82% compared to 2023. Further details of these indicators by country are included in the Annex to this report.

Despite the efforts made, in 2024 there was a fatal accident at the factory in El Salvador that affected a worker of an outsourced company. This fact, which the company deeply regrets, has prompted a thorough investigation and the reinforcement of access control measures to specific areas of the plant.

Health and safety committees

Safety is a shared responsibility and requires the active commitment of the entire organization. With this approach, Nauterra's factories in Brazil, Spain and El Salvador have **Health and Safety Committees** that meet periodically to discuss related issues (risk assessment, protective equipment, incident investigation, plant inspections and identification of opportunities for improvement).

These committees are made up of both workers' and company representatives. Representation reaches 97.51% of employees in Brazil, 98.33% in El Salvador and 69.61% in Spain. In addition, trade unions and Human Resources departments actively participate in specific meetings with the operational areas to agree on concrete actions in occupational safety.

Each plant adapts its operation to its context:

- **In Carballo (Spain)**, the Committee meets quarterly with the participation of workers' and company representatives.
- **In La Union (El Salvador)**, monthly internal meetings are held for the continuous monitoring of accident prevention, complemented by specific meetings between unions and Human Resources to discuss specific agreements on safety and health.
- In **Brazil**, the actions are in line with the guidelines of the Ministry of Labor and the monitoring of the sectoral union.

Training and awareness-raising

Regarding **training in Occupational Risk Prevention (ORP)**, a total of **59,292 hours of training** were conducted in 2024, 4.62% more than the previous year, distributed as follows:

Country	2024	2023	2022
Spain	5,698	3,840	3,533
El Salvador	1,820	1,340	2,086
Italy	264	4	516
Fleet	487	775	288
Europe Division Total	8,269	5,959	6,423
Brazil	51,023	50,714	53,790
Argentina	0	0	0
America Division Total	51,023	50,714	53,790
Nauterra Total	59,292	56,673	60,213

In relation to young workers, special measures are taken to strengthen their protection, such as specialized training in El Salvador and restricting access to more dangerous areas in Brazil.

Boosting health and well-being

Beyond accident prevention, Nauterra seeks to promote the well-being of its employees. Some of the 2024 projects are highlighted below:

Brazil - "Cuenta Conmigo" Program:

Nauterra makes available to all its employees in the country a free telephone guidance service in three key areas: psychological, financial and legal. This initiative seeks to support the integral people's well-being, especially in times of difficulty or high emotional demand.

El Salvador - Healthy food:

the company promotes balanced nutritional habits through the accompaniment of a nutritionist in charge of advising employees and designing the factory dining room menu. In addition, a specially adapted diet meal option is offered for employees with obesity.

Spain - Promotion of sport:

with the aim of promoting a more active and healthy lifestyle among its workforce, the Galician factory has a running club and a Nordic walking club, while the Madrid and Coruña offices offer yoga and paddle tennis classes. This also makes it possible to boost the connection between teams outside the work environment.

Fleet- Accommodation for the crew:

the company ensures adequate accommodation for the crew, ensuring their well-being before, during and after each deployment. Before boarding and upon leaving the boat, accommodation is provided in **hotels** near the ports to allow the crew to rest properly before starting their work and facilitate their mobility after the voyage has ended. During the fishing season, vessels are equipped with adequate facilities for the crew's comfort and rest. Cabins are guaranteed to meet space, ventilation and hygiene standards, ensuring a safe and comfortable environment.



Remuneration and employee benefits

GRI: 2-19, 2-20, 2-21, 3-3, 201-3, 405-2

Fair and competitive remuneration

At Nauterra, wage policy is built on five pillars: equity, legality, competitiveness, non-discrimination and performance. For its definition, the Human Resources team relies on market studies, internal equity analyses, local collective agreements, the evolution of the business and the economic context of each country.

In addition to the **base wage**, the company offers **wage supplements** adapted to the position and region, which may include variables linked to objectives, productivity bonuses, etc. In addition, the management and mid-level management positions in the areas related to the 2025 Goals have part of their variable remuneration linked to their achievement.

The starting salary at Nauterra always exceeds the legal minimum wage in all geographies and fully respects applicable sectoral conventions and agreements.

In 2024, the average pay of the workforce (excluding the highest paid person) increased by **5.26%** globally, with an average percent increase of:

- +2.00% in the Europe Division (Spain, Italy, El Salvador, Costa Rica, Guatemala and fleet).
- -1.00% in the America Division (Brazil and Argentina)¹.

The ratio between the person with the highest wage and the average of the rest was:

- 16.98 in the Europe Division.
- 39.32 in the America Division.

¹ The negative data in the America Division corresponds to the exchange rate variations in the Brazilian real from 2023 to 2024, since the calculations are made in euros.

Employee benefits

Nauterra offers a wide range of **employee benefits** in all the geographical areas where it operates. The same benefits are applicable for employees with temporary and part-time contracts as personnel with indefinite and full-time contracts. The following is a summary of the established corporate benefits by geographical area.

Employee benefits ¹	Spain	Italy	El Salvador	Costa Rica	Guatemala	Brazil	Argentina
Flexible schedule	●	●	●	●	●	●	●
Extension of maternity and paternity leave (beyond the law)						●	●
Flexible remuneration	●					●	●
Telecommuting	●	●				●	●
Transportation			●			●	●
Free meals		●	●			●	
Life insurance	●		●			●	●
Production bonuses or target-based variable compensation	●	●	●	●	●	●	●
Agreements with providers of goods and services with advantageous conditions	●	●	●			●	●
Medical service	●		●			●	●
Recognition and reward programs	●	●	●	●	●	●	●
Financial assistance for childbirth			●			●	
Language training	●	●	●	●		●	●
Self-development training program	●	●	●			●	●
Scholarships for training employees and children of employees			●			●	
Free dental care			●				
Psychological care			●			●	
Digital disconnect policies	●	●	●			●	●
Company gym			●			●	
Food vouchers						●	●
Birthday day off						●	●
Pension scheme contribution						●	●

1. For apprenticeship and internship contracts, no health insurance-related benefits or benefits linked to the collective bargaining agreement are offered.

Internal communication and engagement

GRI 2-26, 2-29, 2-30, 402-1

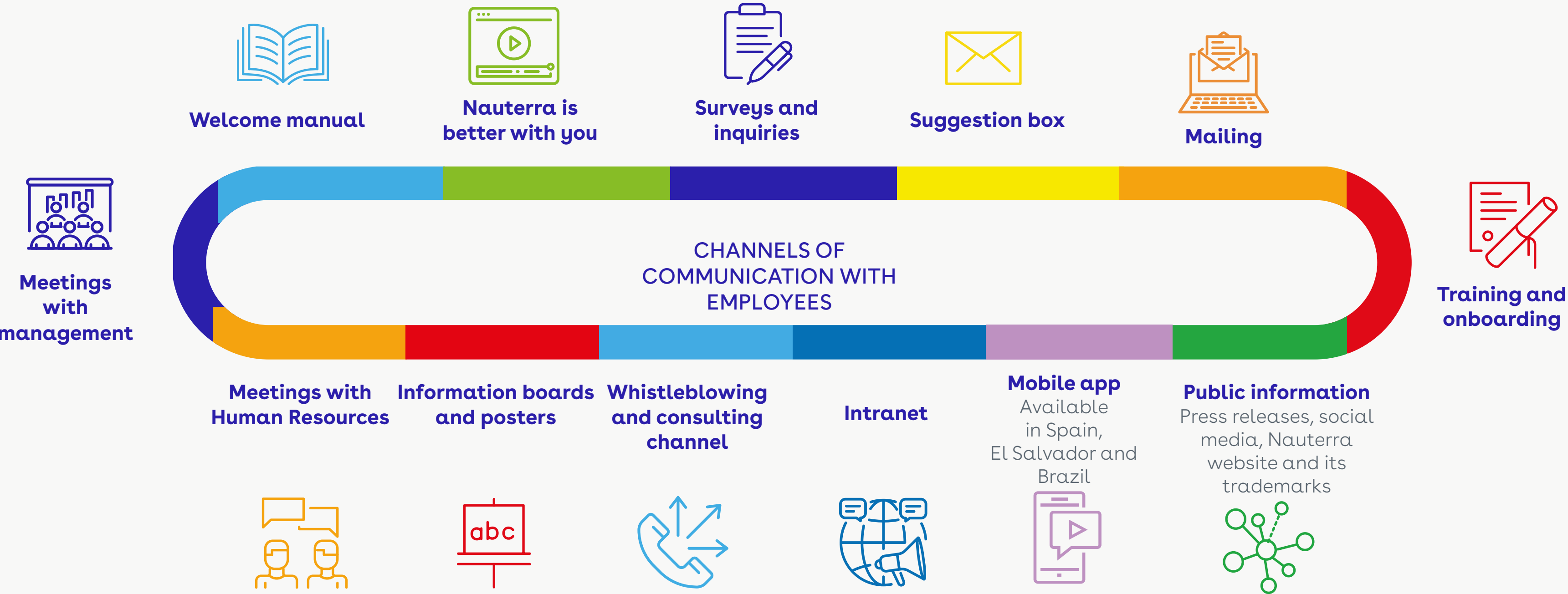
Internal communication and consultation

Nauterra uses various channels to provide all employees with **internal communication tailored** to their needs. It aims to be transparent, accessible, relevant and bi-directional, to foster dialogue and drive continuous improvement.

Organizational changes, promotions and new positions are communicated through email, the Nauterra mobile application (NauApp), posters and in meetings with Management. In addition, in the America Division there is a commitment to report relevant organizational changes at least five days in advance.

Internal **communication campaigns** on topics of interest (safety, environment, welfare, data protection, recognition, world days, etc.) are also regularly carried out.

Likewise, every year in the America Division and every two years in the Europe Division, **commitment surveys** are conducted to identify opportunities for improvement and, by applying them, strengthen team engagement.



Social dialogue

100% of Nauterra's employees are covered by the corresponding **collective agreement** or counterpart regulations applicable in the countries in which they carry out their activity. In addition, all the people in the factories in Spain, El Salvador and Brazil have collective bargaining agreements. In 2024, there were 186 complaints about work practices in Nauterra (159 in Brazil, 15 in Central America, 10 in Spain and 2 in Italy).

In addition, Nauterra holds regular meetings with employee representatives to get to know their team's opinions and be able to take them into account for future decisions to manage the actual and potential incidents that affect them. Human resources management is responsible for coordinating this dialogue.

Social certifications and recognitions

GRI: 2-28

Based on its commitment to the continuous improvement and well-being of people, Nauterra has various certifications and recognitions that endorse its social performance with customers, consumers and other stakeholders:

	Great Place to Work: seal that recognizes a company as "excellent for work" that values both the perception of teams and good practices in talent management. In 2024, Nauterra renewed this seal in Italy, reaffirming its commitment to positive and trustworthy work environments.
	Amfori BSCI: initiative that audits the working conditions of a company and the responsible management and compliance with human and labor rights in its supply chain. The plants in Spain and El Salvador have successfully passed this audit, and the recertification of the plants in Brazil is pending in 2025.
	Healthy organization: certification that recognizes the comprehensive promotion of well-being in five key areas: psychosocial environment, physical, training and communication, community link and health resources. In 2024, this recognition was achieved for the entire organization.
	ISO 45001 certification: the plants in El Salvador and Brazil have a health and safety management system certified by this international standard. In Spain, its implementation is planned as a medium-term objective.

Privacy (other labor rights)

GRI: 2-23, 2-24, 2-25, 2-27

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Privacy (other employment rights)					
Risk		Potential	Breach in the protection of personal data of our own employees, which can lead to fines and loss of reputation			

Management framework

Below are Nauterra's main policies and plans related to the protection and privacy of personal data.

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: indicates that Nauterra respects the privacy of its employees, limiting access to their personal data to authorized personnel and undertaking not to disclose information without consent, unless legally required, even after the employment relationship has ended.	2013 (last revised 2020)
Employee personal data privacy	America Division	Personal data management policy	2024
	Europe Division	Employee personal data privacy policy (Spain)	2017 (last revised 2024)
		Personal data privacy policy (El Salvador)	

Objectives, results, and actions

Privacy and data protection

To ensure responsible data processing and in accordance with current regulations, the company has unique policies aimed at both employees and external collaborators.

For employees, Nauterra has a **privacy policy** that regulates the processing of their personal data and incorporates information clauses directly into employment contracts. Throughout 2024, **training and awareness** actions on data protection and cybersecurity were intensified. These include campaigns around good practices, preventing information leaks, cyberthreats and the responsible use of corporate systems. These initiatives are complemented by an internal online space with practical resources and campaigns such as **World Backup Day**, which reinforce the culture of digital protection in a didactic way.

In the case of **external collaborators**, Nauterra applies a **specific privacy policy** that clearly sets out how personal data is processed. To reinforce communication thereof, an **information poster** has been placed at the entrance of the factory in Spain that explains to outside parties how their data will be processed from the moment it is collected.

To ensure confidentiality, integrity and data availability, the company has implemented **appropriate technical and**

organizational measures, ensuring that access to personal information is limited exclusively to those authorized to handle it. People whose data is processed can exercise their rights of access, rectification, deletion, opposition and portability through the **Data Protection Officer (DPO)**, who also manages the **procedure for attending to the exercise of rights**, which includes clear guidelines and response models to ensure adequate attention.

In addition, Nauterra applies the principle of **comprehensive data protection**, which implies that any new activity or system that involves data processing incorporates the necessary safeguards to guarantee privacy from the design of the project. In line with the **proactive accountability** approach required by the GDPR, the company has also established an **impact assessment protocol (IAP)** to identify and mitigate risks in new products, services or processes involving personal data.

Supply chain

GRI: 2-6, 2-23, 2-26, 2-27, 2-28, 3-3, 204-1, 308-1, 308-2, 403-7, 407-1, 408-1, 409-1, 412-1, 412-3, 413-1, 414-1, 414-2, FP-1, FP-2, FP-5, 13.15.1, 13.16.1, 13.16.2, 13.17.1, 13.17.2, 13.18.1, 13.18.2, 13.20.1, 13.22.1, 13.22.2, 13.23.1, 13.23.2, 13.23.3, 13.23.4

We work with a comprehensive sustainability approach throughout our value chain.

Material topic	Associated subtopics
Value chain and human rights	Working conditions in the supply chain
	Other labor rights in the supply chain
Good governance, ethics and transparency	Supplier relationship management, including payment practices

Based on these subtopics, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Working conditions in the supply chain					
Impact	+	Current	Sustainability criteria in business relationships to ensure that suppliers offer fair working conditions to their employees.			
Impact	+	Potential	Maintain long-term business relationships with suppliers that guarantee respect for the labor rights of their employees.			
Impact	+	Current	Promoting safe and healthy work environments for suppliers.			
Material subtopic	Other labor rights in the supply chain					
Impact	+	Current	Human rights advocacy at different levels of the supply chain.			
Risk	−	Potential	Reputational impact revenue loss due to media cases of human rights violations in the supply chain*.			
Risk	−	Potential	Financial penalties for breaches in the data protection of supply chain employees.*			
Material subtopic	Supplier relationship management, including payment practices					
Impact	+	Current	Ethical payment practices (profitability and adequate collection deadlines).			
Risk	−	Potential	Weaknesses in control and proper oversight over supplier practices, which could lead to ethical or legal breaches affecting Nauterra's supply chain and reputation.			

* The management of this risk, mainly corresponding to indirect and subcontracted workers, is discussed in Chapter 4. People-Our team in the "Privacy" section.

Management framework

The main Nauterra policies and plans related to the Nauterra supply chain are detailed below:

Topic	Scope	Document	Status
Global management framework	Global	• Code of Business Ethics: mandatory for all Nauterra employees. It includes the following commitments applicable to the supply chain: ■ prohibition of the use of child labor ■ prohibition of forced or compulsory labor ■ prohibition of illegal labor and fraudulent migration ■ right to privacy, with emphasis on personal data.	2013 (last revised 2020)
		• Nauterra Supplier Code of Conduct: defines the minimum standards of ethical business conduct that all company suppliers must follow. The code includes in its entirety the Amfori Business Social Compliance Initiative (BSCI) Code of Conduct, which includes the main international principles and conventions for the improvement of working conditions in global supply chains: the Universal Declaration of Human Rights, the Rights of the Child and Business Principles, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the United Nations Global Compact and the Conventions and Recommendations of the International Labour Organization. It also extends the commitment made by its signatories to their supply chain. In addition, the code describes the mechanisms applicable by the company for the verification of its compliance.	2017 (last revised 2023)
		• Conflicts of interest policy • Anti-corruption policy • Penal enforcement policy	2019
Responsible purchasing	Global	• Due diligence policy: defines the aspects which, from a compliance and criminal risk prevention point of view, must be considered before initiating, expanding or renewing any business relationship or collaboration with third parties.	2023
		• Due diligence analysis: its purpose is to identify possible activities in which criminal risks may materialize that must be prevented and assessed.	2023
		• Responsible procurement policy: includes purchasing practices and social and environmental commitments expected from suppliers.	
		• Nauterra Responsible Purchasing Manual: describes the Nauterra Responsible Procurement System that applies a due diligence process that helps control the most significant social, environmental and governance risks associated with the value chain and extending the company's commitment to responsible management to all its suppliers. It includes the conduct of external audits by third parties to verify compliance with the principles of the Nauterra Supplier Code of Conduct.	2017 (last revised 2024)

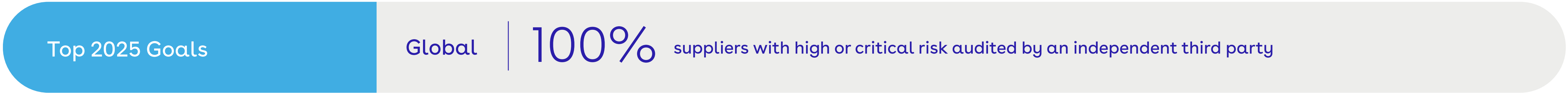
Topic	Scope	Document	Status
Responsible purchasing	Global	Nauterra Purchasing Criteria: describe the specifications of Nauterra's purchasing department for the identification, selection and approval of potential suppliers. These include the guarantee of faithful compliance with the applicable legislation in force and the signing of the Nauterra Supplier Code of Conduct. For tuna suppliers, they must come from vessels registered in the Proactive Vessel Register (PVR) of the ISSF and verification ensures that they do not appear on IUU lists of illegal fishing. In the purchase process, all the traceability documentation is available to determine the origin of the fish, the fishing vessel, the FAO area, the date of capture and the processing plant (in the case of the purchase of tuna loins), as well as the sustainability certificates available along the chain.	2017
		Complaints and inquiries management policy in the Code of Business Ethics	2017
		Procedure for communicating and managing complaints and queries regarding the Code of Business Ethics	2017
Collaboration and resolution of incidents, complaints and inquiries	Global	Consultation and collaboration procedure with stakeholders: regulates consultation and allows their perspectives to be assessed in relation to business activity and strategy.	
Supplier personal data privacy	America Division	Personal data management policy	2024
	Europe Division	Personal data privacy policy (Spain)	2021 (last revised 2024)
		Personal data privacy policy (El Salvador)	

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Objectives, results and actions



Our suppliers

Nauterra has a **global network of approximately 3,000 suppliers**, whose combined turnover in 2024 amounted to about 640 million euros. Among them, those that supply raw materials and products directly linked to production processes stand out, both for their strategic nature and for their operational weight. Of those, **the most relevant are tuna suppliers (whole or processed)** that concentrated **more than 32% of total spending on purchases**. For this reason, the purchase of tuna is presented in a differentiated way in the tables of this chapter.

87.85% of Nauterra's suppliers are local suppliers, meaning those based in the same country as the corresponding purchasing center. This percentage increases to 91.52% when it comes to direct suppliers for production.

During the 2024 fiscal year, there were no significant changes in the structure of the supply chain or in the relationships maintained with suppliers. However, the business relationship with a tuna supplier was interrupted, after a non-governmental organization reported alleged human rights violations and a negative impact on biodiversity.

In addition, the purchase volume of sardines of local origin increased in Brazil, taking advantage of a significant increase in the availability of this species compared to previous years.

Top purchasing categories in the Nauterra value chain

Food raw materials	Primary	- Tuna - Sardines - Mussels - Cephalopods - Other fishery raw materials
	Secondary	- Legumes and vegetables - Cereals and pastas - Vinegar, seasonings and sauces
	Third-party finished goods	Ready-to-eat food products (preserved and bottled oil)
Direct materials and supplies		- Food containers - Cases and packaging - Materials for containers, cases
Machinery and equipment		- Machinery and materials for the factory - Machinery and materials for the fleet
Maintenance products and services		- Spare parts - Factory machinery repair services - Vessel repair services - Net repair services
Vehicles and transportation services		- Transportation and logistics services related to raw materials - Transportation and logistics services related to the finished product - Transport and logistics services related to waste management

Supplier distribution and procurement spend

	2024		2023		2022	
	Suppliers non-tuna	Suppliers tuna	Suppliers non-tuna	Suppliers tuna	Suppliers non-tuna	Suppliers tuna
Number of suppliers	2,839	123	3,095	100	2,894	114
% of critical suppliers	8.69%	15.45%	9.43%	18.00%	7.81%	11.40%
% of purchases from critical suppliers	51.78%	68.18%	46.09%	73.47%	53.50%	63.08%
% of local suppliers	87.85%	69.92%	89.27%	66.00%	91.19%	68.42%
% of purchases from local suppliers	54.89%	39.56%	61.46%	54.30%	48.25%	43.62%
Quality audits conducted	103	74	42	49	37	49
% of production taking place in locations certified by an independent third party according to international food safety standards	100%		100%		100%	

Due to the type of supplies with which it works, Nauterra's purchasing strategy must be very flexible in order to be able to adjust to the variability of the natural conditions of the environment and optimize the available resources. In this context, the agility and adaptability of the Purchasing teams is key to encourage the purchase of locally sourced products, or when this is not possible, identify viable alternatives without losing sight of sustainability.

To this end, the Procurement team is trained in sustainability, providing 46.50 hours of specific training on the Nauterra Responsible Procurement System in 2024.

Additionally, in terms of payment practices, in 2024 the average period of payment¹ to suppliers varied between 26 and 78 days, according to the different companies that make up Nauterra. In all cases, payments were made within the legally and contractually established deadlines.

¹ The time that elapses from the delivery of the goods or the provision of services by the supplier and the material payment of the operation.

Responsible supply chain management

Nauterra Responsible Purchasing System

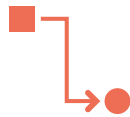
75.38% of our high-sustainability-risk suppliers were audited by an independent third party in 2024

For Nauterra, business sustainability is built on the joint commitment of all the actors in its supply chain, promoting responsible practices with people and the environment, aimed at continuous improvement and reducing impacts. With the aim of extending this vision to its suppliers, the company has had a Nauterra Responsible Purchasing System since 2017.

The system is aligned with the parameters of BSCI (Business Social Compliance Initiative), an initiative of the Amfori organization to ensure responsible and sustainable supply chains and its basis is the Nauterra [Supplier Code of Conduct](#). This code is mandatory for suppliers and integrates the 13 fundamental BSCI principles. In addition, for suppliers of fish and other seafood, it includes a specific environmental module that seeks to guarantee the sustainability of the resource and the promotion of good fishing practices, thus covering the company's social and environmental commitments.

The system makes it possible to identify, evaluate and control the most significant social, environmental and governance risks associated with the supply chain, through a structured due diligence process. It also extends the company's commitment to responsible management to all its suppliers.

Nauterra Supplier Code of Conduct Principles (BSCI Principles)



Social Management System and Cascade Effect

Our company endorses the amfori BSCI Code of Conduct Principles through all the functions of our company and embeds the principles in our system.



Workers Involvement and Protection

Our company informs all workers about their rights and responsibilities and protects workers in line with the aspirations of the amfori BSCI Code of Conduct.



The Rights of Freedom of Association and Collective Bargaining

Our company respects the right of workers to form and join trade unions –and bargain collectively.



No Discrimination, Violence or Harassment

Our company treats all workers with respect and dignity, ensures that workers are not subject to any form of violence, harassment, and inhumane or degrading treatment in the workplace and does not discriminate against workers.



Fair Remuneration

Our company respects the right of workers to receive fair remuneration and works progressively toward the payment of a living wage.



Decent Working Hours

Our company observes the law regarding working hours and adheres to the international references for specific exceptions.



Occupational Health and Safety

Our company ensures a healthy and safe working environment, identifying potential and actual risks to the health and safety of workers and takes all necessary measures to eliminate and reduce them.



No Child Labour

Our company does not employ, directly or indirectly, any worker below the legal minimum age.



Special Protection for Young Workers

Our company provides special protection to young workers against conditions of work which are prejudicial to their health, safety, morals, and development.



No Precarious Employment

Our company does not engage in, or through business partners, be complicit to, any form of servitude, forced, bonded, indentured, trafficked or non-voluntary labor and adheres to international principles of responsible recruitment.



No Bonded, Forced Labor or Human Trafficking

Our company does not engage in, or through business partners, be complicit to, any form of servitude, forced, bonded, indentured, trafficked or non-voluntary labor, including state-imposed forced labor.



Protection of the Environment

Our company implements adequate measures to prevent, mitigate and remediate adverse impacts on the surrounding communities, natural resources, climate, and the overall environment.



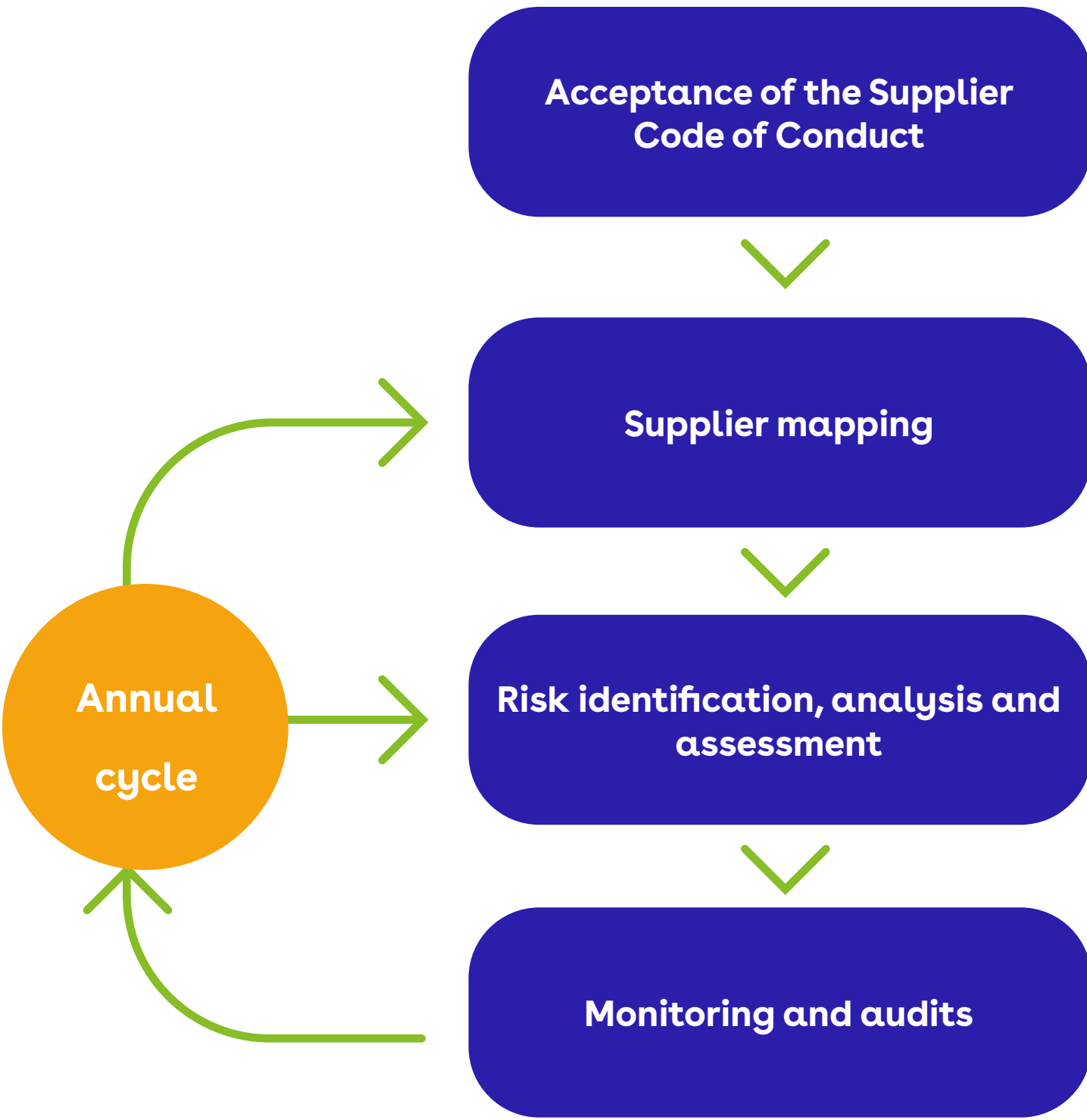
Ethical Business Behaviour

Our company does not take part in any act of corruption, extortion, or embezzlement, nor in any form of bribery.

Risk assessment

Within the framework of Nauterra's Responsible Purchasing System and following the procedure described in its Responsible Procurement Manual, a risk analysis of our suppliers in terms of sustainability is carried out annually. This includes all business partners considered strategic: suppliers of raw materials, direct supplies for production and finished product with an annual turnover figure exceeding €10,000.

Main stages of risk analysis



The different modules analyzed in the risk analysis² are listed below:

Supplier Risk Level	Types of risks							
		Environmental	Social	Governance	Nauterra exposure risks			
Critical	Country risks	■ Climate change ■ Air quality ■ Waste management ■ Wastewater management ■ Biodiversity ■ Water stress ■ Illegal, unreported and unregulated fishing	■ Freedom of association ■ Gender discrimination ■ Fair remuneration ■ Precarious employment ■ Forced labor ■ Excessive working hours	■ Citizen participation and accountability ■ Political stability and absence of violence ■ Government effectiveness ■ Regulatory quality ■ Rule of law ■ Corruption control	Annual turnover			
					Purchase frequency			
					Exposure of Nauterra brands of finished product			
High								Food safety risks
								Standard model BRCGS Food Safety Standard
Medium					Industry risk			
					Risks associated with the supplier's activity (child labor, excessive hours, etc.)			
Low	Supplier reputational risk							
	■ Supplier public relevance ■ Non-compliance with the principles of the Code published in the media							

As a result of this analysis, suppliers are rated as critical, high, medium or low risk. Those with a higher level of risk are subjected to in-person factory audits carried out by independent third parties.

² The risk of illegal fishing is considered only for fish suppliers, and is based on complaints received by the country under whose flag their vessel operates.(IUU cards). For the rest of environmental risks and all social and governance risks, the amfori ESG Risk Compass tool is used, which provides up-to-date information from reliable and recognized sources (International Labour Organization, World Bank, IPPC, etc.).

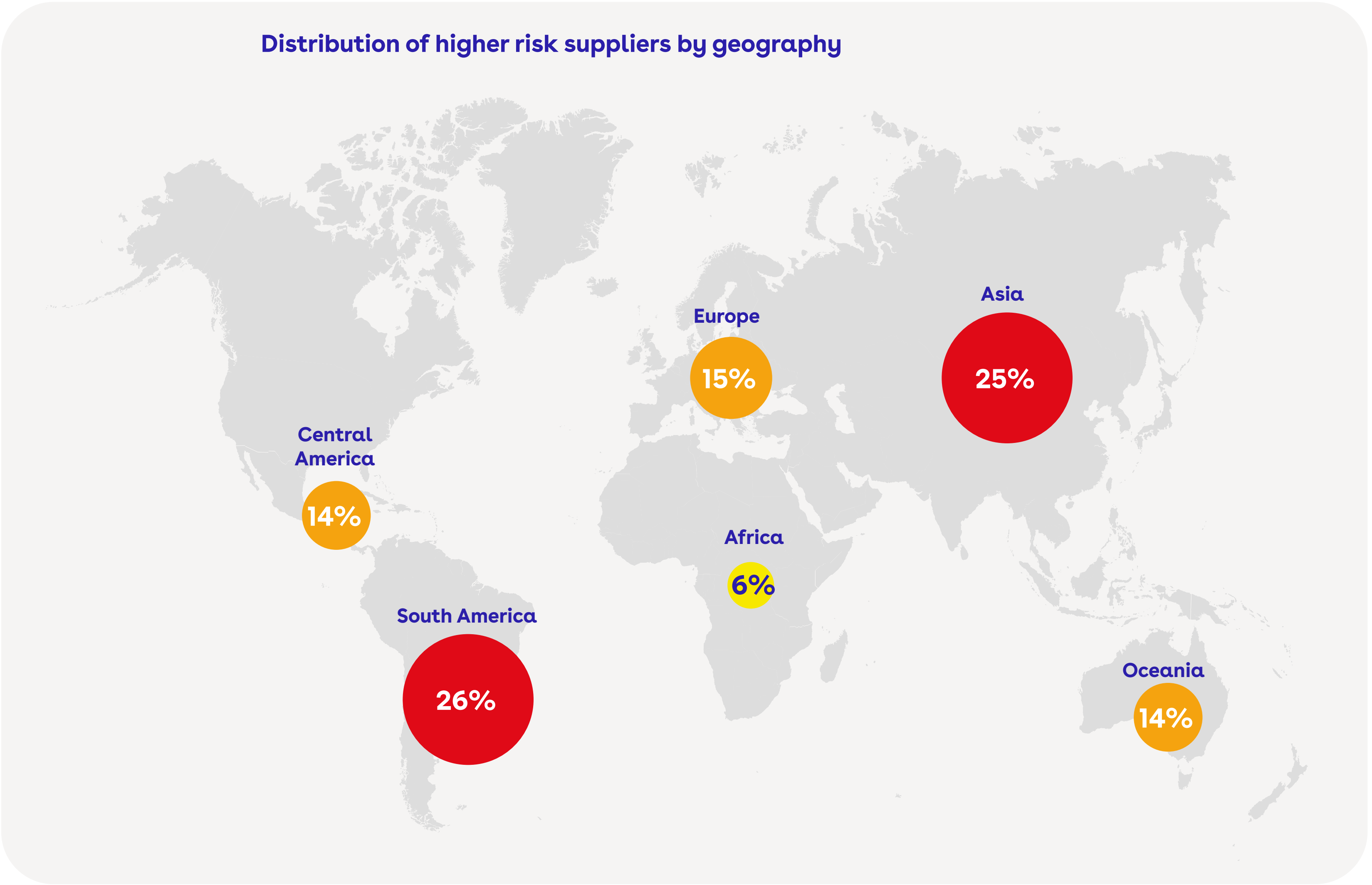
In 2024, **283 assessments** were carried out according to this ESG risk model on Nauterra's main suppliers, through a company-designed tool. As a result of the analysis, 14 of these suppliers were classified as critical risk and 51 as high risk, with these **65 high-risk or critical suppliers** being the priority objective to be managed to meet the corresponding 2025 objective.

These suppliers, which account for 23% of Nauterra's total suppliers and 46% of expenditure, were evaluated as high risk mainly due to the category of the product supplied, the risks associated with the country of origin and the turnover volume.

Based on the results of the annual risk assessment, those suppliers with a higher level of risk in each category were identified. On this basis, the cases that required reinforced supervision were defined, which is carried out through independent verifications of the performance in their production facilities.

The selected factories are integrated into the [amfori sustainability platform](#) and are audited under the BSCI (Business Social Compliance Initiative) scheme. This process marks the beginning of an individualized follow-up aimed at continuous improvement, developed in collaboration with amfori and accredited external audit teams.

At the end of 2024, 49 of the suppliers evaluated as high or critical risk had already undergone a social audit, which represents **75.38% compliance with the strategic objective for 2025**.



	TUNA			NON-TUNA			GROUP TOTAL		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
Mapped suppliers	89	128	99	194	229	249	283	357	348
New suppliers during the year	2	8	10	7	18	8	9	26	18
Suppliers evaluated (social and environmental risks)	89	128	99	194	229	249	283	357	348
% of suppliers having signed the Code of Conduct	100%	95.31%	87.50%	96.91%	84.72%	83.13%	97.88%	88.52%	84.37%
High or critical risk suppliers	34	53	34	31	76	80	65	129	114
% of high or critical risk suppliers	38.20%	41.41%	35.42%	15.98%	33.19%	32.92%	22.97%	36.13%	33.63%
Monitored plants	33	31	37	23	46	32	56	77	69
Audited plants	32	28	37	18	40	28	50	68	65
% audited plants over monitored	96.97%	90.32%	100%	78.26%	86.96%	87.50%	89.29%	88.31%	94.20%
% of critical or high-risk suppliers audited during the year	35.29%	37.74%	20.59%	35.48%	21.05%	11.25%	35.38%	27.91%	14.04%
% of critical or high-risk suppliers audited (2025 target)	88.24%	79.25%	64.71%	61.29%	42.11%	25.00%	75.38%	57.36%	36.84%

In 2024, there were no incidents of non-compliance with regulations, regulations or voluntary standards to which it adheres, relating to transport, processing and fishing practices.

Communication and collaboration

In addition to regular communication with its suppliers through **in-person meetings and digital media**, Nauterra also has a **Whistleblowing Channel** that promotes integrity and continuous improvement. This channel is **publicly accessible** (web and telephone), so it is available to all stakeholders, including companies working for Nauterra and their employees.

This channel allows **confidential and secure communication** through which it is possible to convey any possible irregularity or breach of the Code of Business Ethics, without fear of retaliation. In 2024, no complaints related to human rights violations at any stage of Nauterra's value chain were received through this channel or otherwise.

Currently, a formal process has not been established to regulate effective collaboration with workers in the value chain. This is a goal to be achieved by 2029.

Community relations

GRI: 2-23, 2-24, 2-25, 2-27, 2-28, 3-3, 203-1, 413-1, 413-2, 415-1, 13.12.1, 13.12.2, 13.12.3, 13.22.1, 13.22.3, 13.24.2

We build strong and lasting relationships with the communities where we operate, promoting local development and shared well-being.

Material topic	Associated subtopics
Relationship with the local community	Economic, social and cultural rights of groups

Based on the sub-topic, the main identified impacts, risks and opportunities (IROs) are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this commitment are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Economic, social and cultural rights of groups					
Impact	+	Current	Increased economic resources for access to housing in the communities where the company operates due to the strengthening of the local economy.			
Impact	+	Current	Promotion of social action initiatives and corporate volunteering in the local community or geographically nearby areas.			
Opportunity	+	Potential	Increased revenues thanks to the advancement of the sustainability of the sector due to the generation of alliances and sectoral participation.			

Management framework

Below are Nauterra's main policies and plans related to the local community:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: mandatory for all Nauterra employees. It includes the following commitments applicable to the relationship with the local community: - act in accordance with its laws, usages and customs - contribute as much as possible to their development in a responsible and sustainable way, providing job opportunities and social participation - participate in community activities in accordance with Nauterra's ethical principles - uphold sound tax practices and reject any type of fraud involving different public finance and social security agencies, including fraud in public aid, funds and grants - exercise respect at all times for places that have special protection due to their landscape, ecological, scientific, historical, artistic or cultural nature	2013 (last revised 2020)
		Local community impact measurement protocol	
Donations	America Division	Donation procedure	2024
	Europe Division	Know your beneficiary of donations or sponsorships form (CAM-Caribbean) Extended due diligence form for NGOs, government and DNFBPs (CAM-Caribbean)	2023 (last revised 2024)
		Nauterra sponsorships and donations policy (Spain)	
		Product donation procedure (Spain)	2023

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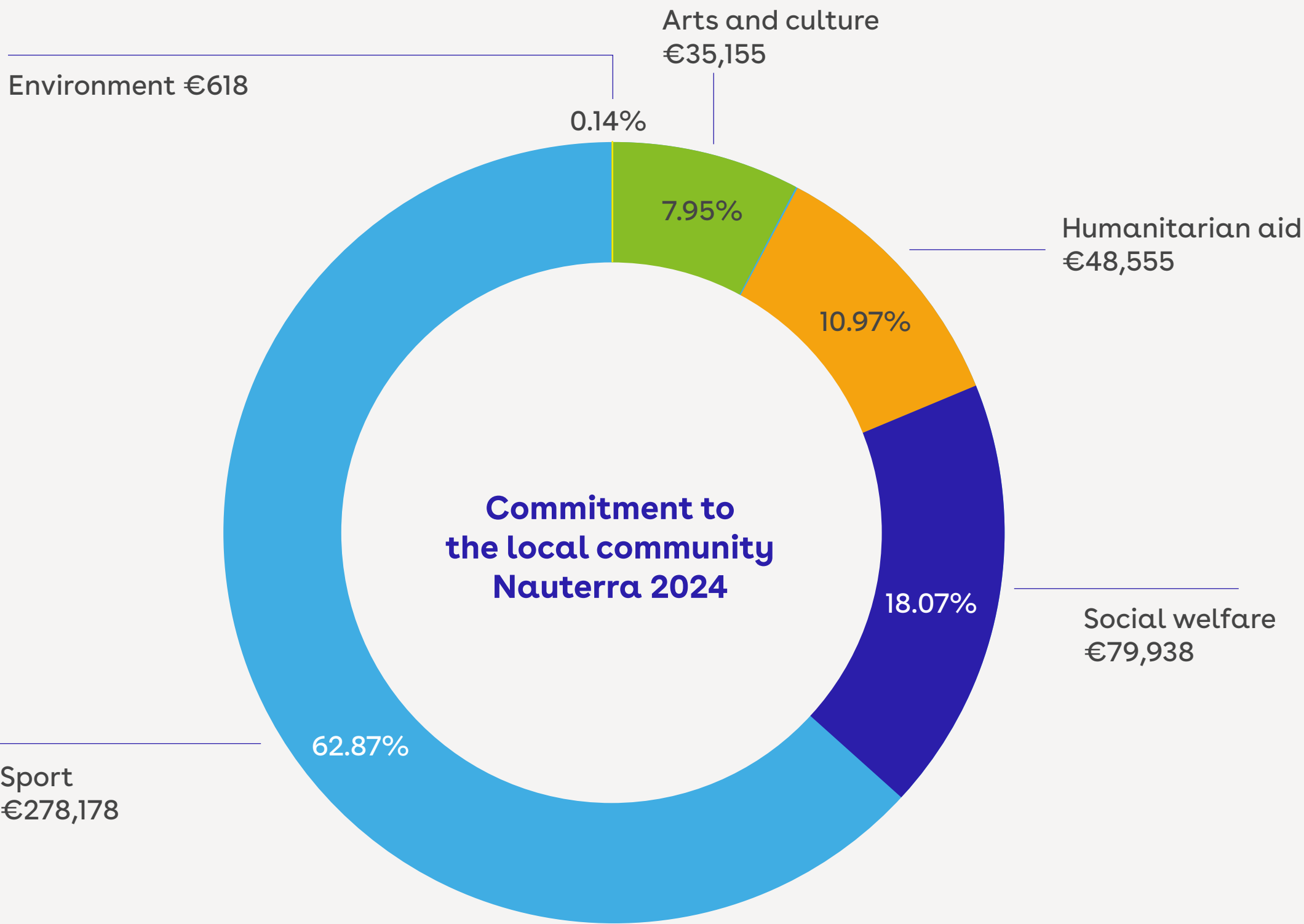
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Objectives, results and actions

Top 2025 Goals	Global	There is no 2025 Responsible Engagement goal associated with this topic. The local action and social development programs do, however, have specific objectives to measure the success of the initiatives and the return on the actions carried out.
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Nauterra implements different actions with the twofold objective of **improving the well-being of the communities where it is present and that of preventing and mitigating the possible social impacts** of the activity it carries out. These actions are performed by the different companies that make up Nauterra and by the Luis Calvo Sanz Foundation.

In 2024, investment in the well-being of the local community decreased by 35.66% compared to the previous year, reaching **€442,444** distributed between Spain (72.48%), Brazil (19.14% of investment) and El Salvador (8.38%). In total, 48 initiatives were implemented to contribute to the development of the local community.



48 Initiatives

56 Beneficiary entities

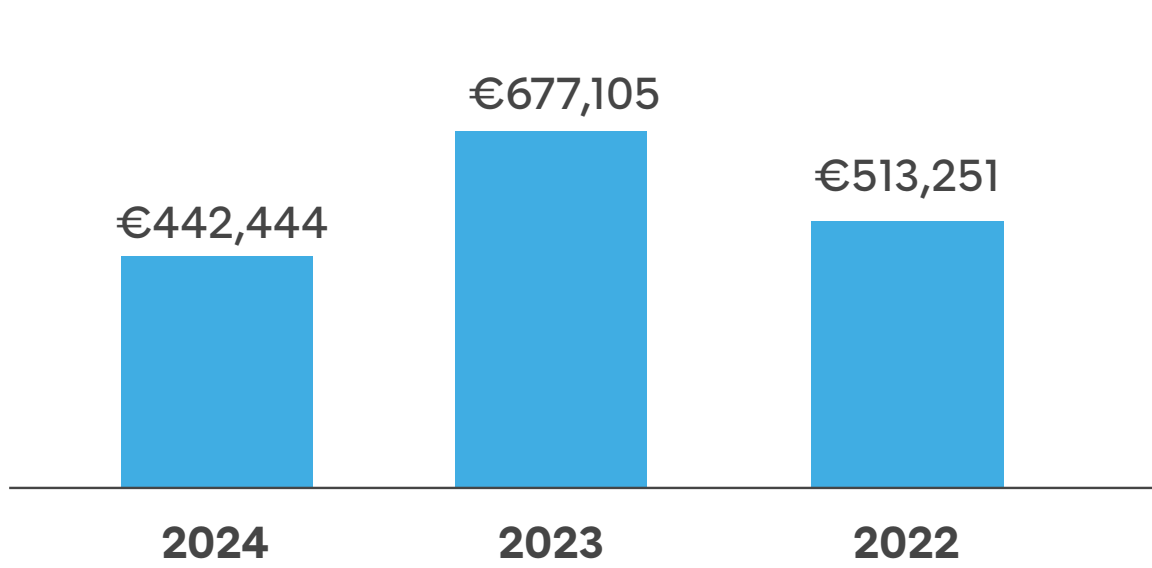
€442,444 intended for social action
(14.71% canned goods)

287 Volunteers

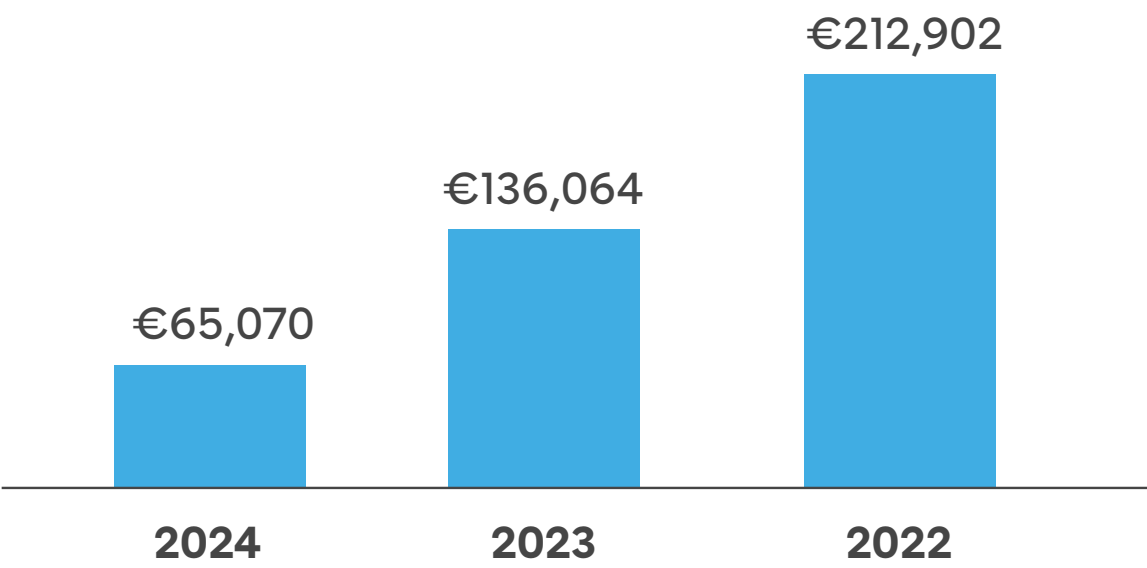
338 Volunteer hours

Spain, Brazil and El Salvador

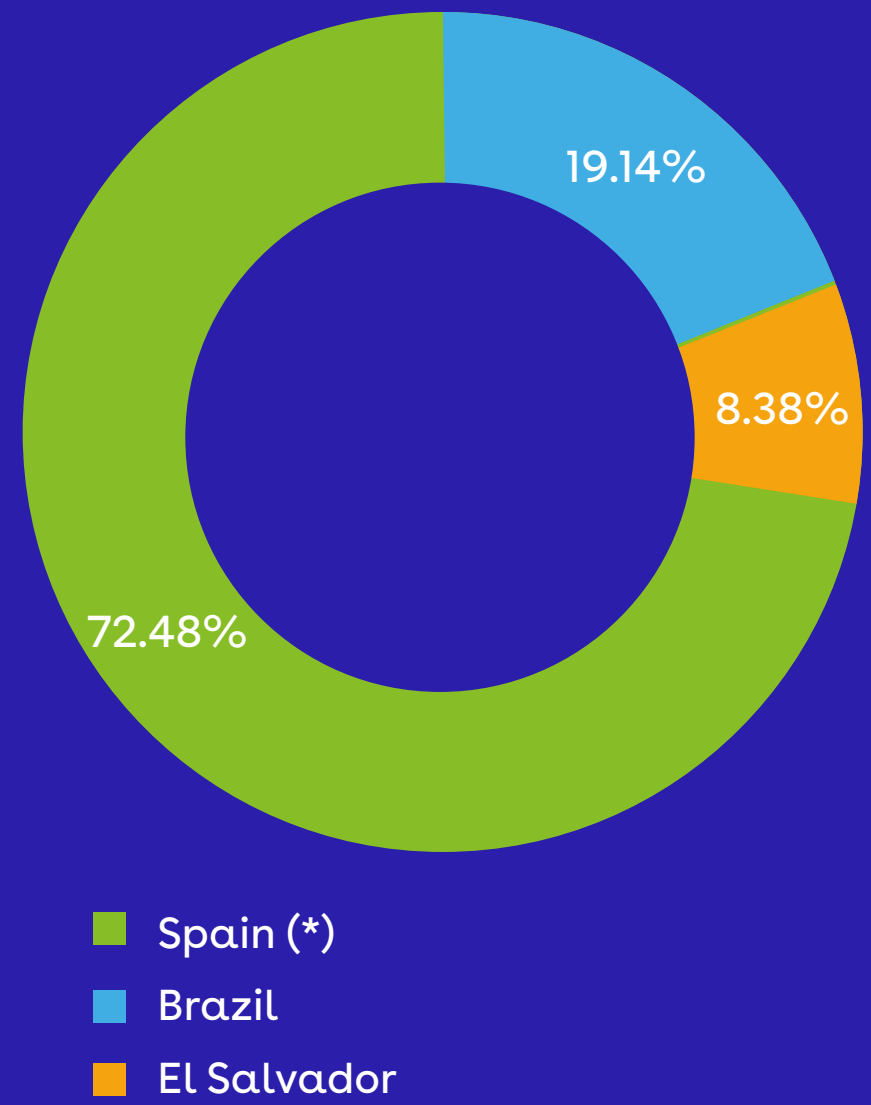
Total investment in social action



Investment in cash



Investment contribution by geographical area



(*) Includes the Luis Calvo Sanz Foundation.



Dialogue and participation in the local community

With the aim of reinforcing its **commitment to the well-being of the communities within its area of activity**, Nauterra actively collaborates with local entities and participates in various initiatives, associations and social movements. This involvement allows the company to establish strategic alliances and engage with different organizations, authorities, representatives and community leaders. In this way, the company can better understand the needs and challenges of the communities where it operates, aligning its actions with the expectations and interests of its stakeholders to maximize its positive contribution.

Community relations management is led internally by the sustainability departments in each country and coordinated by global sustainability management. In the case of Galicia, the Luis Calvo Sanz Foundation has a relevant role in connecting with the local community.

Regarding the negative impacts associated with the areas where the company has a presence, three have been identified: increase in road traffic, odors and the potential increase in pressure on local public services by attracting people from other regions. In 2024, there were no incidents related to these impacts, the commitment to ethics or the possible violation of human rights related to local communities. To formally communicate any complaint or suggestion, the company's whistleblowing channel is available.

In addition, due to internal politics, Nauterra does not make economic contributions to political parties or representatives.

Collaborating to drive sustainability

Nauterra believes that collaboration and collective effort are key to moving toward a sustainable development model. Therefore, it actively participates in business and sector associations committed to this purpose and aimed at generating positive impact, sharing actions, experiences and good practices.

In 2024, the company **reinforced its commitment to the United Nations Global Compact** by joining its **Local Network in Brazil**, thus expanding its participation started in Spain in 2016. There, it is also part of the ODS Santa Catarina National Movement Committee, a monthly meeting place for institutions, companies, and citizens that acts as a communication relay with local authorities. In addition, it collaborates in other sustainability initiatives such as the Itajaí Zero Waste Collective.

In the Europe Division, Nauterra also maintains alliances with leading organizations in business sustainability. In Spain, in addition to its aforementioned membership in the Local Network of the Global Compact, it collaborates closely with **Forética**, actively participating in its working groups on sustainable food systems and responsible communication; with the Spanish network of amfori and the sustainability community of the **Spanish Association for Quality (AEC)**, among others.

In El Salvador, Nauterra collaborates with **FUNDEMAS** (Business Foundation for Social Action), a leading sustainability organization in the country.

Finally, in 2024, a collaboration agreement was signed with the United States Agency for International Development (USAID) and the Business Foundation for Educational Development (FEPADE), to strengthen the implementation of the Luis Calvo Socio-Sport School, a program carried out by Nauterra in collaboration with Aid in Action.



Nauterra volunteer program

For Nauterra, corporate volunteering fulfills a twofold strategic function: **strengthening the sense of belonging** of its employees and generating a **positive impact in local communities**, actively contributing to their well-being.

In line with the company's commitment to the **health of the oceans**, one of the most relevant initiatives of the program is the collection of waste on beaches and rivers. In 2024, one of the most outstanding actions was the **"Juntos pelo Rio"** conference, organized by Semasa (Municipal Water and Sanitation Service of Itajaí) and the Port of Itajaí, with the participation of Nauterra. The initiative took place in Brazil.

The activity brought together **75 volunteers**, including collaborators and their families, who participated in the **cleaning of the banks of the Itajaí-Açu River, as well as nearby beaches and coastal areas**. It also included environmental awareness activities with the aim of raising awareness about the impact of mismanaged waste on aquatic ecosystems. Nauterra volunteers removed **243 kg of waste**.

In addition to actions on the ground, Nauterra carries out internal campaigns aimed at **collecting basic necessities** (children's clothing, toys or school supplies) to donate them to various social organizations. These initiatives are a concrete way to contribute to improving the living conditions of many families, especially in critical periods, such as winter, or on holidays that can be difficult for those who do not have access to sufficient resources. In 2024, more than **1,200 people in vulnerable situations** benefited directly from these solidarity campaigns, which enjoyed the participation of **221 volunteers**.

Donations of canned goods and other company products

Nauterra donates canned foods to social entities and food banks with a dual purpose: to contribute to **food security**, providing quality protein to the most vulnerable population, and **to combat food waste**.

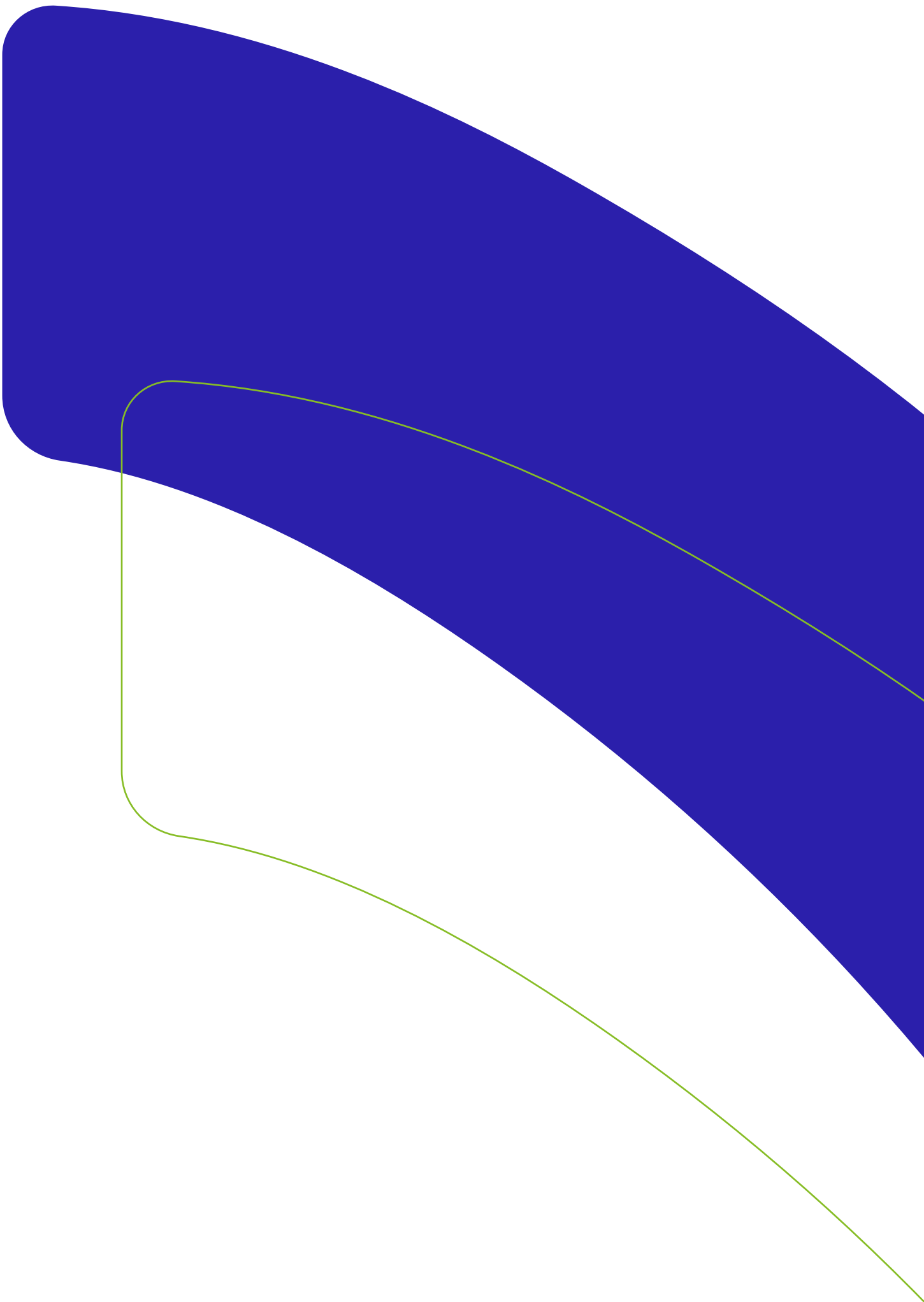
In addition, the company responds in solidarity in **emergency contexts**. In 2024, products were shipped to two areas affected by catastrophic flooding: **Rio Grande do Sul** (Brazil) after the extreme rainfall in May and **Valencia (Spain)** after the DANA of October 2024.

In total, in 2024 more than

96,594 units of canned food

went to social organizations and institutions in Brazil and Spain, for a total amount of

€235,951



Sponsorship of sociocultural and sporting organizations

Sports and culture are key pillars for well-being and social development. Aware of this, and as part of its commitment to the local community and health, Nauterra supports sociocultural and sports initiatives in the communities where it has a presence.

In Brazil, **funds are allocated to organizations that promote culture and quality of life**, such as the Itajaí Cultural Foundation or the Cesar Cielo Institute.

In Spain, through the Luis Calvo Sanz Foundation, 14 sports teams and clubs from different disciplines are supported. Likewise, cultural initiatives such as **music and theater festivals** are promoted, as well as **reading promotion programs**, in the area of **Carballo – A Coruña**.

In El Salvador, this commitment takes shape through the company's most emblematic social project: the **Luis Calvo Socio-Sporting School**. Founded in 2010, it has headquarters in the urban area of the municipality of La Union Sur and in the district of Conchagua. The main objective of this school is to promote the integral development of children and adolescents through soccer, fostering life skills, peaceful coexistence and the prevention of violence.

During 2024, **more than 350 children and adolescents were part of this program**. In addition to **sports training**, they received **psychological support** adapted to their realities, **training in gender equality and sexual and reproductive rights** (with an emphasis on teen pregnancy prevention), as well as annual medical check-ups to promote adequate health and nutrition. Additionally, workshops were organized with their families, aimed at strengthening child protection and promoting the rights of the child in a practical way through positive discipline. Since its inception, the program has benefited nearly 4,900 children.

Currently this project is carried out in collaboration with **Help in Action** and since January 2024, the socio-sports school model has been extended to four schools in the country, which replicate the Nauterra project model in their physical education classes.

Youth employment and knowledge promotion

Nauterra supports the training of **young professionals**, helping them get started in the world of work through its internship and young apprenticeship programs. In 2024, 83 people participated in these programs, 100% in Brazil.

The company also participates in various **workshops and awareness-raising events** for young people to promote their access to employment. One example is the “Transformar” event held in Brazil at the Elizabeth Konder Reis School, in collaboration with the Instituto Crescer and LB Consultoria, where 60 students participated in sessions designed to boost their career prospects. These included workshops on job interviews, CV writing, and emotional intelligence, among other topics.



5. Healthy and sustainable food

- Healthy products
- Traceability and certifications
- Responsible communication
- Customers and consumers

Healthy products

GRI: 2-23, 2-24, 2-25, 2-27, 3-2, 416-1

Bring healthy food to people is our reason for being.

Material topic	Associated subtopics
Healthy food and products	Personal safety of consumers
Innovation	New healthy food products

The folllowing are the most relevant impacts, risks and opportunities related to healthy and sustainable food. No opportunities have been identified for these material topics.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Personal safety of consumers					
Impact	+	Current	Promoting healthy habits.			
Impact	+	Current	Offering healthy products and/or with high nutritional value.			
Impact	+	Potential	Promotion of sustainable and responsible consumption habits.			
Risk	-	Potential	Loss of benefits derived from a possible perception of insecurity on the part of the consumer, following the publication of reports or press articles on the presence of substances that may affect health.			
Material subtopic	New healthy food products					
Impact	+	Current	Development of collaborative initiatives and projects to drive innovation.			
Opportunity	+	Potential	Innovation in new solutions for products and packaging.			
Opportunity	+	Potential	Increased revenue and profit margins due to the reformulation of new flavors that drive brand differentiation.			

Management framework

Below are Nauterra's main policies and plans related to new healthy food products and consumer safety:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: mandatory for all Nauterra employees. Through its principles, it promotes the ethical behavior of all people who collaborate with the company, ensuring respect for the human rights of all people with whom business relationships are maintained (including users and/or consumers). It also provides guidelines for communication with the media, the proper use of social media, marketing and responsible use of information.	2013 (last revised 2020)
		Integrated Management System (IMS) policy and system management manual: all countries with manufacturing facilities have an integrated management system that includes quality based on the international standard ISO 9001.	2019 (last revised 2024)
Healthy food and safety	Global	Food safety procedures and manuals: HACCP, Good Manufacturing Practices, food defense, hygiene, food safety alerts, inspection and testing.	2005 (last revised 2024)
		Identification and traceability procedure: to know the origin of our products at all times.	2012 (last revised 2024)
Innovation in product development and improvement	Global	Procedure for the development of new products and improvements: developed to promote innovation projects.	2016 (last revised 2024)

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Pending

Processing

Objectives, results and actions



Healthy products

GRI 2-6, 3-3, 13.10.1, 13.10.2

Nauterra's success is linked to the **satisfaction and trust** of its customers and consumers, so the company directs its efforts toward the creation of **quality, safe and healthy products** that respond to the real needs of people.

With the aim of being a leader in healthy food, **Nauterra works on the continuous improvement of its brands, promoting innovation, selecting high-quality ingredients and committing to responsible and sustainable production.** This purpose is also reflected in the implementation of rigorous controls to ensure the safety of its food and in the adoption of a continuous improvement approach.

Each product launch of any of the Nauterra brands arises from a meticulous study of the **specific needs of the consumer**, together with the coordinated work of the different R&D departments.

The product categories most in demand by consumers vary markedly by market. In consolidated regions such as Spain, Italy and Argentina, as well as in international markets that are still in development, canned tuna clearly leads, exceeding 74% of aggregate sales.

In contrast, in CAM-Caribbean, although tuna also dominates with more than 62%, sales of canned vegetables stand out, reaching 23% of the total. In Brazil, canned sardines continue to lead, accounting for more than 58% of sales.

As for the favorite canned tuna preparations, tuna packed in oil and natural tuna remain at the forefront, although preferences also vary according to the country of consumption.

Top-selling products by country

	Spain	Italy	CAM-Caribbean	International	Argentina	Brazil
Tuna in olive oil	★ ★	★ ★ ★		★ ★		
Tuna in sunflower oil	★ ★ ★	★		★ ★ ★		
Tuna in soybean oil			★ ★ ★		★ ★	★
Natural/water-canned tuna	★	★ ★	★	★	★ ★ ★	
Sardines in soybean oil					★	★ ★ ★
Sardines in other preparations						★ ★
Vegetables			★ ★			

The products marked with stars are the best sellers in each country with three stars for the leading product, two stars for the second best seller and one star for the next.

Nauterra products are healthy and nutritious foods that help people around the world get some of the nutrients they need to live a healthy and balanced life. They are low in salt and fat, and do not contain preservatives¹.

Salt and fat content is controlled in all products and, as part of Nauterra's 2025 Responsible Engagement goals, all new launches either match or progressively improve the current levels of these components.

¹ Except for product varieties containing mayonnaise.

Our brands

Nauterra products are marketed through its leading brands: Calvo, Nostromo and Gomes da Costa; and other secondary brands such as 88, Razo, San Marco, Mar de Plata, Eureka and Faro.

Market	Brands and main products	Other brands
Spain	Calvo: tuna, mussels, cephalopods, sardines, salmon, mackerel, bonito, salads and pâtés.	Eureka: tuna Razo: tuna Adriamar: tuna
Italy	Nostromo: tuna, salads, mackerel, sardines and salmon.	San Marco: tuna, anchovies and mackerel Faro: tuna Eureka: tuna quality brand
Central America-Caribbean	Calvo: tuna, sardines, canned vegetables and canned fruit. Gomes da Costa: tuna, sardines and canned vegetables.	Mar de Plata: tuna and sardines
International ²	Calvo: tuna, salads, sardines, tuna pâté, mussels, cephalopods and salmon. Nostromo: tuna and salads. Gomes da Costa: tuna and sardines.	Eureka: tuna Mario: tuna Faro: tuna Razo: tuna
Brazil	Gomes da Costa: sardine, tuna, pâtés, salads and olive oil.	88: tuna and sardines
Argentina ³	Gomes da Costa: tuna, sardines, mackerel and mussels. Calvo: tuna, sardines, squid, mussels and tuna belly.	88: tuna and sardines

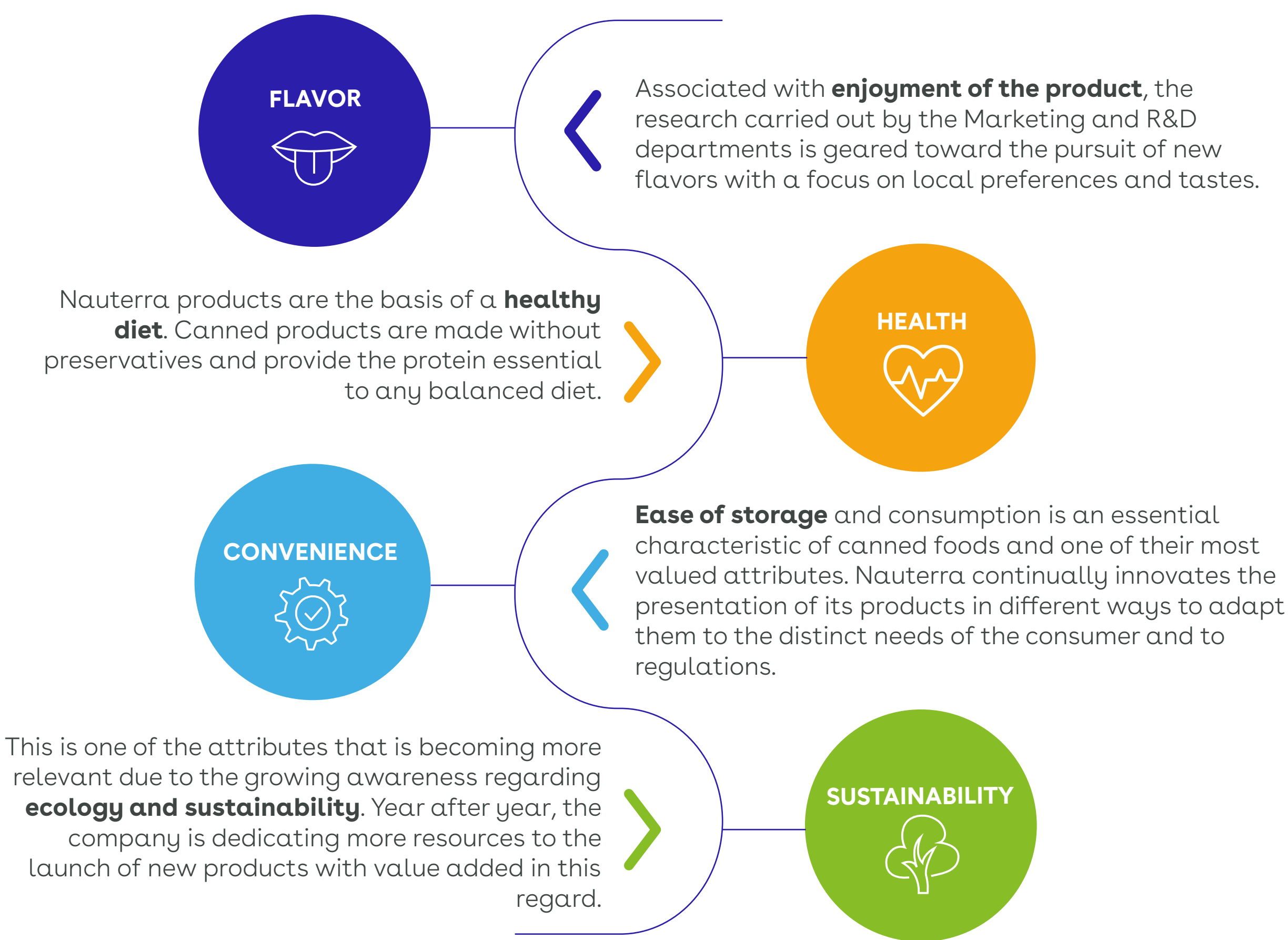
² Unconsolidated markets in Europe, Asia, Africa and the America.
³ It includes distribution in Argentina, Bolivia, Uruguay and Paraguay.

New product launches

GRI: 2-6, 3-3, 13.10.1, 13.10.2

Innovative products⁴ are key to Nauterra's growth strategy, accounting for 1.78% of total sales.

Each product developed by Nauterra responds to a combination of **taste, convenience, healthiness and sustainability**: attributes identified as determinants in the purchasing decision of consumers in the different markets where their brands operate.



⁴ New product or market launches over the last three years are considered innovative products.

Throughout 2024, the company introduced **19 new products to the market**, thus reinforcing its commitment to updating its portfolio. The development of salads to respond to the growing demand for ready-to-eat dishes found in different markets stands out. In addition, to celebrate **70 years of Gomes da Costa** in the Brazilian market, three new commemorative flavors were launched: Moqueca-style⁵ sardines, chopped tuna with ginger and tuna fillet with pesto sauce.



5. Traditional Brazilian fish stew with hints of coconut and spices.

2024 product launches	Format	Markets where distributed	Key attributes	
Sardina Calvo ovalada en salsa de tomate	425 g can	Costa Rica / Guatemala		
Sardina Calvo ovalada en salsa de tomate picante	425 g can	Costa Rica / Guatemala		
Atum Gomes da Costa em pedaços em molho de gengibre	140 g can	Brazil		
Filés de atum Gomes da Costa em óleo comestível com pesto de manjeriço	125 g can	Brazil		
Patê de atum Gomes da Costa azeitonas	170 g pouch	Brazil		
Patê de atum Gomes da Costa tradicional	170 g pouch	Brazil		
Sardinhas ao próprio suco Gomes da Costa com molho moqueca	125 g can	Brazil		
Atún claro Calvo +PRO al natural	65 g can x 3	Spain		
Ensalada Foodie Calvo de alubias	190 g tin bowl	Spain		
Ensalada Foodie Calvo de garbanzos	190 g tin bowl	Spain		
Ensalada Foodie Calvo de lentejas	190 g tin bowl	Spain		
Tonno Nostromo 100% girasole	70 g can	Italy		
Tonno Nostromo leggero	60 g can	Italy		
Tonno Nostromo PRO+	60 g can	Italy		
Insalata Nostromo mediterranea mix&go	190 g tin bowl	Italy		
Insalata Nostromo fusion mix&go	190 g tin bowl	Italy		
Insalata Nostromo messicana mix&go	190 g tin bowl	Italy		
Insalata Nostromo rustica mix&go	190 g tin bowl	Italy		
Atún Calvo +PRO al natural	65 g can x 3	Montenegro / Ukraine / Israel		

Traceability and certifications

GRI: 2-23, 2-24, 2-25 2-27, 3-3, 416-1, 13.9.1

Material topic	Associated subtopics
Healthy food and products	Personal safety of consumers

The most relevant related risk is described here. No opportunities or impacts have been identified for this material subtopic.

Management framework

Below are Nauterra's main policies and plans related to healthy products and consumer safety:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: mandatory for all Nauterra employees. Through its principles, it promotes the ethical behavior of all people who collaborate with the company, ensuring respect for the human rights of all people with whom business relationships are maintained (including users and/or consumers). It also provides guidelines for communication with the media, the proper use of social media, marketing and responsible use of information.	2013 (last revised 2020)
		Integrated Management System (IMS) policy and system management manual: all countries with manufacturing facilities have an integrated management system that includes quality based on the ISO 9001 international standard.	2019 (last revised 2024)
Healthy food and safety	Global	Food safety procedures and manuals: HACCP, Good Manufacturing Practices, food defense, hygiene, food safety alerts, inspection and testing.	2005 (last revised 2024)
		Identification and traceability procedure: to know the origin of our products at all times.	2012 (last revised 2024)
Innovation in product development and improvement	Global	Procedure for the development of new products and improvements: developed to promote innovation projects.	2016 (last revised 2024)

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic		Personal safety of consumers				
Risk	—	Potential	Increased costs due to financial penalties for non-compliance with food safety labeling			

Traceability

Food traceability makes it possible to follow the **path of a food from its origin until it reaches the consumer**, guaranteeing transparency at each stage: extraction, production, processing and distribution. All Nauterra raw materials, products and by-products are tracked at each of the stages mentioned.

As part of its commitment to maintaining consumer confidence, since 2017 Nauterra has had a **traceability system accessible on the website** that allows **anyone to know the origin of fish products before consuming them**. Currently, this system is available for tuna and mussel products of the Calvo and tuna brands of the Nostromo brand manufactured in Spain and El Salvador. Consumers can access this information through these websites: <https://calvo.es/>, <http://tonnonostromo.it/> and <http://www.calvo.fi/>. The company continues to work on adding new products to the online inquiry system.

Quality and food safety

Nauterra, under all its trademarks, ensures the **quality and safety of** every product made at all of its factories (Spain, El Salvador and Brazil). Accordingly, it guarantees the systematic compliance with the national and international regulations applicable in all the geographies in which it carries out its activity. The company, in its commitment to continuous improvement, works year after year to meet **the highest standards of the food industry**.

All manufacturing processes incorporate **multiple control points**, which enables the quality of both raw materials and the final product to be monitored. These verifications include sampling and laboratory analysis, and only those products that exceed all the established parameters are authorized for marketing. As part of this approach, the company has the following certifications for quality, food safety, traceability and good manufacturing practices:

	Certification	Type	Certified factories					
			Brazil Packaging	Brazil Finished product	Spain Packaging	Spain Finished product	El Salvador Finished product	El Salvador Bioproducts
	BRC Global Standard for Food Safety	Food safety				●	●	
	IFS International Food Standard	Food safety				●	●	
	ISO 22005	Food traceability				●		
	ISO 9001	Quality	●	●	●	●		
	SAE Specific Self-Control System	European self-control system for food exports to third countries				●		
	BIO Regulatory Council of Organic Agriculture of Galicia (CRAEGA)	European certification for the labeling of organic products				●		

Continued ...

Certification	Type	Certified factories					
		Brazil Packaging	Brazil Finished product	Spain Packaging	Spain Finished product	El Salvador Finished product	El Salvador Bioproducts
 APR Tuna From Responsible Fishing - chain of custody	Traceability of APR-certified fishery products at origin				●		
 MSC Marine Stewardship Council - chain of custody	Traceability of MSC-certified fishery products at origin				●	●	
 FoS Friend of the Sea - chain of custody	Traceability of FOS-certified fishery products at origin				●	●	
 Dolphin Safe	Sourcing fish without harm to dolphins		●		●	●	
 PDO Protected Designation of Origin (mussel)	PDO "Mejillón de Galicia"				●		
 Halal	Compliance with consumption criteria according to Islamic law				●	●	
 Kosher	Compliance with consumption criteria according to the Jewish religion (Orthodox Union) Not subject to certification (verification during manufacture)					●	
 HACCP Hazard Analysis and Critical Control Points	Food safety					●	●
 BPM Good Manufacturing Practices	Good Manufacturing Practices						●
 Marin Trust (formerly IFFO RS)	Responsible sourcing and production of marine ingredients, according to the FAO Code of Conduct for Responsible Fisheries						●

In 2024, Brazil successfully renewed ISO 9001 certification in its food and packaging plants, as well as in its offices and logistics distribution center. This achievement reflects the commitment to quality and was possible thanks to the implementation of a continuous monitoring system within the production lines, among others. This has made it possible to anticipate possible deviations and correct them in a timely manner, ensuring that processes and products remain aligned with established standards. At the same time, initiatives aimed at improving consumer perception were developed, which made it possible to achieve a significant reduction in the number of complaints, registering the best result in the nine years in which this indicator has been monitored.

In La Unión (El Salvador), the plant's BRC certification was renewed with an improved rating, achieving AA rating. In turn, the Carballo plant (Spain) achieved the renewal of ISO 22005 and MSC certifications, without recording any non-conformities. In addition, a project focused on strengthening the culture of quality and food safety was promoted, through the reinforcement of attitudes, values, beliefs and key knowledge. Thanks to this project, the company's high level of performance in the food sector's benchmark certifications has been maintained.

Responsible communication

GRI: 2-23, 2-24, 2-25, 2-27, 3-3, 417-1, 417-2, 417-3, 13.10.1, 13.10.2

Material topic	Associated subtopics
Healthy food and products	Incidents related to information for consumers

Based on this subtopic, the main impacts, risks and opportunities (IROs) identified are presented here, as well as the company's management framework for each of them. The most significant objectives, actions and results linked to this sub-topic are also detailed.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Incidents related to information for consumers					
Impact	+	Current	Provide quality information to the consumer, detailing the origin of the product thanks to greater traceability of the supply chain.			
Risk	-	Potential	Cyberattacks that lead to breaches in consumer data protection and a breach of consumer privacy.			

Management framework

Below are Nauterra's main policies and plans related to healthy products and incidences related to consumer information:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: mandatory for all Nauterra employees. Through its principles, it promotes the ethical behavior of all people who collaborate with the company, ensuring respect for the human rights of all people with whom business relationships are maintained (including users and/or consumers). It also provides guidelines for communication with the media, the proper use of social media, marketing and responsible use of information.	2013 (last revised 2020)
Consumer engagement and relationships	Global	Responsible communication policy: regulates all communications of Nauterra and its brands, avoiding greenwashing and promoting transparency.	
		Consumer service policy and procedure: respectively establish the principles and guidelines for the attention, collaboration and management of consumer communications.	2021 (last revised 2024)

Responsible communication

Communication, and in particular advertising, is a strategic tool for Nauterra, not only to strengthen the trust of society, but also to promote its values and encourage a conscious and healthy diet. Within this framework, the company is **committed to maintaining communication aligned with its ethical principles, its sustainable practices and the expectations of its stakeholders.**

All marketing and advertising actions are designed with a **balance between creativity, competitiveness and responsibility.** Each message must be clear, transparent, verifiable and useful to the consumer, consistently reflecting the company's policies and practices.

Nauterra pays **special attention to potentially vulnerable groups among its consumers**, such as the elderly, pregnant women, children or those with specific medical conditions. To protect your health, and that of other consumers, the company strictly controls the levels of salt and mercury in its products, offers low-sodium and low-oil alternatives, and ensures clear and understandable labeling.

In addition, it recognizes that certain individuals with lower educational attainment or income may be more susceptible to communication strategies. Therefore, it avoids ambiguous or misleading messages and ensures that all the information disseminated is supported by evidence.

In the digital environment, Nauterra applies high standards of personal data protection and adapts its content to facilitate access to different user profiles, especially those with less technological familiarity, promoting an **inclusive and secure information experience.**

Labeling

In 2024, Nauterra promoted **several updates in the labeling of its products**, adapting to the latest regulatory frameworks and reinforcing its approach to transparent, accessible and useful communication for the consumer.

In Spain, several lines of improvement have been worked on to ensure **greater clarity and understanding on the part of the consumer.** Among these, the update to the allergen declaration stands out, incorporating the presence of fish in a more visible way and reformulating the precautionary messages so that the possible trace content appears in bold, making it easier to identify.

The health registration oval has also been updated, replacing the initials “CE” with “EU” and changing the recycling logos to comply with European regulatory requirements. Furthermore, a technical review of nutritional values was carried out, applying the rounding rules established by the European Union, and the indication of the total weight of the product per sales unit has been improved so that consumers can more easily interpret packaging indications.

In Brazil, specific changes were also implemented in the formulation and labeling of several products of the tuna pâté line, including updating the sodium content in the nutritional tables and adjustments to the list of ingredients to ensure accurate information in accordance with local regulatory requirements.

In the Central America-Caribbean region, no significant modifications were made in 2024.

Promoting healthy lifestyle habits

As part of its communication strategy, **Nauterra shares recipes and nutrition tips to help consumers eat a healthy diet.** It also promotes habits such as **mental healthcare and physical activity**⁶.

In 2024, Brazil renewed its **alliance program with nutritionists** for the second consecutive year with the aim of debunking myths about canned fish and highlighting the benefits of regular fish consumption as part of one's diet.

In Spain, a nutritionist collaborated with the company throughout the year, offering **nutritional advice to consumers** through social media. On these channels, the importance of eating a healthy and balanced diet was conveyed, with an emphasis on increasing fish and legume consumption.

6. More detail in chapter 4. People - Community relations.

Customers and consumers

GRI: 2-6, 2-23, 2-24, 2-25, 2-27, 2-29, 413-2, 418-1, 13.12.3

Material topic	Associated subtopics
Healthy food and products	Personal safety of consumers
	Social inclusion of consumers

The following are the most relevant related impacts and risks.
No opportunities have been identified.

Impacts, risks and opportunities

IRO Type	Type	Status	IRO Description	Time horizon		
				short	medium	long
Material subtopic	Personal safety of consumers					
Risk	−	Potential	Difficulty increasing revenue due to aggressive distribution practices and emergence of new competitors (distribution brands).			
Risk	−	Potential	Loss of quality of the products leading to a decrease in revenue.			
Material subtopic	Social inclusion of consumers					
Impact	+	Current	Adaptation to consumer habits and commitment to non-discrimination, boosting their satisfaction.			

Management framework

Below are Nauterra's main policies and plans related to social inclusion and consumer safety:

Topic	Scope	Document	Status
Global management framework	Global	Code of Business Ethics: mandatory for all Nauterra employees. Through its principles, it promotes the ethical behavior of all people who collaborate with the company, ensuring respect for the human rights of all people with whom business relationships are maintained (including users and/or consumers). It also provides guidelines for communication with the media, the proper use of social media, marketing and responsible use of information.	2013 (last revised 2020)
Consumer engagement and relationships	Global	Responsible communication policy: regulates all communications of Nauterra and its brands, avoiding greenwashing and promoting transparency.	
		Customer service policy and procedure: respectively establish the principles and guidelines for the attention, collaboration and management of consumer communications.	2021 (last revised 2024)
		Procedure for the Rights of Data Subjects: regulates the general conditions to duly respond to requests for the exercise of rights by data subjects whose personal data are the responsibility of Nauterra.	2019
		Comprehensive Data Protection Procedure: defines the measures applicable to the activities or systems of processing of personal data under the responsibility of Nauterra from the moment a new process of processing personal data is initiated and throughout the execution of the processing.	2024
		Privacy Impact Assessment and Prior Consultation Protocol: procedure aimed at identifying and assessing the data protection risks associated with the development of new products, services or processing systems. This protocol makes it possible to guarantee compliance with current regulations and, in particular, the principle of proactive responsibility, ensuring that Nauterra assesses the possible impacts from the beginning of any new process that involve the processing of personal data under the company's responsibility.	2018 (last revised 2024)
Privacy of personal data of customers and consumers	America Division	Personal data management policy	2024
	Europe Division	Personal data privacy policy (Spain)	2017 (last revised 2024)
		Personal data privacy policy (El Salvador)	

Customer and consumer

GRI: 2-26

The company operates mainly through two distribution channels: the **free service channel**, where the consumer directly chooses the product at points of sale such as supermarkets, hypermarkets or traditional shops, and **the HORECA channel**, aimed at hotels, restaurants and catering companies. In both cases, the products can be marketed under their own brands or as distributor brands (MDD), i.e. manufactured by Nauterra but sold under third-party brands.

Nauterra brings its products to the end consumer through its customers (distributors, retail chains and wholesalers), which makes it essential to build relationships of **trust and collaboration** with both stakeholders.

During the 2024 fiscal year, the risk analysis identified **changes in consumer preferences**, especially in the food sector, as a key area of focus.

In this context, the sales and marketing departments **actively monitor the market** and continuously analyze emerging trends, their causes and their impact on consumer behavior. Based on these observations, adjustments are proposed for the product offer, production processes and marketing strategies, in order to maintain competitiveness and continue to respond to the real needs of consumers.

Active listening from consumers

Nauterra promotes active listening in all the geographies in which it operates through **satisfaction surveys, claims management and specific studies**, adapted to the characteristics of each market.

In 2024, 13 qualitative and quantitative studies were carried out with the aim of better understanding consumer attitudes, perceptions and preferences. These assessments included the conduct of focus groups in Italy and Spain (aimed at validating designs and exploring new product proposals) as well as various surveys in Brazil and Argentina, focusing on consumption habits, brand perception, campaign evaluation and customer service monitoring.

This analysis allowed Nauterra to obtain very useful information to be translated into **concrete improvements in its products and strategic decisions better aligned with the expectations of consumers and customers.**

In addition, the company has **specific channels for consumers to submit complaints or suggestions in a simple, confidential and respectful way with local data protection regulations.** Complaints are received by the corresponding departments, which activate a structured protocol: incidence assessment, detailed investigation, verification of witness samples (when applicable), and sending a formal response. In addition, an action plan is established with the aim of preventing future incidents and improving internal processes.

In 2024, the company received a total of 121 complaints related to product safety and health. Of the total complaints received by Nauterra, 99.14% were resolved satisfactorily and the rest are still being processed.

Worth noting is that **in Brazil Nauterra has been recognized as one of the highest rated companies for its claims management** on the "Reclame Aqui" website, a leading Brazilian platform in the sector where consumers publish their experiences about the customer care, products and services offered by brands.

	2024	2023	2022
Number of satisfaction surveys	951	987	516
% of responses from satisfied customers and consumers	93.16	91.45	64.18
Number of complaints received	2,827	3,510	3,726
% of complaints handled	98.52	100.00	100.00
% of complaints resolved satisfactorily	98.52	99.91	99.87



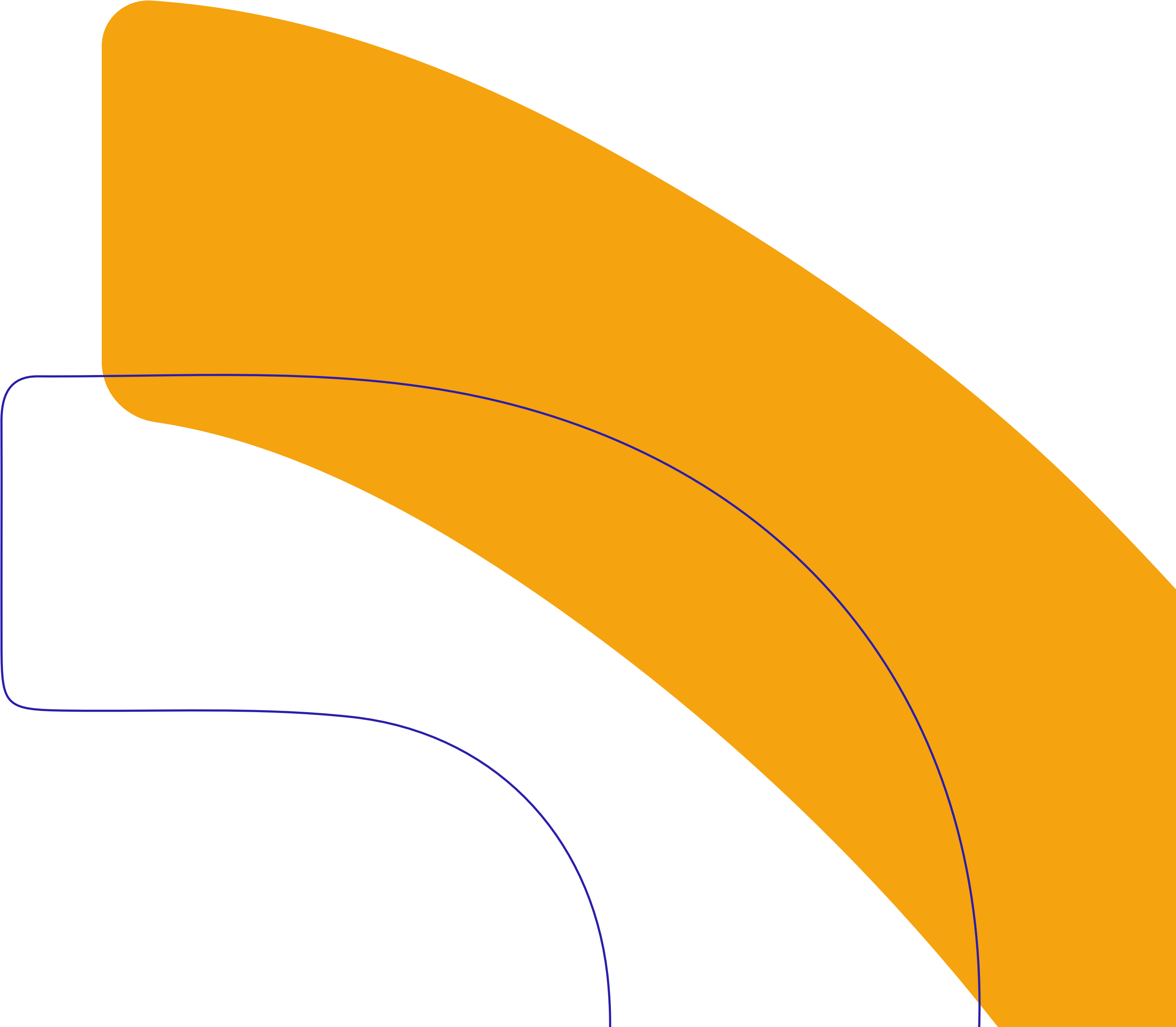
Information security and privacy

Nauterra protects the personal information of its customers, consumers and other stakeholders by adopting a **comprehensive privacy approach**, complying with the applicable data protection regulations in each country where it operates. This orientation ensures that all processes, from their conception, integrate safeguards that uphold the principles of legality, prevention and transparency.

Each time a user provides personal data through company-enabled channels (such as the website, phone or WhatsApp), they are **clearly informed about the use that will be made of their information**, the legal basis that supports it and the options available to exercise their rights. This communication is made in accordance with the ethical principles that guide the action of Nauterra, which in no case makes inappropriate, abusive or discriminatory use of the data received.

Accordingly, the company applies **technical and organizational measures** to prevent unauthorized access, cyberattacks or information leaks. These include perimeter protection tools, systems activity monitoring, ongoing equipment training, and incident response protocols. Thanks to these mechanisms, **there have been no privacy or personal data breaches in the last three years**.

In line with its commitment to fundamental rights, Nauterra has evaluated these channels and considers that **they do not pose any risk** to the rights to privacy, the protection of personal data, freedom of expression or non-discrimination.



6. Value generation

Value generation

In 2024, turnover amounted to 727.1 million euros, 4.4% more than in 2023. Our EBITDA increased by 14.9%, reaching 63.88 million euros.

Financial summary

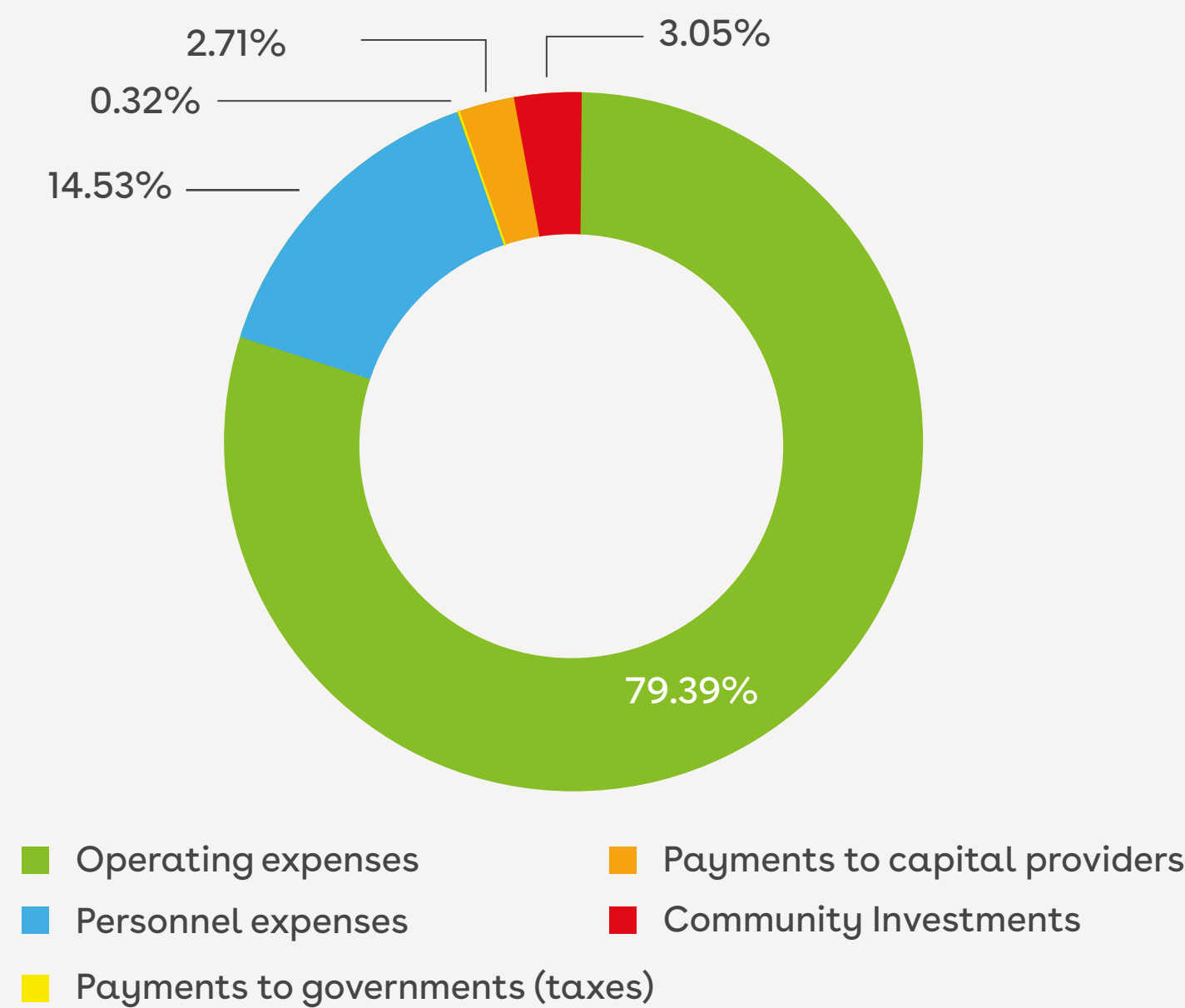
GRI: 201-1, 201-4, 203-1, 203-2, 207-1, 207-2, 207-4, 415-1, 13.22.1, 13.22.2, 13.22.3, 13.22.4, 13.24.1, 13.24.2

In 2024, **Nauterra's total turnover** grew by 4.4% compared to 2023, reaching €727.1million.

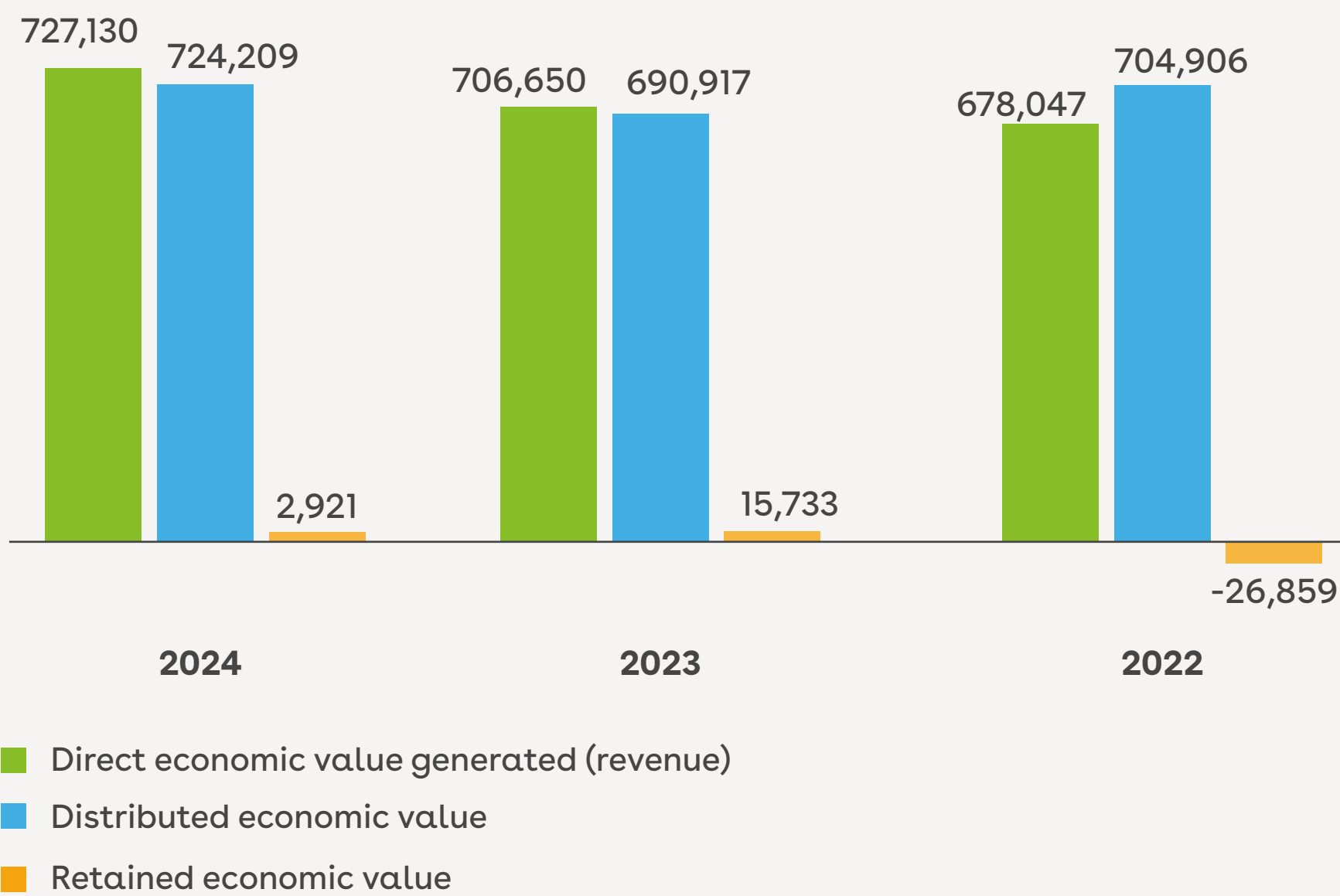
EBITDA increased in 2024 by 14.9% to €63.88 M. The volume of canned food and oil sold by Nauterra also increased compared to 2023, registering a 4.97% increase to 105,857 tons.

The **economic value distributed** reached €724.21 M, which is 4.82% more than in 2023. Investments in the community accounted for 3.05% of the total value.

Economic value distributed in 2024



Direct economic value generated and distributed (in thousands of €)



Tax information

GRI: 207-4

Earnings obtained by country

Profits before taxes
(units in thousands of euros)



Taxes on profits paid

Nauterra’s commitment in the territories in which it operates is demonstrated through **responsible management** and the **generation of opportunities**. This management model includes fulfillment of the company’s corresponding financial and tax obligations. The company devotes the resources needed to mitigate the risk of non-compliance in countries where financial and accounting regulations vary significantly. According to the liquidity statement, the figure for taxes on profits paid in 2024 was €2.3 M (€3.9 M in 2023), distributed by country as follows:

Taxes paid (€ M)

Country	2024	2023	2022
Brazil	1.5	2.4	5.5
Italy	0.0	0	0.8
Spain	-0.5	1	-1.8
El Salvador	0.9	0.5	-0.5
Costa Rica	0.0	0	-0.2
Guatemala	0.0	0	0
Argentina	0.4	0	-0.9

Public subsidies received

In 2024, **Nauterra did not receive any public subsidies**, compared to €803,335.39 in 2023.

7. About this report

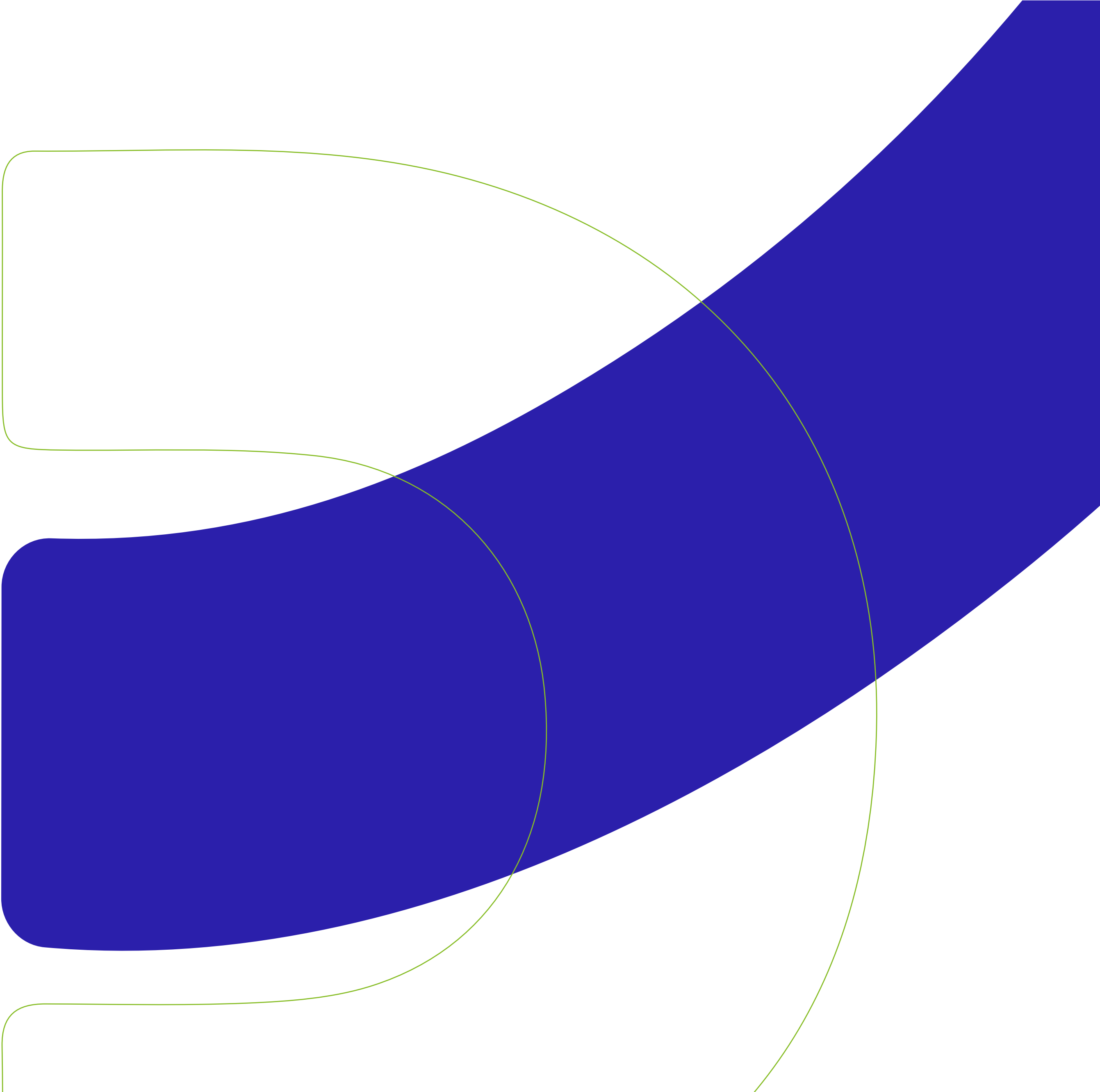
About this report

GRI 2-1, 2-2, 2-3, 2-4, 2-12, 2-16, 2-29, 3-1, 3-2, 207-3

This report is published with the aim of informing Nauterra stakeholders annually of the management, evolution and sustainability strategy implemented by the organization. Therefore, the 2024 Annual Report provides an account of performance over the 2024 fiscal year in the social, environmental, economic and good governance areas (ESG) by Nauterra companies, in all the geographical areas in which it conducts its activities: Spain, Italy, El Salvador, Brazil, Costa Rica, Guatemala and Argentina.

Nauterra has published these reports every year since 2017, and they are publicly accessible through the corporate website: www.nauterra.com and and they are filed with the Commercial and Movable Property Registry of A Coruña.

If you have any questions about the process of preparing this document or the information it contains, or you would like to receive further information on any of the topics in the report, please submit your inquiry to the Sustainability and Communication Department via email: sostenibilidad@nauterra.com



Standards and principles applied

This report was prepared in compliance with the requirements established under the Spanish **Law 11/2018 on non-financial information and diversity**.

The international reference framework used for the preparation of the report was established by the **Global Reporting Initiative (GRI)** in its version **GRI Universal Standards 2021** and the sectoral standards **GRI G4 Food Processing Sector Disclosures 2014** and **GRI 13 Agriculture, Aquaculture and Fishing 2022**. Reference tags have been included throughout the report to indicate the correspondence of the content with the reported GRI indicators¹.

Additionally, for the preparation of the materiality analysis, the recommendations of **Directive (EU) 2022/2464 on corporate information on sustainability²**, and those contained in the [EFRAG IG 1 Materiality Assessment implementation guide](#) have been followed.

In addition, the report relates Nauterra's performance toward the achievement of the United Nations **Sustainable Development Goals (SDGs)**. A specific index was developed to monitor the progress of compliance.

Independent external verification

In accordance with Law 11/2018, this report, as a Non-Financial Information Statement (NFIS), and the indicators linked to the achievement of the 2025 Goals, were **verified by Deloitte**. The independent verification report is included in the corresponding section of Nauterra's 2024 Annual Report.

¹ For more information, see Chapter 8. Table of contents- GRI Index.
² Pending transposition into Spanish law.

Scope of financial and non-financial reporting

This report includes the information regarding Nauterra for the 2024 fiscal year. Nauterra incorporates **all the companies consolidating accounts within the parent company Luis Calvo Sanz S.A.** that are active and over which the company exercises control, following the same criteria of scope as the financial information, as well as the activity carried out through the Luis Calvo Sanz Foundation. The information is consolidated as appropriate:

- Financial information is governed by the consolidation principles included in the annual accounts.
- Non-financial information is consolidated by workplaces, countries and divisions, and is presented, depending on the nature of the data, consolidated at the group, division, region or country level.

The scope in both cases is the same.

Preparation process



Materiality analysis

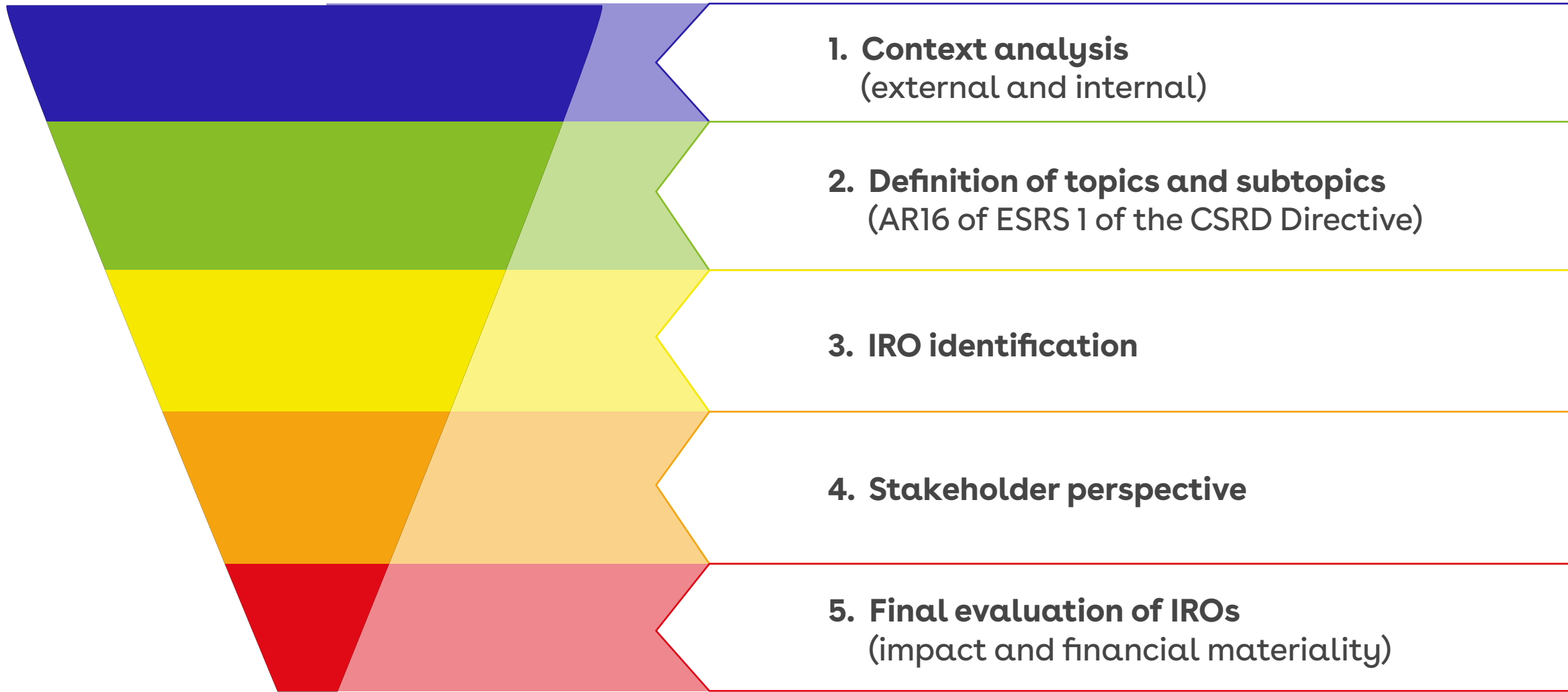
Nauterra has carried out a **double materiality assessment** to identify the issues with the greatest impact for the company and its main stakeholders in environmental, social and governance matters.

The double materiality considers two perspectives: the **impact materiality**, both positive and negative of the company toward the environment (environment and people) and the **financial materiality** (risks and opportunities in terms of sustainability that can economically affect the organization). This exercise allows you to visualize the most relevant issues that must be addressed with **action plans and definition of specific objectives** by the company

For this exercise, an identification and assessment of the company's Impacts, Risks and Opportunities (IRO) has been carried out, which has made it possible to identify the issues relevant to Nauterra. The starting point of this exercise was the materiality analyses carried out in 2022 and 2023.

Likewise, the company has incorporated the **vision** of its **main stakeholders**, as proposed by the CSRD Directive, through a broad methodology of listening and dialogue in which the perspective of all of them (customers, employees, suppliers, managers, shareholders and consumers) has been included.

The materiality analysis was developed in five phases.



Double materiality assessment methodology

Impact materiality The type of impacts can be: ▪ Current positive (scale and scope) ▪ Potential positive (scale, scope and probability) ▪ Current negative (scale, scope and irremediability) ▪ Potential negative (scale, scope, probability and irremediability)	Scale The value is obtained by exporting the global data by subtopic from the surveys carried out among the different stakeholders.		
	Probability ▪ True: occurs one or more times per year ▪ Likely: may occur in the next four years ▪ Unlikely: not likely to happen in the next four years ▪ Remote: happens only in exceptional circumstances	Scope ▪ Global: having an extensive effect on population and geography ▪ Medium: refers to population groups or geographically defined spaces ▪ Limited: sector, environment or very specific issue, with geographically defined margins and a certain population	Remediability ▪ Irremediable: cannot return to initial state ▪ Very difficult: takes more than five years ▪ Difficult: takes between two and five years ▪ With effort: takes less than two years ▪ Easy: takes less than one year
Financial materiality ▪ Risks (scale, economic valuation, probability and time horizon) ▪ Opportunities (scale, economic valuation, probability and time horizon)	Scale The value is obtained by exporting the global data by subtopic from the surveys carried out among the different stakeholders.		
	Probability ▪ True: occurs one or more times per year ▪ Likely: may occur in the next four years ▪ Unlikely: not likely to happen in the next four years ▪ Remote: only happens in exceptional circumstances	Economic valuation ▪ High: > €3,000,000 ▪ Moderate: €2,000,001 to €3,000,000 ▪ Medium: €1,000,001 to €2,000,000 ▪ Low: ≤ €1,000,000	Time horizon ▪ Short term: one year ▪ Medium term: between more than one year and five years ▪ Long term: more than five years

2024 Nauterra materiality matrix

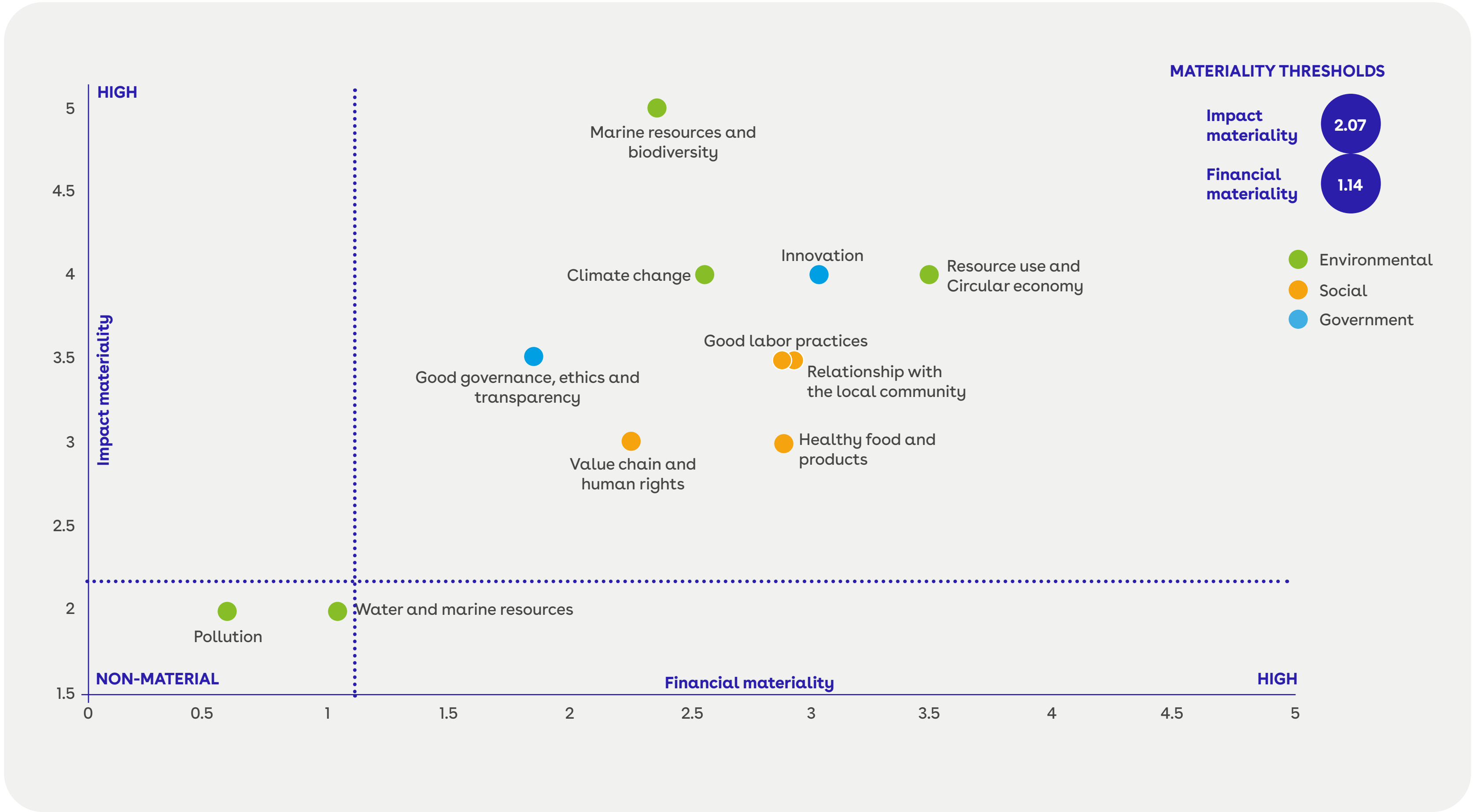
In 2024, **9 topics** and **21 material subtopics** were identified.

ESG	Topic	Subtopic	Impact materiality	Financial materiality	Materiality
A	Climate change	Adaptation to climate change	0	1.95	✓
		Climate change mitigation	4	2.55	✓
		Energy	3.5	0.64	✓
	Pollution	Water, air and soil pollution	2	0	-
		Contamination of living organisms and food resources	0	0.56	-
		Microplastics	0	0.59	-
	Water and marine resources	Water	2	1.05	-
		Marine resources	0.67	0	-
	Marine resources and biodiversity	Effects on biodiversity and ecosystems	5	2.36	✓
		Impacts and dependencies of ecosystem services	0	2.1	✓
	Resource use and circular economy	Resource inputs, including resource utilization	3.33	3.5	✓
		Outflows of resources related to products and services	4	0	✓
		Waste	3.5	3	✓

ESG	Topic	Subtopic	Impact materiality	Financial materiality	Materiality
S	Good labor practices	Working conditions	3.5	1.68	✓
		Equal treatment and opportunities for all	3.5	2.89	✓
		Other labor rights	0	2.1	✓
	Value chain and human rights	Working conditions	3	0	✓
		Equal treatment and opportunities for all	0	0.83	-
		Other labor rights	3	2.25	✓
	Relationship with the local community	Economic, social and cultural rights of groups	3.5	2.9	✓
		Civil and political rights of groups	0	0.75	-
	Healthy food and products	Incidents related to information for consumers or end users	2.5	1.24	✓
		Personal safety of consumers or end users	3	2.89	✓
		Social inclusion of consumers or end users	2.5	0.95	✓
G	Good governance, ethics and transparency	Corporate culture	3.5	1.85	✓
		Whistleblower protection	0	0.75	-
		Animal welfare	1	1	-
		Political commitment	3.5	0	✓
		Supplier relationship management, including payment practices	3.5	1.55	✓
		Corruption and bribery	0	0.6	-
	Innovation	New healthy food products	4	3.05	✓
		More efficient process design	0	3	✓

2024 Nauterra materiality matrix

This assessment of impact and financial materiality broken down by topic gives rise to the following materiality matrix:



The four topics with the highest evaluation in the impact materiality analysis are:

- Resource use and circular economy
- Marine resources and biodiversity
- Climate change
- Innovation

The five topics with the highest evaluation in the financial materiality analysis are:

- Resource use and circular economy
- Innovation
- Relationship with the local community
- Healthy food and products
- Good labor practices

The most relevant impacts, risks and opportunities linked to material topics and subtopics are shown in detail throughout the report in the chapters where each of the associated issues is addressed.

8. Table of contents

Requirements under Spanish Law 11/2018 covering non-financial information and diversity

GRI Index

SDG Index

Requirements under Spanish Law 11/2018 concerning non-financial information and diversity

Settings		Related GRI 2021 standards	Section
Business model		2_General Disclosures 2021 2-1 to 2-21	- Message from the Chairman and CEO - Review of the 2025 goals - Nauterra: Our purpose, Our values, Business model and value chain, Brands and markets
Policies		2_General Disclosures 2021 2-22 to 2-30	- Responsible Engagement: Review of the 2025 goals - Nauterra
Risks in the short, medium and long term		3_ Material Topics 2021	- Nauterra - Responsible Engagement: Responsible business management - Planet - People - Healthy and sustainable nutrition
KPIs		General or specific GRI standards for the Economic, Environmental and Social dimensions reported on in the following sections	- Nauterra - Responsible Engagement - Planet - People - Healthy and sustainable nutrition - Value generation
Environmental matters	Global environment	300 - Environmental Disclosures	Planet
	Pollution	305 Emissions	Planet: Climate change
	Circular economy and waste prevention and management	301 Materials 306 Waste	Planet: Circular economy
	Sustainable use of resources	301 Materials 302 Energy 303 Water and effluents	- Planet: Circular economy - Climate change - Water management
	Climate change	305 Emissions except 305-3	Planet: Climate change
	Protecting biodiversity	304 Biodiversity	Planet: Marine resources and biodiversity

Settings		Related GRI 2021 standards	Section
Company and personnel matters	Employment	401 Employment	- People: Our team - Annexs
	Organization of work	401 Employment	People: Our team
	Health and safety	403 Occupational Health and Safety	People: Our team
	Company relations	402 Labor/Management Relations	People: Our team
	Training	404 Training and education	People: Our team
	Universal accessibility for people with disabilities	403 Occupational Health and Safety	People: Our team
	Equality	405 Diversity and Equal Opportunity	People: Our team
Matters regarding respect for human rights		400: Social Disclosures 405-412, 414	- Nauterra: Governance and management structure - Responsible Engagement: Responsible business management - Planet: Marine resources and biodiversity - People: Our team - Supply chain
Matters related to combating corruption and bribery		413 Local communities	- Nauterra: Governance and management structure - Responsible Engagement: Responsible business management - People: Community relations
Matters related to society	Company commitments to sustainable development	401 Employment 413 Local communities	- Message from the Chairman and CEO 2024 at a glance - Nauterra: Our purpose, Our values - Value generation - Nauterra: Governance and management structure - Responsible Engagement: Responsible business management - People: Our team, Community relations
	Subcontracting and suppliers	204 Procurement Practices 308 Supplier Environmental Assessment 414 Supplier Social Assessment	- Planet: Marine resources and biodiversity - People: Supply chain - Healthy and sustainable nutrition: Traceability and certifications - Value generation
	Consumers	416 Customer Health and Safety 417 Marketing and Labeling 418 Customer Privacy	Healthy and sustainable food
	Tax information	207 Tax policy	Value generation

Index of Global Reporting Initiative GRI Content

This report has been prepared based on the International Reference Framework of the Global Reporting Initiative (GRI) and in accordance with those of GRI Universal Standards 2021. In addition, to increase the relevance and transparency of the sector, the requirements of GRI G4 Food Processing Sector Disclosures 2014 have been followed and the new sectoral standard GRI 13 has been partially integrated: Agriculture, Aquaculture and Fisheries Sectors 2022. Reference tags have been included throughout the report to indicate the correspondence of content with the reported GRI indicators.

GRI Standard	Name	Reference in the Annual Report
GRI 2: General Disclosures		
The organization and its reporting practices		
2-1	Organizational details	About this report, Message from the chairman and the CEO, Business model and value chain
2-2	Entities included in the organization’s sustainability reporting	About this report
2-3	Reporting period, frequency and contact point	About this report
2-4	Restatements of information	About this report
2-5	External assurance	Independent verification report
Activities and workers		
2-6	Activities, value chain and other business relationships	Brands and markets, Business model and value chain, Healthy and sustainable nutrition, Marine resources and biodiversity, Supply chain
2-7	Employees	Business model and value chain, Our team
2-8	Workers who are not employees	Our team
Governance		
2-9	Governance structure and composition	Business model and value chain, Responsible business management
2-10	Nomination and selection of the highest governing body	Governance and management structure, Responsible business management
2-11	Chair of the highest governing body	Governance and management structure, Responsible business management
2-12	Role of the highest governing body in overseeing the management of impacts	Governance and management structure, Responsible business management, About this report
2-13	Delegation of responsibility for managing impacts	Governance and management structure, Responsible business management

GRI Standard	Name	Reference in the Annual Report
2-14	Role of the highest governing body in the submission of sustainability reports	Governance and management structure, Responsible business management
2-15	Conflicts of interest	Governance and management structure, Responsible business management
2-16	Communication of critical concerns	Balance of the 2025 goals, About this report, Governance and management structure, Responsible business management
2-17	Collective knowledge of the highest governing body	Governance and management structure, Responsible business management
2-18	Evaluation of the performance of the highest governing body	Governance and management structure, Responsible business management
2-19	Remuneration policies	Governance and management structure, Our team
2-20	Process to determine remuneration	Governance structure and management, Our team
2-21	Annual total compensation ratio	Our team, Appendix data about our team
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	President and CEO Message, Our purpose, Our values, Business model and value chain, Responsible business management, Balance of the 2025 goals
2-23	Policy commitments	Our purpose, Our values, Business model and value chain, Responsible business management, 2025 Goals Balance, “Management framework” section of: Nauterra, Planet, People, and Healthy and sustainable nutrition
2-24	Embedding policy commitments	Business model and value chain, Responsible business management, 2025 goals balance, “Objectives, results, and actions” section of: Nauterra, Planet, People, and Healthy and sustainable nutrition
2-25	Processes to remediate negative impacts	Balance of the 2025 goals, Planet, People, Healthy and sustainable food, Value generation
2-26	Mechanisms for seeking advice and raising concerns	Responsible business management, Our team, Supply chain, Customers and consumers
2-27	Compliance with laws and regulations	Responsible business management, Planet, People, Healthy and sustainable nutrition
2-28	Membership associations	Business model and value chain, Marine resources and biodiversity, Supply chain, Community relations
Participation of stakeholders		
2-29	Approach to stakeholder engagement	Business model and value chain, Planet, People, Healthy and sustainable food, About this report
2-30	Collective bargaining agreements	Our team

GRI Standard	Name	Reference in the Annual Report
GRI 3: Material Topics 2021		
Content on material topics		
3-1	Process to determine material topics	About this report
3-2	List of material topics	About this report
3-3	Management of material topics	Responsible business management, Business model and value chain, “Management framework” section of the chapters: Marine resources and biodiversity, Circular economy, Climate change, Our team, Supply chain, Community relations, Healthy products, Traceability and certifications, Responsible communication, Customers and consumers
GRI 200: Economic content		
Economic performance		
201-1	Direct economic value generated and distributed	Value generation
201-2	Financial implications and other risks and opportunities due to climate change	Marine resources and biodiversity, Climate change
201-3	Defined benefit plan obligations and other retirement plans	Value generation
201-4	Financial assistance received from government	Value generation
Market presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Our team, Appendix data about our team
202-2	Proportion of senior management hired from the local community	Our team
Indirect economic impacts		
203-1	Infrastructure investments and services supported	Innovation, Community relations, Value generation
203-2	Significant indirect economic impacts	Value generation
Procurement practices		
204-1	Proportion of spending on local suppliers	Supply chain
Anti-corruption		
205-1	Operations assessed for risks related to corruption	Responsible business management
205-2	Communication and training about anti-corruption policies and procedures	Responsible business management
205-3	Confirmed incidents of corruption and actions taken	Responsible business management
Anti-competitive behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Responsible business management

GRI Standard	Name	Reference in the Annual Report
Tax policy		
207-1	Approach to tax	Value generation
207-2	Fiscal governance, control and risk management	Business model and value chain, Value generation, Responsible business management
207-3	Participation of stakeholders and management of tax worries	About this report
207-4	Country-by-country reporting	Value generation
GRI 300: Environmental content		
Materials		
301-1	Materials used by weight or volume	Circular economy
301-2	Recycled input materials used	Balance of the 2025 goals, Circular economy
301-3	Reclaimed products and their packaging materials	Balance of the 2025 goals, Circular economy
Energy		
302-1	Energy consumption within the organization	Balance of the 2025 goals, Climate change
302-2	Energy intensity	Climate change
302-3	Reduction of energy consumption	Balance of the 2025 goals, Climate change
302-4	Reduction of energy consumption	Balance of the 2025 goals, Climate change
302-5	Reductions of energy requirements of products and services	Balance of the 2025 goals
Water and effluents		
303-1	Interactions with water as a shared resource	Water management
303-2	Management of water discharge-related impacts	Water management
303-3	Water withdrawal	Water management
303-4	Water discharge	Marine resources and biodiversity, water management
303-5	Water consumption	Balance of the 2025 goals, Water management
Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity
304-2	Significant impacts of activities, products, and services on biodiversity	Balance of the 2025 goals, Marine resources and biodiversity

GRI Standard	Name	Reference in the Annual Report
304-3	Habitats protected or restored	Marine resources and biodiversity
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Marine resources and biodiversity
Emissions		
305-1	Direct (Scope 1) GHG emissions	Climate change
305-2	Energy indirect (Scope 2) GHG emissions	Climate change
305-3	Other indirect (Scope 3) GHG emissions	Indirect emissions (Scope 3) are not reported
305-4	GHG emissions intensity	Balance of the 2025 goals, Climate change
305-5	Reduction of GHG emissions	Balance of the 2025 goals, Climate change
305-6	Emissions of ozone-depleting substances (ODS)	Emissions of ozone-depleting substances (ODS) are not reported
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Climate change
Waste		
306-1	Waste generation and significant waste-related impacts	Circular economy, Marine resources and biodiversity
306-2	Management of significant waste-related impacts	Balance of the 2025 goals, Circular economy
306-3	Waste generated	Circular economy
306-4	Waste not destined for disposal	Balance of the 2025 goals, Circular economy
306-5	Waste destined for disposal	Circular economy
Environmental compliance		
307-1	Non-compliance with environmental laws and regulations	No significant environmental sanctions were received in 2024
Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	Marine resources and biodiversity, Supply chain (an environmental risk assessment is conducted based on the country of origin)
308-2	Negative environmental impacts in the supply chain and actions taken	Marine resources and biodiversity, Climate change, Supply chain
GRI 400: Social content		
Employment		
401-1	New employee hires and employee turnover	Our team, Annex: Data on our team
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our team
401-3	Parental leave	Our team

GRI Standard	Name	Reference in the Annual Report
Labor/management relations		
402-1	Minimum notice periods regarding operational changes	Our team
Occupational health and safety		
403-1	Occupational health and safety management system	Our team
403-2	Hazard identification, risk assessment, and incident investigation	Balance of the 2025 goals, Our team
403-3	Occupational health services	Our team
403-4	Worker participation, consultation, and communication on occupational health and safety	Our team
403-5	Worker training on occupational health and safety	Our team
403-6	Promoting workers’ health	Our team
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Supply chain
403-9	Work-related injuries	Our team, Annex: Data on our team
403-10	Work-related ill health	Our team, Annex: Data on our team
Training and education		
404-1	Average hours of training per year per employee	Balance of the 2025 goals, Our team
404-2	Programs for upgrading employee skills and transition assistance programs	Our team, Annex: Data on our team
404-3	Percentage of employees receiving regular performance and career development reviews	Our team, Annex: Data on our team
Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	Balance of the 2025 goals, Governance and management structure, Our team, Annex: Data on our team
405-2	Ratio of basic salary and remuneration of women to men	Our team, Appendix data about our team
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Our team
Freedom of association and collective bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supply chain

GRI Standard	Name	Reference in the Annual Report
Child labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Our team, Supply chain
Forced or compulsory labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Our team, Supply chain
Security practices		
410-1	Security personnel trained in human rights policies or procedures	Responsible business management
Human rights assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	Supply chain (in 2024, no complaints were received regarding commitment to ethics or potential human rights violations related to our workforce or that of our suppliers)
412-2	Employees training on human rights policies and procedures	Responsible business management, Our team
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Supply chain
Local communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Supply chain, Community relations
413-2	Operations with significant actual and potential negative impacts on local communities	Consumers and clients, Community relations
Supplier social assessment		
414-1	New suppliers that were screened using social criteria	Balance of the 2025 goals, Supply chain
414-2	Negative social impacts in the supply chain and actions taken	Supply chain
Public policy		
415-1	Political contributions	Community relations
Customer health and safety		
416-1	Assessment of the health and safety impacts of product and service categories	Balance of the 2025 goals, Healthy products, Traceability and certifications, Responsible communication
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Responsible business management
Marketing and labeling		
417-1	Requirements for product and service information and labeling	Healthy products, Traceability and certifications, Responsible communication

GRI Standard	Name	Reference in the Annual Report
417-2	Incidents of non-compliance concerning product and service information and labeling	Responsible business management
417-3	Incidents of non-compliance concerning market communications	Responsible business management
Customer privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customers and consumers
Socioeconomic compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	Responsible business management
Specific content GRI G4 Food Processing Sector Disclosures		
FP-1	Percentage of purchased volume from suppliers compliant with the company’s sourcing policy	Marine resources and biodiversity, Supply chain
FP-2	Percentage of purchased volume which is verified as being in accordance with internationally recognized responsible production standards	Marine resources and biodiversity, Supply chain
FP-5	Percentage of product volume manufactured in sites certified by an independent third party according to internationally recognized food safety standards	Supply chain
Specific content sectoral supplement GRI 13: Sectors Agriculture, Aquaculture and Fisheries		
Item 13.1. Emissions		
13.1.1	Content 3-3 Material Topic Management	Climate change
13.1.2	Content 305-1 Direct GHG emissions (Scope 1)	Climate change
13.1.3	Content 305-2 Indirect GHG emissions associated with energy (Scope 2)	Climate change
13.1.4	Other indirect (Scope 3) GHG emissions	Indirect emissions (Scope 3) are not reported.
13.1.5	Content 305-4 GHG emissions intensity	Balance of the 2025 goals, Climate change
13.1.6	Content 305-5 Reduction of GHG emissions	Balance of the 2025 goals, Climate change
13.1.7	Content 305-6 Emissions of ozone-depleting substances (ODS)	Emissions of ozone-depleting substances (ODS) are not reported.
13.1.8	Content 305-7 Nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air emissions	Climate change
Item 13.2. Climate adaptation and resilience		
13.2.1	Content 3-3 Material Topic Management	Climate change
13.2.2	Content 201-2 Financial implications and other risks and opportunities derived from climate change	Biodiversity and marine resources, climate change
Item 13.3. Biodiversity		

GRI Standard	Name	Reference in the Annual Report
13.3.1	Content 3-3 Material Topic Management	Marine resources and biodiversity
13.3.2	Content 304-1 Operational sites owned, leased or managed within or adjacent to protected areas or areas of high biodiversity value outside protected areas	Marine resources and biodiversity
13.3.3	Content 304-2 Significant impacts of activities, products and services in biodiversity	Marine resources and biodiversity
13.3.4	Content 304-3 Habitats protected or restored	Marine resources and biodiversity
13.3.5	Content 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Marine resources and biodiversity
Item 13.7 Water and effluent		
13.7.1	Content 3-3 Material Topic Management	Water management
13.7.2	Content 303-1 Interactions with water as a shared resource	Water management
13.7.3	Content 303-2 Management of water discharge-related impacts	Water management
13.7.4	Content 303-3 Water Extraction	Water management
13.7.5	Contents 303-4 Water Discharges	Marine resources and biodiversity, Water management
13.7.6	Content 303-5 Water consumption	Balance of the 2025 goals, Water management
Item 13.8. Waste		
13.8.1	Content 3-3 Material Topic Management	Circular economy
13.8.2	Content 306-1 Waste generation and significant waste-related impacts with waste	Circular economy
13.8.3	Content 306-2 Management of significant waste-related impacts	Circular economy
13.8.4	Content 306-3 Waste generated	Circular economy
13.8.5	Content 306-4 Waste not for disposal	Balance of the 2025 goals, Circular economy
13.8.6	Content 306-5 Waste directed to disposal	Circular economy
Item 13.9 Food security		
13.9.1	Content 3-3 Material Topic Management. Sectoral recommendations: • Provide information on partnerships of which the organization is a member that address food security, including commitments to Governments. • Describe policies or commitments to address food loss in the supply chain.	Traceability and certifications
13.9.2	Additional sectoral content: Reporting on the total weight of food loss in metric tons and percentage of food loss, broken down by the organization ' s main products or product categories, and describing the methodology used to make this calculation.	*We do not have information available on the weight of food loss by category.

GRI Standard	Name	Reference in the Annual Report
Item 13.10 Food safety		
13.10.1	Content 3-3 Material Topic Management	Healthy and sustainability food
13.10.2	Content 416-1 Assessment of the health and safety impacts of product and service categories	Balance of the 2025 goals, Healthy products, Traceability and certifications, Sustainable communication
13.10.3	Content 416-2 Cases of non-compliance concerning the health and safety impacts of product and service categories	Healthy products
Item 13.12 Local communities		
13.12.1	Content 3-3 Material Topic Management	Community relations
13.12.2	413-1 Operations with local community engagement, impact assessments, and development programs	Community relations, Customers and consumers
13.12.3	413-2 Operations with significant actual and potential negative impacts on local communities	Community relations, Customers and consumers
Item 13.15 Non-discrimination and equal opportunities		
13.15.1	Content 3-3 Material Topic Management	Supply chain; Our team
13.15.2	Content 405-1 Diversity of governance bodies and employees	Balance of the 2025 goals, Our team
13.15.3	Content 405-2 Ratio of basic salary and remuneration of women to men	Our team, Appendix data about our team
13.15.4	Content 406-1 Cases of discrimination and corrective actions taken	Our team
13.15.5	Additional sectoral content: describe any differences in terms of employment and the organization's approach to remuneration based on the nationality and migrant status of workers, by location of operations.	Under the Nauterra Code of Ethics, there is no discrimination or difference in employment or remuneration based on the nationality or migrant status of employees in any of their locations.
Item 13.16: Forced or compulsory labour		
13.16.1	Content 3-3 Material Topic Management	Supply chain, Our team
13.16.2	409-1 Operations and suppliers at significant risk for incidents of child labor forced or compulsory labour	Supply chain
Item 13.17 Child labour		
13.17.1	Content 3-3 Material Topic Management	Supply chain, Our team
13.17.2	408-1 Operations and suppliers at significant risk for incidents of child labor	Supply chain
Item 13.18 Freedom of association and collective negotiation		
13.18.1	Content 3-3 Material Topic Management	Supply chain, Our team
13.18.2	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Supply chain, Our team

GRI Standard	Name	Reference in the Annual Report
Item 13.19 Health and safety at work		
13.19.1	Content 3-3 Material Topic Management Sectoral recommendation: Describe the policies on the maximum number of working hours and minimum number of rest hours for fishing boat workers and the approach to limit worker fatigue.	People: Impacts, risks, and opportunities, our team The Nauterra fleet complies with the ISM Code, the International Maritime Labour Convention 2006, and ILO Convention 188, and has policies and manuals regulating rest/work hours and their recording as well as the mechanism for fatigue management. The hours of work and rest on board are regulated in the shipment contract and established by the master of the ship preparing the work according to the following criteria: minimum 10 hours of rest for each 24-hour period and 77 hours for each 7-day period. Rest hours can be grouped into at most two periods and with at least 6 hours uninterrupted, the interval between rest periods cannot exceed 14 hours.
13.19.2	Content 403-1 Occupational health and safety management system	Our team
13.19.3	Content 403-2 Hazard identification, risk assessment, and incident investigation	Balance of the 2025 goals, Our team
13.19.4	Content 403-3 Occupational health services Sectoral recommendation: Describe the functions of occupational health services that specifically address workers’ occupational health and safety risks on board fishing vessels, including those operating on the high seas, and explain how the organization simplifies workers’ access to these services.	Our team. All ships carry a Spanish kit A and have a medical guide and a defibrillator. The captain and/or medicine cabinet manager has advanced health training. When a crew member suffers an illness or accident/incident: 1. The Captain shall conduct the first medical radio consultation to be assisted on board and treated on the basis of the medical recommendations given in that consultation. 2. Notify the DPA and Fleet Personnel Department of the illness or accident by sending the F-026 “Accident Notification” format for the accident to be reported to the flag (if required) and medical and hospital assistance requested at the next port. 3.Once in port, the sick or injured crew member shall be accompanied to a doctor or hospital to be properly treated by a qualified doctor, who shall issue a medical report declaring the crew member fit or unfit to work. 4.If he or she is declared unfit, the fleet personnel department will manage their disembarkation in the best conditions for further treatment in their home country, at the expense of the Company. 5. In case the crew member is declared fit to work, the worker will be transferred back on board and the Company will take care of the medical treatment determined by the doctor. The company renews annually a P&I insurance policy with Britannia Steam Ship, through which crew members are guaranteed the necessary coverage in case of sick leave or accident, and compensation for total or partial disability.
13.19.5	403-4 Worker participation, consultation, and communication on occupational health and safety	Our team
13.19.6	Content 403-5 Worker training on occupational health and safety	Our team
13.19.7	Content 403-6 Promotion of worker health	Our team
13.19.8	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Supply chain
13.19.10	Content 403-9 Work-related injuries	Our team, Health and safety annex
13.19.11	Content 403-10 Occupational injury, illness or illness	Our team, Health and safety annex

GRI Standard	Name	Reference in the Annual Report
Item 13.20 Employment practices		
	Content 3-3 Material Topic Management Sectoral recommendation: 13.20.1 • Describe policies or commitments regarding the hiring of workers, including: whether the organization has an ethical hiring policy and, if so, a link to such a policy if it is public; whether these policies and commitments cover the approach to recruitment charges; whether these policies and commitments prohibit the retention of identity documents, such as passports; whether, under these policies, workers are provided with written contracts in a language they understand; whether these policies and commitments apply to employment agencies; used to hire workers; how instances of recruitment are identified and addressed; non-compliance with these policies and commitments. • Describe the approach to determining the remuneration of workers, including: if based on bonuses and piecework wages, and any deduction or withholding of remuneration; the approach to payments in kind, including the percentage of remuneration paid in kind in locations with significant operations. • Describe the approach to measures taken to identify and address situations in which work undertaken in its supply chain is not carried out in accordance with appropriate institutional and legal frameworks, including: situations in which persons working for suppliers are not provided with appropriate social and employment protection, in accordance with national employment legislation; situations in which working conditions in the organization's supply chain do not meet international labour standards and national employment legislation; situations of covert labour relations in which workers in the organization's supply chain are considered to be self-employed without being self-employed or in which there is no legally recognized employer; situations in which work performed within the organization's supply chain is not subject to legally recognized contracts.	Responsible business management, Our team, Supply chain Nauterra is guided by the principles of its code of ethics, available on the website. There are no procedures involving contracts in languages unfamiliar to workers, nor is it requested to provide any original identity documents/passports always in line with current law. These practices are also transferred to employment agencies. For any doubt or irregularity there is an ethical channel, publicly available, to which these facts can be reported for evaluation and treatment. Remuneration is based on salary agreements and the tax legislation of each location. No payments are made in kind, although office workers have a variable share of salary depending on the achievement of their objectives and factories have a productivity bonus.
Item 13.21 Living income and wage		
	Content 3-3 Material Topic Management Sectoral recommendation: 13.21.1 • Describe commitments related to providing a living income or pay a living wage. • Describe the methodology used to define the income or living wage in locations with significant operations and submit information on whether this has included consultation and participation of local interest groups, including trade unions and employers' organisations. • Describe how policies on sourcing, prices and remuneration take into account income or living wage, including way in which living income is assessed when setting prices for products. • Describe the tools and systems used to monitor wages paid by suppliers.	Our team With regard to the supply chain, the living wage is not taken into account in the agreements determining the price of products and information on all wages paid by suppliers is not available. Within the Responsible Purchasing System, during social audits performed on suppliers identified as high or critical risk, remuneration is considered within the audit scheme.

GRI Standard	Name	Reference in the Annual Report
13.21.2	Report the percentage of employees and workers who are not employees and whose work is controlled and covered by collective bargaining agreements that establish provisions regarding wage levels and frequency of payment of wages in locations with significant operations.	Information not available when belonging to a third party
13.21.3	Provide information on the percentage of employees and workers who are not employees and whose work is controlled and who are paid above the living wage, disaggregated by gender.	Information not available when belonging to a third party
Item 13.22 Economic inclusion		
13.22.1	Content 3-3 Material Topic Management Sectoral recommendation: • Describe measures taken to support the economic inclusion of fishermen and their communities (e.g. direct support through investment, partnerships or training) and the effectiveness of these measures (e.g. the percentage of products supplied by small-scale producers). • Describe the measures taken to identify and adjust the organization's sourcing practices that cause or contribute to negative impacts on the economic inclusion of agricultural producers and fishermen in the supply chain.	Supply chain, Marine resources and biodiversity, Community relations, Value generation
13.22.2	Content 201-1 Direct economic value generated and distributed	Value generation, Supply chain
13.22.3	Content 203-1 Infrastructure investments and services supported	Value generation
13.22.4	Content 203-2 Significant indirect economic impacts	Value generation
Item 13.23 Supply chain traceability		
13.23.1	Content 3-3 Material Topic Management Additional recommendations for the sector • Describe the rationale and methodology used for the traceability of the source, origin or production conditions of products supplied by the organization (such as raw materials and production materials purchased). • Describe policies, audits and risk assessment processes relating to illegal, unreported and unregulated (IUU) fishing. List the initiatives and partnerships in which the organization participates.	Marine resources and biodiversity, Supply chain, Traceability and certifications

GRI Standard	Name	Reference in the Annual Report
13.23.2	Describe the level of traceability implemented for each product supplied, e.g. whether the product can be tracked to national, regional or local level, or to a specific point of origin (e.g. farms, hatcheries and feed mills)	Marine resources and biodiversity, Supply chain, Traceability and certifications
13.23.3	Provide information on the percentage of the volume supplied certified according to recognized international standards, which allow traceability of products through the supply chain, and list those standards.	Marine resources and biodiversity, Supply chain, Traceability and certifications
13.23.4	Describe improvement projects to certify suppliers according to recognized international standards, which allow tracking of products throughout the supply chain, and thus ensure that all volume supplied is certified.	Marine resources and biodiversity, Supply chain, Traceability and certifications
Topic 13.24 Public policy		
13.24.1	Content 3-3 Material topic management	Community relations, Responsible business management
13.24.2	Content 415-1 Contributions to political parties and/or representatives	Community relations, Responsible business management
Topic 13.26 Anti-corruption		
13.26.1	Content 3-3 Material Topic Management	Responsible business management
13.26.2	Content 205-1 Operations in which corruption-related risks have been assessed	Responsible business management
13.26.3	Content 205-2 Communication and training about policies and procedures anti-corruption	Responsible business management, Supply chain
13.26.4	Content 205-3 Confirmed incidents of corruption and actions taken	Responsible business management

Sustainable Development Goals Index

Nauterra contributes to the 2030 Agenda and works to achieve the United Nations Sustainable Development Goals (SDGs) through its Responsible Engagement strategy.

Through our activity, our ability to influence and impact is focused on these objectives: SDG 3, SDG 5, SDG 8, SDG 9, SDG 12 and SDG 14.



Goal	Targets	Chapter
3 GOOD HEALTH AND WELL-BEING Good Health and Well-Being	3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination. 3.d Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks.	Planet: Marine resources and biodiversity / Climate change / Circular economy / Water management People: Our team / Supply chain Healthy and sustainable food: Healthy products / Traceability and certifications
5 GENDER EQUALITY Gender equality	5.1 End all forms of discrimination against all women and girls everywhere. 5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation. 5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	People: Our team / Supply chain / Community relations
8 DECENT WORK AND ECONOMIC GROWTH Decent work and economic growth	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors. 8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services 8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead. 8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. 8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training. 8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms. 8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	Nauterra: Business model and value chain / Governance and management structure / Innovation Responsible Engagement: Responsible business management / Balance of the 2025 goals Planet: Marine resources and biodiversity / Climate change / Circular economy / Water management People: Our team / Supply chain / Community relations Value generation

Goal	Targets	Chapter
Industry, Innovation and Infrastructure	9.2 Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry’s share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries. 9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities. 9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending. 9.b Support domestic technology development, research and innovation in developing countries, including by ensuring a conducive policy environment for, inter alia, industrial diversification and value addition to commodities.	Nauterra: Business model and value chain / Governance and management structure / Innovation Planet: Marine resources and biodiversity / Circular economy / Water management People: Supply chain Healthy and sustainable food: Healthy products / Traceability and certifications Value generation
Responsible consumption and production	12.2 By 2030, achieve sustainable management and efficient use of natural resources. 12.3 By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses. 12.5 By 2030, significantly reduce waste generation through prevention, reduction, recycling and reuse. 12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle. 12.a Support developing countries to strengthen their scientific and technological capacity to move toward more sustainable patterns of consumption and production.	Nauterra: Business model and value chain Responsible Engagement: Responsible business management / Balance of the 2025 goals Planet: Marine resources and biodiversity / Circular economy / Water management Healthy and sustainable food: Healthy products / Traceability and certifications / Responsible communication/ Customers and consumers
Life below water	14.1 By 2025, prevent and significantly reduce marine pollution of all types, in particular from land-based activities, including marine debris and nutrient pollution. 14.3 Minimize and address the impact of ocean acidification, including through enhanced scientific cooperation at all levels. 14.4 By 2020, effectively regulate fishing operations and end overfishing, illegal, unreported and unregulated fishing and destructive fishing practices, and implement scientifically based management plans to restore fish stocks in the shortest possible time, at least to levels that can produce maximum sustainable yield in accordance with their biological characteristics. 14.b Provide access for small-scale artisanal fishers to marine resources and markets. 14.c Enhance the conservation and sustainable use of oceans and their resources by implementing international law as reflected in UNCLOS, which provides the legal framework for the conservation and sustainable use of oceans and their resources, as recalled in paragraph 158 of The Future We Want.	Nauterra: Our purpose / Our values / Business model and value chain Responsible Engagement: Responsible business management / Balance of the 2025 goals Planet: Sustainable supply / Water management / Circular economy / Marine resources and biodiversity People: Our team / Supply chain / Community relations Healthy and sustainable food: Traceability and certifications

9. Appendix

Our team: additional data

GRI: 2-21, 202-1, 205-2, 403-9, 403-10, 401-1, 405-1, 405-2, 13.15.3

Terminations

Terminations by job category and gender	Men			Women		
	2024	2023	2022	2024	2023	2022
Executives	0	1	0	0	0	1
Mid-level managers	19	15	13	9	8	14
Technical and administrative staff	29	31	48	22	17	59
Production workers	429	292	290	881	491	816
Fleet officers and sub-officers	0	0	2	0	0	0
Fleet workers	9	0	0	0	0	0
Total	486	339	353	912	516	890

Terminations by age bracket and gender	Men			Women		
	2024	2023	2022	2024	2023	2022
>60 years	3	2	3	2	5	1
51-60 years	12	11	10	20	16	9
41-50 years	51	42	39	94	78	95
31-40 years	131	86	96	228	145	189
20-30 years	244	181	186	467	242	536
<20 years	45	17	19	101	30	60
Total	486	339	353	912	516	890

Remuneration

Minimum annual salaries paid in Nauterra in 2024 compared to the Interprofessional Minimum Wage (IMW) by country, in the local currency, and the ratio between starting salaries for men and women.

Minimum wage 2024 (local currency)	Annualized IMW (Interprofessional Minimum Wage) in the country	Nauterra starting minimum wage		Minimum starting wage ratio Nauterra / SMI country		Minimum wage paid ratio men/ women
		Men	Women	Men	Women	
Spain (EUR)	15,876	17,055	17,055	1.07	1.07	1.00
Italy (EUR)	n/a	30,145	27,849	n/a	n/a	1.08
El Salvador (USD)	4,380	4,615	4,639	1.05	1.06	0.99
Costa Rica (CRC)	4,772,411	14,077,277	49,531,138	2.95	10.38	0.28
Guatemala (GTQ)	40,615	188,503	189,765	4.64	4.67	0.99
Spain crew members (EUR)	15,876	30,347	*	1.91	*	*
El Salvador crew members (USD)	4,380	16,806	*	3.84	*	*
Argentina (ARS)	279,718	464,705	464,705	1.66	1.66	1.00
Brazil (BRL)	1,412	1,612	1,612	1.14	1.14	1.00

* No women

Average salary ratio of men to women by country, in euros

	2024	2023	2022
	Ratio	Ratio	Ratio
Spain	1.55	1.56	1.59
Italy	1.53	1.35	1.42
El Salvador	1.62	1.42	1.62
Costa Rica	0.91	0.99	0.95
Guatemala	2.15	1.49	1.27
Argentina	2.63	2.24	2.77
Brazil	1.81	1.84	1.80

Average annual wages of employees, **broken down by professional categories, by age and by gender**, for the three regions in which Nauterra's industrial activity is carried out plus the fishing fleet. The remuneration of directors is included in the chapter Governance and management structure.

	Europe Division								America Division			
	Europe				CAM-Caribbean				South America			
	Spain + Italy + Fleet				El Salvador + Costa Rica + Guatemala				Argentina*** + Brazil***			
	2024		2023****		2024		2023****		2024		2023****	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
Executives	188,207	137,464	215,361	134,817	192,273	**	189,156	**	136,631	126,632	128,346	144,016
Mid-level managers I	102,040	82,478	113,620	83,083	94,054	**	*	*	59,426	44,270	61,198	56,191
Mid-level managers II	72,667	60,169	74,189	61,445	52,448	45,041	44,994	34,293	34,952	28,528	34,952	30,100
Mid-level managers III	55,753	53,332	58,155	51,071	16,487	16,990	16,967	16,476	25,591	24,441	25,591	26,086
Mid-level managers IV	38,281	33,873	37,566	33,595	8,472	8,367	8,541	7,883	9,599	9,319	9,599	9,724
Technical and administrative staff I	57,726	46,253	74,236	46,350	19,576	24,205	18,549	19,764	19,634	26,479	18,509	21,816
Technical and administrative staff II	36,135	32,961	39,888	32,450	11,288	10,683	10,573	9,482	14,660	13,188	14,660	14,493
Technical and administrative staff III	27,662	27,041	30,061	26,145	8,688	8,330	6,533	6,818	5,582	5,655	5,582	5,887
Production workers I	31,743	**	30,279	**	11,711	6,743	10,174	**	13,641	**	13,641	**
Production workers II	25,020	20,140	25,572	20,390	6,148	6,002	5,856	6,162	6,933	5,505	6,885	6,491
Production workers III	22,023	18,610	23,205	19,946	5,059	5,129	4,828	4,918	4,725	4,499	4,725	4,955
Officers and sub-officers	97,729	*	*	*	*	*	*	*	*	*	*	*
Fleet workers	19,478	*	*	*	*	*	*	*	*	*	*	*

* There are no employees in this category.
** There are no women in this category.
*** The data for Brazil and Argentina for the year 2023 has been updated with respect to the figures published in the 2023 Annual Report, due to the incorporation of corrections.
**** 2022 data is not included due to the change in 2023 of the professional categories.

Average salaries by age bracket (in euros)	Europe Division												America Division					
	Europe (Spain and Italy)						CAM-Caribbean (El Salvador, Costa Rica and Guatemala)						South America (Brazil and Argentina)					
	2024		2023		2022		2024		2023		2022		2024		2023***		2022***	
	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
> 60	53,525	22,375	46,248	22,814	44,992	21,977	15,620	4,913	5,149	4,859	11,818	4,879	10,916	4,513	7,846	5,198	5,259	3,352
51-60	62,798	26,054	62,627	25,547	58,097	22,885	22,340	8,514	18,607	7,889	22,340	6,372	16,928	5,928	18,785	4,941	18,764	4,846
41-50	44,405	41,019	50,550	43,965	51,208	41,938	23,697	7,288	16,338	6,319	20,302	5,646	16,958	8,085	12,153	6,243	12,753	5,597
31-40	32,197	29,610	30,645	29,786	30,732	29,251	7,812	5,800	7,120	5,920	6,909	5,772	11,819	6,934	7,224	5,220	6,408	4,466
20-30	24,177	33,142	23,515	27,447	20,701	**	5,801	5,219	5,264	4,983	5,255	4,909	6,098	4,968	3,478	3,263	3,245	2,620
< 20	*	*	*	*	*	*	4,851	4,862	4,614	4,872	4,823	4,699	4,024	3,379	1,889	1,732	1,512	1,546

* There are no employees in this category.

** There are no women in this category.

*** The data for Brazil and Argentina for the years 2023 and 2022 has been updated with respect to the figures published in the 2023 Annual Report, due to the incorporation of corrections in the information originally reported.



Wage gap

The historical record of **wage gap** in 2022 is not directly comparable with the data reported later, as the professional categories have been broken down from 2023. Due to this change in methodology, only 2024 and 2023 data are available.

Region	Europe Division								America Division			
	Europe				CAM - Caribbean				South America			
	Spain + Italy				El Salvador + Costa Rica +Guatemala				Brazil + Argentina			
Countries												
	2024		2023		2024		2023		2024		2023	
	Simple Gap	Weighted Gap *	Simple Gap	Weighted Gap *	Simple Gap	Weighted Gap *	Simple Gap	Weighted Gap *	Simple Gap	Weighted Gap *	Simple Gap	Weighted Gap *
Executives	0.27	0.29%	0.28	0.35%	**	**	**	**	0.09	0.01%	-0.36	-0.07%
Mid-level managers 1	0.20	0.44%	0.16	0.26%	**	**	**	**	0.30	0.22%	0.17	0.30%
Mid-level managers 2	0.17	0.84%	0.14	0.67%	0.11	0.09%	0.22	0.37%	0.18	0.08%	0.11	0.37%
Mid-level managers 3	0.04	0.03%	0.12	0.20%	-0.03	-0.02%	0.02	-0.10%	0.04	0.04%	-0.02	-0.10%
Mid-level managers 4	0.12	0.68%	0.11	0.81%	0.01	0.04%	0.08	0.14%	0.03	0.07%	0.07	0.14%
Technical and administrative staff 1	0.20	1.32%	0.21	0.93%	-0.26	-0.05%	-0.07	-0.07%	-0.36	-0.13%	-0.08	-0.07%
Technical and administrative staff 2	0.09	1.22%	0.01	0.26%	0.03	0.08%	0.09	0.67%	0.09	0.42%	0.08	0.67%
Technical and administrative staff 3	0.03	0.22%	0.13	1.04%	0.04	0.05%	-0.04	0.82%	-0.01	-0.10%	0.14	0.82%
Production workers 1	**	**	**	**	0.42	0.04%	**	**	1.00	0.05%	1.00	9.03%
Production workers 2	0.20	7.05%	0.20	4.98%	0.02	0.05%	-0.05	1.79%	0.21	1.21%	0.12	1.79%
Production workers 3	0.15	3.09%	0.14	3.86%	-0.01	-1.25%	-0.02	2.05%	0.05	3.72%	0.04	2.05%

* The weighting factor is the percentage distribution of the number of employees by professional category in each region.

** There are no women in this category.

Employment type

		Total by employment type			Full-time			Part-time		
		2024	2023	2022	2024	2023	2022	2024	2023	2022
By gender	Men	1,997	1,961	2,040	1,996	1,960	2,040	1	1	0
	Women	3,155	2,986	3,175	3,152	2,983	3,173	3	3	2
By age	>60	160	300	141	160	300	141	0	0	0
	51-60	587	863	488	585	862	487	2	1	1
	41-50	1,139	1,364	1,033	1,138	1,364	1,033	1	0	0
	31-40	1,442	1,620	1,544	1,441	1,618	1,543	1	2	1
	20-30	1,611	652	1,809	1,611	651	1,809	0	1	0
	<20	213	58	200	213	58	200	0	0	0
By professional category	Executives	21	21	21	21	21	21	0	0	0
	Mid-level managers	397	365	383	397	364	383	0	1	0
	Technical and administrative staff	610	696	802	609	695	802	1	1	0
	Production workers	3,819	3,427	3,615	3,816	3,426	3,613	3	1	2
	Officers and sub-officers	81	91	98	81	91	98	0	0	0
	Fleet workers	224	257	296	224	257	296	0	0	0
Total		5,152	4,947	5,215	5,148	4,943	5,213	4	4	2

Health and Safety

Annual health and safety indicators in 2024 broken down by gender and region

There were no accidents or incidents of occupational disease at the headquarters in Guatemala, Costa Rica and Argentina.

Health and Safety Indicators by Region	Europe Division																	
	Spain			El Salvador			Fleet			Italy			Costa Rica			Guatemala		
	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total	Men	Women	Total
No. of accidents at work entailing sick leave	18	25	43	4	7	11	11	0	11	0	1	1	0	0	0	0	0	0
No. of total hours worked	535,626	652,262	1,187,888	721,236	1,873,570	2,594,806	613,072	0	613,072	28,119	26,117	54,236	15,744	2,304	18,048	6,420	3,190	9,610
No. of working days lost due to accidents	287	730	1,017	18	47	65	926	0	926	0	4	4	0	0	0	0	0	0
Frequency index	33.61	38.33	36.20	5.55	3.74	4.24	17.94	*	17.94	0.00	38.29	18.44	0.00	0.00	0.00	0.00	0.00	0.00
Severity index	0.54	1.12	0.86	0.02	0.03	0.03	1.51	*	1.51	0.00	0.15	0.07	0.00	0.00	0.00	0.00	0.00	0.00
No. of occupational diseases	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

* There are no women in this category.

Health and Safety Indicators by Region	America Division					
	Brazil			Argentina		
	Men	Women	Total	Men	Women	Total
No. of accidents at work entailing sick leave	11	13	24	0	0	0
No. of total hours worked	2,228,476	3,718,117	5,946,593	9,356	13,041	22,397
No. of working days lost due to accidents	58	88	146	0	0	0
Frequency index	4.94	3.50	4.04	0.00	0.00	0.00
Severity index	0.03	0.02	0.02	0.00	0.00	0.00
No. of occupational diseases	0	5	5	0	0	0

Annual health and safety indicators for 2024 by division for all countries in which Nauterra operates, including the fleet's fishing activities.

Health and safety indicators by division	Europe Division						America Division					
	Men			Women			Men			Women		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
No. of accidents at work entailing sick leave	33	26	35	33	22	30	11	9	17	13	6	12
No. of total hours worked	1,920,217	1,797,693	1,810,041	2,557,443	2,450,319	2,720,409	2,237,832	2,256,748	2,077,866	3,731,158	3,362,185	3,249,383
No. of working days lost due to accidents	1,231	2,566	2,263	781	1,367	1,222	58	73	90	88	56	51
Frequency index	17.19	14.46	19.34	12.90	8.98	11.03	4.92	3.99	8.18	3.48	1.78	3.69
Severity index	0.64	1.43	1.25	0.31	0.56	0.45	0.03	0.03	0.04	0.02	0.02	0.02
No. of occupational diseases	0.00	0.00	0.00	0.00	1.00	0.00	0.00	0.00	0.00	5.00	5.00	6.00

In 2024 there were no **fatal accidents** among in-house employees within the Nauterra facilities or en route.

Nauterra has different plans and procedures that make up and reinforce the company's health and safety system. Below is a summary of the different topics that are covered by geography:

Topics	Brazil	El Salvador	Spain
Company personnel health and safety	✓	✓	✓
Health and safety of personnel subcontracted at the factory	✓	✓	✓
Risk prevention training	There is no dedicated procedure, but it is included in the annual training plan.		✓
Risk assessment	✓	✓	✓
Equipment safety inspections/audits	✓	✓	✓
Repetitive strain	✓	✓	✓
Psychological well-being in the workplace	✓	✓	✓
Emergencies	✓	✓	✓

Independent verification report



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

INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT OF LUIS CALVO SANZ, S.A. AND SUBSIDIARIES FOR 2024

To the Shareholders of Luis Calvo Sanz, S.A.,

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the accompanying Consolidated Non-Financial Information Statement (*“the NFIS”*) for the year ended 31 December 2024 of Luis Calvo Sanz, S.A. (*“the Parent”*) and subsidiaries (*“Nauterra”* or *“the Group”*), which forms part of the Group’s Consolidated Directors’ Report.

The content of the NFIS includes information, additional to that required by current Spanish corporate legislation relating to non-financial reporting, that was not the subject matter of our verification. In this regard, our work was limited solely to the verification of the information identified in the *“Requirements under Law 11/2018 concerning non-financial information and diversity”* table included in the accompanying NFIS, and the indicators associated with the Nauterra’s 2025 Goals included in the *“Balance of the 2025 Goals”* section of the accompanying NFIS and relating to the Group’s performance in 2024.

Responsibilities of the Directors of the Parent

The preparation and content of the NFIS included in the Group’s Consolidated Directors’ Report are the responsibility of the Parent’s directors. The NFIS was prepared in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected Global Reporting Initiative Sustainability Reporting Standards (*“GRI standards”*), as well as other criteria described as indicated for each matter in the *“Requirements under Law 11/2018 concerning non-financial information and diversity”* table of the aforementioned Statement. Also, the indicators associated with the Nauterra’s 2025 Goals were prepared in accordance with the criteria defined by the Group itself and described in the aforementioned section of the aforementioned Statement.

These responsibilities also include the design, implementation and maintenance of such internal control as is determined to be necessary to enable the NFIS to be free from material misstatement, whether due to fraud or error.

The Parent’s directors are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the NFIS is obtained, and, in particular, the indicators associated with the Nauterra’s 2025 Goals.

Our Independence and Quality Management

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

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

Our engagement team consisted of professionals who are experts in reviews of non-financial information and, specifically, in information about economic, social and environmental performance.

Our Responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. We conducted our work in accordance with the requirements established in International Standard on Assurance Engagements (ISAE) 3000 Revised, “*Assurance Engagements other than Audits or Reviews of Historical Financial Information*” (*ISAE 3000 Revised*), currently in force, issued by the International Auditing and Assurance Standards Board (*IAASB*) of the International Federation of Accountants (*IFAC*), and with the guidelines published by the Spanish Institute of Certified Public Accountants (*ICJCE*) on attestation engagements regarding non-financial information statements.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower.

Our work consisted of making inquiries of management of the Parent and the various Group units that participated in the preparation of the NFIS, reviewing the processes used to compile and validate the information presented in the NFIS, and carrying out the following analytical procedures and sample-based review tests:

- Meetings held with Group personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external review.
- Analysis of the scope, relevance and completeness of the contents included in the 2024 NFIS based on the materiality analysis performed by the Group and described in the “*About this Report*” section, taking into account the contents required under current Spanish corporate legislation.

- Analysis of the processes used to compile and validate the data presented in the 2024 NFIS, including the indicators associated with the Nauterra’s 2025 Goals.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters presented in the 2024 NFIS.
- Verification, by means of sample-based tests, of the information relating to the contents included in the 2024 NFIS and the appropriate compilation thereof based on the data furnished by the information sources, including the indicators associated with the Nauterra’s 2025 Goals.
- Obtainment of a representation letter from the Parent’s directors and management.

Conclusion

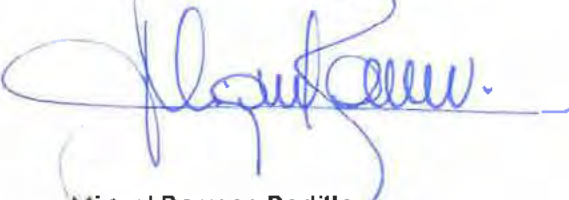
Based on the procedures performed in our verification and the evidence obtained, nothing has come to our attention that causes us to believe that:

- The Nauterra’s NFIS for the year ended 31 December 2024 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected GRI standards, as well as other criteria described as indicated for each matter in the “*Requirements under Law 11/2018 concerning non-financial information and diversity*” table of the aforementioned Statement.
- The indicators associated with the Nauterra’s 2025 Goals included in the “*Balance of the 2025 Goals*” of the 2024 NFIS, were not prepared, in all material respects, in accordance with the criteria defined by the Group itself and described in the aforementioned section of the aforementioned Statement.

Use and Distribution

This report has been prepared in response to the requirement established in corporate legislation in force in Spain and, therefore, it might not be appropriate for other purposes or jurisdictions.

DELOITTE AUDITORES, S.L.


Miguel Barroso Rodilla
17 June 2025

NAUTERRA

