

NAVANTIA GROUP

Corporate Sustainability Report / **CSR 2024**

Navantia, widening our international ambitions



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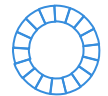
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Letter from the Chairman



I am honoured to share with you our 2024 Corporate Sustainability Report, a document that reflects our work, dedication, and commitment to delivering our best for the Spanish Navy, our international clients, and society at large—the ultimate beneficiary of our activities in the defence and renewable energy sectors.

With over 300 years of history, our commitment to the Navy remains unwavering. This legacy has enabled us to expand our horizons to collaborate with international navies and, in the field of renewable energies, to consolidate our strategic focus on offshore wind and green hydrogen as key energy vectors within the ecological transition.

Navantia is defined by its firm commitment to public service, as demonstrated by this report, which has been verified by Bureau Veritas in accordance with the principles established under the Corporate Sustainability Reporting Directive (CSRD), which comes into force this fiscal year. Our analysis, aligned with the European Sustainability Reporting Standards (ESRS), covers impacts, risks, and opportunities, including the double materiality assessment, a review of the environmental taxonomy of our investments, and the contribution of our activities to the Sustainable Development Goals. These elements provide irrefutable proof of our commitment to sustainability excellence.

Under this framework, we have achieved a number of milestones in environmental, social, and governance areas that chart a clear path forward: sustainability as a competitive advantage in our products and services.

This report includes concrete examples such as our commitment to reducing our carbon footprint through the improvement of production processes; offsetting our emissions in alignment with biodiversity enhancement through our corporate project "Ecosistema Navantia"; climate change adaptation to mitigate environmental and financial risks; promoting a circular economy as a model of efficient and responsible production; integrating ecodesign into our conceptual engineering; closing the gender pay gap and ensuring the progressive inclusion of

women in all roles, including leadership positions; the pursuit of best practices in occupational health and safety; the attraction and retention of talent; our engagement with local communities and naval culture; and our unwavering commitment to human rights, ethics, and anti-corruption.

All of these initiatives reflect the Navantia way—deeply rooted in our values and in our purpose: to build a secure and sustainable future through technological excellence and industrial collaboration.

Behind each of these achievements, behind every goal we set, lies the dedication and effort of the people who work at Navantia. Their commitment and example give real meaning to our words. I would like to extend this gratitude to our value chain, the Spanish Navy, our clients, and our shareholder, SEPI.

Ricardo Domínguez García-Baquero
President of Navantia

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Navantia in 2024

Main Milestones

The impact of Navantia's activity

Innovation, technology and strategy

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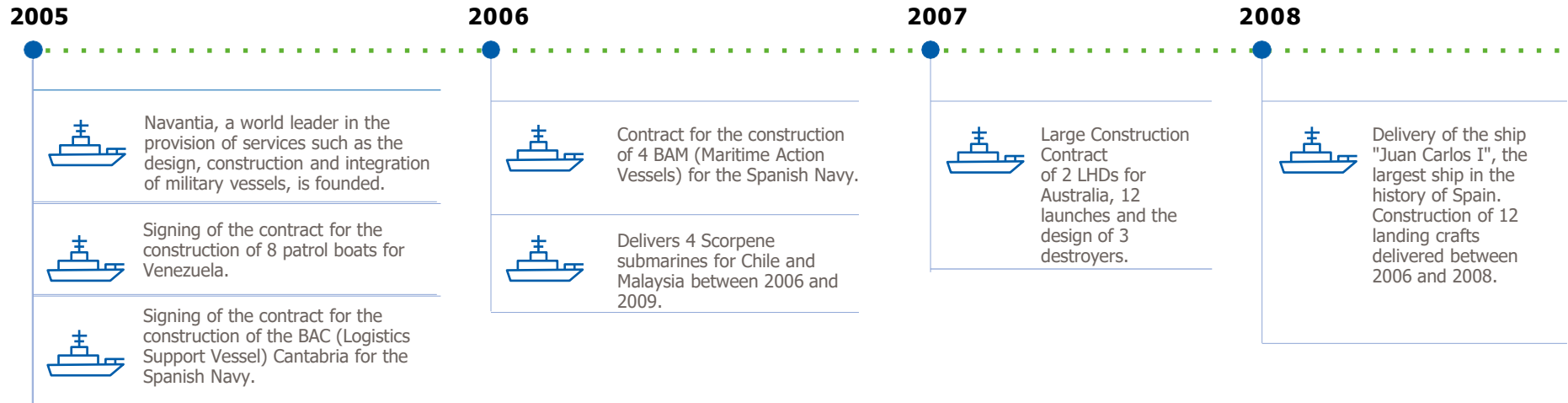
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NAVANTIA, WIDENING OUR INTERNATIONAL AMBITIONS

Navantia is 100% owned by the Sociedad Estatal de Participaciones Industriales (SEPI), a body which, in turn, reports to the Ministry of Finance. Within SEPI, four companies form part of the Navantia Group for consolidation purposes: Navantia Australia Pty. Ltd. (hereinafter Navantia Australia), Navantia UK (hereinafter Navantia UK), Navantia Arabia LLC (hereinafter Navantia Arabia) and SAES Capital, S.A., S.M.E., which in turn participates in two subsidiaries: Sociedad Anónima de Electrónica Submarina, S.M.E. (hereinafter SAES) and SAINSEL Sistemas Navales, S.A.U., S.M.E. (hereinafter SAINSEL).

Navantia's evolution is marked by the following milestones:

Navantia's historical evolution and growth



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2010-2015



Construction of 5 frigates for Norway.



Delivery of the F-105, the last of the 5 frigates built for the Spanish Navy.



Navantia establishes a partnership with Iberdrola and enters the offshore wind market by signing the first contract for the construction of 29 jackets and a substation for the Wikinger wind farm (Germany).



Contract for the construction of 2 BAMs for the Spanish Navy.



Offshore wind farms: Contract with Statoil (Equinor) for the construction of 5 floating structures, Hywind project.

2016



Contract with Australia for the construction of 2 AORs (Logistics Support Vessels).



Offshore wind farms: Contract with Iberdrola for the construction of 42 jackets and a substation for the East Anglia One wind farm (UK).

2018



The company enters into an agreement with Saudi Arabia for the construction of five corvettes, creating thousands of direct and indirect jobs on an annual basis.



Offshore Wind farms: Floating platform Contract for Windfloat Atlantic (Portugal).

2019



Offshore Wind farms: Agreement with Cobra Group to build 5 floating platforms for the Kincardine wind farm (UK).



Navantia is awarded the contract for the construction of the electrical substation for the Norwegian companies Aibel.



Signing of the Execution Order with the Spanish Navy for the construction of 5 F-110, the most modern frigates.



Offshore wind farms: Agreement with Iberdrola to build 62 jackets for the Saint Brieuc wind farm (France).

2021



Navantia launches a new division specialising in Green Energies.



Launching of the first unit of the S-81 submarine.



Navantia creates the first Artificial Intelligence consortium (IndesIA) together with Telefónica, Microsoft and Repsol with the aim of accelerating its digitalisation processes and improving its productivity.



Navantia launches its Sustainability Strategy and the Navantia 2040 Decarbonisation Plan.

2022



Navantia and Pymar as promoters of the PERTE of the Spanish shipbuilding industry.



The Council of Ministers authorises the creation of a Navantia subsidiary in the United Kingdom.



Birth of Navantia Seanergies. Acquisition of a 5% stake in Enagás Renewable (EGR) specialising in green hydrogen projects.



Ocean Winds awards Navantia Seanergies and Windar the construction of 14 monopiles for the Moray West offshore wind farm (Scotland).

2023



The UK Ministry of Defence formally awarded 'Team Resolute' the construction of three logistics vessels for the Royal Navy Auxiliary Fleet.



Iberdrola enters into an agreement with Navantia Seanergies-Windar to build 45 monopiles for its East Anglia 3 wind farm (UK).



Navantia delivers the S81 "Isaac Peral" submarine to the Spanish Navy, a historic milestone.



The Council of Ministers authorises expenditure for the construction of two new BAMs and two hydrographic vessels by Navantia.

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2024



Delivery of the S-81 to the Navy and start of the warranty phase.



Navantia Seanageries delivers its first project for the US to Orsted: two substation connection modules built in Puerto Real.



Acquisition of British shipyard Harland & Wolf by Navantia UK.



Navantia San Fernando lays the keel for the Royal Moroccan Navy's offshore patrol vessel.



Navantia delivers the fifth corvette built in Cadiz to the Royal Saudi Navy in Jeddah.



Navantia Australia provides engineering and life cycle support services to Royal Australian Navy vessels.



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Navantia in 2024

Navantia's 400-year history is essential to understanding its ongoing commitment to innovation, sustainability, and the attraction of top talent. Our Navy bears witness to the delivery of the best products, systems, and services to successfully carry out its mission with outstanding reliability.

This union, as necessary as it is natural, has drawn the attention of other navies to Navantia, increasing both our global presence and our responsibility. The United Kingdom, Saudi Arabia, Australia, and the United States are tangible examples of our capabilities, commitment, and results. In addition, growing interest from countries like Canada and India continues to strengthen the company's global significance.

In recognition of this, Navantia was awarded in the "Commitment to our Collective Defence" category at the UK-Spain Business Awards by the British Embassy in Spain, alongside Pearson Engineering.

While our Defence business line remains a fundamental pillar, Navantia Seanergies, our commitment to green energy, continues to surpass milestones and expectations. The steady increase in international projects shows no signs of slowing down, a direct result of the division's strong performance.

Celebrating the tenth anniversary of our first project with Iberdrola is already a significant milestone—with over twenty projects in the pipeline—but the successful integration of the AIP system in the S-83 submarine marks yet another step toward international expansion, technological excellence, and improved products and processes driven by innovation, efficiency, and sustainability.

This commitment to internationalization is also reflected in the new corporate structure launched in 2024, which aims to strengthen the company's position as a global leader in defence and align its strategic vision with innovation and research in disruptive technologies.

The Operations and Business Division, which brings together all naval and defence activities; the Technology and Strategy Division, which highlights the importance of technological challenges in shaping the company's positioning; and Seanergies, which leads the offshore wind and hydrogen business, are clear indicators of the company's growing global relevance. From a sustainability perspective, the newly created Sustainability and Continuous Improvement Division leads the integration of sustainability into corporate decision-making, in alignment with business needs and the company's values as a public enterprise.

All of this underscores that 2024 has been a year marked by a wide range of projects and milestones that have set the course for the Company's future.



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Delivery of the S-81 to the Navy and start of the warranty phase



Delivery of the S-81 "Isaac Peral"

Formal acceptance signed following the issuance of the Unit Certificate.



Operational AIP system

Battery charging using fuel cell technology based on bioethanol.



Combat System Core

Implementation of the ICSC in the S-81 and upcoming installation in the S-82.



Progress across the full series

AIP integration on the S-83 and flipping manoeuvre of Section 1 of the S-84.

This innovative technology allows for up to three weeks of submerged navigation, enhancing autonomy and tactical capabilities.



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The F-110 programme's breakthrough: the smart ship

The F-110 frigates represent a technological leap towards the smart ship, reinforcing Spain's strategic autonomy.



Systems Testing

Successful tests of the first generator set of the F-111 frigate "Ramón de Bonifaz".



Advanced Construction

Pneumatic testing of the keel of the F-112 "*Roger de Lauria*".



Digital Block Factory

Automated plant with hybrid laser technology that reduces lead times and improves quality.



Digital Twin

Centre of Excellence that positions Navantia at the forefront of Industry 4.0.

The Bahía de Cádiz, a paradigm of Navantia's internationalisation

Bahía de Cádiz is becoming a benchmark for innovation and international expansion in the Spanish naval industry.

Underwater Intervention Vessel

Main **submarine** rescue unit **with more than 5,000 tonnes**.

Electric propulsion with batteries and energy efficiency (Tier III).

Coastal hydrographic vessels

New generation to replace the "Antares" class.

Use of biofuels and advanced technology for marine mapping.

International Projects

Construction of Avante 2200 class corvettes for Saudi Arabia.

Development of a patrol vessel for Morocco, consolidating its global presence.

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We actively participate in the defence of Europe and cooperate with NATO

Navantia leads innovation in the European military shipbuilding industry, developing critical capabilities for continental defence and NATO.

Our commitment to technological excellence and international cooperation strengthens Europe's strategic autonomy.

European Corvette Consortium



The agreement signed in November, during Euronaval 2024, governs the implementation of the second phase of the Modular and Multirole Corvette Project.

Strategic Projects in European Defence

◆ PESCO 4E

Navantia leads this European project that seeks to equip future warships with advanced systems, interoperability and common logistical support, strengthening European naval defence.

◆ NAIAD system

New version of the unmanned vehicle integration system deployed in NATO's REPMUS exercises in Portugal. It is the most advanced system of the exercise, with cloud compatibility and optimised design.

◆ ADMIRABLE Project

Navantia leads this initiative financed by the European Defence Fund, focused on new materials for the shipbuilding industry, improving thermal insulation, structural resistance and energy efficiency.



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Services, a cross-cutting vision

Navantia Services has emerged as a key figure in the coordination of all of the company's transversal services, guaranteeing global, integrated solutions adapted to the needs of the customer. Its main competitive advantage lies in its experience and flexibility to meet the requirements of any platform, whether civil or military, ensuring its operability and 24/7 availability through high added value solutions.

With the mission to "Develop and provide services tailored to customer needs in a comprehensive, cost-effective, sustainable manner with cutting-edge technology", Navantia Services is positioned as the one-stop shop for providing support throughout the life cycle of its products. In accordance with its motto "We do not sell a ship, we sell the life of a ship", its approach is structured in five key areas, which guarantee sustainability and operational efficiency.

I. Key areas

Navantia Services bases its strategy on five fundamental areas that guarantee a comprehensive and efficient service:

- I. Life cycle support:** Focuses on maximising the availability and operability of vessels, ensuring their sustainability and performance over time.
- II. Propulsion and generation:** It provides advanced solutions in propulsion and power generation systems, guaranteeing efficiency and reliability in different naval platforms.
- III. Modernisations:** Enables the technological updating and continuous improvement of the units, extending their useful life and adapting them to new requirements.
- IV. Training:** Provides specialised training to ensure that maintenance crews and teams have the necessary knowledge to operate and maintain systems optimally.
- V. Intelligent maintenance:** Incorporates advanced diagnostic and predictive maintenance technologies, improving efficiency and reducing operating costs.

II. Milestones 2024

The year 2024 has been a key milestone for Navantia Servicios, strengthening its leadership with significant achievements:

- ✓ **Maintenance of the Training Ship Juan Sebastián Elcano:** Prepared for its 97th training cruise, with the presence of Her Royal Highness the Princess of Asturias.
- ✓ **Leadership in cruise ship repairs:**
 - Cruise ships: Cádiz surpassed 70 vessels repaired in 2024, consolidating its position as an industry leader.
 - Leadership in naval and yacht repairs: Record growth of 25% in revenue and workload, with projects involving Navy vessels, yachts, and mega yachts.
 - Civilian vessels: OWF auxiliary vessel Brave Term in Fene.
- ✓ **Alliance with the US Navy:** Arrival of the fifth destroyer, USS Oscar Austin, at the Rota Naval Base, further strengthening strategic cooperation.

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Seanergies; sustained and sustainable growth

In 2024, **Navantia Seanergies** consolidated its position as a key player in the renewable energy industry, reinforcing its leadership in the **offshore wind and green hydrogen** sectors. During its second year of activity, the company advanced in multiple strategic projects, expanding its presence in key markets and strengthening international alliances.

In **offshore wind**, Seanergies achieved significant milestones with the delivery of key structures for projects in the **UK and France**, as well as expansion into new markets such as the **US and Australia**.

Innovation was also a key pillar with the development of the **ECOFOSS floating substation**, a pioneering project in energy sustainability. Likewise, in the **green hydrogen** sector, the company made progress in **technological tests for naval propulsion systems**, strengthening its role in the energy transition.

With regard to commercial initiatives, 2024 was a busy year, with more than **79 bids submitted** and a constantly evolving project pipeline.

However, the highlight of the year were the supply chain challenges, with the management of more than 2,000 orders in 13 countries, reflecting the magnitude of the company's growth and global expansion.

With major deliveries, international expansion and technological advances, Navantia Seanergies continues to position itself as a benchmark in the sustainable energy industry.

The following milestones should be highlighted during 2024:



Procurement of 143 monopiles for 3 projects in 3 different countries: UK, Germany and Poland.



Signing of a capacity reservation agreement with OW for 2027-2031, which amounts to 1.3-1.8 billion euros.



Start of the monopile business line with the start of production at the new monopile factory in Fene for the Moray West project. It is worth highlighting the record time in which this factory has been built, with new technology equipment and larger sizes than those existing so far in Spain.



Industry Day in February: Bolster the development of the supply chain of the national offshore wind industry. Navantia encourages the industrial sector to be a benchmark in offshore wind energy and to meet the existing demand.



R&D: Start of the ECOFOSS Project, "Zero Emissions Floating Substation" (aid granted through the Perte Naval programme); the project is being carried out by Navantia in association with Redeia, Sener, Ditrel, Uptech and Ecostructures and with the collaboration of Tecnalía and IH Cantabria. COEX Green Energies project.

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CO₂ emissions avoided in 2024

Country	Project no.	Uts Nav.	Pot. MW	Offshore Wind turbine factor	MWh produced in 2024*	Conversion factor (kgCO ₂ /kwh)	Ton CO ₂ avoided	Thousands Ton CO ₂ avoided
France	3	126	1,042	35%	3,193,546	41	130,116	130
Germany	2	50	460	35%	1,410,360	720	1,015,323	1,015
United Kingdom	7	132	1,490	35%	4,567,420	388	1,774,006	1,774
Denmark	1	4	28	35%	85,848	583	50,028	50
Poland	1	1	8	35%	25,754	788	20,301	20
Total	14	313	3,028	35%	9,282,928	322	2,989,773	2,990



Seanergies possible supply by geographic centre

Geographical centre	No. of inhabitants	Estimated households	Estimated total consumption (MWh/year)	Possible supply Seanergies
Ferrol	64,358	25,743	89,767	103.41
Dársena de Cartagena	219,235	87,694	305,789	30.36
Bahía de Cádiz	111,180	44,472	155,074	59.86
San Fernando	93,913	37,565	130,990	70.87
Puerto Real	42,069	16,828	58,678	158.20
Madrid	3,422,416	1,368,966	4,773,586	1.94



2,990T- CO₂ avoided by Navantia Group

The 2,990 tonnes of CO₂ that have been made available thanks to Seanergies' contribution - through the manufacture of monopiles for offshore wind farms - **is equivalent to the annual energy consumption of 2,600 households.**



Methodology for calculation

To calculate the tonnes of CO₂ avoided, the MWh generated in 2024 by the units manufactured by Navantia in offshore wind farms have been estimated, considering an average capacity factor of 35%. The emission factor (kg CO₂/kWh) corresponding to each of the five countries where Seanergies operates has been applied to this production.

Formulas applied:

- **MWh** = Power (MW) × 35 % × 365 × 24t
- **CO₂ avoided** = MWh × emission factor / 1,000

Considered Variables

Persons per household	64,358
Average consumption per household (MWh/year) -Iberdrola)	3,4987
MWh produced in 2024* MWh produced in 2024* MWh produced in 2024	9,282,928

*Information source No. of inhabitants and persons per household: **INE**
 *Source of information Average consumption per household (kWh/year) : **Iberdrola**



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The relevant role of Navantia's subsidiaries

To complete the Company's vision, against a backdrop of exponential growth, the role of its subsidiaries must be highlighted.



The latest international subsidiary created, **Navantia UK**, is a company established in 2022, incorporated in the UK and a wholly owned subsidiary of the Spanish company Navantia SA SME.

The year 2024 marked the successful and complex acquisition of the Harland & Wolff shipyard by Navantia UK, strengthening its presence in the United Kingdom and reinforcing the impact of the FSS contract.

This contract, the largest export agreement in Navantia's history, is valued at 2 billion euros and will enable the construction of three support ships for the Royal Fleet Auxiliary (RFA).

The operation will generate up to 1,600 jobs in the Bay of Cádiz, including indirect employment. In October 2024, the Preliminary Design Review (PDR) was successfully completed, securing progress in the program. The 77 million pounds investment in the infrastructure of the iconic H&W shipyard in Belfast enhances the long-term capabilities of British naval shipbuilding.



Navantia Arabia plays a key role in the company's growth with direct support to the KSA programme.

Navantia has a solid track record in Saudi Arabia that has been bolstered in 2024 with the delivery of the fifth corvette of the first phase and the continuation of the second phase of the programme, which foresees the construction of three Avante 2200 corvettes, in addition to the training of 700 RSNF officers, a complete ILS package and support throughout its useful life. The SAMI-Navantia joint venture and the subsidiary Navantia Arabia reinforce the company's presence in the country, consolidating the capacity for the transfer of technology (ToT) and location-based production.



On the one hand, **Navantia Australia** provides engineering and support services throughout its life cycle to *Royal Australian Navy* ships.

It aims to continue to be a key player in the Australian defence sector and expects to pursue new shipbuilding and maintenance opportunities. It has offices in Canberra, Melbourne, Sydney and Perth.

Navantia also participates in the Spain-Australia Council Foundation, a private non-profit organisation that is integrated within the framework of the network of Council Foundations promoted and supported by the Ministry of Foreign Affairs and Cooperation, with the aim of promoting and deepening bilateral relations with Australia, a priority country in Spain's foreign policy in Asia and the Pacific.



At the national level, **SAES**, which is celebrating its 35th anniversary, continues to focus on sustainability and diversification of its products and services.

Its focus on underwater technologies and the development of dual solutions has strengthened its presence in the Blue Economy. SAES actively participates in European R&D&I projects such as ECoSS and SONORA (for sound impact analysis in marine ecosystems), USSPS (efficient unmanned platform), ePark+ (digital support for offshore wind farms) and UnderSec (improved underwater detection for maritime and port security).



SAINSEL, for its part, continues to promote its activity as an engineering company specialising in the design, development and implementation of solutions

for defence and surveillance and security around the world.

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JOSÉ ANTONIO RODRÍGUEZ POCH, MORE THAN JUST A DIRECTOR



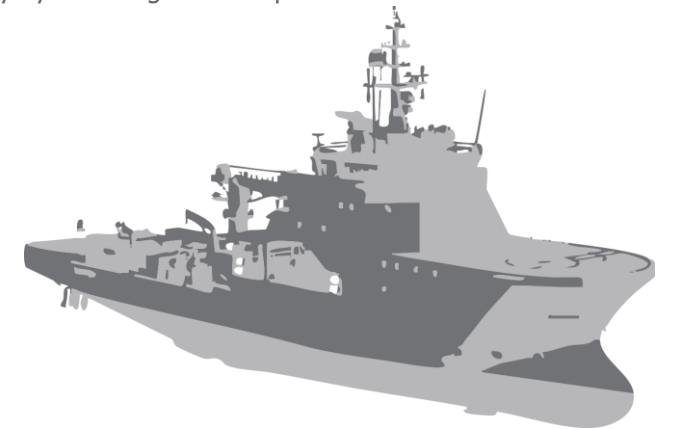
The many moments of success experienced during 2024 serve as a tribute to our beloved and always admired José Antonio Rodríguez Poch, director of the Navantia Shipyard in San Fernando, who passed away in 2024.

Behind every project, behind every success there are people, who need a firm, resolute, committed and close management. José Antonio represents all of these values and many more. His personality transcended the professional sphere, and we shall always remember his exceptional personal qualities.

Since his arrival at the Electronics Workshop of the then named Empresa Nacional Bazan in 1991, Jose Antonio has been a true reflection of Navantia's values. This is something that not only his Navantia colleagues highlight; the Chief of Staff of the Navy (AJEMA), Admiral General Antonio Pineiro Sanchez, presented the Naval Merit Medal to his family in an intimate ceremony held at the Navy's premises.

We will never lose our way by following his example.

Rest in Peace.



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Proud of our social work and our heritage

At Navantia, we are proud of the dedication and commitment of our teams, not only in the industrial field, but also as regards their contribution to society:

Solidarity in action

Our colleagues from Ferrol spent six days volunteering in Valencia in the aftermath of the hurricane.

Committed team

Ignacio Rodríguez leads the group together with José Manuel, Adrián, David, Daniel and Miguel.

Business Support

Navantia has provided essential materials for the relief effort.



On the other hand, **our history is a fundamental part of our identity.**

Navantia's Historical-Artistic Heritage is an invaluable legacy that connects us with our roots and with generations of workers who have built this company.

Navantia is committed to preserving and disseminating this legacy through educational and informative initiatives, reinforcing our commitment to the community, culture and the future of the company.



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The following infographic highlights, though not exhaustively, some of the company's most important milestones in 2024.

Key milestones of 2024

JANUARY

5 January

Navantia begins the transformation and upgrade of the energy platform installation vessel, Brave Tern in 2024.



MARCH

7 March

Navantia delivers in Jeddah the 5th corvette built in Cadiz to the Royal Navy of Saudi Arabia.



15 March

Navantia and Lockheed Martin extend their collaboration for three years, reinforcing almost 30 years of joint work on advanced systems such as Aegis for F-100 and F-110 frigates and S-80 submarines.

MAY

13 May

The USV Poniente - an unmanned vehicle developed by Navantia Sistemas - carried out tests in the Bahía de Cádiz.

14 May

Navantia Seanergies delivers the first substation jacket to Ocean Winds for the Îles d'Yeu et Noirmoutier wind farm.

24 May

Navantia approves a new organisational model to consolidate its transformation.

29 May

Navantia participates in 6 EDF 2023 (European Defence Fund) projects valued at 520 million euros.



FEBRUARY

7 February

Navantia and the Polytechnic University of Valencia (UPV) sign an agreement for the "Navantia-monodon: Deeptech" Chair, promoting research, teaching and development in disruptive technologies.

APRIL

8 April

Navantia Seanergies and Windar Renovables complete the first contract for 14 monopiles for the Moray West offshore wind farm.

17 April

Navantia shows its cruise ship maintenance capabilities at the Seatrade Cruise Global Exhibition.



JUNE

17 June

Navantia completes the manufacture of the first monopile for the East Anglia Three offshore wind farm.

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JULY

16 July

Navantia Seanergies and Windar Renovables are awarded a contract by Iberdrola to manufacture 21 monopiles for the Windanker offshore wind farm in the Baltic Sea.



SEPTEMBER

2 September

OPTIMAS: monodon wins its first European EDF project for laser communications in free space.

3 September

The AAE awards Navantia 124 million euros in aid for the renovation of the lighting system at the Curved Block Workshop in Puerto Real.

6 September

Navantia San Fernando lays the keel of the offshore patrol vessel for the Royal Moroccan Navy.

NOVEMBER

4 November

New step towards the European Patrol Corvette: the consortium for the second phase has been created.

14 November

First barge crash test of the equipment of the F-110 Programme is successfully completed.

26 November

Navantia installed the AIP (BEST system) on the S-83 submarine to recharge batteries in immersion with hydrogen technology.

28 November

Navantia and Windar Renovables reach a capacity reservation agreement to manufacture 62 jackets for the wind farm of Dieppe Le Tréport.

28 November

S2 Group and Navantia sign a strategic agreement to reinforce cyber defence in the naval sector and strengthen European strategic autonomy.



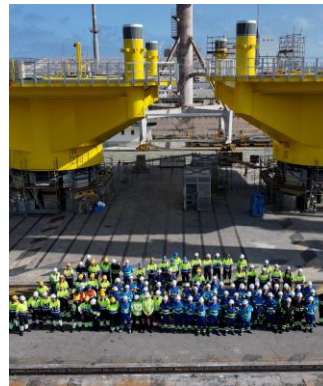
AUGUST

1 August

Navantia places the first pillars of the Digital Block Factory at the Ferrol shipyard.

23 August

Navantia Seanergies delivers to Orsted its first project for the USA: two substation connection modules built in Puerto Real.



OCTOBER

21 October

The Fleet Solid Support (FSS) vessel programme for the UK successfully completes its preliminary design review.

22 October

Navantia starts up its first green energy facilities in Ferrol.

30 October

Navantia begins installing the equipment for the innovative Air Independent Propulsion (AIP) system in the S-83 submarine.

DECEMBER

2 December

The Navy and Navantia define the Coastal Hydrographic Ships (BHC) to replace the 'Antares' class.

11 December

Navantia will build three new Avante 2200 corvettes for Saudi Arabia.

19 December

Navantia UK negotiates the purchase of Harland & Wolff and ensures compliance with the FSS programme.

19 December

Navantia begins construction of the BAM-IS, Maritime Action Ship for Underwater Intervention, for the Navy.



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The impact of Navantia's activity

Navantia is regarded as a strategic company, both in the Defence sector—especially in matters of National Defence—and in the industrial sphere, where it plays a key role in territorial cohesion, job creation, and economic development in the regions where its shipyards are located.

The company has carried out programmes in more than twenty countries and, as of 31 December 2024, employed 5,070 professionals—an increase of 620 compared to 2023—across its facilities in Ria de Ferrol, Dársena de Cartagena, Bahía de Cádiz, and its headquarters in Madrid, as well as in its subsidiaries and international offices.

To quantify its positive impact on the territories where its production centres are based, Navantia uses a tool grounded in the input-output methodology.

2024

Impact of Navantia's activity:

- Economic**
4,594 million euros in aggregate demand considering direct, indirect and induced effects
1,511 million euros contributed to national GDP direct, indirect and induced effects
- Employment**
24,695 persons taking into account direct, indirect and induced effect



Impact on the Spanish economy:

- 688** million euros GDP in A Coruña
- 523** million euros GDP in Cádiz
- 300** million euros GDP in Murcia

Employment generated: **1.13%** of employment in Spanish industry

GDP generated: **0.89%** of Spain's industrial GDP

In provinces with Navantia centres:
GDP generated

	GDP	Industrial
Cádiz	1.8%	22.4%
A Coruña	1.9%	15.2%
Murcia	0.7%	4.6%

Impact in terms of employment

	Employment	Industrial
Cádiz	2.0%	27.8%
A Coruña	2.3%	22.4%
Murcia	0.72%	6.3%

Navantia's production centres are located in three areas with structural economic problems, namely Ferrol, Cartagena and Bahía de Cádiz.

It should be noted that all of the employees of the company in these three areas, as well as employees of most of the auxiliary companies, come from and/or reside in the aforementioned areas, reinforcing Navantia's commitment to these geographical areas.



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Innovation, technology and strategy

Navantia has reinforced its technological strategy to adapt to a constantly changing environment. The Technology and Strategy Department that is leading the development is committed to an open and dual model. Priority is given to the adoption of emerging technologies such as automation, AI and data analysis.

Operational Plan Navantia Horizon 5.0

Navantia continues to advance in its strategic roadmap with the Navantia Horizon 5.0 Operational Plan, designed for the period 2025-2029. This plan establishes the strategic and operational lines that will guide the company's growth and innovation in the coming years.



Plan 2025-2029

Elaboration of scenarios with operational lines, economic model and indicators.



Contingency Plan

Implementation of actions to manage deviations and mitigate risks.



Modernisations

Commitment to competitiveness and optimisation of production facilities.

Digital Transformation

Digital transformation has gone from being a goal to a continuous and strategic process, driven by the need to adapt to new technologies and disruptive trends that are transforming our industry and society.

For Navantia, digitalisation is a strategic priority with an impact on the entire company, allowing it to improve quality, reduce costs and deadlines, develop new products and services and maximise the use of resources. All of this with a focus on safety and control of technological risks.

In 2024, the IoT platform has been consolidated, enabling the acquisition, storage and analysis of production data, completing the Digital Twin of the facility and processes. Its integration with key systems such as NX-Teamcenter, S4, WinCC OA and Datalake optimises connectivity and efficiency.

Navantia is committed to Generative **Artificial Intelligence**, in order to scale innovative projects. To this end, it has established a data governance structure, ensuring quality, control and a single data in all of its operations.

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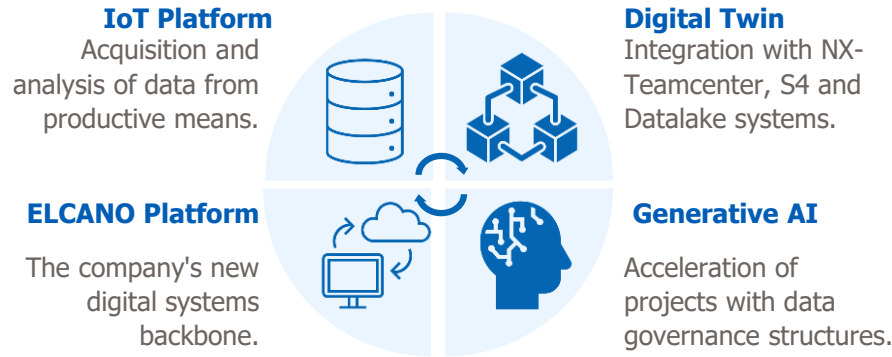
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Digital products such as Smart Ships, the Digital Twin and the Integrated Service System have been renewed.

In addition, the new ELCANO platform is already being used in the partial design of a corvette-type ship, from conceptual engineering to detailed design, in conjunction with the ERP S/4 HANA. This process continues to make steady progress, with a focus on operational excellence and digital optimisation, keeping Navantia at the forefront of industrial innovation.



This process continues to progress steadily, with a focus on operational excellence and digital optimisation, keeping Navantia at the forefront of industrial innovation.

Research, development and innovation

For Navantia, R&D is a fundamental pillar of our future strategy.

We remain committed to public-private collaboration by participating in large strategic industrial research and experimental development projects that increase the scientific and technological capability of companies and research groups.

In this line, we are making progress this year with the development of the **"PERTE NAVAL"** programme, which aims to promote the modernisation and sustainability of the naval sector.

- 1 NAVAL PERTE**
It promotes the modernisation and sustainability of the shipbuilding sector.
- 2 TIFON**
Focuses on the industrial application of artificial intelligence.
- 3 ePARK**
Autonomous vehicles for maintenance of wind farms.
- 4 SEADETEC**
Innovative solutions in the field of cyber defence.

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Key player in the European Defence Fund (EDF)

Navantia has reinforced its presence in Europe through six R&D projects selected by the European Defence Fund (EDF) in 2024. These initiatives focus on key areas of defence innovation, including the European Patrol Corvette (EPC), aligning with Spanish and EU strategic priorities.

Navantia leads two projects:

- **OPTIMAS**, developing secure high-speed optical communication for unmanned systems.
- **ADMIRABLE**, advancing materials for ship survivability and efficient naval platform construction.

The other projects — E=MCM, Seacure, and E-CUAS — address critical defence needs, responding to evolving threats across Europe.



European Position

6 projects selected by the European Commission.



Projects Led

OPTIMAL and ADMIRABLE regarding communications and materials.

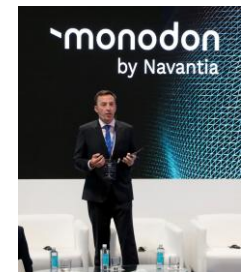


Strategic Capabilities

E=MCM, Seacure, and E-CUAS regarding EU Security.

Excellence

Navantia **drives innovation through its Centres of Excellence (COEX)** and the open innovation cell **monodon**. It continues to strengthen its collaboration with universities, notably through the agreement with the Polytechnic University of Valencia in photonics and emerging technologies, and the consolidation of the CEMI with the University of A Coruña, focused on Smart Factory and digital twin technologies. In addition, Navantia promotes creativity and talent through initiatives such as the Hackathon Next Pioneers and Datathon, in collaboration with Indesia.



We promote initiatives to foster creativity and attract talent through new editions of the "Hackathon Next Pioneers" and similar events such as the "Datathon", organized in collaboration with the Indesia association.

Cybersecurity

Navantia reinforces its commitment to cybersecurity, increasing awareness among employees and the supply chain. In October, the company obtained certification under the National Security Framework (ENS), endorsing its high standards of security and quality in services and solutions for both the public and private sectors.

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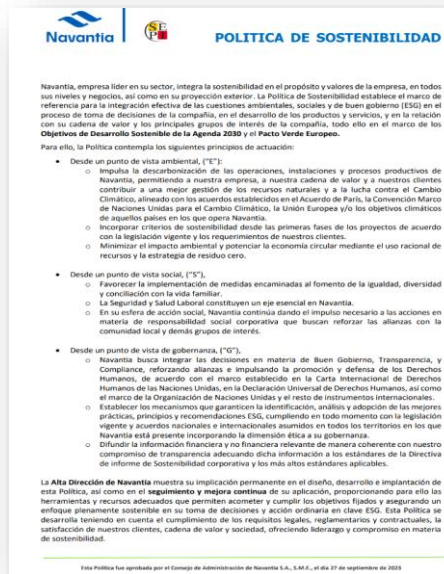
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Sustainability in Navantia

An integrated governance model

Navantia integrates sustainability in its daily management, both at strategic and operational level. After the approval of its **Sustainability Policy in 2023**, in 2024 it has taken a further step forward with the approval of a new Sustainability Standard, aligned with the objectives of the SEPI group.



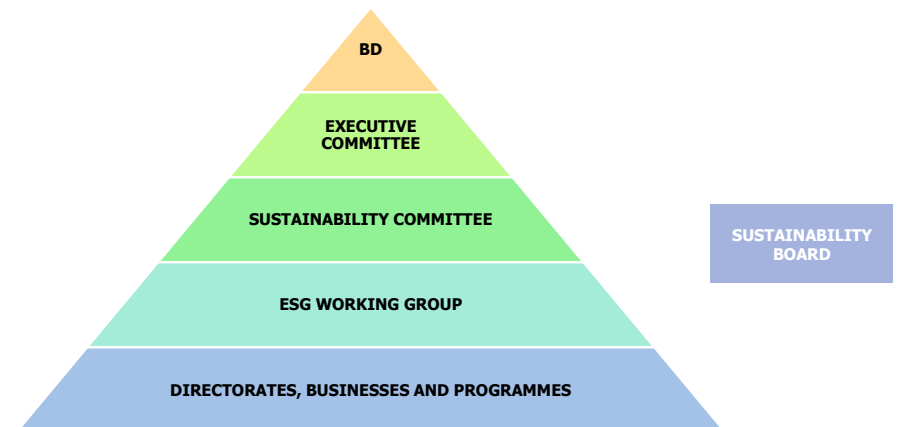
This standard establishes a Sustainability Corporate Governance Model, which promotes the integration of ESG (Environment, Social and Governance) criteria in all of the areas of the company. The Sustainability and Continuous Improvement Department will lead its implementation, ensuring its application in programmes, projects and operations.

The governance structure is organised in five levels, with a key role for the Board of Directors and Senior Management.

The Navantia Sustainability Committee (CSN) will be the reference body for strategic decision-making, while the ESG Working Group will ensure the integration of sustainability in each area. In addition, the sectoral groups on sustainable public procurement, human rights and energy management will be strengthened.

With this new standard, Navantia reaffirms its commitment to sustainability, strengthening its management model and generating value for its divisions, businesses, programmes and subsidiaries.

More information in the section: [Structure of Sustainable Governance](#)



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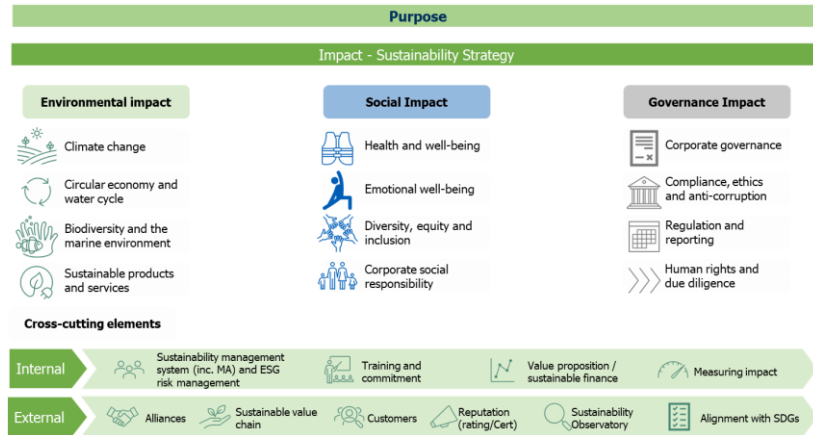
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Design of the sustainability master plan 2025-2027

The Sustainability Master Plan 2025-2027 was drawn up in 2024. It is the roadmap for sustainability with the aim of promoting sustainability that offers value as a competitive advantage for the company and that is integrated into the businesses, services and centres.

The sustainability strategy is structured into three main areas of impact: environmental, social and governance, supported by internal and external cross-cutting elements. This comprehensive vision reinforces the company's commitment to the environment, people and good governance, aligning with the Sustainable Development Goals and promoting sustainable alliances and value chains.

Refer to section: [Sustainability objectives in Navantia - Master Plan.](#)



Commitment to sustainability

Navantia reaffirms its commitment to **sustainability and environmental management**, and in 2024 the company earned multi-site ISO 14001:2015 certification granted by Bureau Veritas. This certification, obtained after an audit that covered the **Ferrol, Dársena de Cartagena, Bahía de Cádiz centres and its Headquarters**, is evidence of the integration of the highest environmental standards throughout the company. In the same process, Navantia renewed its "Zero Waste Management" certificate, reinforcing its commitment to the circular economy.

Internationally, the company actively participates in **forums and working groups** on sustainability in the Defence and Industry sectors. Worthy of note are its chairmanship of the Corporate Social Responsibility group and vice-chairmanship of the Climate and Defence group in ASD-Europe, which enables it to collaborate with NATO, the European Defence Agency and the European Commission, among other key players.

This effort has been recognised with various awards, such as the **Green Marine Europe** certification achieved by Navantia Cadiz, making it one of the first European shipyards to obtain it. In addition, the Digital Twin Plant of the Ferrol estuary received the Excellence in ICT award for its contribution to energy efficiency and sustainable production. **EnerTic** also recognised **Daniel Del Castillo Mora, Director of Sustainability at Navantia, as "Manager of the Year 2024" in the Industry category.**

Finally, Navantia has developed its **Corporate Commitment on Human Rights and Due Diligence**, in line with the new Directive (EU) 2024/1760.

This commitment establishes procedures to assess the environmental and social impact of its activities, strengthening its due diligence model and promoting awareness, communication and training actions throughout its value chain.

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Sustainability milestones










JANUARY

-  **9 January:** Navantia receives the Empowering Women's Talent 2024 seal.
-  **19 January:** Navantia Cadiz applies for Green Marine Europe certification.
-  **19 January:** Navantia participates in the V Foro Empresas FP Dual.
-  **29 January:** Navantia's "Female Leaders" Programme: Development, Empowerment and Leadership.
-  **29 January:** SEPI Sustainability Roundtable.

FEBRUARY

-  **8 February:** Navantia agrees with UPV to create the chair of Deeptech technologies.
-  **8-9 February:** Sustainability Director gave a presentation at the *Green Marine Vessels* Congress in Hamburg.
-  **9 February:** Navantia celebrates the "Day of Girls and Women in Science".
-  **16 February:** The Director of Sustainability attends a meeting with EFRAG.

MARCH

-  **1 March:** Presentation of the Sustainability Strategy to the Rector of the UCA at the NTC.
-  **1 March:** Presence at employment forums to promote #SomosNavantia.
-  **4 March:** Students of the Master's Degree in Logistics and Defence (UCM-CESIA) carry out their internship in the Sustainability and Continuous Improvement Department.
-  **8 March:** Navantia celebrates Women's Day events.
-  **12 March:** 40 nest boxes for swifts installed in San Fernando.
-  **22 March:** "Women of the Sea": We promote and give visibility to female referents.
-  **22 March:** Navantia Cartagena supports students challenge on ocean research.
-  **29 March:** Navantia Ría de Ferrol optimises the management of packaging waste and industrial plastic.
-  **29 March:** Navantia launches "Female Role Models" for women's empowerment and leadership.



Environment (E)



Social (S)



Governance (G)



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APRIL

-  **1 April:** Navantia obtains carbon footprint reduction certification.
-  **3 April:** Conference on COP 28, CEOE.
-  **3 April:** Navantia participates in the Women in the Seas conference.
-  **3 April:** Navantia creates a garden of autochthonous species - Cartagena Shipyard.
-  **5 April:** Forética Social Cluster Session on Talent Retention.
-  **9 April:** University of Cadiz, Navantia and Siemens create Aula Naval 5.0.
-  **9 April:** Cristina Abad and the first Spanish astronaut, Sara García, inspire girls in Cartagena to become engineers.
-  **10 April:** Navantia incorporates 50 suppliers in the II Edition of "Sustainable Suppliers" of the UN.
-  **April:** Application-MITERD carbon footprint offset Navantia Forest.
-  **April:** Naval PERTE ID12 and ID13 approved.
-  **12 April:** Navantia Sistemas and the San Fernando Naval Museum strengthen ties.
-  **12 April:** Employee survey to calculate carbon footprint (Scope 3).
-  **15 April:** Forética Governance Cluster Session.
-  **25 April:** Navantia promotes activities as a safe and healthy company.
-  **25 April:** Navantia supports the International Day of Girls in ICT.
-  **28 April:** Navantia commemorates World Health and Safety Day with events.
-  **30 April:** Navantia among the TOP 30 companies with regard to female talent and leadership in Spain.

MAY

-  **7 May:** Navantia becomes a member of the Sustainability Commission of the Spanish Chamber of Commerce.
-  **10 May:** The Director of Sustainability participates in the Environmental Policy Observatory.
-  **10 May:** Navantia participates in various youth employment fairs and meetings.
-  **14 May:** MITERD approves CO₂ footprint offset application.
-  **20 May:** Final meeting of the "Zero Waste" project included in the Naval PERTE.
-  **22-23 May:** Audit for Green Marine Europe certification at Navantia Cadiz.

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JUNE

-  **June:** ISO 14001 recertification and CO₂ footprint verification passed.
-  **6 June:** 2nd Forética Climate Change Cluster Meeting - 'Adaptation to Climate Change'.
-  **18-19 June:** Sustainability Director, speaker at the *World ESG Climate Summit* in Amsterdam.
-  **20 June:** Sustainability Director participates as a speaker at the IESE Conference.

 **21 June:** Navantia among the TOP 50 companies committed to youth.


 **21 June:** Navantia workers are trained in SIMAPRO sustainability software.

 **27 June:** Sustainability Director, speaker at the meeting organised by the Chambers of Commerce of the European Union.


 **28 June:** Navantia Bahía de Cádiz collaborates with AFANAS and the Red Cross.


AUGUST


 **August:** Application to the Spanish Climate Change Office to register the 2023 carbon footprint.

 **1 August:** Meeting with the Junta de Andalucía and the Agrupación del Carbono Azul, for the Navantia Ecosystem compensation project.

JULY

 **5 July:** Multi-site certification obtained for ISO 14001 and 14064 at all of its sites.

 **7 July:** Modification of the Unified Environmental Authorisation in Puerto Real.


 **12 July:** Meeting for the recovery of the NTC estuary.

 **15 July:** Integrated Environmental Authorisation obtained in Ferrol.

 **15 July:** New guide to Sustainable Public Procurement.

24 July: 3 Climate Change Navigators projects focused on Sustainability.

SEPTEMBER

 **6 September:** Navantia and UME organise the bone marrow donation campaign in 7 cities.

 **12 September:** Navantia attends Forética's ESG Spain Forum.

 **23 September:** Meeting of the SEPI Sustainability Roundtable.

 **24 September:** Navantia participates in the Technical Forum *Alianza Galega polo Clima contra el cambio climático*.

 **27 September:** Director of Sustainability at Navantia on the Capital Radio programme.

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NOVEMBER







-  **12 November:** Navantia publishes biodiversity data in GBIF network, Spain.
-  **12 November:** Attendance at the Forética Conference on Sustainable Finance.
-  **14 November:** SEPI approves the Blue Carbon offset project.
-  **18 November:** Energy Audit Reports 2024-2027 presented.
-  **November:** Approval of the UCA agreement for reforestation in the Salina de la Esperanza.
-  **19 November:** Meeting of the Navantia ESG Working Group.
-  **22 November:** Navantia launches the new sustainable mobility challenge with Ciclogreen.

OCTOBER

-  **8 and 25 October:** Participation of the environmental area in onboarding events - Cartagena and Ferrol Cartagena.
-  **8 and 9 October:** Internal audit of the EMS.
-  **10 October:** Navantia highlights its commitment to climate neutrality at Ecoterrae's "Companies that Inspire" event.
-  **10 October:** Approval of the Sustainability Governance at Navantia.
-  **October:** Publication of the EMS Manual and EMS Management Review procedure.
-  **October:** Navantia participates in the wow.up initiative to promote female entrepreneurship.
-  **15 October:** the Director of Sustainability, speaker at the Roundtable on Sustainability and Advocacy in New York.

DECEMBER

-  **December:** Energy audits of each centre completed and submitted to the regional administrations.
-  **2 December:** Meeting of the SEPI Sustainability Board.
-  **12 December:** 10th Anniversary Event of the first offshore wind project by Navantia Seanergies.
The Director of Corporate Sustainability receives the EnerTic2024 award.
-  **December:** Successful 1st ISO 14001 multi-site audit.
Elaboration of the Human Rights and Due Diligence Commitment.

-  **18 October:** Implementation of the EMS Management Review.
-  **20 October:** 20th Anniversary Dossier of the Global Compact with an article by the Director of Sustainability.
-  **22 October:** Meeting with the Undersecretary of State MITERD on Navantia Ecosystem projects.
-  **24 October:** Navantia Ferrol starts up its first renewable energy installations.
-  **24 October:** Publication of the article by Navantia's Director of Sustainability in La Voz de Galicia.
-  **24 October:** The Additive Manufacturing Centre of Excellence in Puerto Real contributes to the preservation of the naval historical heritage.
-  **29 October:** Navantia is recognised in the 2nd Global Compact sustainable supplier programme.

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ESRS 2-BP- General Basis for elaboration

About this report (BP)

General basis for CSR elaboration

The scope of consolidation of the sustainability statements is the same as that of the financial statements.

This report constitutes the **Corporate Sustainability Report 2024 of the Navantia S.A., S.M.E. Group**, with a closing date of 31 December 2024. It has been drawn up in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council, Law 11/2018, and other applicable regulations, including those of the countries where Navantia has subsidiaries (Saudi Arabia, Australia and the United Kingdom).

The **European Commission's Competitiveness Compass document** of January 2025 foresees that with the so-called **"Omnibus package" the reporting scheme will be simplified with a 25% reduction** of the indicators. Nevertheless, Navantia continues to report in accordance with current regulations, ensuring transparency and comparability based on the standards of EFRAG, ESMA, the CNMV and the Instituto de Contabilidad y Auditoría de Cuentas.

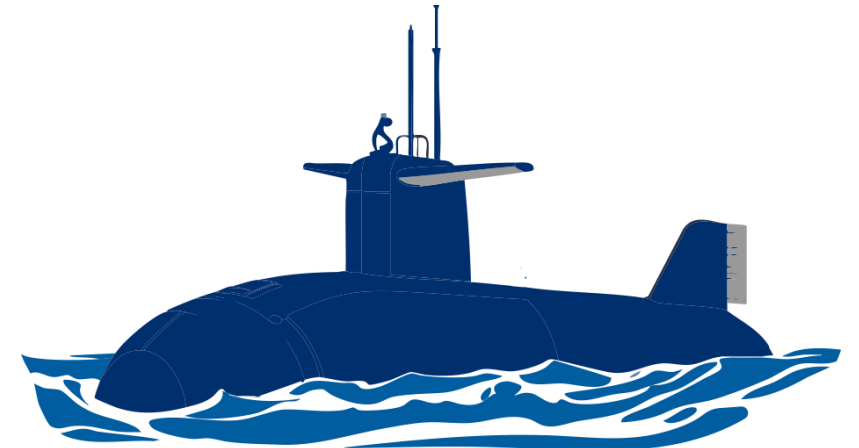
In addition, Regulation (EU) 2020/852 on sustainable investments (EU Taxonomy) and Delegated Regulation (EU) 2023/2772, which complements Directive 2013/34/EU on sustainability, have been taken into consideration. The indicators analysed follow the European Sustainability Reporting Standards (ESRS) framework.

Navantia is wholly owned by Sociedad Estatal de Participaciones Industriales (**SEPI**), which in turn reports to the Ministry of Finance. This report has been drawn up with information at a consolidated level, following the granularity of the information established by the financial information.

The double materiality assessment is maintained, assessing investments under the European taxonomy and measuring the impact on the Sustainable Development Goals (SDGs). Following the European Single Electronic Format (ESEF) Regulation, this report is presented in XHTML format, ensuring its integrity and traceability.

Impacts, risks and opportunities derived from the business model, its operations and value chain have been identified. Given the strategic nature of Navantia in the defence sector, some details have been omitted in order to guarantee the security and confidentiality of the information.

Finally, this report includes all of Navantia's majority-owned subsidiaries, ensuring regulatory compliance and reinforcing the transparency and comparability of the indicators, in line with European regulations.



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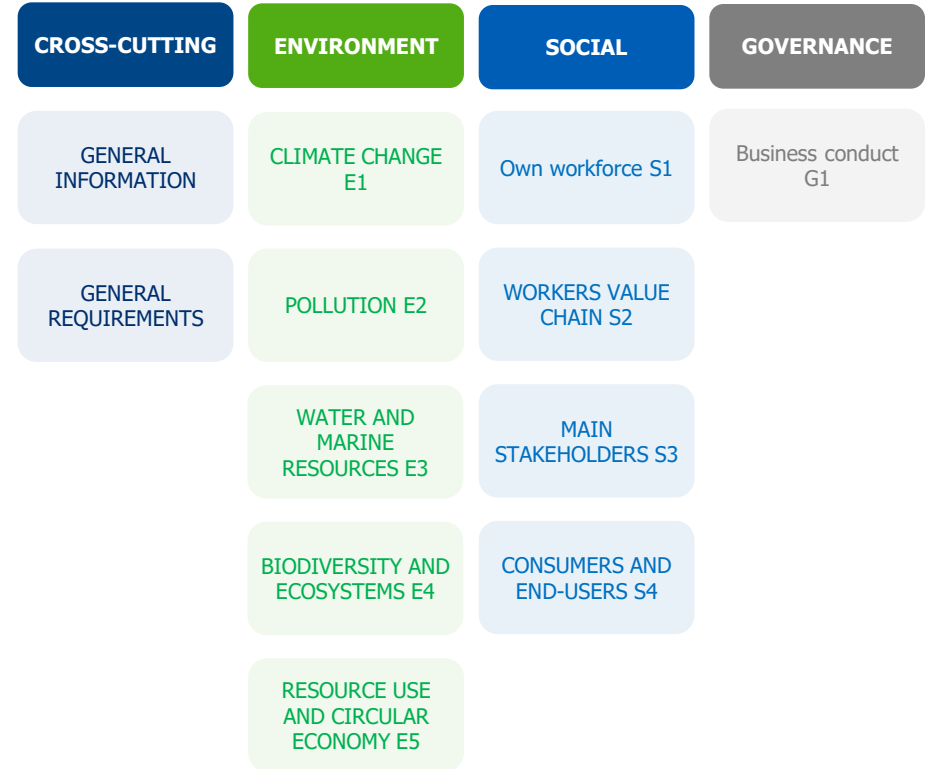
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ESRS 2-BP- General Basis for elaboration



This report has been drawn up on the basis of the following normative references, which ensure the integrity and traceability of the document.

- The **"Omnibus package" in January 2025** presented by the European Commission aims to simplify sustainability reporting by reducing at least 25% of the indicators. Navantia maintains its commitment to comply with current regulations, ensuring transparency, comparability and quality of information.
- **Regulation (EU) 2020/852 of the European Parliament and of the Council** of 18 June 2020 on establishing a framework to facilitate sustainable investment, and subsequent regulations (EU Taxonomy Regulation).
- **Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022** amending Regulation (EU) No. 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU on corporate sustainability reporting.
- **Delegated Regulation (EU) 2023/2772 of the Commission of 31 July 2023** supplementing Directive 2013/34/EU of the European Parliament and of the Council on sustainability reporting standards. The outline of the indicators to be analysed refers to the so-called NEIS (European Sustainability Reporting Standards) or ESRS (European Sustainability Reporting Standards).



* The European Commission has postponed the publication of sectoral indicators until 2026.

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Corporate Governance (GOV)

The role of the administrative, management and supervisory bodies (GOV-1)

Corporate governance structure

The organisational and management policy in Navantia is essential for the functioning of the company. Navantia's Board of Directors meets periodically, having held multiple meetings in 2024.

As of 31 December 2024, the Board of Directors had thirteen members.

CHAIRMAN



Mr Ricardo Domínguez García-Baquero
25-04-23

Chairman Navantia, S.A., S.M.E.

MEMBERS



Mr. Enrique Moreno de Acevedo Sánchez
(Proprietary)
21-06-23

Deputy Director of Investees SEPI



Mr. Enrique Tejuca González
(Independent)
01-03-24

Secretary General Intercentres Trade Union Section - Trade Union Section-CSIF



Ms. Marta Obrero Loma
(Independent)
21-06-23

Advisory Officer – Division for National Accounts, Department of the Comptroller General, Ministry of Finance



Mr. Ignacio Frutos Ruiz
(Independent)
18-11-24

Admiral Chief of Logistical Support of the Navy - Ministry of Defence



Mr. Emilio José García Juanatey
(Independent)
01-03-24

Member of the Executive Industry Ferrol-CC.OO.



Mr. Aniceto Rosique Nieto
(Independent)
15-06-22

Director General of Armaments and Material Ministry of Defence



Mr. Ricardo Díez-Hochleitner Cousteau
(Independent)
30-04-24

Director of the Cabinet Office of the Secretary of State for the EU- Ministry of Foreign Affairs, European Union and Cooperation



Mr. Manuel Romasanta Pavón
(Independent)
15-06-22

Deputy Director General for Recruitment and Labour Guidance. Ministry of Defence



Mr. Roberto Moisés Gutiérrez
(Independent)
15-06-22

Director of the Territorial Coordination Division, Department of Services and Territorial Coordination. Under-Secretariat of Finance - Ministry of Finance



Ms. M^a Estela Pazos Fernández
(Independent)
30-05-24

Deputy Head of the Minister's Office - Ministry of Labour and Social Economy



Ms. M^a José Lafuente Fdez.
(Independent)
01-03-24

General Sub-directorate for Electronic Procurement Coordination - General Directorate of State Assets. Ministry of Finance



Mr. Jordi Arnau Llinares Sanjuan
(Independent)
30-05-24

Director General of Industrial Programmes - Ministry of Industry and Tourism

SECRETARY



D. Miguel Orozco Giménez
08-05-2007

Secretary to the Board and Director of the Secretariat and Compliance Board Navantia, S.A., S.M.E.

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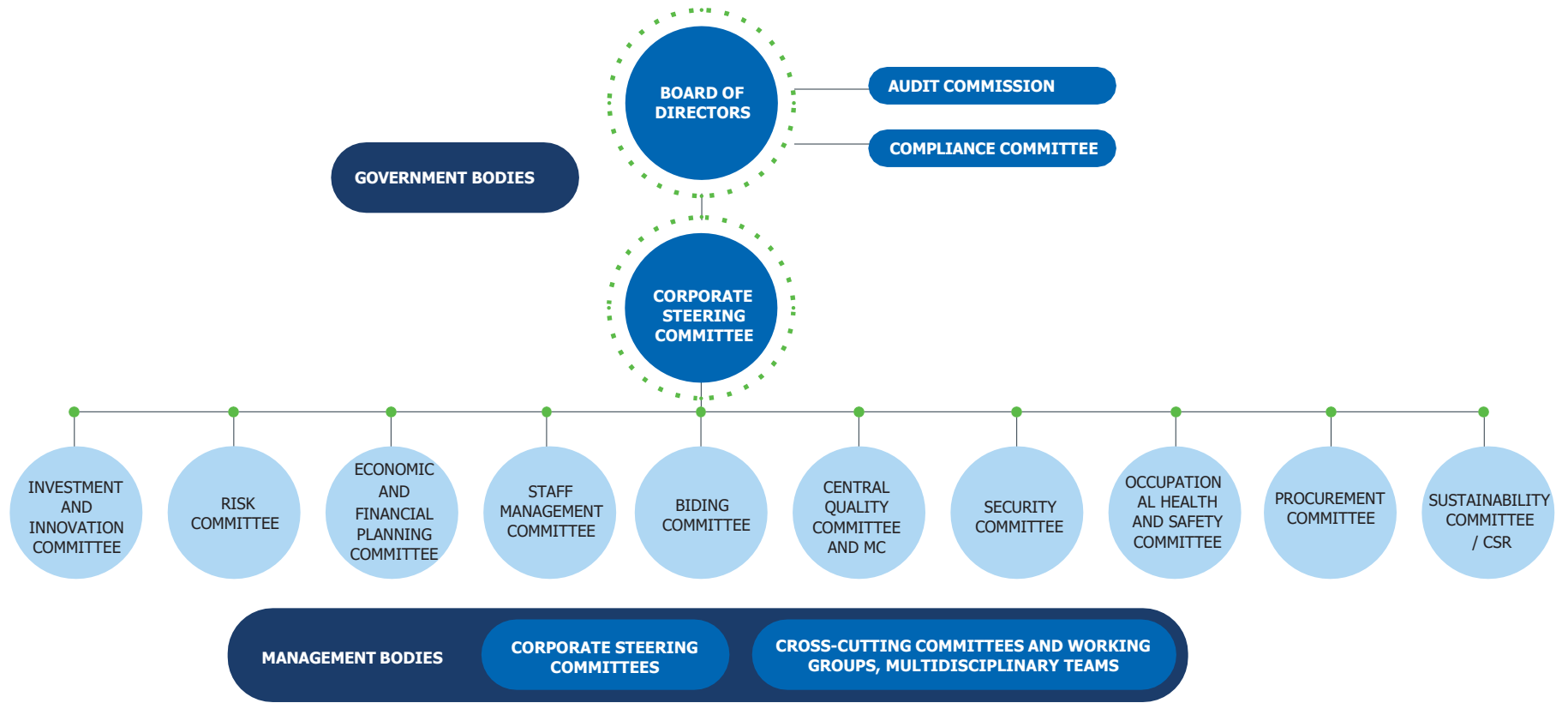
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Navantia's governance model is based/organised in Committees that are distributed according to the company's main management areas.

In 2024, the organisational chart comprising the governing bodies and these management committees of Navantia is structured according to the following scheme:



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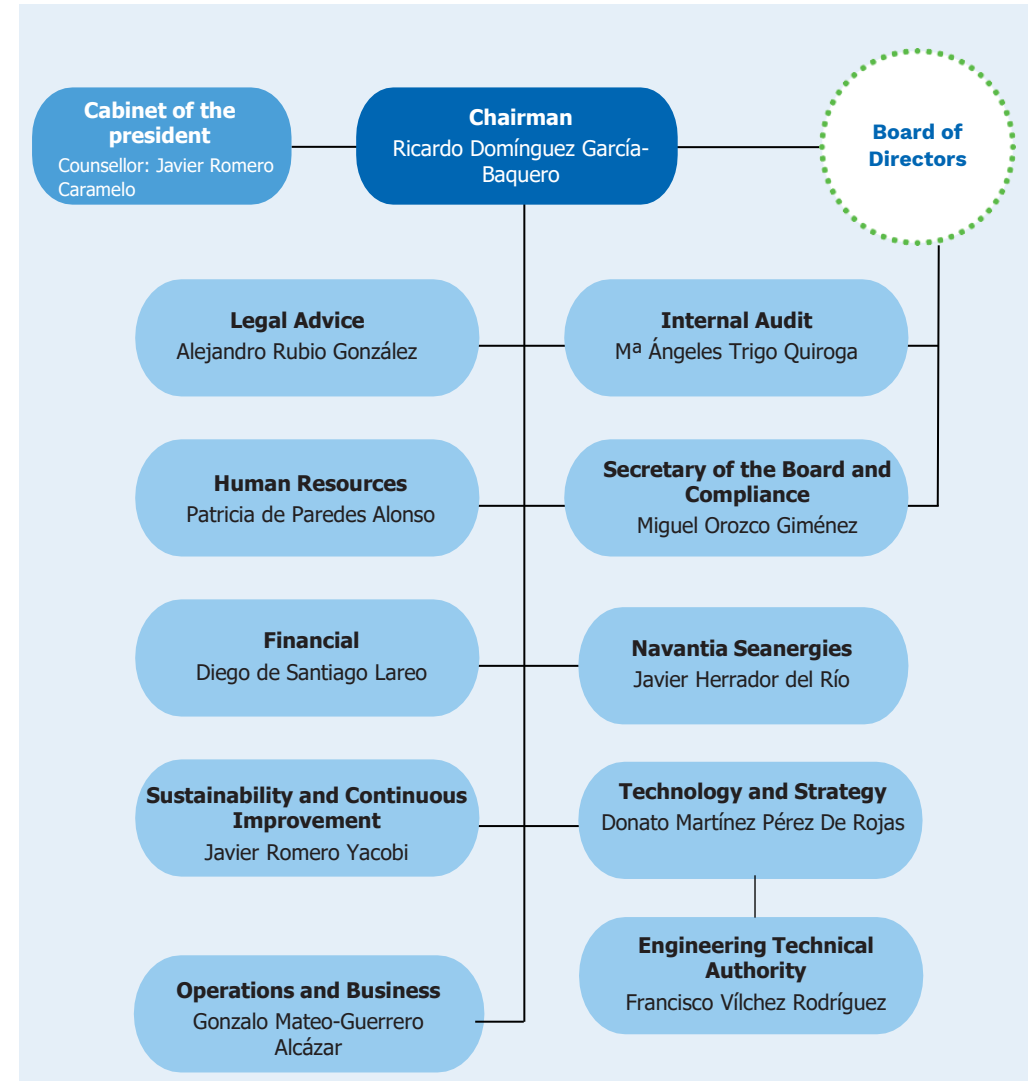
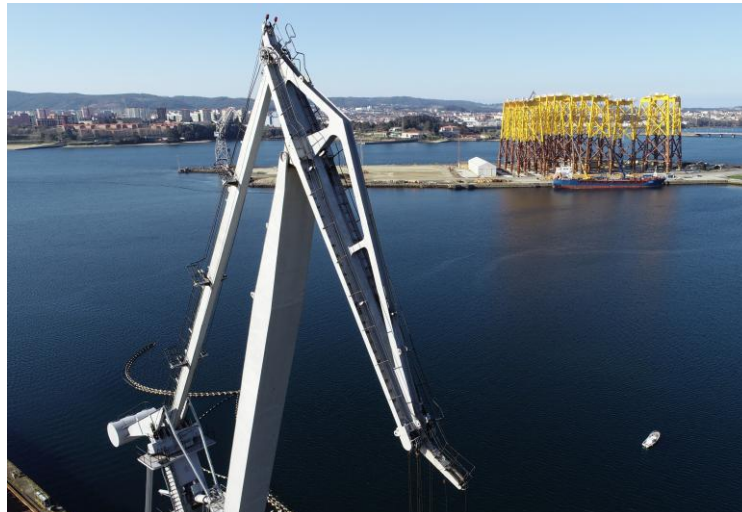
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The administrative bodies of Navantia's subsidiaries are made up of the following members.

Number of board members (per company)

Board/Governing body Subsidiaries	Number of members (31-Dec-2024)
Navantia Australia	6
Navantia Arabia	2
Navantia UK	2
SAES CAPITAL	5
SAES	5
SAINSEL	5



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The experience of the members of the Board of Directors of Navantia

is governed by the legal regime for state trading companies, in accordance with the Public Sector and Public Administration Assets legislation.

- **Representation of SEPI:** One member represents its sole shareholder, Sociedad Estatal de Participaciones Industriales (SEPI), with experience in economics, finance and management of public companies.
- **Experience in the public sector:** The members appointed by the General State Administration have experience in defence, foreign affairs, public management, industry and labour relations.
- **Appointment of the Management Committee:** The Board of Directors, with SEPI's authorisation, appoints up to 10 members of the Management Committee, responsible for the company's strategic areas.
- **Areas of expertise:** The directors of the Management Committee have expertise in the management of Navantia's businesses (shipbuilding and ship repair, systems and green energy) and in engineering, strategy, cybersecurity, finance, auditing, human resources and sustainability.

This management team provides specialised and strategic leadership, ensuring the efficient management and sustainable development of the company.

Corporate Governance in Navantia

❖ Structure of the Board of Directors

- **1 executive member:** Chairman and chief executive of the company.
- **12 non-executive members:** They include representatives from the public sector and SEPI.
- **2 trade union representatives:** (CCOO and CSIF) on the Board of Directors.

The % of members of the Board of Directors:

Sex	No. of members	% BoD members
Men	10	76.03%
Women	3	23.07%

The ratio is one woman for every 3.33 men (3 women and 10 men).

The gender diversity ratio of the Board is 30%.

The Board of Directors of Navantia has:

- ✓ One executive member: its chairman, in a proprietary capacity.
- ✓ One proprietary director: representative of SEPI.
- ✓ Eleven independent directors.

The % of members on the Steering Committee:

Sex	No. of members	% Steering Committee Members
Men	10	81.82%
Women	3	18.18%

Of the 11 members of Navantia's Steering Committee (including the Chairman), 9 are men and 2 are women.

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Information on the roles and responsibilities of the administrative, management and supervisory bodies

Navantia has established a **comprehensive risk management and sustainability system** that permeates all areas of the organisation. Through its **Corporate Standard N-003 "Risk Standard"**, the company clearly defines the responsibilities, bodies and decision-making levels in risk management, structuring its supervision at four key levels.

This system not only ensures regulatory compliance but also **reinforces sustainability and strategic decision-making** by integrating ESG (Environment, Social and Governance) criteria in all of its daily operations and activities.

Board of Directors

- Approves the Risk Policy in accordance with the Corporate Governance Code and the Capital Companies Act.
- Oversees risk management and its alignment with corporate strategy.

Steering Committee

- Reviews and approves the Risk Standard and Risk Map.
- Identifies, assesses and reports on strategic risks.

These two higher bodies set the fundamental guidelines for risk management in Navantia.

The **Board of Directors receives annual reports on risks of particular significance** and the monitoring system, while the Management Committee maintains more direct and frequent oversight of all aspects of corporate risks.

Compliance Committee and Risk Committee



Compliance Committee

Supervises the Compliance system and ensures regulatory compliance. Approves and updates the Compliance Risk Map. Develops response plans to mitigate identified risks.



Risk Committee

Ensures the proper functioning of the Risk Management System. Assesses the inclusion of new risks and reviews their alignment with the strategy. Approves response and monitoring plans for corporate risks.



Coordinated Work

These bodies work in coordination to ensure efficient and safe risk management, reinforcing sustainability, regulatory compliance and strategic decision-making in Navantia.

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Risk Management Process



Identification

Organisational units identify potential risks in their areas of competence



Assessment

Assessment of risks according to their impact and likelihood



Response

Development of risk-specific response plans



Follow-up

Continuous monitoring and regular reporting to higher bodies

Risk management activities are carried out at the organisational unit level and can be deployed downwards in the organisation at the discretion of each management.

These units have developed specific procedures or instructions for their management within their area of competence, aligned with the principles and methodology of the corporate standards.

The administrative, management and supervisory bodies, as well as senior management, monitor risks through the Risk Committee, which meets quarterly.

The Risk Committee is composed of the members listed here, or their replacements, in accordance with the current organizational structure in place at Navantia at any given time:

Chairman: Director of Technology and Strategy

Secretariat: Corporate Risk Management (Strategic Planning)

Risk coordinators of the corporate directorates:

- Technology and Strategy Directorate
- Business and Operations Management
- Legal Advice
- Address of Seanergies
- Internal Audit
- Systems and Services Directorate
- Engineering Technical Authority
- Board Secretariat and Compliance
- Financial Management
- Office of the Chairman
- Human Resources Directorate
- Technology and Strategy Directorate

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In addition, a representative of the Quality and Continuous Improvement department will be present to check compliance with quality requirements.

The Chairman of the RC may request the presence of other members of the organisation if he/she deems it necessary according to the matters to be discussed.

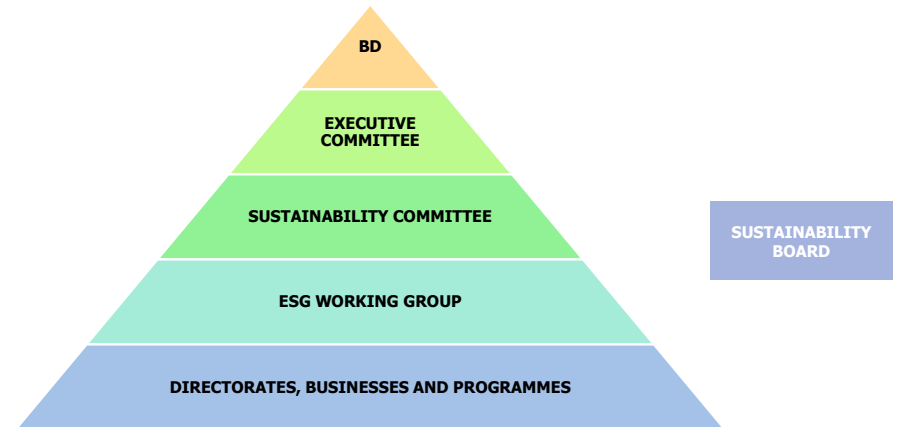
Monitoring is also carried out by means of various reports:

- 1 Quarterly Meetings**
The Risk Committee meets quarterly to oversee Corporate Risks.
- 2 Monthly Reports**
Corporate managements report by means of the monthly report of their Management Committee.
- 3 Quarterly Reports**
Corporate Risk Management issues quarterly reports with the risk map, current situation and evolution.
- 4 Annual Reports**

Sustainable Governance structure

Navantia's sustainable governance structure is based on a five-level model that permeates all areas of the company.

This structure, aligned with the that of its majority shareholder SEPI, ensures that sustainability is integrated at all levels of decision making and operation of the company.



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Navantia Sustainability Committee

With its Sustainability Standard, Navantia reaffirms its commitment by integrating ESG (Environment, Social and Governance) criteria into its management and daily operations.

This approach reinforces the company's values for Management, Business and Programmes and, through the Sustainability Roundtable, for its subsidiaries.

Collegiate Advisory Body

The Navantia Sustainability Committee (NSC) serves as the main collegiate advisory body for assessing strategic decisions through a sustainability lens.

Integration across areas

The ESG Working Group ensures the integration of the sustainability variable into every area of the company, guaranteeing its effective implementation.

Specialised department

The Sustainability and Continuous Improvement Department designs, promotes, and oversees the implementation of the corporate sustainability policy, in alignment with the global strategy.

Competences and Experience in Sustainability

Navantia's governance structure ensures that sustainability-related competencies and expertise are present at all levels of decision-making.

Through its various committees and working groups, the company constantly analyses sustainability-related impacts, risks and opportunities, making informed decisions that reinforce its commitment to ESG criteria.

Board of Directors

It receives permanent information on the development of the sustainability strategy, its impacts, risks and opportunities.

Steering Committee

Oversees the implementation of sustainability initiatives and their alignment with corporate strategy.

ESG Working Group

They implement specific sustainability initiatives in their respective areas of competence.

Sustainability Committee

Analyses sustainability-related impacts, risks and opportunities and makes strategic decisions.

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Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies (GOV-2)

Navantia continuously monitors and periodically reviews its risk management system, assessing the effectiveness of actions through controls at all stages. Managers report on implementation and results, and response plans are updated as necessary.

Units and businesses monitor their own risks and those of their programmes, reporting to the Management and Monitoring Office.

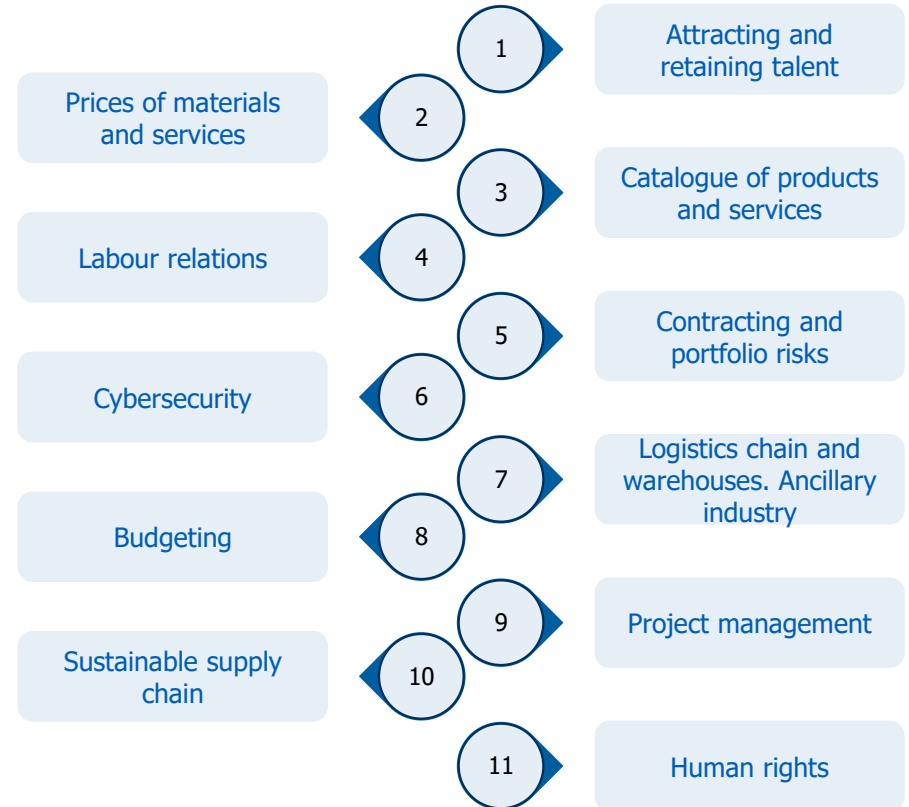
Corporate Risk Management defines an annual monitoring plan, reviewed by the Risk Committee, and its effectiveness is assessed at least once a year.

Information and decisions are documented in minutes and communicated at different levels:

- **Stakeholders:** On an annual basis, via the sustainability report.
- **Board of Directors and Audit Committee:** Receive annual information on critical risks.
- **Management and Risk Committees:** Receive quarterly reports with risk maps, developments and action plans.
- **Corporate Risk Management:** Receives monthly and quarterly information from the businesses on new risks or relevant changes.
- **Organisational units:** They are informed about system changes and risk developments.
- **Risk committees and risk managers:** Communicate on the status of response plans and effectiveness of actions, with proposals for closure or adjustments.

This process ensures comprehensive, transparent and coordinated management throughout the company.

Navantia's main risks



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Integration of sustainability-related performance in incentive schemes (GOV-3)

As of 31 December 2024, the Board of Directors of Navantia is made up of 3 women and 10 men, including the Company's Chairman (as of 31 December 2023 it was the same).

With respect to the parent company, the number of salaries, allowances and remuneration of any kind accrued in financial year 2024 by Management Committee personnel amounted to 2,043 thousand euros (1,953 thousand euros in financial year 2023), while their average remuneration, excluding variable remuneration, was 122 thousand euros (123 thousand euros in financial year 2023). **The sum of these items is identical for men and women on the Management Committee.**

The amount of remuneration paid to the members of the Board of Directors in financial year 2024 amounts to 123 thousand euros (in 2023 it amounted to 132 thousand euros). The compensation for attending Navantia's Board of Directors meetings is one thousand euros per director (the same amount as last year).

Of this amount, in accordance with the provisions set forth in Law 5/2006 of 10 April on the regulation of conflicts of interest of members of the Government and Senior Officials of the General State Administration, Navantia, S.A., S.M.E. has paid to the Public Treasury 29 thousand euros corresponding to the remuneration of the Directors affected by the aforementioned Law.

Directors' allowances are governed by the Ministerial Order of the Ministry of Finance of 8 January 2013 and differ depending on whether the companies belong to Group 1 (Navantia), Group 2 (Sociedad Anónima de Electrónica Submarina -SAES), or Group 3 (SAES CAPITAL and SAINSEL).

The Boards of Directors of SAES CAPITAL, SAES and SAINSEL have five directors.

Region	Average remuneration/ per diems Board of Directors
Navantia Spain	123,210€
Navantia Arabia	Not applicable
Navantia UK	Not applicable
Navantia Australia	Not applicable
SAES CAPITAL	2,744€
SAES	Not applicable
SAINSEL	Not applicable

According to the provisions of their respective Articles of Association, the position of director on the Board of Directors is only remunerated in the case of SAES CAPITAL (2,744 euros during 2024), this remuneration consisting of the payment of per diems for attendance at Board meetings, with only one of them receiving compensation.

Only the Chairmen of SAES and SAINSEL hold a remunerated position for their executive functions (136,228.35 euros and 131,265.20 euros respectively), as top managers of each company.

In the case of Navantia UK, as it was recently created, it does not yet have a structure and there are only two administrators who do not receive remuneration there, instead their salaries are paid by Navantia S.A.

With regard to international subsidiaries, the average for the Australian Management Committee is €172,470 (excluding expatriates). None of the three international subsidiaries receive remuneration for the members of the Board of Directors.

Given that the Sustainability Standard was approved at the end of 2024, the way in which **the incentives and remuneration linked to sustainability** of the Management Committee and the Steering Committee will **be integrated** is in the process of being decided. In any case, the Director of Sustainability and Continuous Improvement's remuneration is linked to the fulfilment of sustainability objectives.

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Statement on due diligence (GOV-4)

This Corporate Sustainability Report (CSR 2024) has been prepared in accordance with the requirements of the **CSRD Directive and Law 11/2018, ensuring alignment with the European Sustainability Reporting Standards (ESRS)**, following the implementation guidelines issued by EFRAG, ESMA, CNMV, and ICAC.

Additionally, this report has undergone an independent verification process, with a limited assurance scope, conducted by Bureau Veritas in accordance with the criteria established in the applicable regulations.



External Verifier's Statement

This Corporate Sustainability Report (CSR 2024 Navantia) has been subjected to an independent verification process carried out by Bureau Veritas, in accordance with the criteria established in the applicable regulations.

Risk Management and Internal Controls for Sustainability Disclosure (GOV-5)

This content is directly linked to risk management, as it provides insight into how potential events that could affect objectives are identified, assessed, and controlled.

To learn more about this process, [click here](#)

and go to the section: **Corporate Risks and Opportunities**, where risk management is explained in detail.

Sistemas de Gestión Ambiental

ISO 14001:2015 Certification

- Navantia is certified under ISO 14001:2015 across all its Production Centres, following a multisite model: Bay of Cádiz, Ferrol Estuary, and Cartagena Dockyard, as well as the Central Offices in Madrid. In 2024, ISO 14001:2015 recertification audits were successfully passed in each of the production centres without any non-conformities.

ISO 14064:2019 Certification

- In terms of climate change, Navantia undergoes annual external verification of its carbon footprint (greenhouse gas emissions inventory) in accordance with ISO 14064, which also includes significant Scope 3 contributions.
- This inventory has been externally verified under the ISO 14064 standard, and a declaration of conformity for the greenhouse gas emissions inventory (carbon footprint) has been issued following the external verification process conducted by Bureau Veritas.

MITERD

- Likewise, in November 2024, the Ministry for the Ecological Transition and the Demographic Challenge approved our application to register the calculation of our 2023 carbon footprint (CF 2023) in the national Carbon Footprint, Offsetting and CO₂ Absorption Projects Registry—a voluntary registry in which Navantia has been enrolled annually since 2018.

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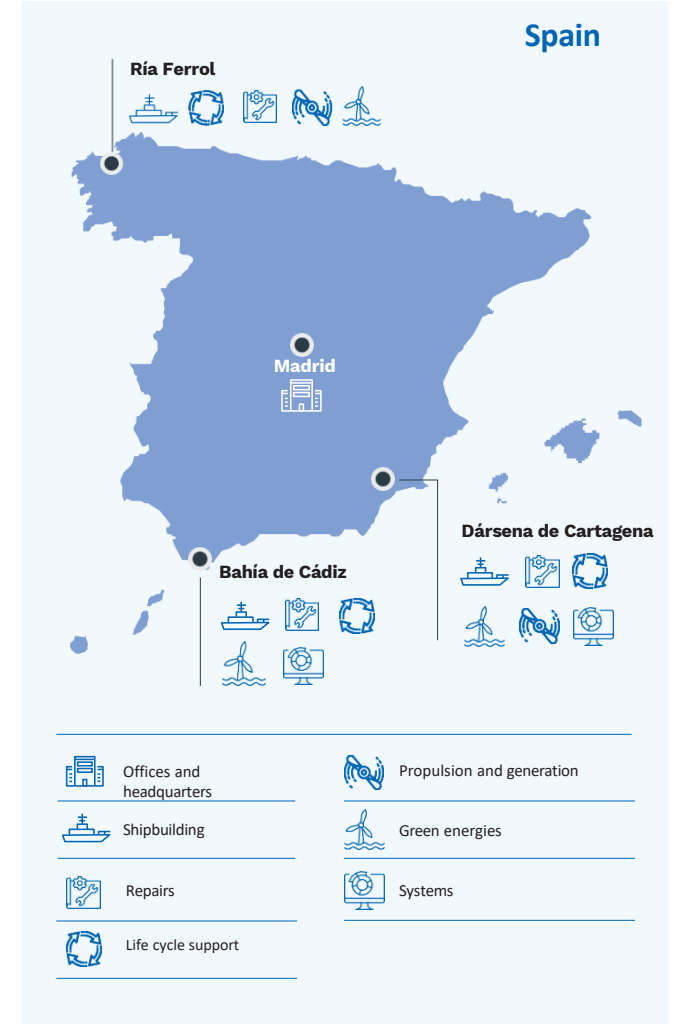
ESRS 2-SBM-Strategy and business model

Strategy and business model (SBM)

Strategy, business model and value chain

As of 31/12/2024, the Navantia group had a **workforce of 5,636 employees**, which represents an increase of 1,186 employees with respect to the end of 2023.

Navantia S.A. is wholly owned by the Sociedad Estatal de Participaciones Industriales (SEPI), which, in turn, reports to the Ministry of Finance.



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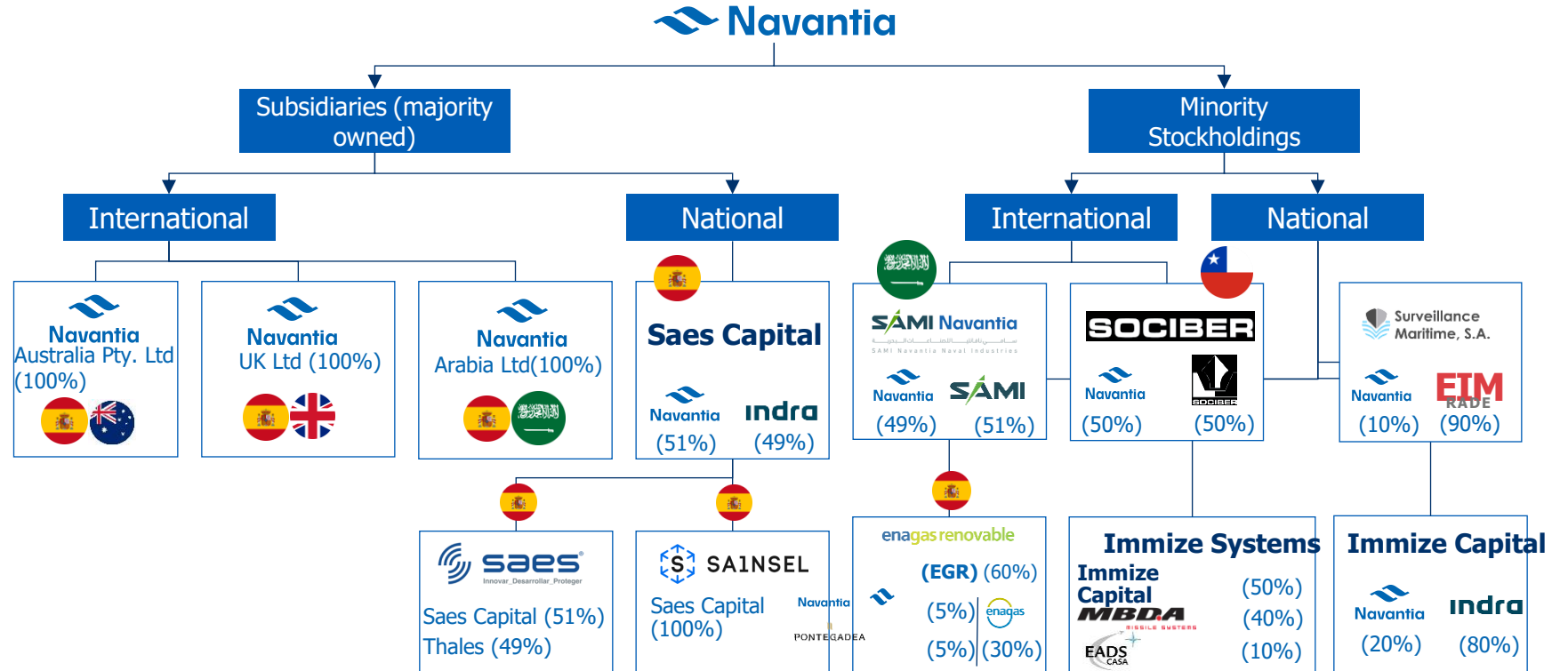
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Within it, five companies form part of the Navantia Group for consolidation purposes:

Navantia Australia Pty. Ltd. (hereinafter referred to as Navantia Australia).

Navantia UK (hereinafter Navantia UK).

Navantia Arabia LLC (hereinafter Navantia Arabia).

SAES Capital, S.A., S.M.E., which in turn participates in two subsidiaries:

SAES Sociedad Anónima de Electrónica Submarina, S.M.E. (hereinafter referred to as SAES)

SAINSEL SAINSEL Sistemas Navales, S.A.U., S.M.E. (hereinafter SAINSEL).

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Navantia Strategy (SBM-1)

Navantia's Strategic Plan initiated a path of improved results and laid the foundations for the company's transformation. Within the current context, there are a series of disruptions and opportunities that Navantia must face.

The digital transformation and the ecological transition are presented as the two great revolutions of this first part of the 21st century and for Navantia it is essential to address them proactively.

Navantia, a public shipbuilding company, operates as a technological and strategic company for the naval defence sector. On the one hand, it provides industrial and technological response to the capabilities that the Government considers that affect the essential interests of Defence and National Security and, on the other, generates wealth and high-quality employment, particularly in the Spanish regions where it is located, as well as contributing to Spanish exports and reinforcing the Spanish brand abroad.

In addition, Navantia can become a strategic company for the Spanish energy sector, given its industrial capabilities and its know-how in offshore wind energy.

Taking into account all of these conditions, Navantia's Strategy defines a sustainable company in its three economic, social and environmental dimensions and an internationally recognised reference in military naval systems to provide service to the Spanish Navy and export customers and to be a benchmark supplier of renewable energy products and services that support the Spanish energy transition.

Navantia's strategy aims to consolidate the transformation process in order to lay the foundations for the company's sustainable growth and is based on 7 lines of action that include the initiatives in Navantia's Strategic Plan.

Implications of the objectives on Navantia's Strategy

Core business growth

- Strengthen the order book in the defence and security market (both domestic and export) while enhancing our strategic positioning in Europe through alliances and participation in European projects.
- One of the most important variables will be the development of new business models related to services, which will be smart and sustainable as a priority.

Technology and innovation

- Projection of innovation in Navantia and its environment connected to the Digital Transformation.

Productivity and efficiency

- Operational and managerial excellence, as well as the reduction of under-performance and the rationalisation of costs and training.

Navantia Seanergies

- Develop Seanergies' business in key sectors for energy transition with high growth potential, which will be smart and sustainable as a priority.

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Strategic capabilities and talent

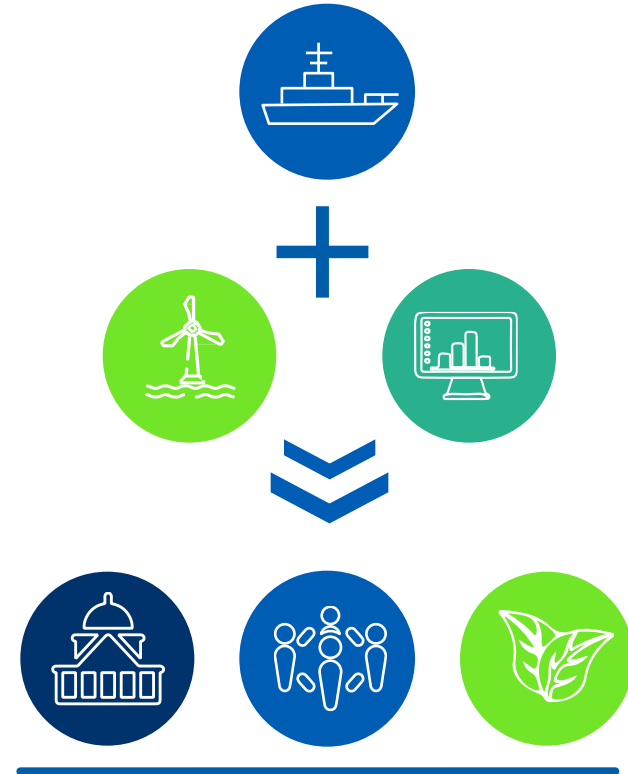
- Navantia's employees must have the necessary capabilities to respond to Spain's defence strategy, export contracts and Spain's needs for energy autonomy.

Sustainability

- Integrate sustainability into the company's decision-making and operational management; with the promotion of the Decarbonisation Plan, improvement of the sustainability of our products and services as a competitive key, not only internally but throughout the value chain.

European Collaboration

- Consolidating Navantia's leadership in its strategic priorities and increase collaboration between countries for the development of joint capabilities is one of the fundamental axes of H 5.0. strategy.
- Strengthen the order book in the defence and security market (both domestic and export) while enhancing our strategic positioning in Europe through alliances and participation in European projects.



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Products and services

Navantia has established itself as a benchmark and trusted ally to respond to any need in its operational sphere. Its strategic vision and action focuses on anticipating and responding to challenges in an efficient, effective and sustainable manner.

Navantia is considered a strategic company for National Defence. It is aligned in the achievement of its objectives with the Sustainable Development Goals proposed in the United Nations Global Compact. The company plays an important role in territorial cohesion by being a driving force in job creation and economic promotion in the geographical areas where its shipyards are located.

The company's business lines are the following:



Shipbuilding

Navantia has the capacity to design, build and provided maintenance services to all types of naval platforms (surface ships and submarines).

- Construction of military vessels for the Navy.
- Construction of military vessels for export to foreign navies.
- Repairs and conversions of military and civilian vessels.
- Technology Transfer.



Navantia Seanergies

Navantia reinforces its commitment to the energy transition through Navantia Seanergies, created to project its experience and innovation in green energies such as offshore wind and green hydrogen. The division focuses on foundations for offshore wind turbines, electrical substations, providing operational training and maintenance services, as well as the development of renewable hydrogen and new energy solutions.



Offshore wind

Fixed and floating foundation structures.



Electrical Substations

Electricity transmission for marine renewable energies.



Renewable Hydrogen



Training Solutions

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Systems

Navantia, through its Systems department, generates added value to both national and European shipbuilding. To maintain the level of investment in **RD&I** Navantia collaborates with national and international partners and technology companies and relies on collaborative agreements with universities and research centres.

Navantia is consolidating its position as a **supplier of high technology and intelligent services**, including, among others:

- Design and manufacture of systems (combat, control, navigation, communications, etc.) for ships, submarines and unmanned vessels, including intelligence, simulation (digital twin) and training.
- Collaborative platforms or integrated information systems.
- Automation, sensorisation, communication, robotisation and artificial intelligence of processes.
- Design or development of unmanned systems.
- Advanced manufacturing technologies and Industry 4.0, such as digital twins, among others.
- Advanced manufacturing centres.
- All of this makes Navantia Sistemas a key asset for the development and generation of added value for the industry.



Services

The Navantia Services business line arises from the need to have a coordination figure for all the transversal services offered by Navantia.

The main competitive advantage of Navantia Services is its experience and flexibility in offering global, integrated solutions adapted to the customer's needs.

This allows to meet the requirements of any civil or military platform to ensure 24/7 availability and operability **through high value-added offerings**.



The national and international projection of Navantia, which is the result of the effort and commitment of the company and all of its employees, further builds on the momentum of the sectors of which it forms part.

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Business Lines

Navantia has restructured its business lines to strengthen its international expansion and competitiveness:

- 1. Operations and Business Department:** Naval and defence activity, including systems, services, repair, maintenance services, training and life-cycle support. It strengthens programme management to fulfil all the commitments made to customers.
- 2. Technology and Strategy Directorate:** Leads the adoption of emerging technologies (AI, automation, data analytics) and drives innovation through Centres of Excellence, academic collaborations and the monodon ecosystem.
- 3. Green Energy Directorate (Seanergies):** It is positioned as a global partner in renewable energies, with outstanding experience in offshore wind and hydrogen, promoting sustainable projects.

Navantia operates in three main market segments, serving both domestic and international customers in the military and civil naval sectors. In 2024, total revenues amounted to 1,528 million euros, distributed as follows:

Market / customer group	Revenues (M€)	% of total revenue
National military naval market	596	39%
Military naval export market	443	29%
Civilian market	489	32%
Total Income	1,528	100%

Implications of the objectives on Navantia's Strategy

Total Revenues 2024

Products / Services	Revenue (€M)	% of total revenue
Shipbuilding	646	42%
Repairs	295	19%
Systems	22	1%
Services	258	17%
Green Energy	266	17%
Other	41	3%
Total revenues	1,528	100%

In 2024, total revenues amounted to **1,528 million euros**:



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R&D investment

Navantia is a driving force for innovation, based on the collaboration of regional/local bodies, educational and technological centres, and with the participation of the Defence/Navy and the support of SEPI. Navantia is among the leading Spanish companies in terms of R&D investment, with 10.4% of its revenues allocated to R&D, which is above the average of the rest of the industrial sectors in Spain.

Centre	R&D (in thousands €)
Bahía de Cádiz	96,048 €
Dársena de Cartagena	9,502 €
Ría de Ferrol	35,466 €
Madrid	2,677 €
Total Navantia Spain	143,693 €

In order to maintain the level of investment in R&D, Navantia relies on collaborative agreements with leading universities and technology centres in Spain, having created **Chairs with various universities**:

- José Romero Landa Chair at the Polytechnic University of Madrid.
- Isaac Peral Chair at the Polytechnic University of Cartagena.
- José Patiño Rosales Chair at the University of Cadiz.
- Cosme Álvarez de los Ríos Chair at the University of A Coruña.
- Chair "Navantia-Monodon: Deep tech" at the Polytechnic University of Valencia.

In addition, the creation of an **Innovation Hub** has been launched with the aim of creating an open innovation ecosystem focused on deep tech, an agile, dual, open innovation model, making a prospection effort to identify potential alliances with start-ups and technological SMEs that can provide complementary capabilities to Navantia.



Revenues by ESRS sectors

Activity code	Economic activities	Turnover
3.1	Manufacturing renewable energy technologies	266
3.3	Manufacture of low-carbon technologies for transport	721
6.12	Renewal of vessels for the maritime transport (including coastal) of passengers and goSDG	541
Total income (€M)		1,528

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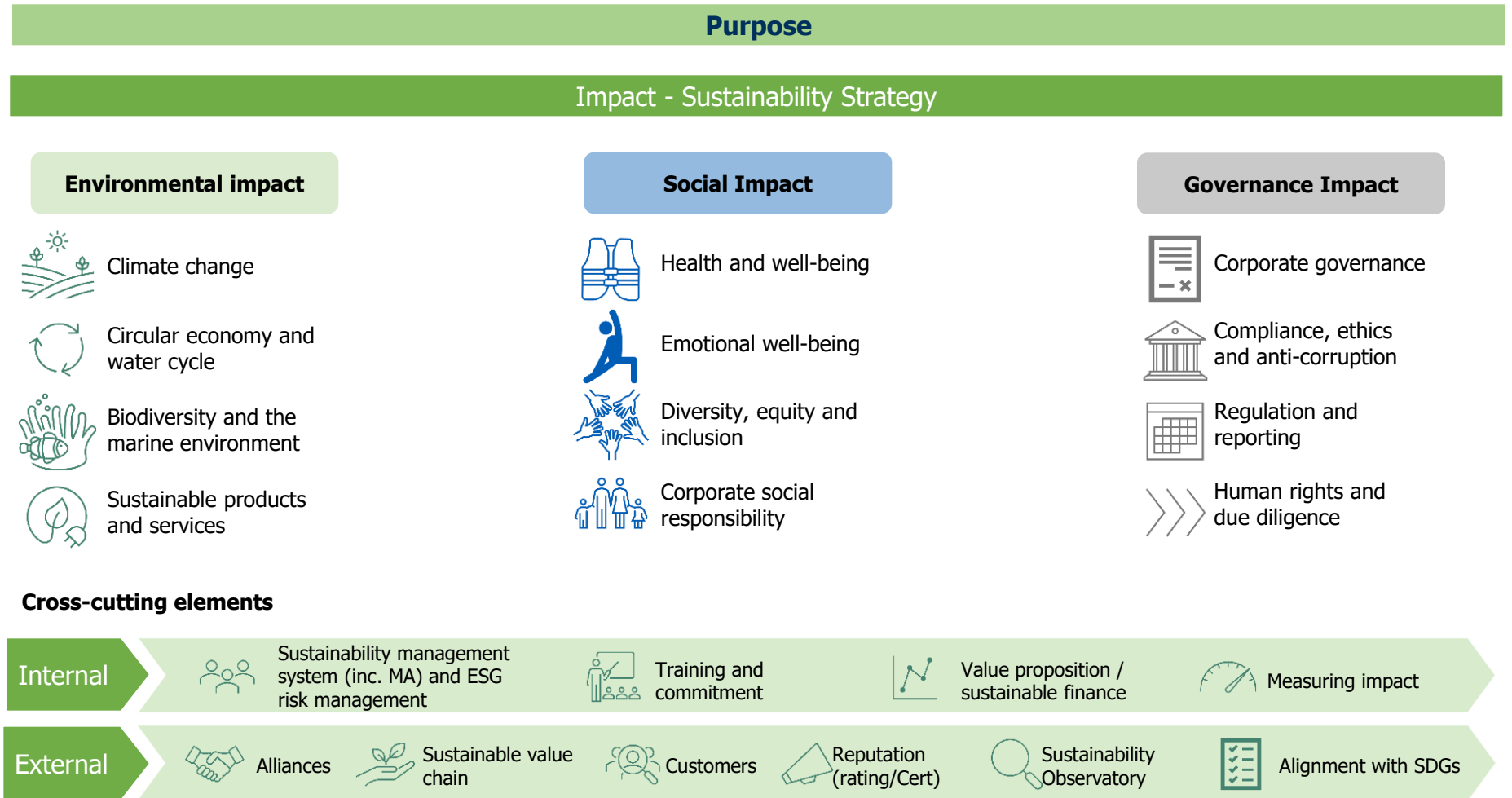
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Sustainability objectives at Navantia - 2025–2027 Sustainability Master Plan



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Contributions and capability-building

Navantia, as a company that develops complex programmes in the field of shipbuilding, systems and renewable energies, is an integrating industry that acts as a driver of economic activity and a demander of inputs and capabilities both in-house and from other sectors.

On the one hand, Navantia's employees must have the necessary capabilities to respond to Spain's defence strategy, export contracts and Spain's needs for energy autonomy.

Likewise, Navantia is critically dependent on a collaborating industry and supply chain, playing an important driving role at regional level in Spain.

Own Human Capital

Sized workforce with strategic capabilities

Industry Partners

Critical dependence on ancillary companies

Supply chain

Regional driving role in Spain

Benefits for Customers and Stakeholders

100%

Product Control

The only Spanish defence company with total control of definition and production.

6,444

Indirect Employment

Average number of subcontracted workers in 2024.

2,400+

Supply companies

Ecosystem of suppliers, 80% national.

Navantia's main added value for its customers lies in its capacity to develop, build and maintain military naval fleets, both for the Spanish Navy and for other foreign navies. Globally, only a dozen countries have companies capable of developing all types of vessels.

As a driving force for economic activity, Navantia generates a critical impact on income, wealth and employment in A Coruña, Cádiz and Murcia, contributing to social cohesion through the generation of qualified and stable employment in peripheral areas. Moreover, Navantia is the only Spanish defence company that controls 100% of the definition and production of its products, providing Spain with strategic autonomy in naval defence.

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Stakeholder Management in Navantia

Effective stakeholder management is fundamental to Navantia's success. This structured process allows us to identify needs and establish fruitful relationships.



Identification

The departments identify relevant stakeholders and their requirements.



Analysis

The DTE prepares a presentation with analysis and proposals for annual actions.



Approval

The SSC analyses and approves the information provided by the DTE.



Follow-up

The departments provide feedback and follow up on actions.

Purpose of Participation

Stakeholder engagement is fundamental to the success of any company, as it enables the needs and expectations of those who have an interest in the company's activities to be identified and fulfilled.

The purpose of this participation includes:

- **Gathering Perspectives:** It allows for different points of view and experiences that can enrich decision making.
- **Improved Transparency:** Fosters an environment of trust by keeping stakeholders informed about processes and decisions.
- **Increased Acceptance:** By involving stakeholders in the process, they are more likely to accept and support the final decisions, as they feel heard and valued.
- **Identification of Risks and Opportunities:** Helps identify potential problems and opportunities that may not be apparent to decision-makers.
- **Fostering Collaboration:** Creates a sense of community and collaboration, which can lead to more effective and sustainable solutions.
- **Regulatory and Ethical Compliance:** In many cases, stakeholder participation is a legal or ethical requirement, ensuring that the rights and needs of all parties involved are considered.
- **Developing Inclusive Solutions:** By incorporating diverse voices, more inclusive and equitable solutions can be developed that benefit a greater number of people.

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Interests and opinions of stakeholders (SBM-2)

Navantia has a "Context and Stakeholder Analysis Procedure" to identify the stakeholders with whom it interacts, as well as to determine their needs and/or expectations.

As well as the tools available to respond to them. Relations with local agents and entities are managed through the centres.

In line with this procedure, relations with local community stakeholders are carried out as indicated in the table below:

Stakeholders	Needs and/or Expectations	Tools/Actions
Navantia's employees (1)	<ul style="list-style-type: none"> • Fulfilment of the employment contract • Guarantees and job security • Workload and assignment • Professional development (motivation, training and talent management) • Business ethics and criminal compliance • Working in an environmentally friendly organisation • Occupational safety and prevention • Data protection • Controlling access to information • Digital identity management • Diversity and inclusion 	<ul style="list-style-type: none"> • Compliance Management System • Compliance Committee • Management by objectives system • Succession Planning • Training programmes • Corporate University • Talent Management • Knowledge Management Plan • Code of Conduct - Whistleblower Channel • Compliance, Transparency and Good Governance Corporate Standards • Data protection regulations • Cybersecurity awareness • Two-factor authentication access control • Digital identity management • Information Security Management System (ISMS) • Exercise of fundamental rights; Privacy management and data protection system • Privacy and Data Protection Corporate Policy
Subsidiaries and Affiliates (1)	<ul style="list-style-type: none"> • Information • Cooperation • Transparency • Business ethics and criminal compliance • Unification of corporate image and processes 	<ul style="list-style-type: none"> • Boards of Directors • Regular business relationship • Code of Conduct - Whistleblower Channel • Compliance, Transparency and Good Governance Corporate Standards • Compliance Committee • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy

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Stakeholders	Needs and/or Expectations	Tools/Actions
Shareholders: SEPI (1)	<ul style="list-style-type: none"> • Transparency • Compliance • Profitability • Business ethics and criminal compliance • Risk management 	<ul style="list-style-type: none"> • Boards of Directors - Audit Committee • Regular reporting • Bilateral meetings • Code of Conduct • Compliance, Transparency and Good Governance Corporate Standards • Compliance Committee • Privacy and Data Protection Management System • Corporate Privacy and Data Protection Policy
Customers: Spanish Navy, foreign navies, shipowners, wind energy sector customers, etc. (1)	<ul style="list-style-type: none"> • Contractual compliance, agreements and regulations • Information • Cooperation • Strategic alliances • Performance guarantee • Transparency • Contractual guarantees • Business ethics and criminal compliance • Data protection • Controlling access to information • Digital identity management • Information on relevant cybersecurity incidents • Security of contractual information • Security, continuity and speed of information and communications systems • Product/service safety • Waste management/recycling • Agile channels of communication with the company in resolving disputes and meeting contract needs 	<ul style="list-style-type: none"> • Corporate Procedures and Standards for business relations, customer satisfaction and trade fair impact • Code of Conduct - Whistleblower Channel • Compliance, Transparency and Good Governance Corporate Standards • Customer satisfaction survey and satisfaction interview • Cybersecurity awareness • Two-factor authentication access control • Digital identity management • Cybersecurity incident management procedure • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy • Agile channels of communication with the company for resolving disputes and meeting contract needs

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Stakeholders	Needs and/or Expectations	Tools/Actions
QAR (Quality Assurance Representative) (1)	<ul style="list-style-type: none"> • Compliance with quality system requirements • Compliance with quality requirements in programmes/contracts • Security guarantees • Transparency and communication • Data protection • Controlling access to information • Digital identity management • Information on relevant cybersecurity incidents • Security, continuity and speed of information and communications systems 	<ul style="list-style-type: none"> • Quality Management System • Code of Conduct • Compliance, Transparency and Good Governance Corporate Standards • Customer satisfaction surveys • Cybersecurity awareness • Two-factor authentication access control • Digital identity management • Contingency and disaster recovery planning • Cybersecurity incident management procedure • Privacy and Data Protection Management System • Corporate Privacy and Data Protection Policy
Suppliers: Providers of supplies and services, Auxiliary Industry (1)	<ul style="list-style-type: none"> • Compliance with occupational safety, prevention and environmental regulations. • Contractual compliance • Continuity of recruitment • Business ethics and criminal compliance • Information security in contractual relations • Security, continuity and speed of information and communications systems • Product/service safety • Waste management • Data protection • Controlling access to information • Digital identity management • Energy consumption • Ensuring necessary training for participating in internal process management • Maximum integration in project planning • Supplier Information Security Assessment 	<ul style="list-style-type: none"> • Procedures and corporate regulations on Procurement • Quality management procedures • Communication channel with suppliers • Occupational Health and Safety Management System • Corporate Environmental Management System • Code of Conduct • Compliance, Transparency and Good Governance Corporate Standards • Other short-term tools • Cybersecurity incident management procedure • Supplier Panels • Information Security Management System • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy • Ensuring necessary training for participating in internal process management • Maximum integration in project planning • Supplier Information Security Assessment
Trade unions (1)	<ul style="list-style-type: none"> • Transparency • Cooperation • Attention to demands • Job security and guarantees • Business ethics and criminal compliance • Freedom of association 	<ul style="list-style-type: none"> • Negotiations • Bilateral meetings • Labour agreement • Code of Conduct • Compliance, Transparency and Good Governance Corporate Standards

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Stakeholders	Needs and/or Expectations	Tools/Actions
Spanish Administration, City Councils and Corporations. Foreign government authorities (2)	<ul style="list-style-type: none"> • Transparency • Information • Cooperation • Compliance with regulations. Commitment • Business ethics and criminal compliance • Information on relevant cybersecurity incidents • Agile communication channels 	<ul style="list-style-type: none"> • Business relations • Bilateral and multilateral meetings • Code of Conduct - Whistleblower Channel • Compliance, Transparency and Good Governance Corporate Standards • Environmental Management System (identification and assessment of legal requirements) • Cybersecurity incident management procedure • Information Security Management System (ISMS) • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy
Companies, institutions, associations and clusters. Universities and research centres. Certification bodies (BV, LR, DNV GL, ABS, etc.). European and multilateral bodies (EU, NATO, EDA, SEA EUROPE, OCCAR, etc.) (2).	<ul style="list-style-type: none"> • Information • Cooperation • Regulatory compliance • Strategic alliances • Sponsorship • Business ethics and criminal compliance • Agile communication channels 	<ul style="list-style-type: none"> • Business relations • Bilateral and multilateral meetings • Representation of Navantia in entities, on its behalf or through national or international associations. • Affiliation and sponsorship of entities • Code of Conduct - Whistleblowing Channel • Compliance, Transparency and Good Governance Corporate Standards
Financial institutions (2)	<ul style="list-style-type: none"> • Benefit collection • Fulfilment of financial guarantees • Business ethics and criminal compliance • Financial risk management • Data protection 	<ul style="list-style-type: none"> • Business relations • Bilateral and multilateral meetings • Equal • Code of Conduct • Compliance, Transparency and Good Governance Corporate Standards • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy

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Stakeholders	Needs and/or Expectations	Tools/Actions
Media (2)	<ul style="list-style-type: none"> • Information flow • Transparency • Truthfulness • Business ethics and criminal compliance • Timely and punctual information 	<ul style="list-style-type: none"> • Communication Corporate Policy • Code of Conduct • Compliance, Transparency and Good Governance Corporate Standards • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy
Social environment: nearby areas and geographical areas of influence not nearby (Society, NGOs, Social groups) (3)	<ul style="list-style-type: none"> • Regulatory and environmental compliance • Positive impact of Navantia's activity, especially acoustic, landscape, environmental pollution, communication routes, employment. • Business ethics and criminal compliance • Showcase of socio-cultural heritage (museums, exhibitions, guided tours, etc.) • Preventing inequality 	<ul style="list-style-type: none"> • Navantia website and social networks • Code of Conduct - Whistleblowing Channel • Compliance, Transparency and Good Governance Corporate Standards • Environmental Management System • Collaboration agreements with local universities • Privacy and Data Protection Management System • Privacy and Data Protection Corporate Policy
External control and supervision bodies (Court of Auditors, IGAE, AEAT, regulatory bodies: CNC, Social Security, etc.), Control, instruction and sanctioning authority (Spanish Data Protection Agency and European Privacy Authorities and data protection).	<ul style="list-style-type: none"> • Information • Cooperation • Transparency • Compliance with legislative requirements 	<ul style="list-style-type: none"> • Corporate regulations • Information submission through the established channels • Bilateral meetings • Exercise of fundamental rights; processes Privacy management and data protection system • Privacy and Data Protection Corporate Policy
Competitors	<ul style="list-style-type: none"> • Information • Innovation • Product quality • Operational efficiency • Sustainability 	<ul style="list-style-type: none"> • Communications channel • Navantia website and social networks • Code of Conduct - Whistleblower channel • Compliance, Transparency and Good Governance Corporate Standards

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ESRS 2-SBM-Strategy and business model

Stakeholders	Needs and/or Expectations	Tools/Actions
WEB (digital) users. Any natural person who interacts with Navantia through our WEBSITE.	<ul style="list-style-type: none"> • Information • Agile communication channels • Digital identity management • Data protection 	<ul style="list-style-type: none"> • Privacy and data protection policy for WEB users • Privacy and data protection Corporate Standards
Partners	<ul style="list-style-type: none"> • Information • Transparency • Results • Cooperation • Shared use of facilities • Common solutions 	<ul style="list-style-type: none"> • Communication channel • Mixed teams between the two companies • Quality procedures • Prevention of occupational hazards • Environmental management • Integrated project planning



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ESRS 2-SBM-Strategy and business model

Description of key stakeholders

Stakeholders	Description
Navantia's employees	In addition to the general expectations of employees, special consideration was given in 2024 to the expectations of employees in Seanergies, Conceptual Engineering and R&D&I, as well as contract managers.
Subsidiaries and Affiliates	In addition to the majority-owned subsidiaries, the expectations of Enagás Renovables in 2024 have been taken into account.
SEPI	SEPI
Customers	<p>Special consideration has been given to the expectations of the following customers:</p> <ol style="list-style-type: none"> 1. Spanish Navy 2. Ministry of Defence 3. <i>Royal Australian Navy</i> 4. Saudi Arabian Navy 5. Ocean Winds
RAC	The expectations of RACs' of ongoing construction programmes have been considered.
Suppliers	<p>In addition to the general needs of suppliers, special attention has been paid to:</p> <ul style="list-style-type: none"> • ICT service providers and suppliers requiring access to information systems • Relevant equipment and service providers • Auxiliary industry • Technology suppliers: SIEMENS, SAP; IBM...
Trade unions	CCOO, CSIF, UGT, CAT, MAS, CIG

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ESRS 2-SBM-Strategy and business model

Description of key stakeholders

Stakeholders	Description
Administration	<p>In addition to taking into account the general expectations of the Administration, particular consideration has been given to the following administrations:</p> <ul style="list-style-type: none"> • AGE • CCAA • City councils • Biodiversity Foundation • State Ports
Companies, institutions, associations and clusters. Universities and research centres. Certification bodies (BV, LR, DNV GL, ABS, etc.). European and multilateral bodies (EU, NATO, EDA, SEA EUROPE, OCCAR, etc.).	<p>In 2024, the expectations of the following companies and institutions have been taken into account:</p> <ul style="list-style-type: none"> • ETSIN • BV • Defence companies • TEDAE • AEC • CMDIN • National agencies (CNI, ONS, CCN, DGAM) • ASD • Forética • UN Global Compact • Certification bodies and knowledge providers
Social environment: nearby areas and geographical areas of influence not nearby (Society, NGOs, social groups).	<p>Special attention has been paid to the social environment of the geographical areas where Navantia has industrial activity.</p>
Supervision and external control bodies	<p>The main external control bodies taken into consideration were:</p> <ul style="list-style-type: none"> • Court of Auditors • IGAE • Spanish Data Protection Agency and European Privacy and Data Protection Authorities
Partners	<p>Windar</p>

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ESRS 2-SBM-Strategy and business model

How are the results of stakeholders taken into account?

Navantia's collaboration with its stakeholders is carried out in accordance with procedure P-C-008 "Context and Stakeholder Analysis Procedure".

According to this procedure, the results of the interaction with stakeholders are taken into account as follows:



The procedure consists of the DTE collecting information from Navantia's management for analysis and approval by the Corporate Management Committee. Once approved, the departments must adapt the requirements to their areas, monitor them and provide evidence of effectiveness and proposals for improvement.

This information is used for Management Reviews (QMS and ISMS) and Sustainability and Occupational Health and Safety Committees, producing a corporate presentation and annual performance indicators.

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ESRS 2-IRO- Impact, risk and opportunity management

Corporate risks and opportunities

Navantia is exposed to risks and opportunities of different nature that affect its present and future performance and are therefore managed in the most effective way.

For this reason, it has developed an internal risk management system, in which different situations are foreseen and contemplated, both for Navantia and its subsidiaries, which present risks and opportunities for them.

The Risk Management System (RMS)

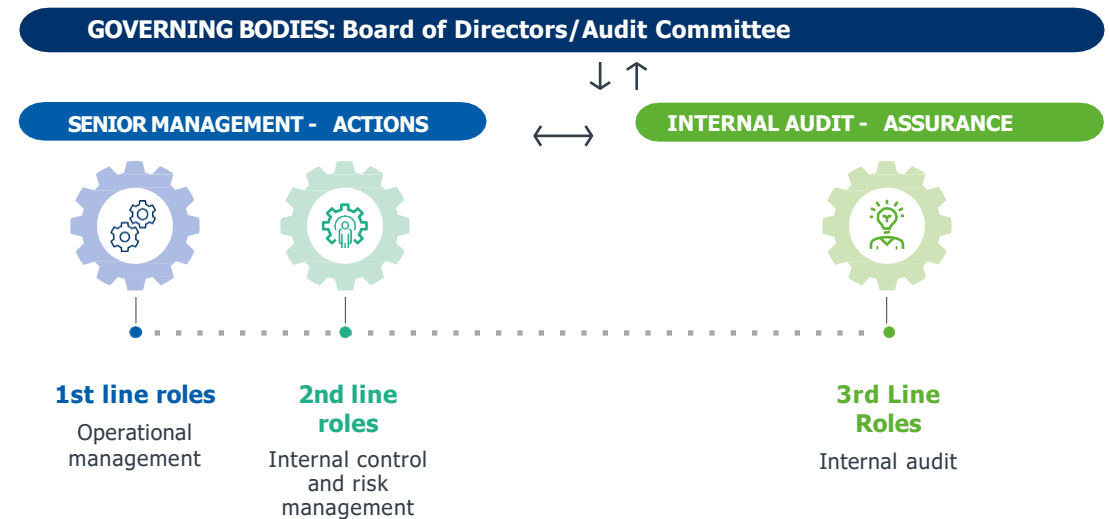
Navantia's Risk Management System (RMS) consists of a set of corporate tools, structures and procedures that seek to contribute, through a process of identification, assessment, management and monitoring of the main risks, to the healthy and correct management of the Company, so that it is consistent with the objectives defined by Management.

This system, defined according to international best practices, is based on three levels of control:

- **1st line:** operational departments identify and assess risks and implement specific actions to manage them.
- **2nd line:** risk management functions define risk management methods and tools and carry out monitoring activities.
- **3rd line:** Internal Audit conducts independent assessments of the entire system.

Navantia has adopted a Risk Policy, which sets out the general principles it intends to follow to implement the RMS adopted by management.

The RMS, with a principle-based approach, has been adapted to the circumstances and objectives of the company, representing the coordination, cooperation, alignment and feedback between the different parts of Navantia to collectively contribute to the creation and protection of value, thus achieving better risk coverage and control functions.



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ESRS 2-IRO- Impact, risk and opportunity management

Navantia's risk management

Navantia's risk management system is designed to **prevent and minimize the negative effects of uncertainty while also leveraging opportunities as they arise.**

The company has a Risk Management System that enables the main risks to be identified, assessed, managed and monitored in accordance with the Risk Policy, the basic principles of which are the following:

- **Management leadership:** providing the necessary resources and ensuring that the organisation works in accordance with these principles.
 - **Value protection:** Risk management is a system of creating and protecting the value generated for all the relevant stakeholders by aligning the acceptable level of risk with management capacity.
 - **Integrity:** the RMS covers the entire Navantia organisation and is incorporated in the strategic planning process, in the definition of business objectives and in the day-to-day operations to achieve these objectives.
 - **Consistency:** a common definition of risk is established as "any potential event that could affect the achievement of business objectives or expectations".
 - **Proactivity:** proactive risk management is encouraged, which incorporates controls in the design of processes to help manage risks and implements response plans and coverage.
 - **Consistency:** criteria of proportionality are applied in risk management between the level of risk exposure and the cost of risk treatment, establishing the necessary reserves.
- **Information:** the RMS ensures that Navantia's most senior governing bodies are duly informed of the risks identified.
 - **Continuous improvement:** improving the efficiency and usefulness of enterprise risk management at all levels based on best practices, business context, risk appetite, learning and experience in its development.



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ESRS 2-IRO- Impact, risk and opportunity management

Opportunities for Navantia

The risk management system established in Navantia allows for the identification of the opportunities associated with the risks that contribute to creating value in the company. In general terms, the following opportunities have been identified, focused on:



Current geopolitical situation with increased investment in defence and in ensuring energy autonomy in the European Union.



Investment in strategic markets and productivity improvements enabling increased levels of recruitment and returns on future programmes.



Participation in European projects, which puts the company in the best position to increase procurement levels and position itself optimally in the European defence market.



Obtaining synergies through collaboration with industries and organisations related to Navantia that increase knowledge and the application of best practices in the sector.



Homogenisation and digitisation of processes that increases productivity, the development of more agile processes, process automation, improved efficiency and increased returns on investment.



The use of lessons learned that help to improve efficiency levels, minimise the occurrence of new risk events, reduce costs, timeframes and increase the quality of programmes, where appropriate.

The bolstering of opportunities will fundamentally improve efficiency, sustainability and profitability to be in a better position to cope with demanding market conditions.

Navantia: A holistic approach to risks and opportunities

The identification of risks and opportunities (R&O) is carried out in a coordinated manner in Navantia, taking into account the risk management carried out by the departments, business units and programmes with the application of the internal regulations established for this purpose.

The R&O identification procedure follows the **top-down methodology** carried out by the members of the Corporate Management Committee and the **bottom-up methodology** applied by the functional departments, business units and programmes.

The risk management process is **governed by corporate standard N-003 Risks** and by procedures P-C-003 Risk Management and P-C-015 Programme Risk Management and instruction I-ES-005 Risk Management Operations in Predict.

R&O are identified at any level of the organisation, assigned an owner, managed on an ongoing basis throughout the year, and escalated and reported at the corporate level.

Annually, the risk coordinators of all corporate divisions assess the **probability of occurrence and impact of corporate risks, which are graphically represented in the Corporate Risk Map**, which is discussed in the Risk Committee for subsequent approval by the Management Committee.

The Corporate Management Committee and the parent company SEPI are regularly informed of the management of Navantia's most relevant R&O classified into governance, ethics and compliance, general, financial and operational/business risks.

R&O management is developed in a comprehensive manner for all types of Navantia's risks, through an R&O management tool fed and managed by all departments, business units and programmes.

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ESRS 2-IRO- Impact, risk and opportunity management

How do Navantia's subsidiaries control their risks?



SAES has a standard for the identification and treatment of corporate risks ref. 61-002539-A1. This standard describes the processes of risk identification, assessment, planning, monitoring and control.

SAES manages the following risks: criminal, Information Security and Cybersecurity, Personal Data Protection, Occupational Risk Prevention, as well as the risks associated with the Quality System and the Programmes.



SAINSEL has a Risk Management Procedure describing the identification, assessment, categorisation and monitoring of risks.

The risks identified are represented graphically on a risk map and are monitored, depending on their impact and probability, in the different Committees: Management, Quality, Projects and/or Prevention of Criminal Risks.

Risks are reviewed, analysed and actions are taken to shut down or mitigate them.



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ESRS 2-IRO- Impact, risk and opportunity management

How do Navantia's subsidiaries control their risks?

Region	Description
Navantia UK	<p>Risk assessment and analysis: The company conducts regular and comprehensive assessments to identify challenges and vulnerabilities in its employment practices, enabling it to anticipate and address issues related to job security, workforce stability and operational efficiency.</p> <p>Transparent communication: Open and transparent communication is maintained with employees regarding the conditions, expectations and possible duration of their employment, which helps manage their expectations and reduce misunderstandings or dissatisfaction.</p>
Navantia Australia	<p>Navantia Australia employs two systems for risk management: the Predict! platform and SAP Governance, Risk, and Compliance (GRC). Both issue regular reminders to control owners to assess their effectiveness and are updated according to tolerance and assigned risk level.</p> <p>In the first, controls are classified as effective, partially effective or not effective. For example, at the corporate level, 36 effective, 1 non-effective and 17 partially effective controls have been recorded (total: 54).</p> <p>SAP GRC reports information on 94 controls at corporate level and 34 in sustainability, with evaluations such as "Effective and closed", "Not applied this period" or "No Evaluation".</p> <p>This integrated approach favours constant monitoring and continuous improvement in risk management.</p>
SAES	The company comprehensively manages Criminal, Information Security and Cybersecurity, Personal Data Protection, Occupational Risk Prevention risks, as well as risks associated with the Quality System and Programmes.
SAINSEL	Sainsel Sistemas Navales promotes a Risk Control and Management System from top Management, with the aim of establishing action methSDG that ensure that all risks that may negatively affect the company are identified, analysed, assessed, managed and controlled periodically and with fixed criteria. This provides greater guarantees to customers, shareholders and the board of directors.

The universe of corporate risks

In 2023, Navantia updated the company's risk management model in accordance with best business practices and new trends, including, among other aspects, the risk governance model, ESG risk management (environmental, social, governance), determination of risk appetite and tolerance, as well as the risk insurance map.

Navantia's main risks are disclosed in the section: [Information provided to and sustainability matters addressed by the company's administrative, management and supervisory bodies \(GOV-2\)](#)

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ESRS 2-IRO- Impact, risk and opportunity management

A. Governance, ethics and compliance risks

These are those arising from the integrity or responsibility of employees or other third parties with whom the company collaborates (partners, customers, suppliers and subcontractors) that may affect Navantia's reputation and results.

They are associated with the legal provisions, regulations in general, applicable standards and codes of conduct in all of the markets in which Navantia operates, and non-compliance of which may lead to penalties or reputational damage, causing an impact on results, capital or business development expectations.

They mainly include those relating to the prevention of crimes of the legal person, fraud and legal obligations arising from Navantia's activities.



SHORT TERM

Privacy and data protection: risk related to Navantia's privacy and data protection, including international data transfers, data at suppliers, data in new lines of business, as well as in the use of new technological tools.

B. General risks

These are the risks derived from Navantia's strategic position in the environment in which it carries out its activity, relations with third parties, the portfolio of products and services, planning and organisation, which may affect the fulfilment of the objectives defined in its strategic plan.

These are risks that cut across organisational units and can impact on strategy, company reputation and cybersecurity.



SHORT TERM

Cyber-attacks and information leaks: risk related to possible cybersecurity attacks on Navantia's systems, including malware, phishing, information leaks, social engineering attacks or extortion of employees with access to sensitive information.

Dependence on and securing supplies from key providers: due to the dependence on some providers of key supplies and services, the chain of key supplies and services may not be secured, with possible impacts on the cost, time or requirement objectives of the programmes or businesses, or delays in achieving the sustainability objectives established by Navantia.

Availability of talented and qualified employees: difficulty in attracting and providing qualified employees to cover Navantia's training and employment plans.

Liability for hidden defects and claims: possible claim or liability arising from possible hidden defects or claims regarding ships, systems and products made by Navantia.

Country risk: risk related to the effects of operating or maintaining a business relationship with a particular country that experiences social instability or unfavourable macroeconomic conditions, currency shortages, poor reputation or the possibility of default.

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C. Financial risks

These are risks with financial consequences, such as those affecting the company's liquidity and capital structure, debts contracted by customers, country risk and market risks (exchange rate and interest rate). Also included are the risks associated with tax decisions, whether by Navantia or by tax or judicial authorities, which could have an impact on Navantia's financial statements or reputation.



SHORT TERM

Net equity shortfall risk related to the occurrence of a financial situation that leads to a capital reduction or dissolution of the company.



D. Operational risks / business units

These are risks caused by operational, environmental, safety or occupational health and safety events arising from business activities.



SHORT TERM

Programme contracting: insufficient programme contracting due to, among other causes, inefficient commercial action, misalignment of the catalogue of products and services with regard to demand, misalignment of prices.

Deviation from margins in programmes: non-compliance with the margins budgeted for the programmes.

Delayed implementation of investments: possible delay of investments due to insufficient resources, technical difficulties or administrative deadlines.

Difficulties in the implementation of technological tools: failure to meet deadlines in the implementation of technological tools and in the training of employees on their use.



MEDIUM TERM

Sustainable production process design: risk related to the integration of sustainability in ship design and production leading to a sustainable product portfolio and efficient, sustainable and circular facilities.

Adaptation to climate change and sustainability: difficulty for Navantia to adapt its operations to climate change and new sustainability trends.

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ESRS 2-IRO- Impact, risk and opportunity management

Navantia's performance in the face of commercial risks

Risks in commercial relations with Navantia's customers or potential customers are mitigated by due diligence procedures and internally regulated procedural instructions. In addition, especially in the case of high turnover customers - such as repair customers - there is a financial solvency verification procedure carried out by the Finance Department on a case-by-case basis.

With regard to providers, there is a **regulated approval** process whereby **a questionnaire is sent out and has to be completed, including a due diligence procedure.**

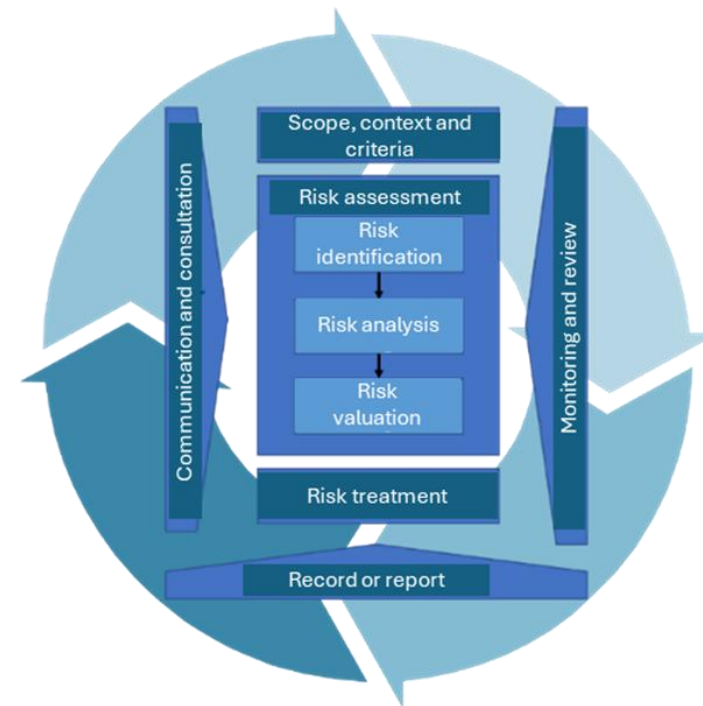
SAES manages risks in commercial relationships through internal due diligence and supplier approval procedures, including questionnaires and confidentiality agreements for amounts above 10,000 euros.

In the case of SAINSEL, in the area of commercial relations with its suppliers, it sends them Due Diligence questionnaires, which, once completed, are analysed by the Criminal Risk Prevention Committee. In addition, confidentiality agreements are signed to avoid risks regarding disclosure of the information exchanged in them.

Risk assessment and management procedures

The risk management procedure is regulated by the Corporate Risk and Opportunity Management Policy, in accordance with ISO 31000:2009 Risk management - Principles and guidelines.

Moving down the regulatory hierarchy, corporate standard N-003 Risks develops the responsibilities, the management model, the composition and functioning of the Risk Committee, the classification of risks, the risk appetite and the description of the risk management process.



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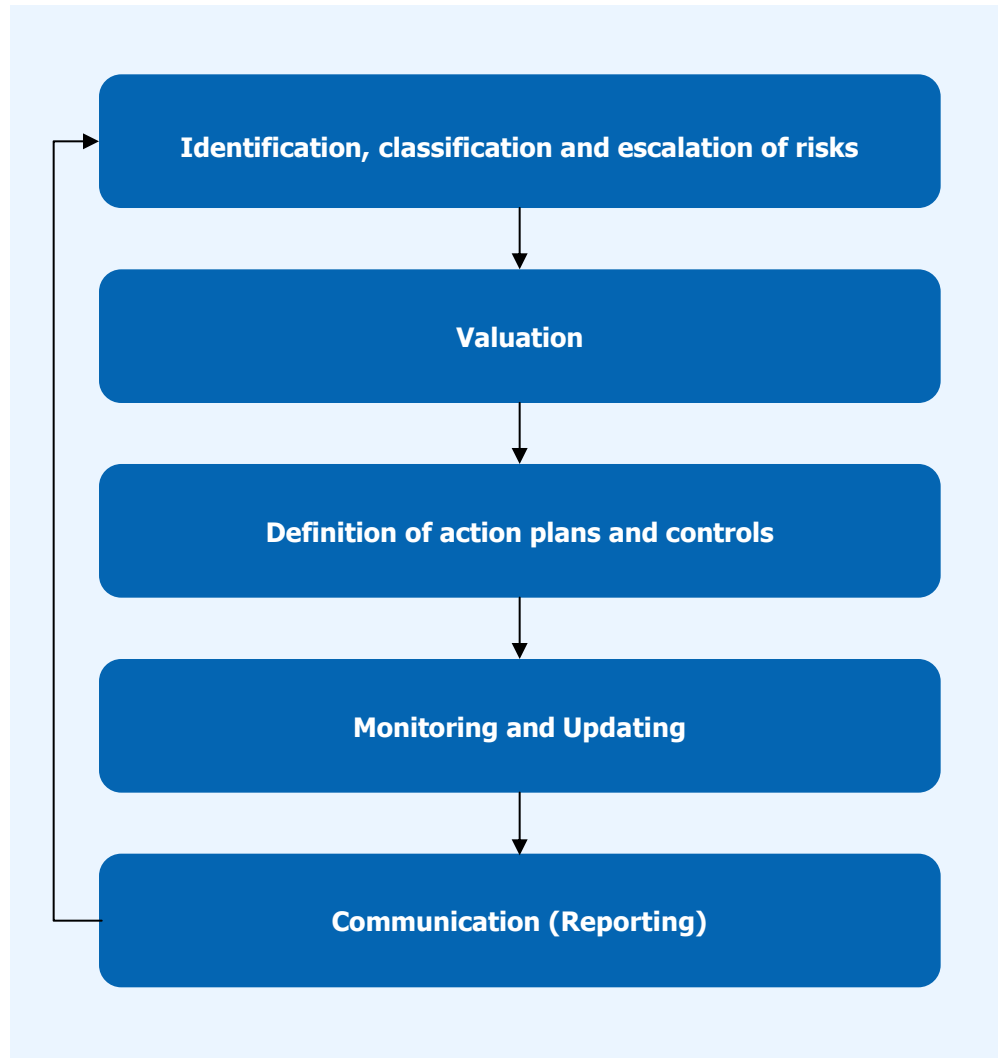
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ESRS 2-IRO- Impact, risk and opportunity management



Procedure P-C-003 Risk Management develops the planning, assessment, treatment, monitoring of risks and supervision of the effectiveness of the RMS. Procedure P-C-015 Programme Risk Management regulates in detail the programme risk management operations from the pre-contractual phase to the end of the programme.

In summary, once the risks have been identified, they **are assessed according to their probability of occurrence and impact on the company and action plans are defined to avoid, mitigate, transfer or accept the risk or, similarly, to exploit the opportunities**. Likewise, controls are defined to avoid the materialisation of risks and useful indicators are defined as early warnings to avoid the materialisation of these risks.

Risks and opportunities are monitored to verify the evolution of the risk, and if appropriate, reassess risks and opportunities, determine new action plans or modify existing ones.

The Risk Committee is held periodically to ensure the proper functioning of the risk management system through, among other things, the review of the risk appetite, review of the corporate risk map, approval of response plans and monitoring and control of corporate risks.

The Corporate Management Committee approves the Corporate Standard, the risk appetite and promotes the response plans. It also provides sufficient means to carry out risk management activities and to achieve the company's strategy and objectives more effectively.

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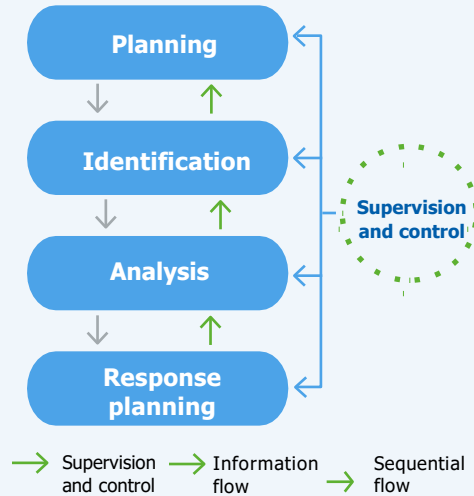


SAES Risk Management procedure aims to establish the guidelines followed by the company for the management of risks in order to prepare the Risk Management Plan and minimise the likelihood of these risks materialising.

Guidelines are established for the implementation of the risk management process, which includes:

- A. Risk management planning
- B. Risk identification
- C. Risk analysis
- D. Risk response planning
- E. Risk monitoring and control

The following figure shows graphically the SAES risk management process:



In the case of SAINSEL, it has a Risk Management Procedure, which describes the identification, assessment, categorisation and monitoring of risks.

The risks identified are represented graphically on a risk map and are monitored, depending on their impact and probability, in the different Committees: Management, Quality, Projects and/or Criminal Risk Prevention, where they are reviewed, analysed and actions are taken to close or mitigate said risks.

The risks identified in SAINSEL are mainly grouped in the following categories:



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ESRS 2-IRO- Impact, risk and opportunity management

Commercial risk management by subsidiaries

The management of business risks in each of the subsidiaries is detailed below:

Subsidiary	Commercial Risk Management
Navantia UK	<p>Legal and regulatory compliance: Ensures strict compliance with labour laws and regulations, protecting temporary and part-time employees, reducing legal and financial risks.</p> <p>Comprehensive training and support: Provides comprehensive training and ongoing support to ensure employees have the necessary skills and knowledge, maintaining high performance and minimising operational disruptions.</p>
Navantia Australia	<p>Predict! methodology: Employs a structured approach that starts with defining the context and setting objectives, aligned with the 5-year strategy (2025-2030).</p> <p>Collaboration and participation: Engage leaders, risk owners and stakeholders (experts, team leaders and project managers) to identify and assess risks.</p> <p>Documentation and monitoring: Risk management is supported by a specialised platform to capture, analyse and assign responsibility and generate regular reports. This tool is complemented by SAP GRC to review both pre-defined and new risks, adapted to the local context.</p>
SAES	<p>Business Relationships with Customers: Mitigates risks through due diligence procedures and regulated internal instructions.</p> <p>Commercial Relations with Suppliers: A regulated approval process is implemented, in which new suppliers with amounts over 10,000 euros must complete a Due Diligence questionnaire and, if they have access to confidential information, sign a confidentiality agreement.</p> <p>Risk Management: Management and assessment is governed by the Corporate Risk and Opportunity Management Policy, in accordance with ISO 31000:2009 and internal regulations.</p>
SAINSEL	<p>Commercial Relations with Suppliers: Due Diligence questionnaires are sent, which, once completed, are analysed by the Criminal Risk Prevention Committee; additionally, confidentiality agreements are signed to avoid risks in the disclosure of information.</p> <p>Risk Management: It has a procedure that includes the identification, evaluation, categorisation and monitoring of risks, represented in a risk map and reviewed in specialised committees (Management, Quality, Projects and/or Criminal Risk Prevention).</p>

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ESRS 2-IRO- Impact, risk and opportunity management

Trends in the Naval Sector

In this regard, Navantia analyses the macro trends that define the environment and context of our company, also bearing in mind our position as a public sector company. Without prejudice to the current strategic and economic situation marked by disruptive changes and volatility, Navantia always looks ahead to the near future through the Roadmaps and Strategies of the European Union, the Spanish Government, the Autonomous Communities and Local Entities, as well as market analysis, which can be summarised in the following key points:



Macroeconomic scenario: developments in activity, inflationary pressures and energy markets

Throughout 2024, the global economy was more resilient than expected, with growth close to 3%, similar to that of 2023, despite the lingering effects of the war in Ukraine and monetary tightening in previous years. The United States recorded solid growth, while Europe performed more moderately, affected by high interest rates and weak domestic demand.

In 2024 energy prices remained stable after the sharp fall in 2023, with Brent and European gas fluctuating at moderate levels. This helped consolidate the disinflation process in the major economies. Inflation continued to fall, allowing central banks to start progressively lowering interest rates to boost economic growth without jeopardising price stability.



Sustainability and risks associated with climate change

Globally, sustainability has experienced a major leap in society's top concerns. This is due to the increased perception of the major social, economic and demographic impacts that the risks associated with climate change would have in the medium term.

This growing social awareness is being transferred to all areas of the business environment, becoming a priority: sustainability will be a cross-cutting imperative in all sectors of activity. In this regard, the EU intends to transform its economic growth model through "The Green Pact" and has formulated highly ambitious objectives, such as making Europe the first carbon neutral continent by 2050.

Europe's energy autonomy vis-à-vis geopolitically unstable third regions can therefore only be achieved in the long term through various forms of renewable energy.

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New scenario for the defence industrial base: shifting geopolitical order and accelerating technological change

In the coming years, the defence industry faces a scenario shaped by two major vectors.

- On the one hand, the emergence of a new geopolitical order due to China's challenge to US hegemony, in a context of armed conflicts of different intensities (Ukraine, Middle East), which drives the growth of defence spending and, therefore, the enhancement of the respective defence industrial bases to respond to the need for increased capabilities. Likewise, in the case of Europe, there is a need to reinforce European defence capabilities, which would imply increasing efficiency and economies of scale provided by joint military programmes.
- The acceleration of technological change impacting on industry business models, and stemming from the growing importance of:
 - ❖ The data economy and hyperconnectivity.
 - ❖ Increased risks related to cybersecurity.
 - ❖ The disruptive impact on the Artificial Intelligence industry (deep learning, neural networks...).



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ESRS 2-IRO- Impact, risk and opportunity management

Main challenges and opportunities for the shipbuilding sector

Main challenges

Disruptive and volatile global macroeconomic scenario



The current macroeconomic scenario is characterised by instability: inflationary and supply chain tensions, crises in energy and commodity markets, growing inequality in income distribution and the risk of recession in many economies. In this respect, a process of fragmentation of globalisation has taken place in recent years, the most extreme manifestation of which is the vulnerability of trade routes that has been felt in recent months.

Risks associated with climate change and energy transition



Increased awareness of the high risks of global warming arising from its potential socio-economic and demographic impact. This accelerates global competition for control of essential raw materials for the energy transition, the geographic distribution of which is completely different from that of fossil fuels.

Technological change and increased international competition



The disruptions brought about by digital transformation and the impact of artificial intelligence on the industry could be very disruptive for the industry, combined with the increase in M&A processes, and the introduction of new international competitors in the military naval segment has accelerated in recent years.

Main opportunities

Increase in defence spending



Expectations of increased defence spending by European states due to growing geopolitical and military tensions (Ukraine and the Middle East), which would imply opportunities for the medium- and long-term expansion of the number and scope of countries' military naval programmes, as well as ensuring the security and resilience of the supply and value chains of the respective national defence industrial bases.

Consolidating sustainability



The risks of climate change and the need for energy transition encourage the public sector to promote renewable energies (including offshore wind and green hydrogen).

Acceleration of digitalisation and decarbonisation



Accelerating the need for digitalisation and decarbonisation of the shipbuilding sector.

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Double materiality assessment

In financial year 2024, Navantia has carried out for the first time a Double materiality assessment with a view to identifying the relevant reporting issues, in accordance with the guidelines established by the European regulations on corporate sustainability (CSRD).

Analysis methodology

The methodology used in the analysis follows the guidance proposed by the European CSRD, integrated within ESRS 1, Section 3.3 - Double materiality, applying recommendations issued by EFRAG in the document "Implementation guidance for materiality assessment" and by the Spanish General Council of Economists through published support materials in order to achieve a more effective approach.

The process has been defined on the basis of the best practices established by the aforementioned entities, integrating the following global aspects:



As an initial part of the analysis, a process of understanding the company's context and situation in relation to the business environment has been carried out, identifying the main activities and business lines.

Once the context has been established, the main stakeholders in relation to the company and its activity have been identified through different processes and their possible relationship with the company has been analysed.

To this end, through Navantia's internal procedure system, a direct consultation has been carried out with stakeholders, who have been able to communicate their main concerns in the field of sustainability. At the same time, the Sustainability Report published by the company in financial year 2022 was reviewed and the corresponding materiality analysis was carried out.

Once the most relevant aspects have been identified, a correlation has been established between these and the thematic blocks proposed in the aforementioned regulation, within ESRS 1 - AR16, thus generating a list of issues aligned with the subsequent reporting model, on which to assess the effect they cause on the company and the environment, in terms of double materiality (impact and financial).

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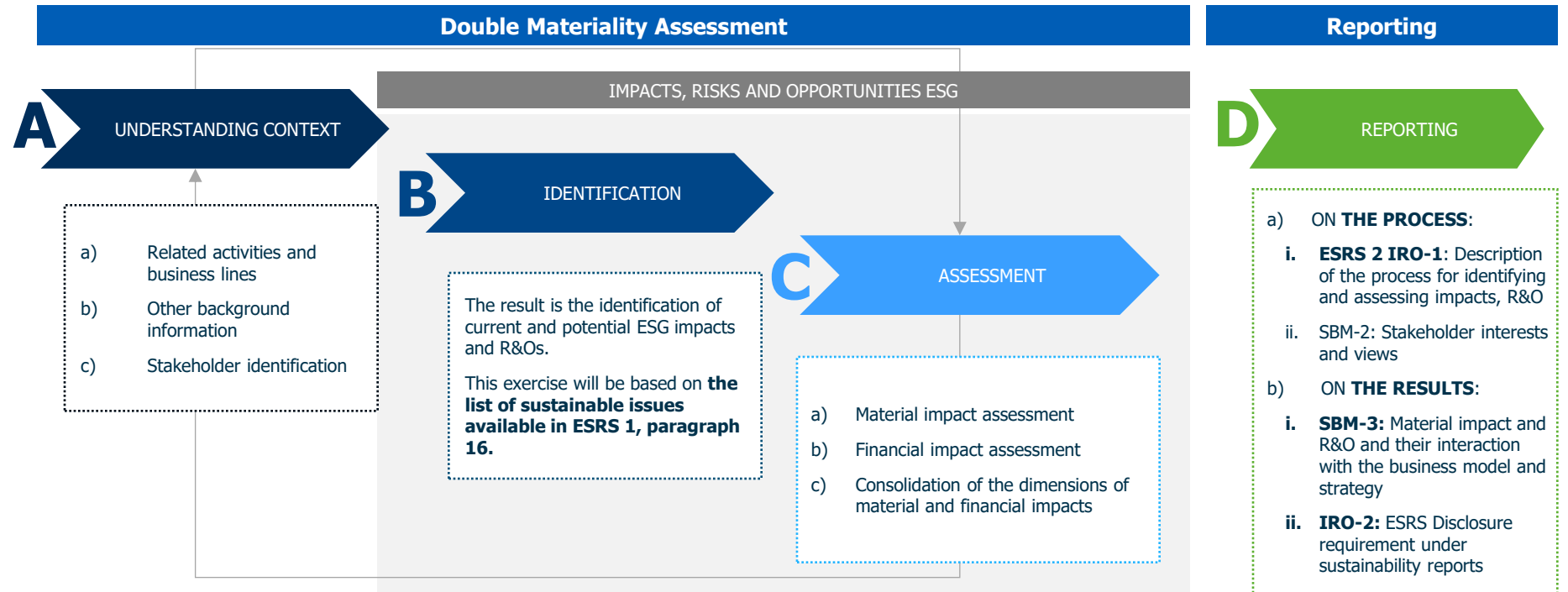
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Following this process, an assessment of the materiality of each of the issues identified will be carried out. This process will be carried out by means of interviews and surveys with the main stakeholder representatives, during which a response form will be completed to enable the results to be processed, based on the specific terms set out in the CSRD Directive.



Finally, the results will be processed by means of a data screening model, through which a materiality value will be assigned to each of the aspects assessed from both perspectives, as well as a final average value.

Through this methodology, key sustainability elements will be identified that will require more detailed reporting due to their critical materiality.

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Results matrix

Following the joint assessment of the issues and their impacts with the stakeholder representatives, the results will be recorded using the above-mentioned screening system, so that the assessments made on each of the aspects analysed can be grouped in separate tables for each of the axes of the matrix.

This procedure will not only facilitate the creation of the results matrix but will also allow for a separate view of the different perspectives regarding each of the issues.

The distribution of the axes for the construction of the Double Materiality Matrix will be carried out as follows:

- The vertical axis represents materiality in terms of the impact of each of the aspects identified in the pre-analysis as elements of interest for the company and its environment.

Impact materiality

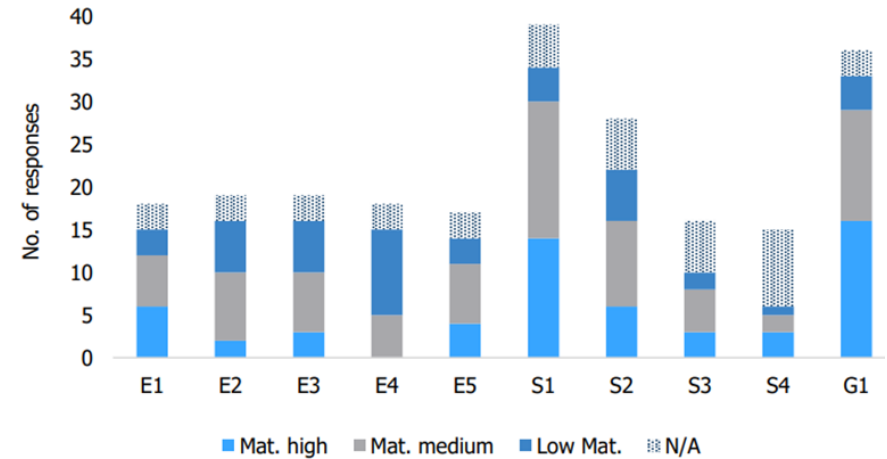


Impact materiality results

ESRS	M_R	M_A	M_G	N/A	Total	Standardised (1-10)
E1	6	6	3	3	18	8.00
E2	2	8	6	3	19	6.25
E3	3	7	6	3	19	6.25
E4	0	5	10	3	18	3.33
E5	4	7	3	3	17	7.86
S1	14	16	4	5	39	8.82
S2	6	10	6	6	28	7.27
S3	3	5	2	6	16	8.00
S4	3	2	1	9	15	8.33
G1	16	13	4	3	36	8.79



Data points-M. Impact



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Financial materiality

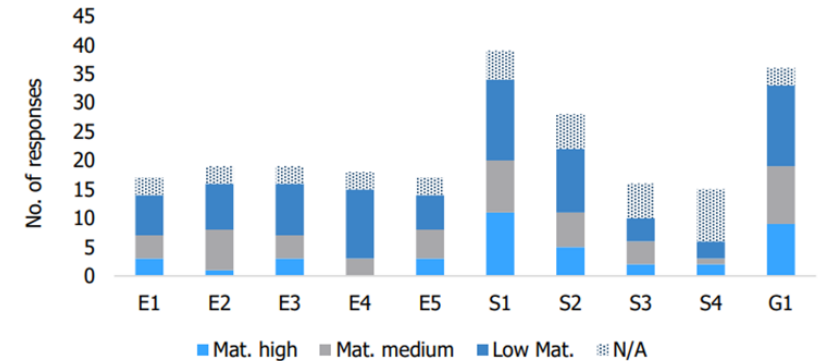


Financial materiality results

ESRS	M_R	M_A	M_G	N/A	Total	Standardised (1-10)
E1	3	4	7	3	17	5.00
E2	1	7	8	3	19	5.00
E3	3	4	9	3	19	4.38
E4	0	3	12	3	18	2.00
E5	3	5	6	3	17	5.71
S1	11	9	14	5	39	5.88
S2	5	6	11	6	28	5.00
S3	2	4	4	6	16	6.00
S4	2	1	3	9	15	5.00
G1	9	10	14	3	36	5.76



Data points-M. Financial



The correlation of these results will assign an average value (between the impact and financial effect values) to each of the aspects analysed by which they will be placed in the graphical matrix.

To carry out this process, the data from each of the axes will be dumped into a grouped results table that will serve as a reference for the elaboration of the matrix. as shown below:

ESRS	Topics	Materiality impact	Financial materiality	Double materiality
		Normalised (1 to 10)	Normalised (1 to 10)	Normalised (1 to 10)
E1	Climate Change	8.0	5.0	6.5
E2	Pollution	6.3	5.0	5.6
E3	Water and Marine R.	6.3	4.4	5.3
E4	Biodiversity	3.3	2.0	2.7
E5	Circular economy	7.9	5.7	6.8
S1	Own workforce	8.8	7.1	7.9
S2	Value chain workers	8.7	6.0	7.4
S3	Affected communities	5.7	4.3	5.0
S4	Consumers and end-users	5.6	6.0	5.8
G1	Business conduct	8.8	5.8	7.3

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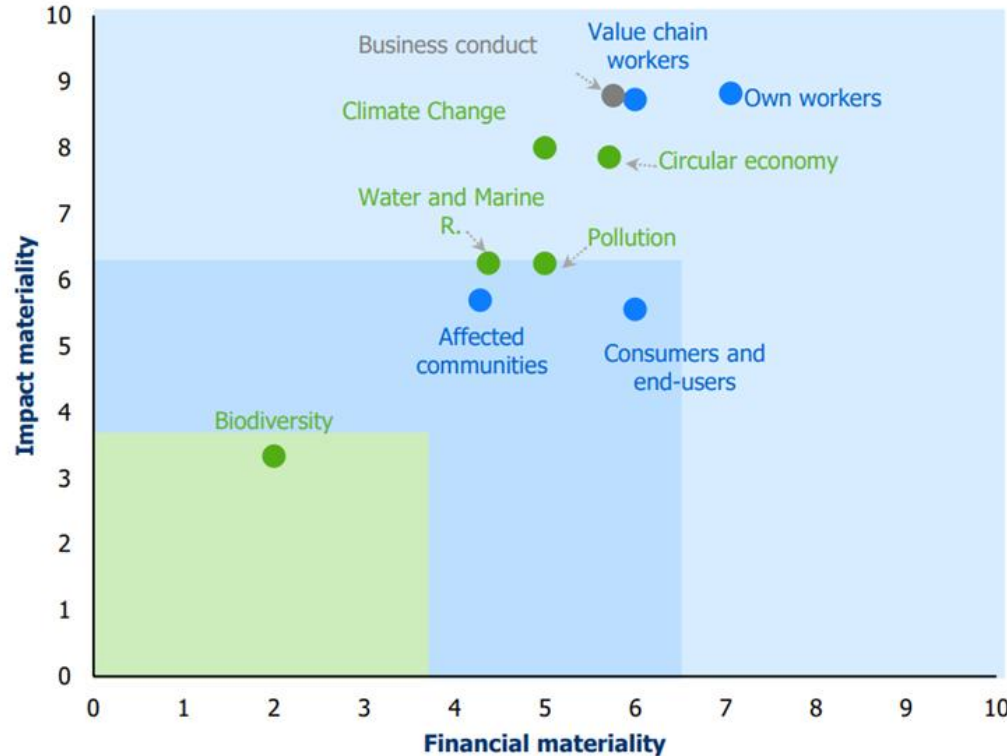
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The matrix resulting from Navantia’s double materiality analysis for financial year 2024 shows and reflects the intersection between impact materiality and financial materiality of the different reporting issues raised by the CSRD Directive, which have been the main object of analysis in this process:

Double Materiality Matrix under CSRD



The resulting matrix provides a comprehensive and organised overview of the dual materiality of the different issues assessed, making it a valuable tool for the company's strategic decision-making process in the field of corporate sustainability.

Conclusions

The joint assessment process for the identification of impacts, risks and opportunities, as well as the subsequent creation of a results matrix reflecting the dual materiality view of the aspects are valuable tools for informed and strategic decision-making in the field of corporate sustainability.

The inclusion of a materiality scale that combines different perspectives and direct assessment with stakeholders reinforces the accuracy and relevance of sustainability reporting.

Within the matrix, five topics in particular stand out: Climate Change, Own workforce, Value Chain workers, Circular Economy and Business conduct. These will constitute the fundamental pillars of Navantia's reporting document (CSR) for the 2024 financial year.

In this regard, a series of conclusions on each of the different thematic blocks should be highlighted separately:

ESRS 2-IRO 1-Description of the processes for identifying and assessing material impacts, risks and opportunities

Environmental (E)

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E1- Climate Change

It presents medium materiality in financial terms as the company has been implementing measures to improve and adapt to climate change for a considerable period of time, which generates confidence among stakeholders, reducing financial reporting needs in this aspect.

Despite this, it receives a high rating in terms of impact materiality, reflecting the information needs of stakeholders, who perceive it as a relevant aspect.

E2 - Pollution

The double materiality of this factor is at medium-low level. While it is true that the company internally attaches high importance to this issue and has implemented measures to prevent soil, air and water pollution, it does not reflect a significant need for stakeholders in terms of information expectations.

E3 - Water and Marine Resources

The materiality of this issue is medium, both in financial terms and in terms of impact. It should be noted that this is a relevant issue for the company from an internal point of view, however, the stakeholders with whom contact has been maintained do not identify it as a priority issue in relation to their information needs and expectations.

E4 - Biodiversity and Ecosystems

It is classified as of low materiality, as the company's activities do not generate a significant distortion in the environment and therefore do not affect the company's financial situation. Stakeholder representatives consider it to be of low materiality in relation to their information needs.

E5 - Resources and Circular Economy

This aspect is considered to be of medium-high materiality, as both the company and its customers attach importance to the implementation of processes that address efficient use and products based on the circular economy. The reporting expectations are reflected from both perspectives (impact-High and financial-Medium), highlighting their relevance for reporting purposes.

Climate change is one of the most relevant aspects, together with circular economy processes, standing out as two of the main issues in terms of materiality.

Pollution and Water and marine resources, despite their tangible impact, are at medium levels of materiality, reflecting moderate financial materiality, making them less prominent among stakeholders.

Biodiversity and ecosystem issues are identified as being of relatively low importance by stakeholders.

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ESRS 2-IRO 1-Description of the processes for identifying and assessing material impacts, risks and opportunities

Social (S)

S1- Own workforce

This issue is considered of high relevance due to its impact on policy and compliance, both for the company and its environment. Although its financial impact is currently minor, it is recognised as an issue that should be emphasised in the report.

S2- Value Chain workers

This aspect is distinguished by its high materiality, given that its influence directly affects specific stakeholders. Its impact is recognised as significant, which motivates the need to provide greater depth in the information reported on this topic.

S3- Affected Communities

The materiality of this issue is medium, both in financial terms and in terms of impact. It should be noted that this is a relevant issue for the company from an internal point of view, however, the stakeholders with whom contact has been maintained do not identify it as a priority issue in relation to their information needs and expectations.

S4 -Consumers and End-Users

This issue is identified as being of medium-low double materiality. It is essential to emphasise that customer relations is a fundamental aspect for the company, as its revenue streams depend to a large extent on this relationship.

In this sense, it is a crucial aspect for certain stakeholders such as shareholders, institutions and other public entities.

However, this issue is positioned as an issue of relatively low importance when it comes to what the company should report in its Non-Financial Information Statements, given the characteristics of the sector in which it operates.

In the social sphere, the relationship with the company's Own workforce stands out as a priority point, surpassing other aspects. There is a growing demand for information related to workers in the value chain and affected communities, which reach a medium-high level of relevance in the double materiality. On the other hand, reporting on end-consumers (S3) will be carried out respecting confidentiality, due to the particularities of the sector (defence) in which the company operates.

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Governance (G)

G1 - Business conduct

This issue is considered critical from a double materiality perspective. It is a fundamental requirement, both internally and externally, that the company keeps up to date with respect to exemplary Business conduct and the implementation of anti-corruption practices.

This is a decisive aspect when establishing relationships with suppliers and customers, as well as for the internal management of the company's processes and activities. Therefore, this issue will be a priority when preparing the Non-Financial Information Statements, highlighting the company's internal control and compliance processes.

Finally, Business conduct is positioned as one of the main critical issues, showing its relevance from both a financial and impact perspective.

Business conduct, in particular, is highlighted as a priority due to the public nature of the company.

These findings highlight the need for a comprehensive and balanced approach to corporate sustainability reporting.



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Pollution (ESRS E2)

Water and Marine Resources (ESRS E3)

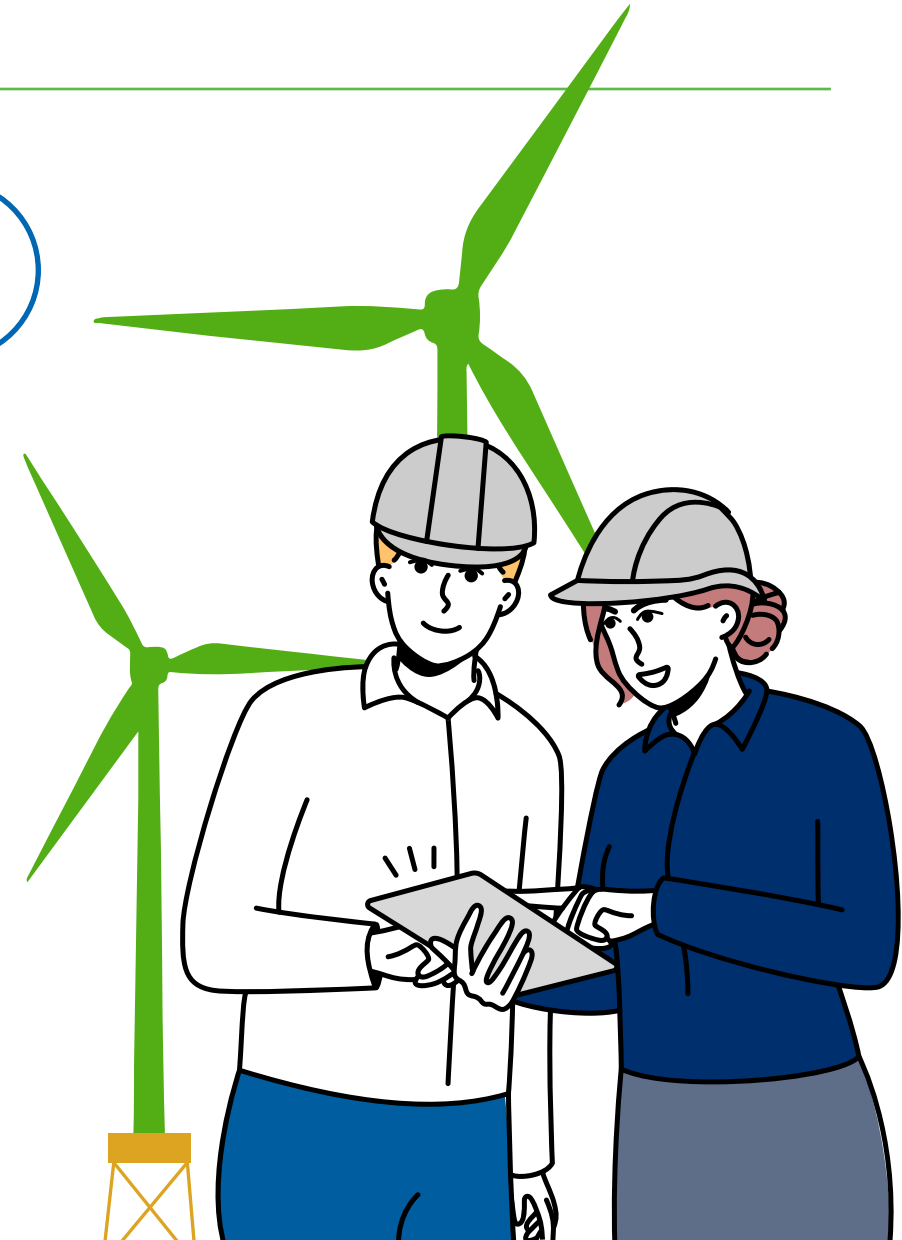
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ESRS E-E1-Climate Change

Environmental Information (ESRS E)

Environmental issues are addressed in relation to Navantia's activity. These issues are divided into climate change (E1), pollution (E2), water and marine resources (E3), biodiversity and ecosystems (E4), resources and circular economy (E5) and finally the analysis of environmental taxonomy. The information is broken down into the implementation of measures, policies and actions, showing Navantia's commitment to sustainability.

Integration in Navantia's Sustainability Policy

The environmental information has its framework in the Company's Sustainability Policy, which fits in with Navantia's own Strategy. This policy was approved by Navantia's Board of Directors on 27 September 2023. It focuses on the following lines:

- ✓ **To promote the decarbonisation of Navantia's operations, facilities and production processes**, enabling our company, our value chain and our customers to contribute to better manage natural resources and the fight against climate change, in line with the Paris Agreement, the United Nations Framework Convention on Climate Change, the European Union and/or the climate objectives of those countries in which Navantia operates.
- ✓ **Incorporate sustainability criteria from the earliest stages of projects** in accordance with current legislation and the requirements of our customers.
- ✓ **Minimise environmental impact and boost the circular economy** with the rational use of resources and zero waste strategy.

We also **incorporate sustainability criteria from the earliest stages of projects** in accordance with current legislation and the requirements of our customers.

Finally, the aim is to minimise environmental impact and promote the circular economy through the rational use of resources and the zero waste strategy.

In addition, **the company has a Quality, Occupational Risk Prevention and Environmental Policy** which establishes **the commitment to environmental protection** as an element of strategic importance and as a criterion to be taken into account from the beginning of the planning and development of all its activities.

Compliance with legal requirements, continuous improvement and the fight against climate change are also included as explicit commitments.

It is important to point out that Navantia's Intercentrum Committee for Occupational Health and Safety and the Environment has in force the third revision of the Occupational Health and Environment Regulations.

This document is part of the Collective Bargaining Agreement and regulates the main issues in preventive and environmental management.

Responsibility for environmental issues is demanded of each and every one of the company's employees, both individually and in accordance with the position they hold, integrating preventive actions in order to adequately develop the policy.

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ESRS E-E1-Climate Change

Climate Change (ESRS E1)

Climate Change Transition Plan

The way in which the fight against climate change is tackled is projected on both climate change mitigation and adaptation measures.

As regards mitigation, **Navantia has a Decarbonisation strategy** so that, taking advantage of the context of the PERTE Naval, the company launched a **project with the aim of increasing energy savings and efficiency in the processes associated with the construction, assembly, operation and repair of vessels** to decarbonise its processes through the implementation of solar photovoltaic installations for self-consumption and new equipment, which resulted in a reduction in energy consumption free of polluting emissions.

In addition, **Navantia contributes to the +Energy Security Plan, coordinated by the Ministry for the Ecological Transition and the Demographic Challenge (MITERD)**, which includes among its measures, the invitation to large companies to draw up and publish energy saving contribution plans, in which they identify those energy saving, efficiency and renewable energy substitution measures with greater profitability and viability in the short term, as well as those implemented to date.

In this context, **Navantia has published its "Energy Saving Contribution Plan"**, demonstrating its commitment to greater energy security and consumer protection, as well as generating a leverage effect, demonstrating the diversity of solutions in each sector of the economy.

With regard to mitigation, it should be borne in mind that the **commitment to be climate neutral by 2040** does not cover everything, so compensation mechanisms must be used; the Navantia Ecosystem should bring together how Navantia articulates this measure, combining the fight against climate change and the fight against the loss of Biodiversity.

With regard to adaptation to climate change, **in 2023 Navantia carried out an analysis of risks and opportunities related to climate change** while preparing a Navantia Climate Change Adaptation Plan, made up of actions prioritised in the short, medium and long term, and which can be implemented according to key criteria such as the cost of action and inaction, increasing the resilience of the business and of each production nucleus.

In a collaborative process, the working methodology took into account the recommendations of the Financial Stability Board (FSB).

TCFD published the 11 recommendations on climate-related financial risk reporting. The recommendations are divided into 4 blocks: Governance, Strategy, Risk Management and Objectives and Metrics.

They provide a framework for companies to generate, integrate and transfer information related to the management of climate risks that will affect their performance.

During the process, **physical risks** (acute and chronic) and **transition risks** (political and legal, market, technological and reputational) **were analysed**, as well as the associated opportunities and financial impacts.

The adaptation plan is based on an internal/external diagnosis, an evolutionary analysis (projections) of climate variables under different scenarios, and an assessment of risks and opportunities.

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ESRS E-E1-Climate Change

Transition plan for climate change mitigation (E1-1)

Navantia has developed the Decarbonisation Plan 2040 with the aim of positioning itself as a leading company in the energy decarbonisation of the naval sector through the progressive reduction of emissions associated with the company's use of energy until it reaches net zero emissions in 2040 (scopes 1 and 2). The strategic framework will be developed through 6 pillars in which group 15 strategic lines.



Navantia's decarbonisation strategy is based on six pillars:

- 1. Monitoring:** Improve the quantification of GHG emissions and energy consumption, with a more detailed carbon footprint.
- 2. Energy efficiency:** Implement quick and effective improvements to minimise energy consumption.
- 3. Renewables:** Progressively increase the use of energy from renewable sources in facilities, products and services.
- 4. Innovation:** Applying energy efficiency and renewables to renew products, technologies and define new services.
- 5. Offsetting:** Prioritise offsetting unavoidable emissions (ship and engine testing) through reforestation and local marine conservation.
- 6. Communication:** Position Navantia as a leader in integral solutions for the energy decarbonisation of the sector.

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Transition plan for climate change mitigation (E1-1)

Navantia has set **decarbonisation targets** compatible with limiting global warming to 1.5°C in line with the Paris Agreement. These targets focus on reducing **Scope 1 and 2** greenhouse gas (GHG) emissions.



Climate neutrality by 2040
(Via emission reductions + offsets)

-55% of emissions (GHG
Scope 1 and 2)
by 2030
Reference: base year 2018
In line with Fit for 55 (EU)



Navantia's objectives are aligned with the Paris Agreement and the goal of limiting global warming to 1.5°C, by proposing a 55% reduction in emissions by 2030 and climate neutrality by 2040. **To measure its progress, it uses an indicator that relates GHG emissions (scopes 1 and 2) to hours worked.**



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Transition plan for climate change mitigation (E1-1)

□ Strategic Alignment

Navantia's commitment to decarbonisation is framed within the Sustainability Strategy derived from Navantia's Strategic Plan.

Liaison with the Naval PERTE and NextGenEU Funds (>80% sustainability).

Key projects:

ID12 CC Mitigation - ID13 Circular Economy - ID14 Eco-design.

□ Institutional Approval

Approved by the Sustainability Committee (29/11/23).

Presentation of the Decarbonisation Plan, Adaptation to CC, Zero Waste and Navantia Ecosystem.

□ Implementation Progress

1. **Monitoring:** External verification ISO 14064-1:2018 since 2018.
2. **Efficiency:** Audits and creation of Energy Managers.
3. **Renewables:** Solar installations in Cartagena, Ferrol and Cadiz.
4. **Innovation:** ECOGES Project (eco-design, life cycle).
5. **Compensation:** Navantia Forest and blue carbon projects.
6. **Communication:** Participation in national and European forums.

□ Date of Adoption

Plan already adopted.

Energy Saving Project - Fighting global warming

Navantia plans to promote the fight against global warming with a project to increase energy savings through the implementation of electricity supply systems free of polluting emissions, through photovoltaic solar installations interconnected to the internal network for self-consumption in the different shipyards located in Cartagena, Ría de Ferrol, and Bahía de Cádiz, as well as improving air quality with equipment that improves the efficiency of the existing compressors located in the Navantia shipyard in Cádiz.

This project has the following specific **objectives:**

- Decarbonise the energy consumption of plants.
- Reduce CO₂ emissions generated in the production processes, which would prove beneficial for the greenhouse effect.
- Generate greater energy independence, reducing the need for the electricity grid.
- Eliminate dependence on non-renewable sources, not only in relation to the environmental factor but also in relation to the economic part to which it is translated.
- Increase energy efficiency in the production process by acquiring new equipment that improves the performance of existing equipment.

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The photovoltaic solar energy projects were initiated for self-consumption in **2024** at the various Navantia sites, with a direct impact on energy savings and reduction of CO₂ emissions:

Dársena de Cartagena

- **4 installations** (3 completed, 1 in progress)
- Total installed power: **250 kW**
- Estimated savings: **377.23 MWh/year**
- Emission reduction: **96.55 t CO₂/year**

Ría de Ferrol

- **3 installations** under construction
- Estimated savings: 1,489.78 MWh/year
- Emission reduction: 531.85 t CO₂/year

Bahía de Cádiz

- **2 solar installations** in execution + improvement in compressors
- Estimated savings (solar): **1.83 GWh/year**
- Emission reduction: **639.7 t CO₂/year**

The energy generated is used directly in industrial processes such as shipbuilding, assembly and repair, connected to Navantia's internal grid.

Financial resources allocated to the action plan (OpEx)

In 2024, investments amounting to EUR 3,366 thousand (EUR 3,081 thousand in 2023) were made and expenses related to the improvement and protection of the environment amounted to EUR 6,615 thousand (EUR 5,585 thousand in 2023).

The most relevant actions carried out in financial year 2024 in the productive areas are detailed below:

Bahía de Cádiz

In 2024, EUR 151 thousand (compared to EUR 407 thousand in 2023) were invested in equipment and facilities aimed at reducing the environmental impact.

The main actions include improvement of lighting in work areas, adaptation of cleaning and waste areas, incorporation of segregation tanks in Puerto Real, and installation of anti-spillage kits in centres in Bahía de Cádiz



Environmental expenditure in Bahía de Cádiz in 2024

CONCEPT (thousands of €)	Bahía de Cádiz
Professional environmental services	125
Environmental Procurement	14
Cleaning services. Environmental Management	1,849
Environmental CECOS (Operational Environmental Control Centers) – Bahía de Cádiz	842
Environmental projects	31
Total Bahía de Cádiz	2,861

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Ría de Ferrol

The main actions carried out in 2024 in relation to the most significant systems, equipment and installations incorporated into tangible fixed assets (€ 2,721K) to minimise environmental impact and improve the environment (€ 2,285K in 2023) are the following:

- € 117K for the **refurbishment** of the visors in the old workshop of Curved Blocks of Fene.
- **Replacement of the roofs** of the Fene General Store, the Ferrol Repairs inspectors' office building, and the changing rooms at Dock 3 amounting to € 876K.
- **Refurbishment of the offices** of the F-110 programme, which amounted to € 110K.
- **Renovation** of the Engineering heating boiler, which amounted to € 164K.
- **Upgrading to LED lighting** in several workshops and roads in Ferrol amounting to € 428K.
- **Solar panels for self-consumption** in workshops in Ferrol amounting to € 607K.
- **Water treatment plant** at Pipe Workshop that amounted to € 423K.
- **Environmental improvements and** regulatory compliance at the Repairs and Innovation Centre, which amounted to €106 K.

The expenses incurred in financial year 2024 in the Ferrol estuary for the protection and improvement of the environment were as follows:



Environmental expenditure in Ría de Ferrol in 2024

Concept	(thousands of euros)
Materials and purchases	4
Hourly costs	557
Insurance, electricity and maintenance and upkeep	49
Travel expenses	3
Technical production assistance	25
Cleaning services: Environmental management	1,223
Cleaning services	1,275
Professional services	183
Other services	17
Other environmental charges	1
Depreciation	28
Internal services	1
Income	-7
Total Ría de Ferrol	3,359

* No provisions had to be made for environmental risks. Likewise, no contingencies relating to the protection and improvement of the environment have been detected.

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Dársena de Cartagena

The expenses incurred in the Cartagena Dock in financial year 2024 in relation to the protection and improvement of the environment have been the following (in thousands of euros):



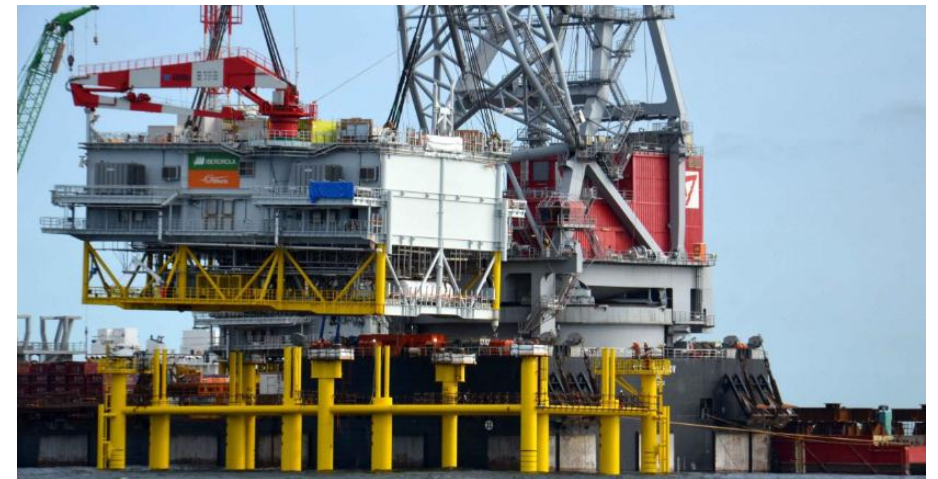
Environmental actions in Dársena de Cartagena in 2024

CONCEPT (thousands of €)	Dársena de Cartagena
Environmental purchasing	3
Services. Environmental Prof.	75
Services. Cleaning: Environmental management	1,161
Environmental Operational Control Centers (EOCCs)	522
Environmental Project Centers	25
Total Dársena de Cartagena	1,785



Total environmental efforts

Environmental effort (K€)	Bahía de Cádiz	Cartagena	Ría de Ferrol	Central	Total Navantia Spain
Total Environmental effort	3,012	2,279	6,080	181	11,552
Provisions made	-	-	-	-	-
Expenditure (net of provisions)	2,861	1,785	3,359	181	8,186
Investments made	151	494	2,721	-	3,366



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Financial resources allocated to the action plan (CapEx).

The primary project submitted to Perte Naval is DECOMPOSITION OF THE PRODUCTIVE PROCESSES OF NAVANTIA'S CENTRES. EXPEDIENT NUMBER: PP27_PNA-020200-2023-2 / INTERNAL CODE: ID12.

Objective: Mitigation and Adaptation to Climate Change with the implementation of energy saving measures or renewable energies included in the Decarbonisation Plan.

Below is a breakdown of the total budgets for the projects implemented in Andalucía, Murcia and Galicia. The equipment (photovoltaic panels) is not included in the eligible budget.



Budget for actions

Year	Performance	Budget	Total budget
2023	TC Blocks	39,500 €	889,128 €
	Prearmament II Ferrol	380,665 €	
	Repair Workshop and Module Workshop	279,463 €	
	Feasibility study	150,000 €	
	Large Thicknesses	39,500 €	
2024	Bravo Ship	80,000 €	2,051,300 €
	CESIN	51,000 €	
	Pier 9 Warehouse	931,000 €	
	Parking SF	900,000 €	
	SF Excellence	89,300 €	
2025	Parking SF	1,000,000 €	1,131,760 €
	Compressor equipment	131.760 €	
			4,072,188 €



Budget broken down by location

Location	Projects	Year	Apparatus and equipment	Facilities	Collaborations
Bahía de Cádiz (CD)	Compressor equipment	2025	131,760 €	0 €	0 €
Dársena de Cartagena(CA)	TC Blocks	2023	19,000 €	16,550 €	3,950 €
	Bravo Ship	2024	48,000 €	24,000 €	8,000 €
	Large Thicknesses	2023	19,000 €	16,550 €	3,950 €
	CESIN	2024	30,600 €	15,300 €	5,100 €
Bahía de Cádiz (SF)	Parking SF	2024/2025	773,583 €	598,280 €	528,138 €
	SF Excellence	2024	53,580 €	26,790 €	8,930 €
Ría de Ferrol (FE)	Pre-armament II	2023	190,735 €	152,266 €	37,665 €
	Pier 9 Warehouse	2024	466,241 €	372,400 €	92,359 €
	Repair Workshop and Module Workshop	2023	117,738 €	139,732 €	21,994 €
Navantia	Feasibility study	2023			500,000 €
TOTAL Navantia España			1,850,237 €	1,361,867 €	1,210,085 €

* No provisions had to be made for environmental risks. Likewise, no contingencies relating to the protection and improvement of the environment have been detected.

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In addition, Navantia invests in the fight against climate change, in particular we highlight these investments:



Environmental investments ESRS 1

ESRS	Description	Amount
1	Sanitation Visors BCV – Fene	117,064 €
1	Replacement of the General Store Roof	751,213 €
1	Renovation of the roof of the Inspector's Office Building	39,536 €
1	Renovation of Lighting in Machine Shop, Warehouse 3	93,877 €
1	Regulatory Adequacy Cir	29,950 €
1	Boiler Renovation Engineering	163,900 €
1	Led Lighting Workshop Services Production	69,346 €
1	Led Lighting in Fine Plate Workshop	77,253 €
1	Energy Efficiency: Street Lighting Ferrol	187,208 €
1	Replacement of Carenas Dock 3 changing rooms roof	85,865 €
1	Classic Urban Bicycle	321 €
1	Electric Trike Ciclotek Swing Elite Plus	1,295 €
1	Electric Trike Ciclotek Swing Elite Plus	1,295 €
1	Photovoltaic System For Self-Supply	52,500 €
1	Electric Tricycle Aftermarket	2,672 €
1	Solar Installation On Large Warehouse Elements	39,994 €
1	Machine Zone Lighting Machine Cabin No. 1 Jet Booth	9,711 €

Locked-in GHG emissions and transition risks in Navantia

Key blocked emissions

In the case of Navantia, several sources of Scope 3 emissions have been identified as significant, including: goSDG and services purchased, and use of products sold.

Critical example: Use of steel → up to 70% reduction with green steel, but at higher cost.

1. The company may face **transition risks** due to:

- New environmental regulations
- Changes in market demand
- Need for clean technologies (dual engines, alternative fuels)

2. Navantia has developed several **plans to manage its GHG intensive assets and products**, these include:

- Certification of biofuel and synthetic engines
- Digital services to support decarbonisation
- Eco-design initiatives

3. Navantia establishes the corporate objectives relating to eco-design as follows:

- Environment as a premise
- Technological leadership
- Sustainable, circular and neutral projects

4. **ECOGES** Project (PERTE Naval)

- Sustainable ship development through two key eco-indicators

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EU Environmental Taxonomy

Navantia considers the **EU Environmental Taxonomy** as a key tool to transform its business and move towards a more responsible production model.

In this context, the company seeks to improve its conventional activities and promote new sustainable business lines, such as Seanergies, the Strategy of which is based on the development of renewable energies.

As part of its Decarbonisation Plan, Navantia has established measures to increase its alignment with the EU Environmental Taxonomy, ensuring compliance with the principle of **"No Significant Harm" (DNSH)**.

In addition, the company reinforces its investment in sustainable activities in line with the criteria defined in Delegated Regulations (EU) 2021/2139 and 2023/2486.



Policies related to climate change mitigation and adaptation (E1-2)

As explained above, Navantia has a Sustainability Policy approved by its Board of Directors on 27 September 2023, in which the fight against Climate Change is a pivotal issue, as explained in the introduction.

This policy applies to all processes, products and services related to the design, development, manufacture, maintenance and support throughout the life cycle of ships, submarines, systems, renewable energies and other products in the naval and industrial sector. It covers all work centres (Ferrol, Fene, Cartagena, Bahía de Cádiz, Madrid) and business lines, including Operations and Business (corvettes, submarines, frigates, etc.) and Navantia Seanergies (substations, foundations and offshore turbines).

The policies are approved by the Board of Directors of Navantia S.A., S.M.E.

Navantia is committed to complying with various international standards through the application of its Quality, OHS and Environment Policy. These include environmental management standards (ISO 14001), quality (ISO 9001, UNE-EN 9100, PECAL 2110/2210/2310), occupational health and safety (ISO 45001), as well as the ISO 14064-1 standard for the quantification and reporting of greenhouse gases.

Navantia disseminates its Sustainability and Environmental Policies through its website and by means of welcome days for the employees of collaborating companies, highlighting its key role in the prevention of pollution.

[\(Sustainability in Navantia-website.pdf\)](#)

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No. of workers attending an environmental induction day (2024)

Geographical centre	No. of auxiliary company workers attending a welcome day
Bahía de Cádiz	3,563
Ría de Ferrol	4,777
Dársena de Cartagena	1,944
Madrid	59
Navantia Spain	10,343

Navantia actively integrates the interests of its stakeholders in its policies, especially through its Sustainability Policy, which incorporates ESG criteria in decision-making. The company encourages the participation of workers and relevant groups through its Quality, OHS and Environment Policy, as well as through its context analysis procedure, which identifies expectations and defines specific actions. In addition, its Occupational Health and Environment Regulations reinforce awareness and participation in specialised forums.

Navantia addresses several areas in its Sustainability Policy approved on 27 September 2023. Navantia promotes **decarbonisation, energy efficiency, the use of renewable energies and the zero waste strategy**. It also promotes equality, diversity, work-life balance, occupational safety and social responsibility, prioritising the reduction and offsetting of greenhouse gas emissions.

Actions and resources in relation to climate change policies (E1-3)

Navantia, a benchmark company in its sector, carries out different actions to guarantee sustainability.

Main sustainability actions - Navantia Carried out in 2024:

- **Decarbonisation and Renewable Energies:** Installation of solar photovoltaic systems in centres in Cartagena, Ferrol and Bahía de Cádiz.
- **Energy Efficiency:** Audits, LED lighting improvements, boiler replacement and incorporation of Energy Managers.
- **Innovation:** ECOGES Ship Project (eco-design and life cycle).
- **Emission offsets:** "Navantia Forest" and "Galicia Rexenera" projects.
- **Active participation:** in sustainability forums and partnerships.

Planned sustainability actions:

- Expansion of solar installations and new renewable sources.
- Development of sustainable naval technologies.
- New reforestation and marine biodiversity projects.
- Strengthen collaboration and sustainable communication.

Contribution: These actions support Navantia's climate goals, such as achieving net zero emissions by 2040 and promoting a more responsible and resilient shipbuilding industry.

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The projects carried out in 2024 at Navantia's different sites are the following:

- **Bahía de Cádiz:** Solar projects were initiated or developed in San Fernando and Puerto Real, along with LED lighting improvements and adaptation of warehouses for transition to electric forklifts.
- **Ría de Ferrol:** Solar installations were completed and designed in key buildings (Pre-armament, Workshops, Warehouses), in addition to modernising heating, lighting and structural systems. Emissions were also offset with an environmental project in Ferrol.
- **Dársena de Cartagena:** Progress was made in the implementation of solar photovoltaic installations in different warehouses (Nave Bravo, Grandes Espesores, CESIN), with capacities of up to 100 kW. Some works began in 2023 and will continue until 2025.
- **Geographical coverage and groups affected:** The actions are distributed throughout Navantia's main sites in Spain, involving technical, maintenance and environmental employees, as well as suppliers and local institutions.

Location	Projects included and financed in PERTE naval	Time horizon for completion
Bahía de Cádiz (SF)	Photovoltaic self-consumption solar installation at the Nave de Grandes Espesores facilities.	2023
	Solar installation for photovoltaic self-consumption in the CESIN building facilities.	2025
	Solar installation of photovoltaic self-consumption in the car park of the facilities located in San Fernando.	2025
	Photovoltaic self-consumption solar installation at the Naval Systems Centre of Excellence	2025
Ría de Ferrol (FE)	Photovoltaic self-consumption solar installation on the roof of Prearmamento No. 2	2024
	Solar installation for photovoltaic self-consumption on the roof of Warehouse Dock 9.	2025
	Photovoltaic self-consumption solar installation on the roof of the Repair Workshop and Module Workshop.	2024
Dársena de Cartagena (CA)	Solar installation for photovoltaic self-consumption at the C.T. Block facilities. Installation of 50 KW	2023
	Solar installation of photovoltaic self-consumption, at Nave Bravo's facilities.	2024

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Financial resources allocated to the Action Plan (CapEx)



Breakdown of budgets

Location	Projects	Equipment	Facilities	Collaborations
Bahía de Cádiz(SF)	Parking SF	773,583 €	598,280 €	528,138 €
	SF Excellence	53,580 €	26,790 €	8,930 €
Ría de Ferrol (FE)	Prearmament II Ferrol	190,735 €	152,266 €	37,665 €
	Pier 9 Warehouse	466,241 €	372,400 €	92,359 €
	Repair Workshop and Module Workshop	117,738 €	139,732 €	21,994 €
Dársena de Cartagena(CA)	TC Blocks	19,000 €	16,550 €	3,950 €
	Bravo Ship	48,000 €	24,000 €	8,000 €
	Large Thicknesses	19,000 €	16,550 €	3,950 €
Navantia	CESIN	30,600 €	15,300 €	5,100 €
	Decarbonisation Plan to 2040-Navantia S.A.			500,000 €
Total Navantia Spain		1,718,477 €	1,361,867 €	1,210,085 €

Mitigation actions are currently being reported, we are currently working on climate change adaptation actions.

During the year, Navantia carried out key climate change mitigation actions, grouped according to three decarbonisation levers:

1. Energy efficiency:

Actions aimed at reducing energy consumption through infrastructure improvements:

1. **Ría de Ferrol:** Replacement of boiler, improvement of translucent enclosures, and installation of LED lighting in workshops and roads.
2. **Bahía de Cádiz:** Replacement of LED lighting in the Flat Blocks Workshop (Puerto Real).

2. Renewables:

Implementation of photovoltaic self-consumption systems:

1. **Dársena de Cartagena:** Solar installations of between 50 and 100 kW in various warehouses (C.T. Blocks, Bravo, Grandes Espesores and CESIN).
2. **Ría de Ferrol:** Solar installations in Prearmamento N°2, Muelle N°9 Warehouse and Workshops.
3. **Bahía de Cádiz:** Solar projects in San Fernando and Puerto Real, including the Centre of Excellence and industrial areas.

3. Emission offsets:

Measures to neutralise residual emissions:

1. **San Fernando:** "Bosque Navantia - Cerro de los Mártires" project (12 tCO₂eq).
2. **Ferrol:** Project "Galicia Rexenera: San Xurxo" (5 tCO₂eq).

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GHG emission reductions achieved.

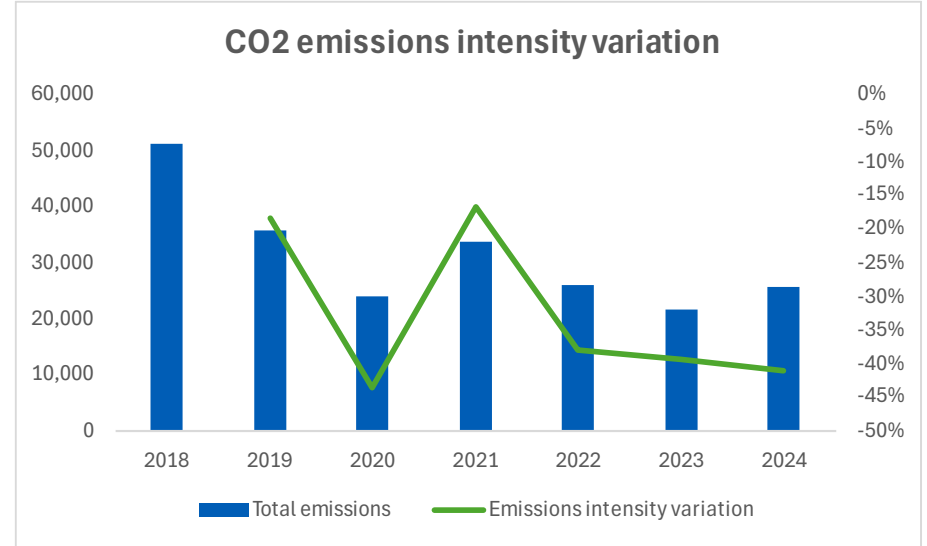
Navantia has implemented effective measures to reduce greenhouse gas (GHG) emissions, achieving an overall downward trend since 2018. Despite some fluctuations, a significant decrease in emissions intensity has been achieved:

- **2018:** Baseline with 51,269 tCO₂eq (Scopes 1 and 2)
- **2019:** Reduction to 35,640 tCO₂eq (↓18.5%)
- **2020:** Reduction to 23,860 tCO₂eq (↓43.5%)
- **2021:** Increase to 33,892 tCO₂eq, but still ↓16.6% over 2018
- **2022:** Reduction to 25,914 tCO₂eq (↓38.0%)
- **2023:** Reduction to 21,773 tCO₂eq (↓39.4%)
- **2024:** Reduction to 25,498.22 tCO₂eq (↓41.17%)

These figures reflect Navantia's sustained commitment to decarbonisation and the continuous improvement of its environmental performance.

	2018	2019	2020	2021	2022	2023	2024
Total emissions	51,269	35,640	28,860	33,892	25,914	21,773	25,498
Emissions intensity	2,21	1,80	1,25	1,84	1,37	1,34	1,30
Change in emissions intensity		-18.5%	-43.5%	-16.6%	-38.0%	-39.4%	-41.2%

CO₂ emissions intensity variation



Emission reductions and resource availability:

Navantia is committed to a 50% reduction in GHG emissions intensity (Scopes 1 and 2) by 2030, and to achieve climate neutrality by 2040. It uses a three-year moving average and an annual target of -2% in intensity (tCO₂eq/thousand hours worked).

The implementation of these actions depends on financial, human and technological resources. It is worth highlighting access to public funding such as PERTE, amounting to an estimated EUR 10 million, to promote decarbonisation, circular economy and renewable energy projects.

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Greenhouse gas emission offsetting measures

Greenhouse gas (GHG) emissions, although generated at a specific location, are emitted into the atmosphere and negatively affect the whole world. This is why GHG emissions in Spain have the same effect as emissions at any other location on the planet. Offsetting is a voluntary process, whereby investments are made in projects to reduce GHG emissions under official standards that accredit that these reductions really take place.

Since 2023, Navantia has been carrying out offsetting actions focused on the voluntary purchase of carbon credits, with the aim of offsetting its CO₂-eq emissions into the atmosphere through reforestation projects in Spain. This is without detriment to Navantia's objective of having its own CO₂ absorption projects, as described later on in a section on the "Navantia Ecosystem" project.

Thus, following the offsetting of emissions (80 t) carried out during 2023 in **the reforestation project in San Xurxo (Ferrol)**, the MITERD positively resolved Navantia's application for registration in the Carbon Footprint Offset section of the Carbon Footprint Register, offsetting and carbon dioxide absorption projects. This milestone has enabled the activation of the "Offset" section of the 2021 Carbon Footprint.



In 2024, **full certification** was obtained for the **"I calculate", "I reduce" and "I offset"** seal awarded by the Ministry.

The Registry of carbon footprint, offsetting and absorption projects is a voluntary national registry, created by Royal Decree 163/2014 of 14 March 2014 by MITERD, the objective of which is to encourage the calculation and reduction of the carbon footprint of Spanish companies and to promote projects to improve Spain's carbon sink capacity.

Navantia has been registering its carbon footprint on an annual basis since 2018. This entitles it to the use of a seal awarded by the Ministry.

The seal has three components:

- **Calculation:** the calculation of HdC must be externally verified by a third party.
- **I reduce:** This is activated when emission reductions are observed over the years. In the case of Navantia, even though it registered in the HdC for the first time in 2018, the seal was activated in 2021 for the first time.
- **I offset:** It is activated by offsetting emissions through carbon dioxide absorption projects that have previously been registered in the MITERD. The 2018 HdC was partially offset in a reforestation project in Sierra de Gredos, the 2019 HdC was partially offset in the Galicia Rexenera 2021: Somoscuns project, located in the Municipality of Negreira, in A Coruña and both the 2020 and 2021 HdC have been partially offset in a reforestation project in San Xurxo (Ferrol).

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Moreover, **Navantia – Bahía de Cádiz is also registered in the SACE Registry** (Andalusian Emissions Offsetting System). This System is a scheme created in Law 8/2018 as a voluntary instrument for the reduction of greenhouse gas emissions and/or for their compensation through offsetting or self-compensation projects.

From 2023, the **Cartagena Dock continues to be part of the Life Forest CO₂ programme**, the registration of which was formalised in 2021. The aim of this programme is to promote sustainable forest management and systems as a tool for climate change mitigation, through the application of the European standard on accounting for emissions and removals in land use and forestry.



Targets related to climate change mitigation and adaptation (E1-4)

Navantia's Decarbonisation Targets (2018-2040)

- **Climate target:** Reduce absolute GHG emissions by 55% (Scopes 1 and 2) by 2030 and achieve climate neutrality by 2040.
- **Type of target:** Absolute and relative, based on tCO₂eq and tCO₂eq/thousand hours worked.
- **Alignment:** In line with the Paris Agreement and compatible with the 1.5 °C global warming limit.
- **Base year:** 2018, with a baseline value of 51,269 tCO₂eq and an intensity of 2.211 kg CO₂eq/hour worked.
- **Organisational scope:** Centres in Ría de Ferrol, Dársena de Cartagena, Bahía de Cádiz and Madrid.
- **Target period:** 2018-2040, with an intermediate milestone in 2030.
- **Methodology:** Monitoring by annual 2% reduction in the moving average intensity.

Measurable targets:

2030: 55% reduction in absolute GHG emissions of Scope 1 and 2.

2040: climate neutrality (Scopes 1 and 2).

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Disclosure of performance against their disclosed targets (GHG emissions intensity scopes 1 and 2):

Year	2018	2019	2020	2021	2022	2023	2024
GHG emissions (t CO ₂ eq - scopes 1 and 2) (location)	51.269	35.640	23.860	33.892	25.914	21.773	25.498
Scope 1+2 GHG emission intensity (location) (t CO ₂ eq / thousand of hours worked)	2,21	1,80	1,25	1,84	1,37	1,34	1,30
% change compared to 2018		- 18,5	- 43,5	- 16,6	- 38	- 39,40	- 27,90
% change three-year moving average				- 6,9	-8,84	2,02	- 11,94

The following table shows the targets set by Navantia for reducing GHG emissions:

	Milestones and target years			
	2023	2024	2030	2040
GHG Scope 1 [tCO ₂] [tCO ₂] GHGs	9,966	10,407		
Location-based GHG Scope 2 [tCO ₂].	11,808	15,092	23,071 (scopes 1+2)	0 (scopes 1+2)
Market-based GHG Scope 2 [tCO ₂].	-	-		
GHG Scope 3 [tCO ₂] [tCO ₂] GHGs	586,718	668,803		

Decarbonisation: Guarantees and Strategy

- Targets aligned with the Paris Agreement (1.5°C) and calculated according to ISO 14064.
- **Base year:** 2018, with externally verified data.
- 2% annual reduction on rolling average emissions.
- **Key levers:** energy efficiency and renewable energies.
- Various climate scenarios are analysed to adapt the strategy.
- **Objectives:** reduce emissions, decarbonise processes and gain energy independence.

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Objectives	KPI	What are we doing?
<p>Target 13.1: Strengthen resilience and adaptation. Target 13.2: Mainstream climate change into national policies, strategies and plans. Target 13.3: Improve environmental education and awareness.</p>		
Sustainable centres	<ul style="list-style-type: none"> • Water and energy consumption / h • % employees aware of initiatives 	<ul style="list-style-type: none"> • Ensuring the continuity of renewable energy consumption • Minimise energy consumption per hour worked by ~30% • +~90% of employees are aware of environmental initiatives
Sustainability Observatory	<ul style="list-style-type: none"> • ESG Observatory created 	<ul style="list-style-type: none"> • Develop a source of sustainability knowledge, with models that predict risk exposure and GHG emissions based on scenarios
Decarbonisation plan	<ul style="list-style-type: none"> • Detailed decarbonisation plan 	<ul style="list-style-type: none"> • Identify the energy needs for each plant • Create a strategy for self-consumption and rationalisation of energy consumption. • Scope 3 measurement at Navantia
Definition of the EV business development plan	<ul style="list-style-type: none"> • % decarbonisation blue carbon 	<ul style="list-style-type: none"> • Create a blue carbon decarbonisation plan
55% decarbonisation (scope 1 and 2)	<ul style="list-style-type: none"> • % GHG decarbonisation 	<ul style="list-style-type: none"> • TBD Decarbonisation Plan • Tonnes emitted: TBD • Tonnes compensated: TBD
100% decarbonisation (scope 1 and 2)	<ul style="list-style-type: none"> • % GHG decarbonisation 	<ul style="list-style-type: none"> • TBD Decarbonisation Plan • Tonnes emitted: TBD • Tonnes compensated: TBD
Navantia Ecosystem	<ul style="list-style-type: none"> • # H_a and reforested ecosystems 	<ul style="list-style-type: none"> • Environmental information and outreach

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Objectives	KPI	What are we doing?
 Target 13.1: Strengthen resilience and adaptation. Target 13.2: Mainstream climate change into national policies, strategies and plans. Target 13.3: Improve environmental education and awareness.		
Communication plan and definition of channel and frequency of dialogue with stakeholders	• TBD	• Create an internal ESG dissemination plan through different channels (email, videos, intranet, events, etc.)
Sustainability reporting automation with SAP PaPM	• TBD	• Integrate the primary data for processing the Corporate Sustainability Report in SAP format for automation
Develop and implement ESG governance model	• TBD	• Create an ESG governance model: committee members, working team, frequency of meetings, KPIs, main objectives by dimension
Updating the risk model, including ESG risks	• TBD	• Incorporate ESG risk analysis, updating the existing ones
Create and incorporate ESG criteria in orders and as part of the evaluation criteria	• TBD	

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Energy consumption and mix (E1-5)

The energy consumption is presented taking into account also the annual working hours in order to make the relationship with the workload in the different processes more reliable.

In 2024, the electricity consumed in the geographical centres of Ría de Ferrol, Dársena de Cartagena and Bahía de Cádiz **was of renewable origin**, supplied by Nexus Energía S.A. Similarly, in 2024, the electricity consumed in the Central Offices was also guaranteed to be of renewable origin.



Electricity consumption 2024

Geographical centre	Electricity consumption (kWh)	Electricity consumption per hour worked (kWh/h) _{tr}
Bahía de Cádiz	38,844,598	5.31
Ría de Ferrol	64,652,263	8.54
Dársena de Cartagena	19,769,169	4.71
Madrid	1,027,635	1.92
Navantia Spain	124,293,665	6.34



Evolution of Electricity Consumption

Navantia España	2019	2020	2021	2022	2023	2024
Total electricity consumption (MWh)	109,903	102,500	103,536	99,652	97,355	124,293



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Total and Gross GHG emissions and Scopes 1,2,3 (E1-6)

*(t CO ₂ eq)	Category 1	Category 2	Category 3	Category 4	Category 5	Em. Totals
Navantia, S.A. SME	10,407	-	23,643	357,530	287,631	679,211

GHG emissions inventory total and by geographic centres, with market approach (2024)

Geographical centre *(t CO ₂ eq)	Category 1	Category 2	Category 3	Category 4	Category 5	Em. totals
Ría de Ferrol	6,741	-				6,741
Dársena de Cartagena	1,498.4	-				1,498.4
Bahía de Cádiz	2,095	-				2,095
Madrid	72.4	-				72.4
Navantia, S.A. SME	10,407	-	23,644	357,530	287,631	679,211

Scope 1, 2, 3 total and gross GHG emissions - Scope 3 GHG emissions (GHG Protocol)

*(t CO ₂ eq)	Category 3	Category 4	Category 5	Total emiss. Scope 3
Navantia, S.A. SME*	23,644	357,530	287,631	668,804

Scope 1 gross greenhouse gas emissions.

Geographical centre *(t CO ₂ eq)	Category 1
Navantia, S.A. SME*	10,407

Scope 2 Gross location-based greenhouse gas emissions.

Geographical centre *(t CO ₂ eq)	Category 2
Navantia, S.A. SME*	15,091

0% of emissions are from regulated emissions trading schemes.

Gross market-based Scope 2 GHG emissions.

Geographical centre *(t CO ₂ eq)	Category 2
Navantia, S.A. SME*	0

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Scope 3 gross greenhouse gas emissions.

Geographical centre *(t CO ₂ eq)	Category 2
Navantia, S.A. SME*	668,804

Total GHG emissions by location.

Geographical centre *(t CO ₂ eq)	Total emissions
Navantia, S.A. SME*	693,302

Total market-based GHG emissions.

Geographical centre *(t CO ₂ eq)	Total emissions
Navantia, S.A. SME*	679,211

Gross Scope 1, 2, 3 and Total GHG emissions - total GHG emissions - value chain.

GHG inventory category	Subcategory	Source of emission
1. Indirect GHG emissions from transport	Internal mobility	In itinere transport of employees to the workplace
	External mobility	Business travel by train or plane, taxis and hired cars
	Upstream transport	Transport of materials to own facilities
	Downstream transport	Transport of finished products to the customer's door
	Transport of waste	Transport of waste to the treatment site
1. Indirect GHG emissions by product used	Products purchased	Acquisition/Purchase/Use of raw materials
	Waste	External waste management
	Procurement of services	Associated with the company's operating expenditure
1. Indirect GHG emissions associated with the use of the organisation's products	Acquisition of capital	Capital expenditure and investments associated with the physical good
	Use of products sold	Product lifetime consumption
	End of life	Waste management of the MMPP of the products

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GHG emissions by scope

	2023	2024
GHG emissions scope 1	9,965.89	10,406.80
Gross GHG emissions scope 1	9,965.89	10,406.80
% GHG emissions Scope 1 from regulated emissions trading schemes	0%	0%
GHG emissions scope 2	11,807.60	15,091.42
Location-based gross GHG Scope 2 emissions	11,807.60	15,091.42
Gross market-based GHG emissions Scope 2	0%	0%
Significant GHG emissions scope 3	586,718.40	668,803.74
Total gross indirect GHG emissions (Scope 3)	586,718.40	668,803.74
% Gross GHG emissions scope 3		
<i>GoSDG and services purchased</i>	32.84%	46.31%
<i>Cloud computing and data centre services</i>		
<i>Capital goSDG</i>	7.81%	6.15%
<i>Fuel and energy activities</i>		
<i>Upstream transport and distribution</i>		
<i>Waste generated in operations</i>	1.32%	0.99%
<i>Business travel</i>	1.57%	1.31%
<i>Employee secondment</i>	1.55%	1.35%
<i>Upstream leased assets</i>		
<i>Downstream transport</i>	1.40%	0.83%
<i>Processing of products sold</i>		
<i>Use of products sold</i>	53.46%	43.03%
<i>End-of-life treatment of sold products</i>	0.01%	0.00%
<i>Downstream leased assets</i>		
<i>Franchises</i>		
<i>Investments</i>		
<i>Indirect GHG emissions from imported energy</i>		
<i>Indirect GHG emissions from transport</i>	0,04%	0,05%
Total GHG emissions		
Total GHG emissions (location-based)	608.491,92	694.301,97
Total GHG emissions (market-based)	596.684,31	679.210,55



Table of value chain emissions by category

Emissions	Bottom-up value chain	Own operations	Transport	Downstream value chain
Gross GHG scope 1		10,406.80		
Gross GHG scope 3				
Location-based Total GHG	4A	4C AND 4D	3 A,B,C,D AND E	4B, 5A AND 5B
Location-based Gross GHG Scope 2	4A	1, 2, 4C AND 4D	3A, B, C D AND E	4B 5A Y5B
Market-based Total GHG		2 WITHOUT GDO		
Gross GHG Scope 2 market based	4A	1, 4C AND 4D	3A, B, C D AND E	4B 5A Y5B

Navantia calculates its GHG emissions according to **ISO 14064-1:2019 and the GHG Protocol**, with external verification (Bureau Veritas).

Use qualitative criteria to identify significant indirect emissions.

Apply official factors (MITERD, DEFRA, etc.) and tools such as SimaPro for accurate quantification.



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In 2024, **68,068 kg of CO₂eq considered to be of biogenic origin were generated** (from the decomposition of bioethanol in the tests carried out at the CEDETH of Navantia – Cartagena).

Navantia calculates its Scope 2 GHG emissions using both the location-based approach (national electricity mix) **and the market-based approach**. In the latter, all electricity purchases are 100% backed by renewable Guarantees of Origin (GoO), which allows reporting zero emissions under the market-based approach. This condition is explicitly included in the electricity supply contracts, requiring all energy to be renewable (excluding cogeneration), with annual redemption of the guarantees before the CNMC and delivery of certifications to Navantia. Given this approach, no other instruments or linked emissions are considered to be material.

Percentage of GHGs Scope 3 calculated with primary data

**Percentage of GHG
Scope 3
< 67 %**

Navantia calculates its GHG emissions Scope 3 mainly with primary internal and supplier data, covering mobility, transport, raw materials, services, capital goSDG, product use and end of life.

Only one category (upstream transport) was estimated with secondary data, included in the SimaPro factors. Exclusions are justified by high uncertainty or lack of direct control, according to ISO 14064-1:2019 criteria. The inventory covers the Ría de Ferrol, Dársena de Cartagena, Bahía de Cádiz and Madrid sites. No relevant biogenic emissions have been identified in the value chain.

Location-based emissions intensity

Emission intensity	2024
Net revenue 2024 (€)	1,408,239,916
Total GHG emissions (location-based) (t CO ₂ -eq)	694,302
Emission intensity (t CO ₂ -eq)/ €	0.00049

Market-based emissions intensity

Emission intensity	2024
Net revenue 2024 (€)	1,408,239,916
Total GHG emissions (market-based) (t CO ₂ -eq)	679,211
Emissions intensity (t CO ₂ -eq)/ €	0.00048

Emissions intensity (Net revenue)

Emission intensity	2024
Net revenue 2024 (€)	1,408,239,916

Net revenue used to calculate GHG intensity

Emission intensity	2024
Net revenue 2024 (€)	1.408.239.916

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GHG removals and GHG mitigation projects financed through carbon credits (E1-7)

Navantia promotes the offsetting of GHG emissions through the Navantia Ecosystem programme, as part of its Sustainability Strategy. This includes reforestation projects (Navantia Forest) and, progressively, blue carbon actions linked to marine and coastal ecosystems. In addition to partially offsetting its footprint, priority is also given to the environmental conservation of the areas involved.

In 2024, 12 tCO₂ were offset through the Navantia Forest - Cerro de los Mártires project, and 5 tCO₂ in the Galicia Rexenera: San Xurxo, both registered in the MITECO Carbon Footprint Register. These actions are not part of the value chain and do not involve the purchase of external credits.

CO₂ Absorption:

CO ₂ Absorption	2023	2024
Forest restoration (own operations)	1.5 ha	0 ha
Direct air capture (own operations)	0 tCO ₂	0 tCO ₂
Direct air capture (own operations) - GHG Emissions	0 tCO ₂	0 tCO ₂
Total GHG removals from own operations	0 tCO ₂	12 tCO ₂
Forest restoration (value chain)	ND	ND
Direct air capture (value chain)	ND	ND
Total GHG removals in the upstream and downstream value chain	80 tCO ₂	0 tCO ₂
GHG emissions associated with the disposal activity	80 tCO ₂	12 tCO ₂
Revocations		

Type of CO₂ absorptions:

Type of CO ₂	2023	2024
Total (tCO ₂ -eq)	80	12
Percentage of reduction projects (%)	0	0
Percentage of phase-out projects (%)	100	100
Recognised quality standard 1 (%)		
Percentage of projects within EU (%)	100	100
Percentage of carbon credits qualifying as corresponding adjustments (%)		

Navantia applies the simplified MITERD methodology to calculate CO₂ removal in its reforestation projects. It distinguishes between **ex-ante** estimates (future projections) and **ex-post** data (actual removals). The calculation considers different carbon pools (soil, above-ground and below-ground biomass) and variables such as species and climatology, according to the official Carbon Footprint Registry guidelines and tools.

Percentage of reduction projects **0%**

Percentage of phase-out projects **100%**

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ESRS E-E1-Climate Change

Reported carbon credits from removal projects come from biogenic sinks. In this case, from reforestation projects.

Percentage of recognised quality standard **100%**

Absorptions endorsed and registered by MITECO's Carbon Footprint, Offsets and Carbon Dioxide Absorption Projects Registry.

Percentage coming from EU projects **100%**

Carbon credits cancelled in reporting year 2024:

Carbon credits cancelled in reporting year	2024
Total (tCO ₂ eq)	12
Proportion of phase-out projects (%)	100%
Proportion of reduction projects (%)	-
Recognised quality standard 1 (%)	ND
Recognised quality standard 2 (%)	ND
Recognised quality standard 3 (%)	ND

Navantia has set itself the goal of achieving **climate neutrality in 2040** for its Scope 1 and 2 GHG emissions. To this end, it applies internationally recognised methodologies, such as the **ISO 14064 standard**, and has defined a **decarbonisation plan** with specific reduction actions.

Residual emissions are neutralised through our own absorption projects, such as land and marine reforestation (**Navantia Ecosystem**), and, to a lesser extent, through the **purchase of certified carbon credits**, guaranteeing their integrity through the **official MITERD Registry**.

Although **public declarations** of neutrality do not yet include detailed targets, they are aligned with their climate roadmap. The use of credits does not replace their reduction targets, but complements them, without compromising compliance with the **zero net emissions** target.

Internal carbon pricing (E1-8)

This disclosure requirement is treated as non-material for Navantia's activity, as it currently has no specific and direct carbon payment requirements in its economic activity.

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ESRS E-E1-Climate Change

Potential financial effects from material physical and transitional risks and potential climate-related opportunities (E1-9)

Navantia has carried out a preliminary assessment to estimate the financial impacts associated with the most relevant physical and transition risks, as well as the potential opportunities arising from climate change. The results of this initial analysis are presented in the following tables.

Type of risk	Subcategory	Description of the risk	Time horizon	Financial impact
Physical	Acute	Damage to infrastructure due to extreme weather events (high winds, torrential rains and floSDG).	Short, medium and long term	
Transition	Political and legal	Increase in the cost of steel due to the <i>Carbon Border Adjustment Mechanism</i> (CBAM) and other ESG regulations.	Medium and long term	
Transition	Market	Loss of customers to countries with less ESG restrictions, affecting sales and business stability.	Medium and long term	

-  **High impact:** Substantial financial risk with direct accounting effects.
-  **Medium Impact:** Average impact on operational costs and financial planning.
-  **Low impact:** No significant financial effects.

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Potential financial effects from material physical and transitional risks and potential climate-related opportunities (E1-9)

Navantia has carried out a preliminary assessment to estimate the financial impacts associated with the most relevant physical and transition risks, as well as the potential opportunities arising from climate change. The results of this initial analysis are presented in the following tables.

Anticipated financial opportunities related to Climate Change:

Type of risk	Subcategory	Description of the risk	Time horizon	Financial impact
Transition	Political and legal	Access to public funding linked to ESG through the PERTEs, promoting circular economy and decarbonisation projects.	Short and medium term	
Transition	Market	Growth of the offshore wind and green energy (hydrogen) segments, increasing revenues through new products and services.	Medium and long term	

Navantia has adopted a methodology based on the international framework **TCFD** (Task Force on Climate Related Financial Disclosures) to assess **climate risks and opportunities** with financial impact.

This approach includes internal/external diagnosis, analysis of climate scenarios (IPCC), assessment of risks and opportunities by production centre and prioritisation of measures according to feasibility and benefits.

- **Twenty risks and 15 opportunities were identified**, and 12 key actions were prioritised.

- The **Decarbonisation Plan** foresees an investment of **EUR 50 M€** with estimated operational savings of **EUR 120 M**, thanks to improvements in energy efficiency, use of renewable energies (solar, biomass), alternative fuels (HVO, biogas) and emission offsets.
- Savings of **EUR 2m (2023-2025)**, **EUR 10m (2026-2030)** and **EUR 13m (2036-2040)** are projected, improving the company's competitiveness and sustainability.

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ESRS E-E2 Pollution

Pollution (ESRS E2)

Pollution-related policies (E2-1)

Navantia has a Sustainability Policy and a Quality, Occupational Risk Prevention and Environment Policy that comprehensively address the impacts, risks and opportunities related to pollution.

These policies, approved by the Board of Directors, promote decarbonisation, sustainability from the initial phases of projects and the circular economy, and include commitments such as environmental protection, legal compliance and continuous improvement. They include the prevention and control of air, water and soil pollution.

Navantia has environmental risk identification and assessment reports in order to:

- Analysing and assessing environmental risks (or environmental aspects in emergency conditions) arising from the activities carried out by the company.
- Establish the basis for effective environmental risk management.
- The methodology used for risks is that described in the **UNE 150008:2008** standard "Analysis and evaluation of environmental risk", and specific plans such as the PIMs for action in the event of spills.

Furthermore, **in line with the EU Zero Pollution Action Plan**, Navantia renewed its "Zero Waste Management" certification in 2024, with 74% of waste managed in responsible ways in 2023.

Actions and resources related to pollution (E2-2)

For effective environmental control, it is essential to train and raise awareness of environmental issues among both the company's Own workforce and the auxiliary companies that operate in Navantia's facilities.

Environmental training data for Own workforce (year 2024)

Geographical centre	No. of environmental training actions carried out	Number of participants in training actions	Hours of environmental training carried out
Bahía de Cádiz	7	303	2,632
Ría de Ferrol	27	191	1,825
Dársena de Cartagena	13	241	2,071
Madrid	10	49	477
Total Navantia Spain	57	784	7,005

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ESRS E-E2 Pollution

Atmospheric pollution:



Navantia - Ría de Ferrol

- Regulatory control of atmospheric emissions and reporting of pollutant load.
- Internal audits of paint companies, focusing on VOC consumption, training and environmental plans.
- Implementation of the hydro-jetting system (Jetpul Project) to reduce particle emissions in repairs.
- Encapsulation of painting and blasting operations to minimise diffuse emissions.
- Ongoing construction of a blasting and painting booth in the area around Dock 3.
- Promoting the use of zero-emission transport.
- Awareness-raising activities on sustainable mobility during the Sustainability Days.
- Updating of the environmental management system, including the I-MA-005 instruction on emission control.



Navantia - Bahía de Cádiz

- Regulatory control of atmospheric emissions.
- Internal audits of paint companies focusing on VOC consumption.
- Replacement of CO₂ with nitrogen for pipe inerting at Navantia Cádiz.
- Encapsulation of painting and blasting operations in Repairs to reduce diffuse emissions.
- Construction of a new paint booth at Navantia San Fernando to channel emissions.
- Adequacy of sampling in the production workshop and lifeboat repair shop in Cádiz.
- Updating of the environmental management system, highlighting the I-MA-005 instruction on emissions control.
- Launch of the MOVUS project in San Fernando for the use and management of bicycles, promoting sustainable mobility.

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ESRS E-E2 Pollution



Navantia – Dársena de Cartagena

- Internal audits of paint companies, focusing on VOC emissions, environmental plans, training and emergency response.
- Use of wet blasting in repairs to prevent the spread of particles.
- Encapsulation of ships in the Carenero to confine emission sources, both in military and civilian units.
- Blasting processes in submarine construction inside enclosures, workshops and cabins to prevent the dispersion of particles.

Noise

Ría de Ferrol:

- Voluntary measurements of noise emission levels at both factories.
- Initial regulatory measurement according to the new IEA at the Ferrol facility.

Bahía de Cádiz:

- Measurements of perimeter noise emission levels in the different centres in the area.

Dársena de Cartagena:

- Voluntary noise measurements in time slots (morning, afternoon and evening).
- Participation in the Cartagena City Council noise emission study.
- Installation of acoustic shielding in the Hydrogen Hall to mitigate noise emissions.



The following noise measurements were carried out in 2024:

Geographical centre	Measurements made	Measurements within legal limit
Bahía de Cádiz	5	5
Ría de Ferrol	7	7
Dársena de Cartagena	3	3
Navantia Spain	15	15



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ESRS E-E2 Pollution

Light pollution:

- Replacement of luminaires with others that do not send light upwards towards into the hemisphere.
- On/off control of outdoor lighting at night.
- Training and awareness-raising for employees and collaborators on the efficient use of natural light and the reduction of unnecessary use of artificial lighting.
- Automatic lumen control by means of daylight sensors.

Waters

Ría de Ferrol:

- Compliance with discharge authorisations and analytical controls.
- Implementation of treatments to reduce consumption and discharges.
- Improvement of sewerage networks and connection to the municipal sewer.
- Emergency drills and direct management of grey water from ships.

Dársena de Cartagena:

- Integrated authorisations and reduction of discharge points.
- Monitoring and control of discharges into the sea and sewers.
- Installation of automatic sensors and SCADA system.
- Reuse of test water and control by vessel.
- Study with the UPCT to optimise water consumption and use.

Bahía de Cádiz:

- Improvement of pumping and oily water management infrastructures.
- Control of discharges by means of flow meters and updated authorisations.
- Authorised use of reclaimed water for irrigation.
- Works on the rainwater network to prevent spills.
- Maritime drills with institutional participation.

Note: Law 7/2007 on light pollution does not apply to the lighting of port activities, except in centres located in Andalusia, such as those in the Bahía de Cádiz.

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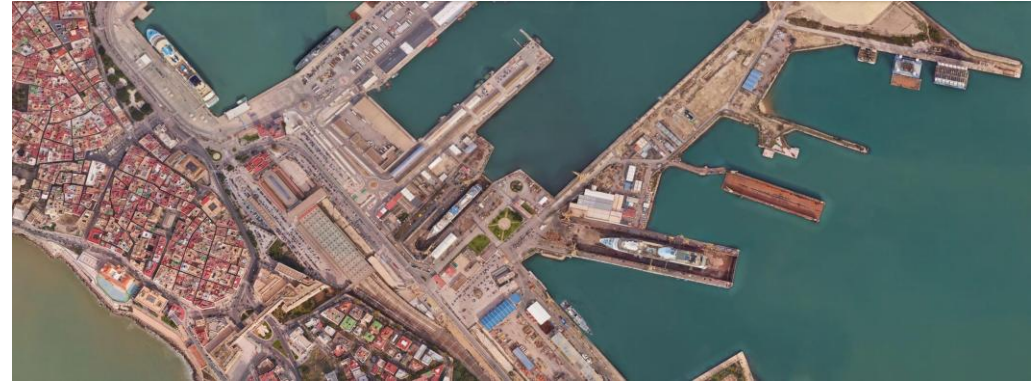
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ESRS E-E2 Pollution

Prevention of soil contamination

Dársena de Cartagena:

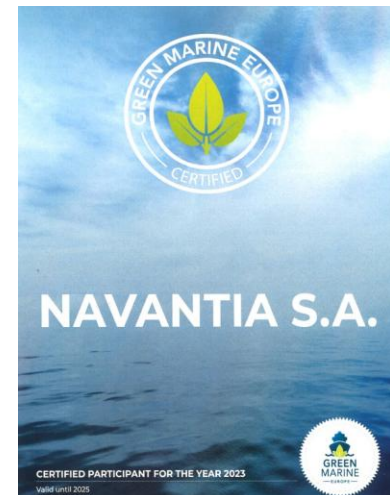
- Fully asphalted facilities and workshops with waterproofed floors.
- Periodic monitoring plans to prevent subsoil contamination.
- Checking and waterproofing of pits for hazardous substances.



Environmental certification - Green marine Europe

In 2024, Navantia Cadiz obtained the **Green Marine Europe certification**, together with shipyards in France and Portugal.

- This voluntary programme assesses participants in **five areas**: emissions, waste, discharges, community impacts and community relations.
- **The aim** is to strengthen sustainable practices and reduce the environmental footprint through voluntary and continuous improvements.



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ESRS E-E2 Pollution

Financial resources allocated to the action plan (CapEx).



Bahía de Cádiz

Description	Amount €
Lighting in the machine area of jet cabin nº 1	9,711
Adequacy of hydro-cleaning area in paint shop	71,492
Waste park lighting CD	9,817
Adaptation and manufacture of tanks for PR waste segregation	54,590
San Fernando spill kit	1,840
Puerto Real anti-spill kit	1,840
Anti-spill kit Cadiz	1,840
Total	151,131



Ría de Ferrol

Description	Amount €
Pipe rinsing water treatment plant	374,974
Chemical tube cleaning equipment Ferrol	47,682
Adaptation of regulations for innovation and robotics centre	29,950
Boiler renovation engineering	163,900
Installation of LED lighting in the sheet metal workshop	77,253
Installation of LED lighting in the production services workshop	69,346
Replacement of BCV visors - Fene	117,064
Replacement of general store roof Fene	751,213
Adequacy of toilets and changing rooms repairs Fene	46,181
Preventive and environmental improvements repairs	29,802
Replacement of changing room roof repairs dock 3	85,865
Renovation of the roof of the inspectors' building	39,536
Renovation of lighting to led lighting in 3 turbine hall,	93,877
Street lighting	187,208
PV installation repair workshop/modules	284,162
PV installation pre-assembly workshop	322,670
Total	2,720,683



Dársena de Cartagena

Description	Amount €
ISO 14001 Maintenance (2024)	14,976
Solar installation in Bravo shed	80,000
Reusable collapsible spill-proof bucket	588
Collapsible spill-proof bucket bag	97
Conductance meter - C92	3,579
Closed box trailer 2600x1420x1620 mm	6,930
Pruning shears	21
Angle glass	129
Telescopic rod	160
Classic urban bicycle	321
Chip briquetting machine	70,965
Common aircraft nest box	397
Double nest box for swift	208
Bat house	547
Electric tricycle Ciclotek Swing Elite Plus	1,295
Electric tricycle Ciclotek Swing Elite Plus	1,295
BBPP oil scrubber	147,000
GRG tanks for test water - C61	9,500
APQ tray for hazardous products	1,838
Photovoltaic system for self-supply	52,500
Outdoor ashtrays	12,545
Video surveillance system birds	3,910
Electrical installation video surveillance system birds	2,176
After-sales electric tricycle	2,672
Solar installation C.T. blocks	39,994
Solar installation in a large shed	39,994
Total	493,636

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ESRS E-E2 Pollution

Financial resources allocated to the action plan (CapEx)



Environmental investments ESRS 2:

ESRS	Description	Amount €
2	ISO 14001 Maintenance (2024)	14,976
2	Reusable foldable spill-proof bucket	588
2	Collapsible spill-proof bucket bag	97
2	Conductance meter - C92	3,579
2	Apq hazardous goSDG tray	1,838
2	Outdoor ashtrays	12,545
2	Anti-spill kit - San Fernando	1,840
2	Anti-spill kit - Cádiz	1,840
2	Anti-spill kit - Puerto Real	1,840
2	Adequacy of hydro-cleaning area in paint shop	71,492

Extending environmental measures to the value chain

- Navantia applies environmental sustainability criteria to works, services and supplies through its Sustainable Public Procurement Guide.
- The Technical Specifications (PPT) and Particular Conditions (PCP) include environmental requirements to be met by suppliers.
- Sustainable criteria can be mandatory or assessable, affecting the validity of tenders.
- Environmental, social and ethical compliance is monitored during contract execution.
- Environmental training is required for employees of collaborating companies and good practices are communicated at welcome days.
- The environmental performance of suppliers is assessed and audits are conducted.
- Collaboration in sustainable projects, such as the UN Global Compact's "Sustainable Supplier" programme, is promoted.



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ESRS E-E2 Pollution

Targets related to pollution (E2-3)

Navantia's objectives and contribution to SDGs

Objectives	KPI	What are we doing?
<p>Target 3.9: Reduce deaths from chemical contamination and pollution.</p>	Paint schemes without FRAS (H350, H318, H340...) • FRAS-free paints	<ul style="list-style-type: none"> • Exploring alternative non-toxic / non-polluting paints • Work with Governance to create a prohibition rule
<p>Target 6.4: Increase the efficient use of water resources (freshwater abstraction).</p>	Sustainable centres • Water and energy consumption / h	<ul style="list-style-type: none"> • Minimise water consumption per hour worked by ~30%
<p>Target 7.2: Increase renewable energy.</p>	Consolidation of EV business line Sustainable mobility • Revenues € • Employee transport	<ul style="list-style-type: none"> • Consolidate the EV business: H2, offshore wind and other energy sources in Navantia's revenues • Promote sustainable mobility with electric charging points, bicycles and improved access to public transport

Navantia, in its Sustainability Master Plan 2025 -2027, proposes the promotion of the integral water cycle and the establishment of goals in relation to issues related to water consumption and/or discharges.

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ESRS E-E2 Pollution

Monitoring policy effectiveness

Navantia rigorously monitors the effectiveness of its environmental policies, especially in relation to pollution.

Manages air emissions and wastewater discharges in a controlled manner, ensuring that it has the relevant environmental authorisations.

These actions are backed up by regular analytical controls to ensure compliance with current regulations.

To prevent and reduce impacts, the company identifies emission sources and discharge points and applies the best available techniques. It also controls noise emissions, complying with applicable legal standards. In addition, an Inland Maritime Plan has been established at each site, which includes regular drills to verify preparedness for spills of hydrocarbons or other substances, ensuring the effectiveness of emergency plans and employee training.

This approach is managed through an Environmental Management System based on ISO 14001:2015, which includes the identification of environmental aspects, legal compliance and operational control. It is also supported by a Risk Management System to identify, assess and monitor key sustainability risks.

Navantia evaluates progress through qualitative and quantitative indicators, such as the annual measurement of pollutant loads and the performance of drills. This reflects its commitment to continuous improvement and environmental protection.



Emergency drills conducted by geographical centre (2024)

Geographical centre	Simulations carried out
Bahía de Cádiz	3
Ría de Ferrol	4
Dársena de Cartagena	1
Navantia Spain	8



Measurement of atmospheric emission sources (2024)

Geographical centre	Measurements made	Measurements within legal limit
Bahía de Cádiz	2	2
Ría de Ferrol	16	16
Dársena de Cartagena	6	6
Navantia Spain	24	24

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ESRS E-E2 Pollution

Air, water and soil pollution (E2-4)

NO.	CAS Code	Pollutant / substance	Unit of measurement	Navantia San Fernando	Bahía de Cádiz	Navantia Puerto Real	Ría de Ferrol	Navantia Fene	Dársena de Cartagena	Navantia Spain
2	630-08-0	Carbon monoxide (CO)	Kg / year	83,8	-	-	273,9	-	1,560.11	1,918
7	-	Non-Methane Volatile Organic Compounds (NMVOCs)	Kg / year	7,120	58,200	9,790	45,611	47,070	17,894	185.685
8	-	Nitrogen oxides (NOx)	Kg / year	222	-	-	505,9	-	4,073	4,801
11	-	Sulphur oxides (SOx)	Kg / year	5,930	-	-	47,1	-	21,6	5,999
12	-	Total nitrogen	Kg / year	-	42,1	30,7	-	643,51	4.644,6	5.360
13	-	Total phosphorus	Kg / year	34,7	0,9	2,40	-	61,39	518,7	618,1
17	7440-38-2	Arsenic and compounds (as As)	Kg / year	0,0047	-	-	-	-	-	0,0047
18	7440-43-9	Cadmium and compounds (such as Cd)	Kg / year	0,000436	0	-	-	-	-	0,000436
19	7440-47-3	Chromium and compounds (as Cr)	Kg / year	0,00265	-	-	-	-	-	0,00265
19	7440-47-3	Chromium (Discharges)	Kg / year	0,239	-	-	-	-	0,027	0,266
20	7440-50-8	Copper and compounds (as Cu)	Kg / year	0,00302	-	-	-	-	-	0,00302
21	7439-97-6	Mercury and compounds (as Hg)	Kg / year	0,000285	0	-	-	-	-	0,000285
22	7440-02-0	Nickel and compounds (as Ni)	Kg / year	0,00254	-	-	5,2	-	-	5,50254
22	7664-93-9	Sulphuric acid (H2SO4)	Kg / year	-	-	-	-	-	1,15	1,15
23	7439-92-1	Lead and compounds (as Pb)	Kg / year	0,00439	0	-	-	-	-	0,00439
24	7440-66-6	Zinc and compounds (as Zn)	Kg / year	0,038	-	-	-	-	-	0,038

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ESRS E-E2 Pollution

Pollution of air, water and soil (E2-4)

NO.	CAS Code	Pollutant / substance	Unit of measurement	Navantia San Fernando	Bahía de Cádiz	Navantia Puerto Real	Ría de Ferrol	Navantia Fene	Dársena de Cartagena	Navantia Spain
24	7440-66-6	Zinc (Discharges)	Kg / year	5.1	-	-	-	-	0,19	5.29
40	-	Halogenated organic compounds (AOX)	Kg / year	-	-	3	-	-	-	3
47	-	Dioxins + Furans (PCDD + PCDF)	Kg / year	-	-	-	-	-	0.000016	0.000016
65	100-41-4	Ethylbenzene	Kg / year	-	0.261	-	-	-	-	0.261
72	-	Polycyclic aromatic hydrocarbons (PAHs)	Kg / year	-	0	-	-	-	-	0
73	108-88-3	Toluene	Kg / year	-	0,300	-	-	-	-	0,300
74	-	Tributyltin	Kg / year	-	0	0	-	-	-	0
76	-	Total organic carbon (TOC)	Kg / year	-	52.28	-	1,826,6	459.58	72.46	2,411
78	1330-20-7	Xylenes	Kg / year	-	1	-	-	-	-	1
80	7647-01-0	Chlorine and inorganic compounds (such as HCl)	Kg / year	0	-	-	-	-	4.7	5
84	7664-39-3	Hydrogen Fluoride (HF)	Kg / year	-	-	-	-	-	4.63	5
86	-	Particulate matter (PM10)	Kg / year	396.08	994.25	10.921	150,56	491.64	0.0438	12,324
91	191-24-2	Benzo(g,h,i)perylene	Kg / year	-	0	-	-	-	-	0
		Other substances emitted into the air	Kg / year							
92	-	Total suspended particles (TSP)	Kg / year	1,450	3,976	12.864	-	-	255.51	18,546

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ESRS E-E2 Pollution

Pollution of air, water and soil (E2-4)

NO.	CAS Code	Pollutant / substance	Unit of measurement	Navantia San Fernando	Bahía de Cádiz	Navantia Puerto Real	Ría de Ferrol	Navantia Fene	Dársena de Cartagena	Navantia Spain
94	-	Antimony and compounds (as Sb)	Kg / year	0.00655	-	-	-	-	-	0.00655
95	-	Cobalt and compounds (as Co)	Kg / year	0.00129	-	-	-	-	-	0.00129
96	-	Manganese and compounds (as Mn)	Kg / year	0.00118	-	-	-	-	-	0.00118
		Other substances emitted to water and soil	Kg / year							
98	-	Chemical Oxygen Demand (COD)	Kg / year	6,092	-	106	5,449.00	1,378.14	25.330,4	38.387
204	50-32-8	Benzo(a)pyrene	Kg / year	-	0	-	-	-	-	0
205	205-99-2	Benzo(b)fluoranthene	Kg / year	-	0	-	-	-	-	0
206	207-08-9	Benzo(k)fluoranthene	Kg / year	-	0	-	-	-	-	0
207	193-39-5	Indeno(1,2,3-cd)pyrene	Kg / year	-	0	-	-	-	-	0

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ESRS E-E2 Pollution

Pollution: evolution, measurement and control



Changes over time:

Navantia is carrying out the recovery of soils contaminated by old industrial spills in Fene, with actions initiated in 2021 for the extraction of hydrocarbons and decontamination of the subsoil, currently in the closure and preventive control phase.



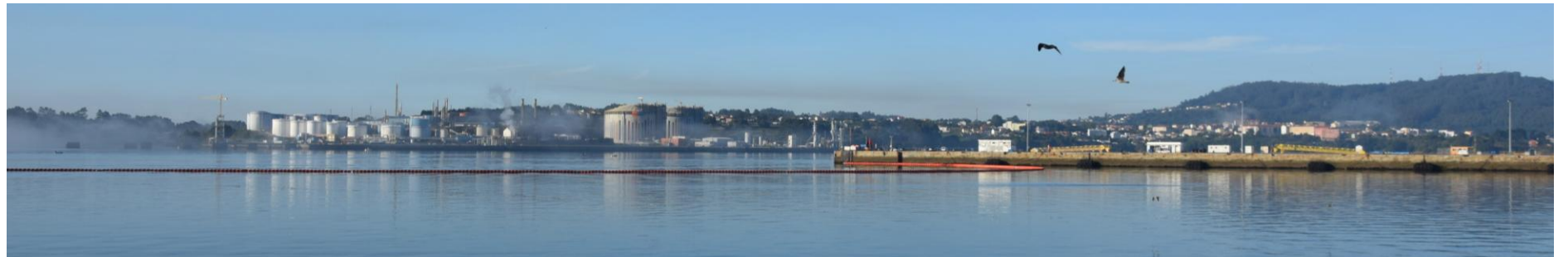
Measurement methodologies:

- **Air:** Direct measurement by accredited body (ECA), mass balance for NMVOCs, estimated calculation of particles from blasting.
- **Water:** Analysis of concentration and discharged flows.
- **Soil:** Specific studies by authorised bodies.
- **Noise:** Periodic measurement at sensitive points, with planning to mitigate impacts.



Data collection:

- Technical data on operation, consumption and analysis **are collected by Production, Environment and partner companies.**
- The reports are submitted to the competent administrations with criteria of traceability and rigour.



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ESRS E-E2 Pollution

Discharge prevention and control measures

The following is a brief description of how wastewater discharges resulting from the activity of each centre are managed in each geographical site of Navantia:



Navantia – Bahía de Cádiz

Navantia Cadiz

- Since June 2024, it has a non-substantial modification of the AAI according to RD 105/2019.
- The wastewater is channelled to the shipyard's WWTP, with regular checks according to authorisation.
- Tertiary treatment was incorporated in the MARPOL Plant to reuse treated water from the WWTP and the plant itself.
- The reclaimed water is reused for flushing and, with the new authorisation, also for irrigation of green areas.

Navantia Puerto Real

- Wastewater is treated at the shipyard's WWTP, with controls in place.
- Authorisation in force for water reuse after tertiary treatment.
- In 2024, **100% of reclaimed water (3,764 m³)** was reused, making zero discharge for the second consecutive year.

Navantia San Fernando

- Separate network: sewage and process water to municipal network; rainwater to Caño Sancti Petri.
- Authorised discharges subject to regular analytical controls.



Navantia - Ría de Ferrol

Ferrol

- It has been authorised for making discharges since 2020; the required analytical controls are carried out.
- Implementation of a rinsing water treatment station for pipe cleaning.
- Waterproofed floors in Dock nº3 (port side) and Dock nº13 (Repairs).
- Anti-pollution barriers installed at Pier 12 (Fene) and Pier 13 (Ferrol).
- Anti-pollution kit purchased and containers designed with anti-spill trays. Direct management of grey water from ships at Pier 14, connected to the municipal network.

Fene

- The discharge authorisation remains in force without modification.
- Project underway to improve the wastewater network and connect to the municipal network, eliminating discharges into the estuary.

Awareness-raising actions

- Spill drill carried out at Sustainability Days (June 2024) as part of environmental emergency response training.

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ESRS E-E2 Pollution



Navantia – Dársena de Cartagena

- Since 2020, Navantia - Dársena de Cartagena has Integrated Environmental Authorisation (AAI), unifying previous sectorial authorisations.
- A Non-Substantial Modification was approved in 2023 with a favourable outcome.
- Discharge of cooling water from Engine Test Beds into the sea is maintained.
- CEDETH (formerly IPS3).
- The discharge from the Grandes Carenas area was decommissioned, significantly reducing the volume of water discharged.
- Discharge controls are carried out by a Collaborating Entity of the Administration, in accordance with the AAI.
- The AAI also includes the Municipal Authorisation for Discharge to Sewer (VE 2016/6). In 2023 there was no activity at Grandes Carenas.



Volume of water discharged by geographical centre (2024)

Geographical centre	Discharged water (m) ³
Bahía de Cádiz	49,869
Ría de Ferrol	186,388
Dársena de Cartagena	38,902
Total Navantia Spain	275,159



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ESRS E-E2 Pollution

Potential financial effects from pollution-related impacts, risks and opportunities (E2-8)

Type of risk	Subcategory	Description of the risk	Time horizon	Financial impact
Transition	Political and legal	Increase in the cost of steel due to the <i>Carbon Border Adjustment Mechanism</i> (CBAM) and other ESG regulations.	Medium and long term	
Transition	Market	Loss of customers to countries with less ESG restrictions, affecting sales and business stability.	Medium and long term	
Physical	Chronic	Increased cost of external management of hazardous and non-hazardous waste.	Medium and long term	

-  **High impact:** Substantial financial risk with direct accounting effects.
-  **Medium Impact:** Medium impact on operational costs and financial planning.
-  **Low impact:** No significant financial effects.

[Expected financial effects of material physical and transitional risks and potential opportunities related to climate change \(E1-9\)](#), details the process and methodology followed to calculate the financial impacts related to the different environmental objectives.

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
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ESRS E-E3 Water and marine resources

Water and Marine Resources (ESRS E3)

Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities (IRO-1)

This content is directly linked to risk management, as it provides an understanding of how to describe the processes for identifying and assessing significant occurrences, risks and opportunities related to water and marine resources.

For more details on this process, [click here.](#)  and access the section: **Corporate risks and opportunities**, where risk management is specifically detailed.

In addition, Navantia has established a detailed process to identify the real and potential impacts, risks and opportunities related, among others, **to the contamination of water and marine resources** in its own operations.

To this end, Navantia draws up environmental risk identification and assessment reports to analyse and assess the risks arising from its activities at each industrial site. The methodology used is that described in the UNE 150008:2008 standard "Analysis and assessment of environmental risk", which allows risk sheets to be recorded at each centre that include the accident scenarios identified, as well as risk prevention and mitigation measures in each case.

On the other hand, control and prevention measures are implemented to manage **these risks of pollution of water and marine resources** in the company's own operations:

- **Navantia manages wastewater discharges**, subject to the corresponding discharge authorisations, which may be integrated into higher-ranking environmental prevention instruments, such as integrated environmental authorisations. Periodic analytical controls are also carried out and the environmental monitoring plans required in each authorisation are implemented.
- **Emergency response:** Each site has an Inland Maritime Plan to coordinate prevention and effective response to a possible spill of oil or other substances. Periodic drills are carried out to assess the adequacy of the emergency plans and the capacity to respond to accidental pollution situations. These drills make it possible to verify the state of available resources and the training of personnel.

Likewise, **the Inland Maritime Plans (IMP)** of each centre are subject to the approval of the corresponding Port Authorities, which eventually participate in the emergency drills.



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ESRS E-E3 Water and marine resources

Policies related to water and marine resources (E3-1)

As explained in the previous sections, Navantia has a **Sustainability Policy and a Quality, Occupational Risk Prevention and Environment Policy**, both approved by its Board of Directors, which promote the efficient use of resources and the circular economy. These policies are applicable to all of the company's work centres and business lines.

Navantia complies with international standards such as ISO 14001, ISO 9001, ISO 45001, UNE-EN 9100, PECAL and ISO 14064-1, and disseminates its policies through its website, sustainability reports and environmental welcome days aimed especially at collaborating personnel.

Water management outreach

Navantia's Quality, Occupational Risk Prevention and Environmental Policy addresses the prevention, control and mitigation of negative incidents related to pollution, since, as expressly mentioned in this Policy, the existing environmental aspects and associated risks are identified and evaluated, carrying out a control of the most significant ones to avoid or reduce the impacts that our activities may generate, establishing systems for verifying and assessing the degree of compliance.

This policy explicitly establishes the protection of the marine environment as a priority. For its part, Navantia's Sustainability Policy addresses water management in a comprehensive manner within its environmental sustainability framework.

Although the document does not explicitly mention water management, it is inferred that Navantia is committed to minimising environmental impact and using resources rationally, which includes water management.

Thus, Navantia is committed to minimising its environmental impact and promoting the circular economy through the rational use of resources and the zero waste strategy.

This includes efficient water management to reduce water consumption and prevent pollution. In fact, Navantia has water regeneration and reuse facilities at some of its installations.

In addition, the policy establishes that Navantia will incorporate sustainability criteria from the early stages of projects in accordance with current legislation and the requirements of its customers. This includes compliance with regulations related to water management.

Dissemination on water resources use and procurement

The establishment of the protection of the marine environment as a priority and the commitment to minimise environmental impact and to use resources rationally, including efficient water management to reduce water consumption and avoid pollution, should be highlighted in the policies.

Water treatment outreach

Although water treatment is not explicitly included in the wording of the organisation's policies, the commitment to minimising environmental impact and using resources rationally (including efficient water management) is embodied in the existence of wastewater treatment plants or oily water treatment facilities at several of its sites.

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ESRS E-E3 Water and marine resources

In any case, discharges are subject to the mandatory authorisations of each centre, specifying discharge points and the use of municipal sewage systems and/or alternatively wastewater treatment plants.

On the other hand, Navantia addresses in its Quality, Occupational Risk Prevention and Environmental Policy **the prevention, control and mitigation of negative incidents related to pollution**, since, as expressly mentioned in this Policy, the existing environmental aspects and associated risks are identified and evaluated, carrying out a control of the most significant ones to avoid or reduce the impacts that our activities may generate, establishing systems for verification and assessment of the degree of compliance. This policy explicitly establishes the protection of the marine environment as a priority.

Dissemination on product and service design

Although Navantia's Sustainability Policy does not explicitly mention the design of products and services with a view to addressing water-related problems and the conservation of marine resources, the policy does mention that Navantia is committed to incorporating sustainability criteria from the earliest stages of projects, in accordance with current legislation and the requirements of its customers.

Dissemination of commitment to reduce material water consumption in water-prone areas

Although Navantia's Sustainability Policy does not explicitly mention a commitment to reduce water consumption of relative importance in areas at water risk in its own operations, the Climate Change Adaptation Plan considers risks derived from the scarcity of this resource in certain areas.

Disclosure of reasons why policies have not been adopted in high water stress areas

Navantia's Sustainability Policy includes explicit commitments at a high level and does not expressly mention the commitment to reduce water consumption of relative importance in areas at water risk in its own operations. However, the risks arising from the scarcity of this resource in certain areas are contemplated in the Climate Change Adaptation Plan.

Adoption of policies or practices related to the sustainable use of oceans and seas

This policy explicitly establishes the protection of the marine environment as a priority. It is worth mentioning that each centre has a Maritime Interior Plan (PIM) the purpose of which is to prevent or mitigate the risks derived from marine pollution during oil handling operations on ships.

The MIP enables the coordination of the prevention, control and effective combating of a possible spill of oil, its derivatives or harmful substances other than oil in waters within its competence. In order to assess its adequacy, drills are carried out to test the accidental pollution response and response process of the MIP.

On the other hand, the Navantia Ecosystem project addresses blue carbon sequestration projects, i.e. compensation with projects associated with marine and coastal ecosystems to support their conservation, where our role is not limited to the mere partial compensation of our carbon footprint, but we also associate our projects with the good state of conservation of the spaces where they are carried out.

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ESRS E-E3 Water and marine resources

Actions and resources related to water and marine resources (E3-2)

Main actions

Main actions carried out in 2024 and planned for the future in the field of water and marine resources:

- In 2024, Navantia has implemented various measures to improve efficiency in water consumption. These measures are listed by geographical area:



Bahía de Cádiz

- Authorisation is already available, based on the adaptation to Decree 109/2015 of the Cadiz centre, for the use of water for irrigation of the green areas of the centre.
- It should be noted that both the Puerto Real and Cadiz centres reuse a large part of the water treated at their respective WWTPs. This year, a total of 1,623m3 has been regenerated, and this water has been used to wash down industrial areas and to irrigate green areas.
- Verification in preventive maintenance of drinking water losses.
- Control of consumption with invoice tables, including the installation of new meters.
- Study of the main drinking water consumption processes in order to study alternatives and water from other sources.
- The Puerto Real City Council has been presented with the 2024 Drinking Water Consumption Reduction Plan, requested by this administration as a result of the drought episode experienced in the community.



Ría de Ferrol

- Feasibility study for the collection of rainwater from the roof of the plate park, for its use.
- Cooling system of the Turbine Workshop's closed-circuit water test bench.
- Planning of a feasibility study for the use of water from showers or from the roof for toilets in the Turbine Workshop.



Dársena de Cartagena

Project with the Isaac Peral Chair of the Polytechnic University of Cartagena, in order to explore improvements in the efficiency of water use, as well as to propose new sources of water supply for industrial processes. The most relevant measures proposed in the feasibility analysis phase are:

- Closed circuit for carrying out Hydraulic Tightness Tests on submarine tanks under construction.
- Rainwater harvesting from Submarine Weapons Craft Decks.
- Groundwater exploitation, with upwelling in First Panels Workshop.
- Installation of storage and purification tanks to ensure the correct sanitary state, for the use of this effluent in ship hull washing processes, irrigation, road washing, hydraulic tests, cutting machines, etc.

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ESRS E-E3 Water and marine resources

Scope of the main actions

The scope of this study would affect all the business units of the Dock, with more relevance to the manufacture of submarines and repairs. The previous phase was the implementation of the project by the UPCT through the Isaac Peral Chair and as for subsequent phases, it will be necessary to request authorisation for the exploitation of aquifers from the CHS, application for modification of the AAI through the CARM and analysis of economic viability.

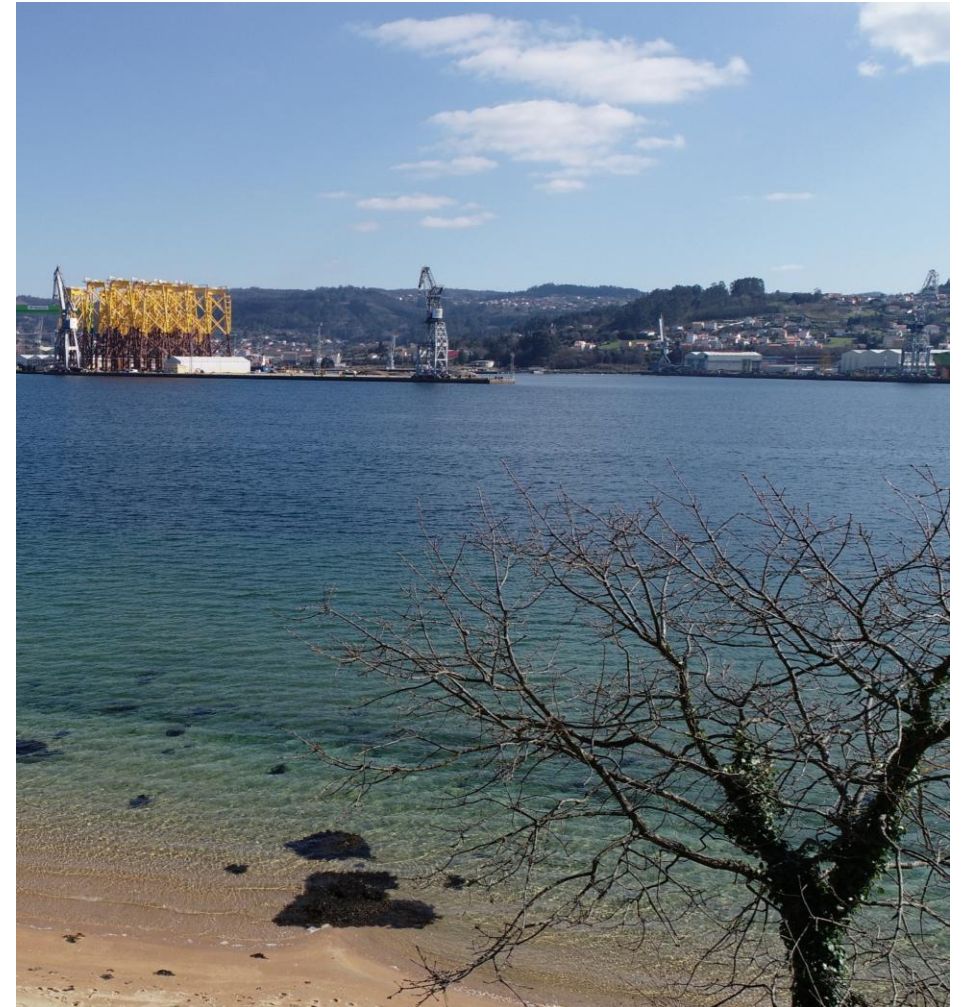
Ratio of current financial resources to the most relevant amounts presented in the financial statements

ESRS	Description	Amount
3	Refurbishment Toilets Repairs Fene	46,181 €

Dissemination of actions and resources in relation to water-risk areas

Among the risks derived from adaptation to climate change, the declaration of the risk of prolonged droughts has been documented, which may compromise the supply of water needed for water-demanding processes, such as hydro-blasting, and may have a negative impact on the cruise ship repair business.

Diversification of water supply sources is proposed as an action plan.



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ESRS E-E3 Water and marine resources

Targets related to water and marine resources (E3-3)

Navantia's objectives and contribution to the SDGs

Objectives	KPI	What are we doing?
<p>Target 6.4: Increase efficient use of water resources (freshwater abstraction)</p>	<p>Sustainable centres</p> <ul style="list-style-type: none"> • Water and energy consumption / h 	<ul style="list-style-type: none"> • Minimise water consumption per hour worked by ~30%
<p>Target 9.4: Modernisation of infrastructure, clean technology</p>	<p>Eco-design strategy</p> <ul style="list-style-type: none"> • Sustainable ship design 	<ul style="list-style-type: none"> • Application of eco-design criteria to new projects (modular frigate) • Green propulsion systems (Smart 4000, hydrographic vessels) • Wizards for digital ship twin aimed at reducing environmental impact
<p>Sustainable centres</p>	<ul style="list-style-type: none"> • Water and energy consumption / h 	<ul style="list-style-type: none"> • Studying the design of a sustainable shipyard

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ESRS E-E3 Water and marine resources

Water consumption (E3-4)



Water consumption by geographical centre (year 2024)

Geographical centre	Drinking water consumption (m) ³	Water consumption from other sources (m) ³	Total water consumption (m) ³	Water consumption per hours worked (l/h)
Bahía de Cádiz	257,470	1,623	259,093	35
Ría de Ferrol	253,376	-	253,376	34
Dársena de Cartagena	69,228	-	69,228	17
Madrid	2,170	-	2,170	4
Navantia Spain	582,244	1,623	583,867	29.8

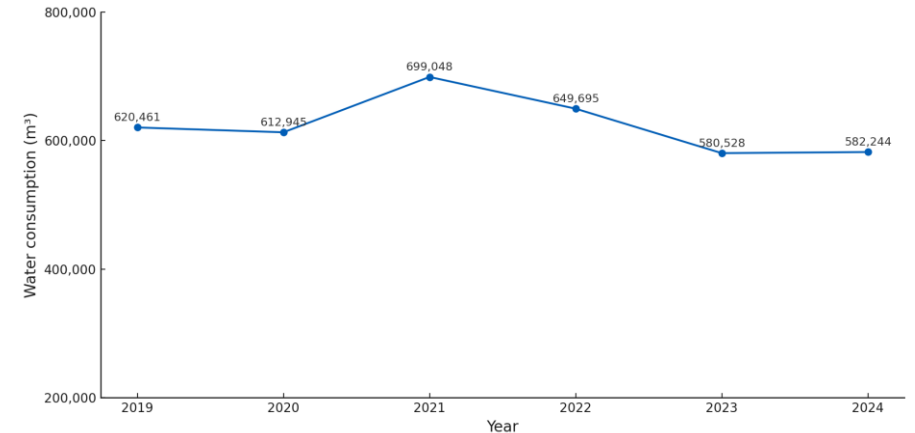


Water consumption Ría de Ferrol

Data expressed in cubic metres	2023	2024
Water consumption	587,761	582,244
Water consumption in areas with material water risk	366,058	326,698
Water consumption in high water stress areas	368,481	328,868
Recycled and reused water	7,133	1623
Stored water		
Changes in water storage		
Water intensity ratio	587,761 / net income 2023 (m3/M€)	582,244 / net income 2024 (m3/M€)
Water withdrawals		
Water discharges	275,159	342,262



Water consumption (m3):



Evolution of water consumption (m3)

	2019	2020	2021	2022	2023	2024
Water consumption (m3)	620,461	612,945	699,048	649,695	580,628	582,244.00



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ESRS E-E3 Water and marine resources

For reporting purposes, we consider "water consumption in areas with material water risk" to be water consumption in areas where it can lead to a significant depletion of water resources, and which according to the Aqueduct Water Risk Atlas tool of the World Resources Institute (WRI) is classified as a "zone of high or very high-water depletion". In this case, it would be the facilities located in Cádiz, San Fernando, Puerto Real and Cartagena.

Similarly, we consider "water consumption in areas of high-water stress" to be consumption in areas where the demand for water exceeds the available supply. Water stress is a measure of the pressure on water resources due to high demand compared to the amount of water available. In these areas, water consumption is directly related to immediate scarcity and competition for water resources and takes areas that the Aqueduct Water Risk Atlas tool of the World Resources Institute (WRI) classifies as "high or very high-water stress zone". In this case, these would be the facilities located in Cádiz, San Fernando, Puerto Real, Cartagena and Madrid.

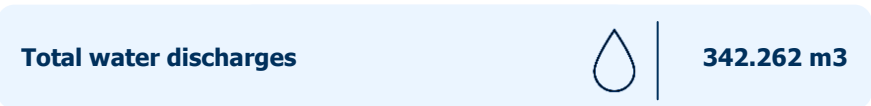
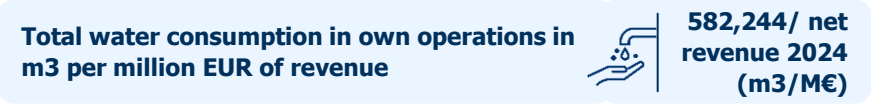
Dissemination on product and service design

The Aqueduct Water Risk Atlas tool of the World Resources Institute (WRI) has been used to consider an area (and the facility located in it) as high-water stress.

Drinking water consumption is obtained directly from supply invoices and reclaimed water consumption from the monthly reports of the company's installations.

Drinking water consumption is obtained directly from supply invoices and reclaimed water consumption from the monthly reports of the company's installations.

The information on water discharged comes from flowmeter measurements and is congruent with the information provided in the control and monitoring plans of the corresponding environmental authorisations. In the case of the facilities in the Ferrol estuary, there are no discharge flow meters under the supervision of the competent administration, so an estimate is made considering a discharge volume coefficient of 0.85 with respect to the water consumed.



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ESRS E-E3 Water and marine resources

Potential financial effects from water and marine-related impacts, risks and opportunities (E3-5)

Type of risk	Subcategory	Description of the risk	Time horizon	Financial impact
Physical	Chronic	Increase in the cost of water due to greater scarcity and higher water prices.	Medium and long term	
<ul style="list-style-type: none">  High impact: Substantial financial risk with direct accounting effects  Medium Impact: Medium impact on operational costs and financial planning  Low impact: No significant financial effects 				

The process and methodology followed to calculate the financial impacts related to the different environmental objectives is detailed in the section ["Expected financial impacts of material physical and transitional risks and potential opportunities related to climate change \(E1-9\)"](#).

Opportunities related to water and marine resources:

Navantia works on the restoration of marine ecosystems as part of its commitment to biodiversity and offsetting emissions, within the framework of the [Navantia Ecosystem](#) project. It has also actively participated in the development of the [Andalusian Strategy for a Sustainable Blue Economy](#), providing technical advice and sharing best practices in the naval sector to promote economic development that respects the marine environment.

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ESRS E-E4 Biodiversity and ecosystems

Biodiversity and ecosystems (ESRS E4)

Material issues, risks and opportunities and their interaction with strategy and business model (SBM-3)

Transition plan on biodiversity and ecosystems (E4-1)

Navantia carries out its main activities of design, construction, maintenance and life cycle support for ships, submarines, systems, offshore wind energy, renewable energies and other naval and industrial products at several strategic sites under its operational control. These key centres are located in:

- **Navantia - Bahía de Cádiz** (San Fernando, Cádiz and Puerto Real centres and Rota activity centre).
- **Navantia - Ría de Ferrol** (Ferrol and Fene centres).
- **Navantia - Dársena de Cartagena** (centre of Cartagena).
- **Headquarters** (Madrid).

At all these sites, Navantia implements environmental policies and specific measures to avoid negative impacts on sensitive areas of biodiversity. The company continuously monitors the effectiveness of these policies, ensuring that its operations are carried out responsibly and respectfully with the natural environment.

Navantia has integrated sustainability into its management through policies and plans that reinforce its resilience to **biodiversity-related risks**. This strategy is articulated **in three axes**:

- **Leadership and strategy:** Includes the Sustainability Policy (2023), the 2040 Decarbonisation Plan with mitigation and compensation measures, and the Climate Change Adaptation Plan.
- **Culture and behaviour:** The Navantia Ecosystem project stands out, focused on reforestation and improving biodiversity, together with environmental certifications such as ISO 14001.
- **Risk management:** Environmental risk reports (UNE 150008 standard) and Inland Marine Plans are applied at each site to prevent impacts from marine pollution.

These actions cover both our own operations and part of the value chain, consolidating a proactive approach to environmental challenges.

Description of the processes to identify and assess material biodiversity and ecosystem-related impacts, risks and opportunities (IRO-1)

This information is disclosed in the **Double Materiality Assessment** section.

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ESRS E-E4 Biodiversity and ecosystems

Policies related to biodiversity and ecosystems (E4-2)

Navantia has a **Sustainability Policy** approved by its Board of Directors, as well as a **Quality, Occupational Risk Prevention and Environmental Policy**, which explicitly addresses the protection of the marine environment and the environmental management of its operations, in line with what was mentioned at the beginning of the previous sections.

The Sustainability and Environmental Policies adopted by Navantia address the protection of the marine environment.

These policies are applied at all of the company's operational sites, including in areas close to biodiversity-sensitive areas, and are aligned with recognised standards, although their adoption is voluntary.

In addition, the company has the capacity to:

- > **Prevent and minimise** negative impacts on biodiversity and ecosystems.
- > **Restore degraded ecosystems** where it is not possible to avoid such impacts.
- > **Mitigate** their contribution to biodiversity loss.

Although some specific issues are not expressly included (such as traceability or deforestation), Navantia promotes projects such as **"Ecosistema Navantia"**, focused on reforestation and the improvement of biodiversity, in line with its sustainability and decarbonisation strategy.

Certificate of inscription of the Navantia Forest - Cerro de los Mártires (San Fernando)



Aerial view of Navantia Forest - Cerro de los Mártires (San Fernando)

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ESRS E-E4 Biodiversity and ecosystems

Actions and resources related to biodiversity and ecosystems (E4 -3)

Navantia is promoting the **Navantia Ecosystem project**, as part of its Sustainability Strategy, focused on offsetting emissions and **conserving biodiversity**.

It is articulated in projects of:

- › **Blue carbon**, restoring marshes and marine-coastal ecosystems.
- › **Reforestation on land**, near their centres, in collaboration with public administrations.

Projects highlighted:

- **Navantia Forest** - Cerro de los Mártires (San Fernando): Reforestation of 1.5 ha with native species.
- **Navantia Forest - Salinas La Esperanza** (Puerto Real): Project with the UCA, planned for 2025.
- **Blue carbon pilot project** (Bahía de Cádiz): Restoration of 155 ha of tidal marsh.
- **Future collaboration in the Mar Menor**: In the definition phase.
- **Other relevant actions**: Installation of nesting boxes and feeders for protected birds in Cartagena and Cádiz.

These initiatives are aligned with the **EU Biodiversity Strategy 2030 and SDGs 6, 14 and 15**, and reinforce Navantia's commitment to a sustainable industrial operation that respects the natural environment.

Environmental investments ESRS 4:

ESRS	Description	Amount
4	Closed box trailer 2600x1420x1620 mm	6,930 €
4	Pruning shears	21 €
4	Angle glass	129 €
4	Telescopic rod	160 €
4	Common aircraft nest box	397 €
4	Double nest box for swift	208 €
4	Bat house	547 €
4	video surveillance system birds	3,910 €
4	electrical installation video surveillance system birds	2,176 €

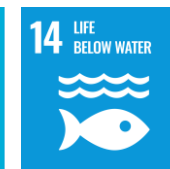


Navantia publishes open biodiversity data through GBIF, in collaboration with CSIC and the Ministry of Science and Innovation, including information on marine fauna, the Navantia Forest in San Fernando and bird monitoring in Cartagena.



Environmental Sustainability Days have been held since 2019, promoting environmental awareness and community participation.

These actions consolidate its commitment to transparency, environmental conservation and sustainability education.



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ESRS E-E4 Biodiversity and ecosystems

Species protection

At Navantia Dársena de Cartagena, the installation of artificial nest boxes and feeders for birds of protected species, such as the kestrel (*Falco sparverius*), the common swift (*Apus apus*), the pallid swift (*Apus pallidus*) and the common house martin (*Delichon urbicum*), has been extended.

In 2024, cameras have been installed to monitor these populations. Between January and July, monthly counts were carried out to assess nest box usage and to fill feeders.

The Navantia Bahía de Cádiz sites are a refuge for numerous vulnerable bird species, such as common and pallid swifts, which face threats due to the destruction of their habitats, climate change and the use of pesticides.

In order to favour their survival, Navantia has implemented compensatory measures, such as the installation of 40 nest boxes in the Occupational Health and Safety building of **Navantia San Fernando**, which is affected by refurbishment works.

In addition, **two peregrine falcon nesting boxes were placed** in the lighting turrets of the dykes and stands of the centre.

These actions, carried out in collaboration with the **Department of Sustainability, Environment and Blue Economy**, will also be extended to other centres in the Bay, demonstrating that industrial activity can coexist with biodiversity conservation.



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ESRS E-E4 Biodiversity and ecosystems

Volunteering and environmental dissemination activities

The United Nations celebrates 5 June as World Environment Day and 8 June as World Oceans Day. As a result of our commitment to the environment, Navantia organised Environmental Sustainability Days at all of its centres to raise awareness and sensitise all our stakeholders to this challenge.

Some of the actions carried out by Navantia have been the following:



Environmental Sustainability Conference

Navantia held in 2024, as it has annually since 2019, its Environmental Sustainability Days at Navantia. During the event, various activities were carried out to promote environmental awareness and sustainability among employees and the community.

- **In Bahía de Cádiz**, educational visits, workshops for children, tree planting with the participation of employees, collaborating companies and Scouts, and a day of environmental volunteering in collaboration with SEO/BirdLife and Ecoembes. In addition, companies were recognised for their good environmental practices.
- **In the Ría de Ferrol**, an exhibition on marine biodiversity was organised and a simulation of the Interior Maritime Plan was carried out to evaluate the response to environmental emergencies. An environmental volunteering day was also held in collaboration with SEO/BirdLife and Ecoembes, collecting various types of waste.
- **In Dársena de Cartagena**, environmental volunteering days were carried out, including the cleaning of waste and the maintenance of plantations. In addition, educational activities were carried out on the problem of marine litter and the "Framework of Priority Measures for the recovery of the Mar Menor" was presented by Francisca Baraza, Commissioner for Water and Ecosystem Restoration of MITERD.
- These conferences show Navantia's commitment to sustainability, encouraging the active participation of employees and the community in the protection of the natural environment.



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ESRS E-E4 Biodiversity and ecosystems

Targets related to biodiversity and ecosystems(E4-4)

Navantia has set a target of achieving at least seven emission offsetting projects by 2029 as part of the Navantia Ecosystem corporate project.

No. of emission offset projects in 2029
 > 7

- ✓ This goal is based on the signing of agreements with public entities or agreements with private entities to implement initiatives such as the reforestation of areas and carbon capture, especially in the surroundings of their production centres.
- ✓ **The monitoring of this target** is done on a cumulative basis, counting the projects that are within their permanence period.

Biodiversity Targets: As intermediate milestones, **three projects** are foreseen in **2025**, progressively increasing to seven in 2029:

Target	Projects
2025	3 projects
2026	4 projects
2027	5 projects
2028	6 projects
2029	7 projects

The projects are intended to be carried out in the vicinity of Navantia's production centres.

This target is aligned with the EU Biodiversity Strategy 2030, contributing to objectives such as tree planting and the protection of pollinators, through the use of indigenous species and ecological criteria in plantations.



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ESRS E-E4 Biodiversity and ecosystems

Navantia's objectives and contribution to the SDGs

Objectives	KPI	What are we doing?
<p>Target 15.1: Ensure the conservation and sustainable use of ecosystems Target 15.2: Sustainable forest management Target 15.5: Action against biodiversity degradation and loss</p>	Navantia Ecosystem	<ul style="list-style-type: none"> • # Ha and ecosystems reforested • TFND (biodiversity impact) • Reforest +~10 hectares
	Biodiversity and business	<ul style="list-style-type: none"> • TBD • Compensation of natural resource use with the local community



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ESRS E-E4 Biodiversity and ecosystems

Impact metrics related to biodiversity and ecosystems change (E4-5)

Non-material

Potential financial effects from biodiversity and ecosystem-related impacts, risks and opportunities (E4-6)

Type of risk	Subcategory	Description of the risk	Time horizon	Financial impact
Transition	Market	Loss of customers to countries with less ESG restrictions, affecting sales and business stability.	Medium and long term	

-  **High impact:** Substantial financial risk with direct accounting effects
-  **Medium Impact:** Average impact on operational costs and financial planning
-  **Low impact:** No significant financial effects

In the section [Expected financial effects of material physical and transitional risks and potential opportunities related to climate change \(E1-9\)](#), the process followed and its methodology for calculating the financial impacts related to the different environmental objectives is detailed.

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ESRS E-E5 Resource use and the circular economy

Resource use and the circular economy (ESRS E5)

Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities (IRO-1)

This content is closely linked to risk management, as it helps to understand how process description contributes to identifying and assessing significant impacts, risks and opportunities related to resource use and the circular economy.

For more details on this process, [click here](#).



and access the section: **Corporate risks and opportunities**, which specifically details risk management.

Navantia has established a structured process to **identify and assess** actual and potential **impacts, risks and opportunities** related to **resource use and the circular economy** in its operations.

To this end, it **prepares environmental risk assessment reports for each of its industrial sites**, applying the methodology of the UNE 150008:2008 standard, which makes it possible to identify accident scenarios and define specific prevention and mitigation measures.

In terms of circular economy, Navantia implements measures for the control and management of waste, ensuring its correct handling from the collection points, through selective collection and appropriate storage of hazardous and non-hazardous waste, in accordance with the environmental authorisations **in force at each centre**.

Policies related to resource use and circular economy (E5-1)

As explained in the previous sections, Navantia has a **Sustainability Policy and a Quality, Occupational Risk Prevention and Environment Policy**, both approved by its Board of Directors, which promote the efficient use of resources and the circular economy. These policies are applicable to all of the company's work centres and business lines.

Navantia complies with international standards such as ISO 14001, ISO 9001, ISO 45001, UNE-EN 9100, PECAL and ISO 14064-1, and disseminates its policies through its website, sustainability reports and environmental welcome days aimed especially at collaborating personnel.

The Sustainability Policy promotes the rational use of resources and the circular economy, integrating sustainability criteria from the initial phases of projects and applying the zero-waste strategy as a principle of action. Although it does not expressly contemplate the abandonment of virgin resources or the use of recycled materials - due to the requirements of the Defence sector - it does promote sustainable supply and the responsible use of renewable resources, in line with the Paris Agreement.

With regard to waste, Navantia applies the principles of the **European hierarchy**, prioritising **prevention, reuse and recycling** over other forms of treatment. The specific application of this strategy is detailed in the following section.

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ESRS E-E5 Resource use and the circular economy

Actions and resources related to resource use and circular economy (E5-2)

Main actions

Navantia is developing a Zero Waste Strategy, which applies principles of waste prevention, reduction, reuse, recycling and recovery, anticipating regulatory requirements. This strategy is implemented in all its production centres, where the company is certified as **"Zero Waste Management"**.

In 2024, the project **"Study of alternatives for circular solutions"**, included in the Naval PERTE, was completed, the objective of which was to redesign processes that avoid the condition of waste, improve its recycling or minimise its generation. The study was based on an environmental diagnosis in all the facilities and has given rise to a roadmap with specific initiatives. Navantia has sent the Ministry of Finance the request for technical-economic verification of the project.

Among the highlights per centre:

- **Bahía de Cádiz:** development of a line for the recovery and reuse of solvents, reducing the consumption of raw materials and the generation of waste.
- **Ría de Ferrol:** improvement in the management of residual shot by segregating it according to quality, which has allowed part of it to be sent to the cement industry as recovered material.
- **Dársena de Cartagena:** reuse of shipyard scrap as raw material in foundry, reducing costs and environmental impact.

In addition, Navantia has infrastructures for the management of MARPOL waste (oily water, solid and liquid waste from ships) and **is authorised to provide this service in Ferrol** and, provisionally, in the Bahía de Cádiz.

These actions consolidate Navantia's commitment to the circular economy and the progressive reduction of industrial waste.

Reuse of surplus steel in internal casting

Surplus steel from shipbuilding processes is *sorted according to quality, resized and reused as raw material* in the foundry processes of the Engine business.

This practice allows:

- **Reduce** transport and waste management **costs**.
- **Reduce the** need to purchase new **raw materials**.
- **Generate environmental benefits** associated with the circular economy.

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ESRS E-E5 Resource use and the circular economy

In addition, the following initiatives in relation to the use of resources and the circular economy can be mentioned in each geographical nucleus:

Navantia – Bahía de Cádiz

- Expansion and improvement of the MARPOL and industrial vehicle cleaning plant. Increase in the recycling rate in workshops.
- Installation of 10,000 litre tanks for water containing hydrocarbons.
- Preparation for the purchase of a paint distiller to reuse solvents.
- New instruction to reclassify contaminated shavings as non-hazardous waste (San Fernando). Replacement of individual litter bins with common clean points in offices.
- Environmental training to improve waste segregation at source.

Navantia - Ría de Ferrol

- Installation of a new wastewater treatment plant at the Pipefitters' Workshop.
- Application of MARPOL Licence requirements (Annexes I, IV, V and VI).
- Control and traceability of construction and demolition waste (CDW) with preference for internal recycling and reuse.
- Reuse of materials such as pallets, paint containers and drums.
- Digitisation of the internal tracking of containers in Seanergies-CPO.

Navantia – Dársena de Cartagena

- Waste management through QR labelling and continuous improvement of the system. Reuse of 110,000 litres of water in hydraulic tests on the S-80 submarine.
- Reuse of 558 kg of contaminated cloth in workshops.
- Integration of 4,277 kg of scrap in internal smelting processes.
- 70% recovery of sands used in smelting.
- Reduction in the use of plastic bags (-25%).
- Incorporation of circular economy machinery: briquetting machine, oil purifier, sand reclaimer.
- Implementation of closed water circuits.
- Reuse of metal waste and impregnated cloth through a system of collection, washing and replacement.
- Reduction of paper consumption and promotion of the use of recycled paper.
- Optimisation of the management of segregable waste (F-110 Programme).
- Improved removal of electronic waste.
- Soil recovery project (former blasting dump in Fene).
- Removal of individual litter bins to improve segregation.
- Updating of environmental management system procedures.

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ESRS E-E5 Resource use and the circular economy

Ways of waste recovery and disposal

Navantia has facilities for the temporary storage and segregation of waste generated in its activities, especially in the Repairs area.

It is registered as a producer of hazardous and non-hazardous waste in the Autonomous Communities where it operates and has the necessary authorisations as a waste manager. It also **has infrastructures to treat oily water of the MARPOL type**.

Since 2019, Navantia Ría de Ferrol has been licensed to receive liquid, solid and atmospheric ship-generated waste (MARPOL Annexes I, IV, V and VI).

It has also received a provisional licence in the Bahía de Cádiz to manage liquid waste from ships. Finally, it has agreements with authorised managers to treat waste generated in its processes and by ships.



Disclosure of the type of financial and other resources, current and future, allocated to the action plan (Capex and Opex)

Where an action plan involves significant operational expenditures or investments, the company should detail current and future financial and non-financial resources allocated. This includes, if applicable, conditions of sustainable financing instruments (green bonds, social bonds, green loans) and conditioning factors such as public support or policy changes.

Case of Navantia - PERTE Naval:

Navantia presented the "Zero Waste and Minimisation of Environmental Impact Objective" project to improve the environmental sustainability of its activities.

To this end, it requested funding for:

- **Reduce waste** (oily and cleaning water).
- **Improve treatment and reuse.**
- **Reduce** water consumption.

To achieve these specific objectives, funding was requested for the following actions and investments:

1. Study of alternative circular solutions.
2. Expansion of the MARPOL waste treatment plant in Cadiz.
3. Construction of an area for cleaning industrial vehicles.
4. Installation of wastewater treatment plant at Navantia Ferrol.

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ESRS E-E5 Resource use and the circular economy

Financial resources allocated to the Action Plan (CapEx)



Current financial resources allocated to the action plan (Capex)

CapEx Name of activities	Budgets Facilities			Budgets external collaborations		
	2023	2024	Budget	2023	2024	Budget
Expansion of the MARPOL waste treatment plant (Navantia Cádiz)	0 €	0 €	0 €	219,240 €	186,760 €	406,000 €
Construction of an area adjacent to the MARPOL plant for the cleaning of industrial vehicles (Navantia Cádiz)	19,023 €	0 €	19,023 €	0 €	0 €	0 €
Installation of a new wastewater treatment plant (Navantia Ferrol)	216,000 €	144,000 €	360,000 €		0 €	0 €
Navantia Spain	235,023 €	144,000 €	379,023 €	219,240 €	186,760 €	406,000 €



Initial budgets presented at Perte Naval

CapEx	Budget Facilities €	Budget for external collaborations €
Expansion of the MARPOL waste treatment plant (Navantia Cádiz)		412,669
Construction of an area adjacent to the MARPOL plant for the cleaning of industrial vehicles (Navantia Cádiz)	17,950	0
Installation of a new wastewater treatment plant (Navantia Ferrol)	370,559	0
TOTAL	388,509	412,669

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ESRS E-E5 Resource use and the circular economy

Environmental investments ESRS 5

ESRS	Description	Amount
5	Chemical Cleaning Equipment - Pipes Ferrol	47,682 €
5	Rinsing Water Treatment Plant Pipelines	374,974 €
5	Prev. And Environmental Improvements - Repairs.	29,802 €
5	Chip Briquetting Machine	70,965 €
5	Oil Purifier for Main Engines (BBPP)	147,000 €
5	Grg Test Water Tanks - C61	9,500 €
5	Adequacy And Fabr Waste Segregation Vats Pr	54,590 €
5	Waste Park Lighting	9,817 €

Navantia has successfully passed the audits carried out by Bureau Veritas in accordance with its own **"Zero Waste to Landfill Commitment"** standard. As of December 2024, **74% of its waste** was recovered.



Financial resources allocated to the action plan (OpEx)

Current financial resources allocated to the action plan (OpEx)

OpEx Name of activities	Budget for external collaborations		
	2023	2024	Budget

Elaboration of a Study of Circular Solutions Alternatives	150,000 €	- €	150,000 €
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Name of Activities (2023-2024)	Budget for external collaborations
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Elaboration of a Study of Circular Solutions Alternatives	112,400 €
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Optimisation of Waste Management

As part of its sustainability strategy, Navantia is promoting the **"Zero Waste Commitment"** project within the **"Navantia Circular & Eco-design"** line, **with the** aim of minimising waste sent to landfill and promoting its reuse or recovery.

Following the European waste hierarchy (prevention, reuse, recycling, recovery, disposal), the company applies circular economy principles to maximise prevention, reuse and recycling, always prioritising alternatives to landfill, especially for non-hazardous waste.

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ESRS E-E5 Resource use and the circular economy

Targets related to resource use and the circular economy (E5-3)

Within the framework of the "**Zero Waste Objective**" project included in the PERTE Naval, **Navantia has defined a specific goal in terms of sustainability:**



Increase the waste recovery rate from the **76%** achieved in 2020, with the aim of significantly improving this indicator **by 2025**.

The defined goal is aligned with the objectives of the **PERTE Naval** project and with Navantia's "**Zero Waste Strategy**".

It involves prioritising recycling and waste recovery over waste disposal, in line with the hierarchy established by European legislation, which favours recycling (level 3) and other forms of recovery (level 4) over landfill or final disposal (level 5).

In particular, **the aim** is to **increase the quantity and variety of non-hazardous waste** going to recycling or recovery rather than to landfill.

This progress is measured by the waste recovery rate, defined as the percentage of waste going to recovery out of the total waste generated, including both hazardous and non-hazardous waste. This index is a key measure to assess the effectiveness of waste management policies and the company's commitment to the circular economy.

The planned actions, such as the extension of the MARPOL treatment plant in Cadiz or the installation of a water treatment and reuse plant in Ferrol, aim to reduce waste, promote the reuse of resources and reduce water consumption.

These initiatives span all of the company's activities and workplaces, from shipbuilding to renewable energy, and are aligned with a global circular economy vision. The scope of this goal includes all of the company's activities, such as the design, development, manufacture/construction, maintenance and life cycle support of ships, submarines, systems, offshore wind, renewable energy and other marine and industrial products.

It applies to all the processes, products and services of Navantia, in its different work centres: Navantia - Ría de Ferrol (Ferrol and Fene centres), Navantia - Cartagena, Navantia - Bahía de Cádiz (San Fernando, Puerto Real, Cádiz centres and Rota activity centre) and Central Offices - Madrid.

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ESRS E-E5 Resource use and the circular economy

Navantia's objectives and contribution to the SDGs

Objectives	KPI	What are we doing?
Target 12.1: Implementation of sustainable consumption and production framework. Target 12.2: Achieve the efficient use of natural resources.		Target 12.6: Adoption of sustainable practices in enterprises. Target 12.7: Sustainable public procurement.
Zero Waste	<ul style="list-style-type: none"> • % waste to landfill 	<ul style="list-style-type: none"> • Increase waste recovery to +~90%, prioritising direct recycling where possible • Decrease % of hazardous waste ~10%
Decarbonisation plan	<ul style="list-style-type: none"> • Detailed decarbonisation plan 	<ul style="list-style-type: none"> • Scope 3 measurement at Navantia
Launch of Green Public Procurement	<ul style="list-style-type: none"> • Detailed green procurement plan 	<ul style="list-style-type: none"> • Determine the relevant green procurement criteria for Navantia • Design a strategy and awareness-raising plan with selected suppliers • Define the critical materials for green procurement (e.g. steel)
Transfer of requirements to the supply chain	<ul style="list-style-type: none"> • % of committed suppliers 	<ul style="list-style-type: none"> • Defining the necessary requirements for collaboration with Navantia • Work with Governance to formalise criteria • Launch pilot to selected suppliers • Gather lessons from the pilot and apply criteria at scale
55% decarbonisation (scope 1&2)	<ul style="list-style-type: none"> • % GHG decarbonisation 	<ul style="list-style-type: none"> • TBD Decarbonisation Plan • Tonnes emitted: TBD • Tonnes compensated: TBD
100% decarbonisation (scope 1&2)	<ul style="list-style-type: none"> • % GHG decarbonisation 	<ul style="list-style-type: none"> • TBD Decarbonisation Plan • Tonnes emitted: TBD • Tonnes compensated: TBD
Navantia Ecosystem	<ul style="list-style-type: none"> • No. Of hectares and ecosystems reforested 	<ul style="list-style-type: none"> • Environmental information and outreach

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Navantia's objectives and contribution to the SDGs

Objectives	KPI	What are we doing?
<p>Target 12.1: Implementation of sustainable consumption and production framework Target 12.2: Achieve efficient use of natural resources</p>	<p>Biodiversity and business</p> <ul style="list-style-type: none"> • TBD 	<p>Target 12.6: Adoption of sustainable practices in enterprises Target 12.7: Sustainable public procurement</p>
<p>Adapt the EINF to the new sustainability report in accordance with future regulations</p>	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Measuring ecosystem services • Transition from EINF to ISC in accordance with the Directive and internal transposition regulations
<p>Create and incorporate ESG criteria in orders and as part of the evaluation criteria</p>	<ul style="list-style-type: none"> • TBD 	

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Navantia's objectives and contribution to the SDGs

Objectives	KPI	What are we doing?
 Target 9.4: Infrastructure Modernisation, Clean Technology		
Eco-design strategy	<ul style="list-style-type: none"> • Sustainable ship design 	<ul style="list-style-type: none"> • Application of eco-design criteria to new projects (modular frigate) • Green propulsion systems (Smart 4000, hydrographic vessels) • Wizards for digital ship twin aimed at reducing environmental impact
Sustainable centres	<ul style="list-style-type: none"> • Water and energy consumption / h 	<ul style="list-style-type: none"> • Studying the design of a sustainable shipyard
 Target 14.2: Management of marine and coastal ecosystems. Target 14.5: Conservation of coastal and marine areas.		
Definition of the EV business development plan	<ul style="list-style-type: none"> • % blue carbon decarbonisation plan 	<ul style="list-style-type: none"> • Joining the Global Blue Carbon Commitment
Navantia Ecosystem	<ul style="list-style-type: none"> • No. Hectares and reforested ecosystems 	<ul style="list-style-type: none"> • Repopulating marine ecosystems (e.g. Posidonia) • Joining the Global Blue Carbon Commitment

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ESRS E-E5 Resource use and the circular economy

Resource inputs (E5-4)

Raw materials

• Class 1 (Raw materials)

Navantia uses a wide variety of raw materials in its operations, classified by type:



Metals

Metal extrusions such as steel, copper and aluminium tubes, sheets and plates.



Drivers

Electrical cables for navigation and communication systems.



Non-metallic

Wood, paper, rubber, plastics and ceramics for various uses.



Chemicals

Paints, solvents, gases and fuels for industrial processes.

Products and Materials

Products and Materials Purchased (classified by internal classes):

- **Classes 2, 5, 8 and 9:** Technical components and tools (assemblies, transmission, circuits, machining).
- **Classes D and K:** Technical services and parts manufactured to specific drawings.
- **Classes L and M:** Whole equipment, sub-assemblies and specialised materials for engines.
- **Class P:** Miscellaneous (IT, furniture, cleaning, personal protection, etc.).
- **Class Y:** Items produced exclusively for storage in Cartagena.
- **Class Z:** Unclassified spare parts and materials.

Water use



Cleaning Processes

Cleaning of components and work areas.



Cooling Systems

Refrigeration of industrial machinery and equipment.



Surface Treatment

Preparation of materials for shipbuilding.



Re-use

Treatment systems to minimise environmental impact.

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ESRS E-E5 Resource use and circular economy

Resource inflows (E5-4)

Installations and Equipment

Advanced Shipyards

State-of-the-art infrastructure for shipbuilding and ship repair.

R&D Centres

Facilities dedicated to the research and development of new naval technologies.

Digital Factories

Modernised plants with digital systems for greater operational efficiency.

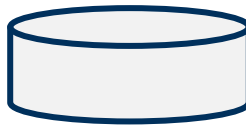
Digital Cufflinks

Simulation technology to improve accuracy and reduce errors.



Bioethanol

Consumption of 44 m³ during the reference period



Data Source

Information extracted from the company's **SAP** system

Supplier Management

- 1 Approval**
Supplier validation process according to quality standards.
- 2 Security Assessment**
Analysis of the supplier's information security.
- 3 Sustainability Criteria**
Integration of environmental factors in the procurement process.
- 4 Continuous Monitoring**
Performance monitoring to ensure consistent quality.

Most significant raw material consumption (year 2024)

Geographical centre	Paint consumption (l)	Natural gas consumption (kWh)	Diesel consumption * (A, B and C) (l)	CO2 consumption (kg)	Steel consumption (t)
Bahía de Cádiz	258,219	2,365,155	494,145	430,106	4,905
Ría de Ferrol	124,700	28,305,730	419,824	200,000	84,183
Dársena de Cartagena	19,307	3,442,710	165,024	21,000	
Madrid		387,383			
Navantia Spain	402,226	34,500,978	1,078,993	651,106	89,088

* Includes exempted B diesel used in ship trials.

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ESRS E-E5 Resource use and circular economy

A summary of the main products that come out of Navantia's production process is presented:

Main Products:

- **Military Ships:** Navantia is dedicated to the design, construction and maintenance of military vessels for the Spanish Navy and foreign navies. This includes frigates, submarines, corvettes and logistic support vessels.
- **Green Energy:** The company has diversified into the construction of components for offshore wind farms, such as jackets and monopiles.
- **Systems and Services:** Navantia also develops combat, control, navigation and communications systems for ships, as well as maintenance and modernisation services for naval platforms.

Total waste recovered

Waste indicators	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Total waste recovered: preparation for reuse (t)	78	-	-	-	78
Total recovered waste: recycled (t)	12,788	10,373	9,718	-	32,878
Total waste recovered: other recovery operations (t)	83	245	2,308	3	2639.3

Total waste generated (waste generation and recovery indicators)

Waste indicators	Bahía de Cádiz	Ría de Ferrol*	Dársena de Cartagena	Madrid	Navantia Spain
Hazardous waste generation (t)	3,474	3,347	1,280	0	8,102
Recovered hazardous waste (t)	2,196	1,879	830	0	4,905
Generation of non-hazardous waste (t)	14,959	12,758	11,897	3	39,614
Non-hazardous waste recovered (t)	10,753	8,738	11,196	3	30,688
Total waste generation (t)	18,434	16,105	13,177	3	47,716
Total waste recovered (t)	12,949	10,618	12,026	3	35,593
Waste production per hour worked (kg/h)	3	2	3	0.006	2
Waste recovery rate (%)	70	66	91	100	74.6

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Resource outflows (E5-5)

Hazardous Waste

	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Total hazardous waste recovered: preparation for re-use (t)	15	-	-	-	15
Total hazardous waste recovered: recycling (t)	2,128	1,718	-	-	3,846
Total hazardous waste recovered: other recovery operations (t)	53	161	830	0	1,044

Hazardous Waste

	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Total waste recovered: preparation for reuse (t)	63	-	-	-	63
Total recovered waste: recycled (t)	10,660	8,655	9,718	-	29,033
Total waste recovered: other recovery operations (t)	30	84	1,479	2,671	1,596

Waste for disposal

Waste indicators	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Total waste for incineration (t)	-	0	-	-	0
Total waste to landfill (t)	4,597	4,019	699	-	9,315
Total waste to other disposal operations (t)	887	1,468	452	0.009	2,807

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Resource outflows (E5-5)

Hazardous waste destined for disposal

	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Total waste for incineration (t)	-	0	-	-	0
Total waste to landfill (t)	411	-	-	-	411
Total waste to other disposal operations (t)	868	1,468	450	0.009	2,786

Non-hazardous waste destined for disposal

	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Total waste for incineration (t)	-	-	-	-	0
Total waste to landfill (t)	4,187	4,019	699	-	8,905
Total waste to other disposal operations (t)	19	-	2	0	21

Total quantity of hazardous waste **7,761 t**

Description of the methodologies used to calculate the data (waste generated):

The methodology for calculating the waste generated is based on the sum of the weight recorded on leaving the facility and that reported by the authorised waste managers, according to the identification documents.

- Waste is classified by its LER code and is considered as recovered or disposed of according to the type of treatment (recovery or disposal), which allows the calculation of the recovery rate.
- Recovery operations include reuse (currently not accounted for), recycling (excluding those for fuel or landfill) and others such as land use or storage.
- Disposal includes incineration (except at sea), landfill and others as defined in regulations. Whether data are derived from direct measurements or estimates is indicated, together with the assumptions applied.

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Resource outflows (E5-5)

The **LER codes** for the five most representative hazardous wastes and five most representative non-hazardous wastes by mass **for each geographic nucleus** are given below.

1. Bahía de Cádiz

Hazardous waste

LER code	Title	Quantity (t)
130703*	Waste Fuels	793.4
130402*	HC Waters	716.3
170503*	Contaminated land	429.7
170301*	Bituminous	404.6
80117*	Paint stripping	207.9

2. Ría de Ferrol

Hazardous waste

LER code	Designation	Quantity (t)
160708*	Wastes containing oil	1,609
120116*	Contaminated shot	536
110111*	Aqueous liquids containing hazardous substances	476
200137*	Contaminated wood	328
080111*	Waste paint and varnish	103

3. Dársena de Cartagena

Hazardous waste

LER code	Title	Quantity (t)
160708	Water/Oil or Water/Hydrocarbon (Tanks)	400
161001	Aqueous cleaning solution with hazardous substances	399
130802	Oily waters (water and oil)	128
160708	Water/Oil or Water/Hydrocarbon (Tanks)	69
60106	Acidic solution	59

Non-hazardous waste

LER code	Designation	Quantity (t)
200307	Bulky waste	5,464
170405	Scrap metal	3,786
120117	Shot	2,614
170101	RCD	845
200138	Wood	675

Non-hazardous waste

LER code	Designation	Quantity (t)
170405	Iron and steel	5,782
120117	Shot	2,364
200138	Wood	536
200303	Street cleaning waste	525.24
150203	Ship-cleaning residues	401

Non-hazardous waste

LER code	Title	Quantity (t)
170504	Earth and non-hazardous stones	4,301
170107	Mixtures of concrete, bricks, tiles and ceramic materials	3,586
170101	Concrete	1,141
170302	Bituminous Mixtures (Asphalt)	636
170407	Steel scrap	542

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ESRS E-E5 Resource use and circular economy

Expected financial impacts of impacts, risks and opportunities related to resource use and the circular economy (E5-6)

Type of risk	Sub-category	Description of the risk	Time horizon	Financial impact
Transition	Political and legal	Increase in the cost of steel due to the <i>Carbon Border Adjustment Mechanism</i> (CBAM) and other ESG regulations.	Medium and long term	
Transition	Market	Loss of customers to countries with less ESG restrictions, affecting sales and business stability.	Medium and long term	
Physical	Chronic	Increased cost of external management of hazardous and non-hazardous waste.	Medium and long term	

 **High impact:** Substantial financial risk with direct accounting effects

 **Medium Impact:** Average impact on operational costs and financial planning

 **Low impact:** No significant financial effects

In the section [Expected financial effects of material physical and transitional risks and potential opportunities related to climate change \(E1-9\)](#), the process followed and its methodology for calculating financial impacts related to the different environmental objectives is detailed.

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Environmental Taxonomy

Environmental Taxonomy

The European Commission has drawn up an action plan on financing sustainable growth, presented in 2018, pushing forward a package of measures to redirect and help improve the economic flow towards sustainable activities, to achieve the objectives agreed in the European Green Pact, the climate neutrality of the Paris Agreement by 2050 and the implementation of the Sustainable Finance Action Plan.

The EU Taxonomy is a classification system that establishes a list of environmentally sustainable economic activities in line with the UN Sustainable Development Goals, pursuing in particular six environmental targets:



Climate change mitigation

An activity is considered to make a substantial contribution to mitigating climate change when it makes a substantial contribution to stabilising greenhouse gas concentrations in the atmosphere.



Adaptation to climate change

Adaptation solutions that either substantially reduce the risk of adverse effects of the current climate or provide for adaptation solutions that contribute to preventing the risk of adverse effects on people, nature or other assets.



Sustainability and protection of marine waters and resources

Contribute to the development of good status of water bodies, including surface and groundwater bodies, or prevent their deterioration where they are in good status.



Transition to a circular economy

Use of natural resources, especially sustainable materials of biological origin and other raw materials, in production in a more efficient way increasing the durability and responsibility of the products.



Pollution prevention and control

By reducing pollutant emissions into the atmosphere, improving air quality levels, cleaning up waste, etc.



Protection/restoration of biodiversity and ecosystems

Achieving a favourable conservation status of natural and semi-natural habitats and species or avoiding their deterioration, if their conservation status is already favourable.

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For the time being, the Taxonomy has been developed only in its environmental variable, identifying the economic activities that can contribute to climate change **mitigation and adaptation**, establishing a series of requirements, which, if fulfilled, will qualify an activity as sustainable. These activities will be classified into **Economic Activities** which are included in **Annex I (Mitigation) and Annex II (Adaptation)** of the delegated regulation 2021/2139, and its subsequent updates in the delegated regulations 2023/2485 and 2023/2486.

Activities are classified into three typologies according to their nature. Their definitions, according to Regulation 2020/852, are:

➤ Transition activities:

An economic activity for which **there is no technologically, or economically viable low-carbon alternative makes a substantial contribution to climate change mitigation** where it supports the transition to a climate-neutral economy consistent with a plan to limit temperature increase to 1.5°C above pre-industrial levels, by phasing out greenhouse gas emissions, especially emissions from fossil fuels, and where such activity:

- a) emissions levels that correspond to the best performance in the sector or industry;
- b) does not hinder the development and deployment of low-carbon alternatives, and
- c) does not lead to the retention of carbon-intensive assets taking into account the economic life of such assets.

➤ Enabling activities:

An **economic activity is an economic activity which makes a substantial contribution to one or more of the environmental objectives** set out in Article 9, where it directly enables other activities to make a substantial contribution to one or more of those objectives, provided that the economic activity concerned makes a substantial contribution to one or more of those objectives:

- a) does not lead to the retention of assets that undermine long-term environmental objectives, taking into account the economic life of such assets, and
- b) has a substantially positive environmental effect taking into account the life cycle.

➤ Sustainable activities:

These are activities with zero or very low carbon emissions, such as renewable energies.

Non-eligible activities

All economic activities, which are not covered by Annex I and Annex II of Regulation 2021/2139.

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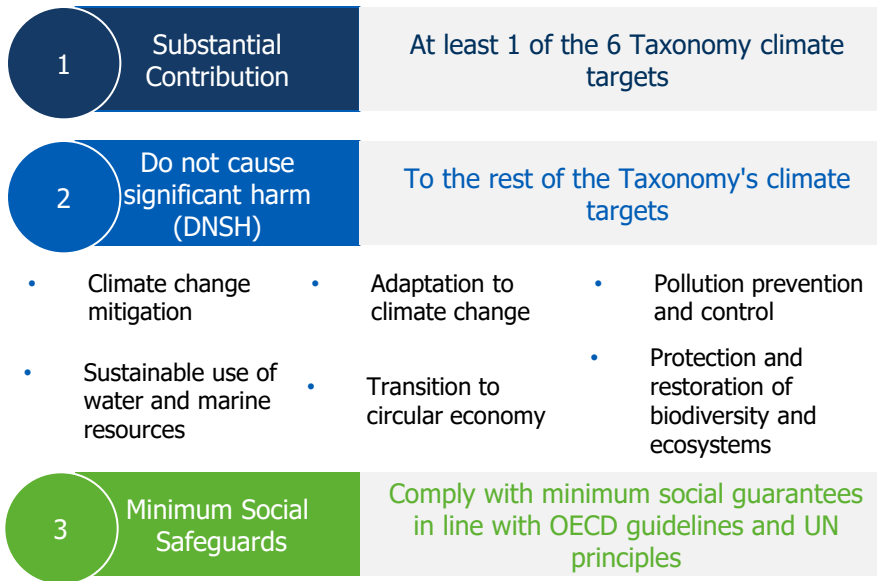
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Eligible and aligned activities

Taxonomy-eligible economic activities



Eligible and non-aligned activities

Taxonomy-eligible economic activities that do not comply with any of the alignment requirements.

Regulatory context

The European Taxonomy is a tool for classifying economic activities according to their impact potential and their contribution to sustainability.

So far, economic activities that can contribute to climate change mitigation and adaptation objectives have been identified.

The regulatory framework of the Taxonomy is currently defined by the following regulations:

Eligible and non-aligned activities

- **EU Regulation 2020/852:** establishing the criteria for determining whether an economic activity is considered environmentally sustainable for the purpose of determining the degree of environmental sustainability of an investment.
- **Delegated Regulation 2021/2139:** determining the technical selection criteria for determining under which conditions a specific economic activity shall be deemed to make a substantial contribution to climate change mitigation or adaptation, and for determining whether that economic activity causes significant harm to any of the other environmental objectives set out in Article 9 of Regulation (EU) 2020/852 in Annex I and Annex II.
- **Delegated Regulation 2021/2178:** specifying the methodology, content and presentation of information to be disclosed by companies on environmentally sustainable economic activities.



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In addition, on 21 November 2023, the following amendments to the previously mentioned Delegated Regulations were published:

- **Delegated Regulation (EU) 2023/2486:** Includes the list of taxonomic activities, as well as the Substantial Contribution and DNSH criteria for the remaining four environmental objectives.

It also includes the modifications made to RD (EU) 2021/2178 in articles 8 and 10, on reporting requirements in templates.
- **Delegated Regulation (EU) 2023/2485:** Amends Regulation 2021/2139, in particular, it publishes a number of changes to the Substantial Contribution Criteria for climate change mitigation and adaptation objectives, as well as the DNSH requirements set out in Annexes I and II of the Regulation.

This regulation establishes **reporting requirements** for certain companies (financial market participants offering financial products and companies that are subject to the obligation to publish non-financial statements or consolidated non-financial statements in accordance with Article 19a or 29a of Directive 2013/34/EU of the European Parliament and of the Council).

Disclosure obligations

The annual sustainability reporting requirements according to Regulation 2020/852, Article 8, establish a classification of sustainable economic activities of business activity in order to improve non-financial information flows and increase transparency with stakeholders. Public-interest companies with more than 500 employees are required to report their NFIs for financial year 2023 with quantitative and qualitative information. The information contained in the quantitative aspect of the report is:

- **Percentage of Taxonomy-eligible Turnover (VNN):** this indicator shows the relative weight of net turnover, the proportion of its turnover that comes from products or services related to economic activities that are considered environmentally sustainable and Taxonomy-aligned.
- **Percentage of Taxonomy-eligible CapEx:** this indicator shows the proportion of CapEx (investments in **fixed** assets) that corresponds to assets or processes that are associated with economic activities covered by the Taxonomy.
- **Percentage of Taxonomy-eligible Operational expenditure (OpEx):** this indicator shows the proportion of OpEx (operational expenditure linked to infrastructure maintenance) that corresponds to assets or processes that are associated with economic activities covered by Taxonomy.

*KPI*_(VNN, CapEx, OpEx)

In addition, they should incorporate qualitative information that facilitates the understanding of the results of these indicators through the specification of eligibility and the alignment of their economic activities.

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Outreach

Analysis of the company's economic activities

In the application of the European Taxonomy, the information available in its economic-financial systems has been analysed, with the same scope and breakdown as that used for the preparation of the entity's individual annual accounts.

By the nature of its powers and functions:



Design, construction and maintenance of all types of naval platforms (surface vessels and submarines).



Provision of high technology and intelligent services.



Activities related to offshore wind, hydrogen and other alternative energies.

Eligible activities identified under the Climate Taxonomy Delegated Regulation 2021/2139 are as follows:

- **Activity 3.1 "Manufacture of renewable energy technologies".**

It is considered an enabler, as it allows other activities to contribute substantially to environmental objectives. To be eligible, it must avoid assets that compromise long-term environmental objectives and have a positive environmental impact considering their entire life cycle.

- **Activity 3.2 "Manufacture of equipment for the production and use of hydrogen"**

Like the previous one, it is a facilitating activity.

- **Activity 3.3 "Manufacture of low carbon technologies for transport"**

It is a facilitating activity understood as the manufacture, repair, maintenance, renewal, reconversion and modernisation of vehicles, rolling stock and low-carbon transport vessels.

- **Activity 3.6 "Manufacture of other low-carbon technologies"**

Refers to the development of technologies to significantly reduce GHG emissions in other sectors, provided they are not covered by sections 3.1 to 3.5 of the Annex.



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- **Activity 6.12 "Renewal of vessels for maritime (incl. coastal) transport of passengers and goSDG"**

Regulation 2021/2139 describes it as the "renewal and modernisation of vessels designed and equipped for the carriage of goSDG or passengers by sea or coastal waters, and of vessels required for port operations and auxiliary activities, such as tugs, mooring craft, pilot boats, pilots, liftboats and icebreakers".

An economic activity falling into this category is a transitional activity within the meaning of Article 10(2) of Regulation (EU) 2020/852 when it fulfils the technical selection criteria set out in this section.

- **Activity 9.1 "Research, development and innovation close to the market"**

This is an enabling activity understood as research, applied research and experimental development of solutions, processes, technologies, business models and other products aimed at reducing, avoiding or eliminating GHG emissions (R&D&I) and whose ability to reduce, eliminate or avoid such emissions in the targeted economic activities has been demonstrated at least in a relevant environment, corresponding at least to the level of technological maturity.

For the period **2024**, the exercise carried out has consisted of the identification of eligible activities among the revenue, CapEx and OpEx items, in accordance with the requirements established for this exercise, as well as the fulfilment of the technical selection criteria to determine the alignment of eligible activities.

Phases of the calculation process

The process that has been defined for the calculation of the Taxonomy is as follows:

- 1 Regulatory checklist to identify the main requirements, data, structure; breakdown and identification of economic activities with their equivalence in NACE.
- 2 Breakdown of the company's economic activities by company and line of business, broken down by NACE codes.
- 3 Identification of financial information (sources, variables, denominator and numerator criteria).
- 4 Construction of the eligibility and alignment decision tree; methodology for calculating KPIs and inclusion of metrics in the NFIA's.
- 5 Definition and calculation of the KPI's of the Taxonomy.
- 6 Drafting of the Taxonomy section, validation and inclusion in the NFS.

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Overall results

The results of eligibility and alignment reported in this report by means of the KPIs: CapEx, OpEx and Business Volume, include the activities carried out by Navantia in the national context, including the subsidiaries SAES, SAINSEL, Navantia Australia, Navantia Arabia and Navantia UK.

Navantia's new Strategy places sustainability at the centre, incorporating a transversal ESG vision throughout the company's business model and creating and strengthening green business lines, as is the case with Seanergies.

The eligibility and alignment indicator in turnover is 48%, in CapEx it rises to 62% and the OpEx indicator reaches 35%.

In terms of alignment, we note that not all taxonomy-eligible activities are 100% taxonomy-aligned, after analysis of the environmental criteria (substantial contribution to at least one of the objectives, no significant harm to the other environmental objectives and compliance with the minimum safeguards).

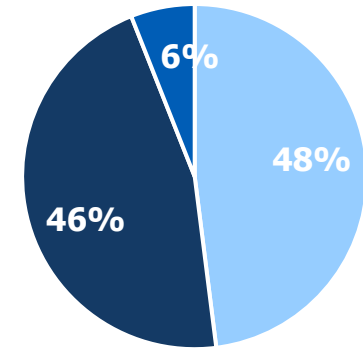


Net Turnover (VNN) (year 2024)

	Absolute Turnover (€m)	% of total
Taxonomy-aligned activities (A1)	736	48%
Taxonomy non-aligned activities (A2)	704	46%
Taxonomy non-eligible activities (B)	89	6%
Total	1,528	100%

KPI-Eligibility and Alignment - Turnover

- Taxonomy-aligned activities (A1)
- Taxonomy non-aligned activities (A2)
- Taxonomy non-eligible activities



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CapEx (year 2024)

	Absolute CapEx (€m)	% of total
Taxonomy-aligned activities (A1)	88	62%
Taxonomy non-aligned activities (A2)	46	32%
Taxonomy non-eligible activities (B)	8	6%
Total	142	100%

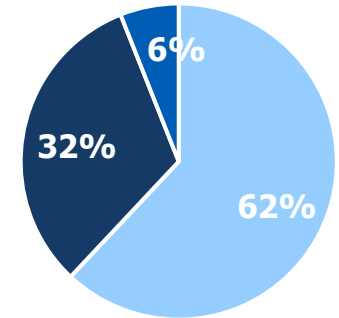


OpEx (year 2024)

	Absolute OpEx (€m)	% of total
Taxonomy-aligned activities (A1)	31	35%
Taxonomy non-aligned activities (A2)	38	42%
Taxonomy non-eligible activities (B)	21	23%
Total	91	100%

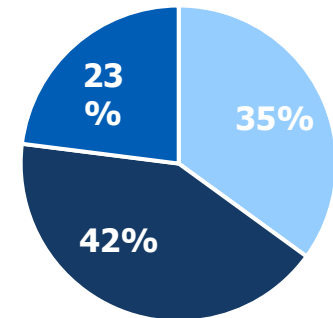
KPI-Eligibility and Alignment - CapEx

- Taxonomy-aligned activities (A1)
- Taxonomy non-aligned activities (A2)
- Taxonomy non-eligible activities



KPI-Eligibility and Alignment - OpEx

- Taxonomy-aligned activities (A1)
- Taxonomy non-aligned activities (A2)
- Taxonomy non-eligible activities



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Own Workforce (ESRS S1)

"WE ARE" Company Values

During the year 2023, this commitment has been made clear with the launch of SOMOS, which represents the declaration of the Company's new values. Thanks to the successes achieved throughout Navantia's Strategic Plan in terms of growth and order book, the future is promising. Each challenge drives the cultural evolution of the Company and, as a consequence, to be able to update our DNA with the new values that have been key in achieving results.

Navantia's values, represented by the acronym 'We are,' are:

SUSTAINABILITY

We are focused on achieving the best future for Navantia, the people who are part of it, and the society we work for. We have a clear focus on Sustainability through Navantia Seanergies and our ESG strategy, as well as the Financial Sustainability of the company in order to remain a global benchmark for decades to come.

PRIDE

Our more than 400 years of success are underpinned by our ethical and professional way of doing things, by our commitment to equal opportunities and by being a company that accelerates the economy of our sector.

MODERNITY

We innovate daily, adapting to a constantly changing environment in which we want to be leaders. We are committed to excellence in our businesses, implementing our Digital Transformation strategy, the Centres of Excellence and the monodon open innovation cell.

ONE TEAM

We are a global company that forms a single team focused on achieving the same goal and continuing to grow internationally. Navantia's strength lies in the diversity of its capabilities and the unity of its people.

DESIRE TO EXCEL

We invest in people to achieve high performance teams, focused on continuous improvement, developing personally and professionally.



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Policies related to own workforce (S1-1)

General Quality, Occupational Risk Prevention and Environmental Policy

To provide safe and healthy working conditions for the prevention of injuries and deterioration of health.

- **Health surveillance:** according to the specific risks to which each worker is exposed.
- **Health promotion:** as a voluntary activity on the part of the company to improve the state of health of workers according to their personal background.
- **Healthy and Sustainable Company:** active and continuous improvement of the health of workers, involving them so that they have a healthier lifestyle, both in the workplace and outside the workplace.
- **Assistance:** health care on demand, emergency care, sea trials, and any other care provided by our staff in our facilities or outside them, as well as any other type of contingency.
- **Organisational well-being:** actions in the work environment, healthy lifestyle habits, mediation and management of interpersonal conflicts, protection and promotion of mental health, clinical psychology for therapy and counselling, and training in emotional management.

Navantia's commitment on alcohol, drugs and other addictions

Navantia **aims to guarantee the integral health and safety of all its employees** and, considering the problems of today's society **regarding the consumption of alcohol, drugs and other addictions**, it is **committed to promoting a culture of prevention**.

- Health promotion and surveillance.
- Awareness-raising, training and information for all employees on the negative effects and risks of alcohol, drugs and other addictions.
- Adequate assistance and support for workers.
- Development, implementation and monitoring of an Action Protocol on Addiction Prevention in the workplace, agreed to with all stakeholders.
- Collaboration agreements with companies specialising in this area for treatment, rehabilitation and training in addiction issues:
 - Proyecto Hombre in Madrid, Cartagena, and Bahía de Cádiz.
 - ASFEDRO in Ría de Ferrol.

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People management policy

The objective of the People Management Policy of Navantia, S.A., S.M.E. (Navantia) is to define and implement a model that allows us to attract, promote and retain talent and encourage the personal and professional growth of all the people who make up the Company. In order to achieve this objective, Navantia has defined the following priorities:

- **Recognise and promote diversity, equity and inclusion** as fundamental values that improve the working environment and enable people to develop their full potential in an atmosphere of tolerance and respect.
- **Supporting employees throughout their careers**, ensuring a quality induction plan, encouraging their training, continuous learning and development, providing opportunities for internal mobility or progression and ensuring that their knowledge remains within the organisation.
- **Promoting the cultural evolution of the Company** through the Leadership model, focusing on the importance of knowing ourselves, to be able to lead our teams and people, to finally lead towards the external and internal customer, being committed to the results.
- **Make a wide range of training available to the workforce.** Training adapted to the competencies of the jobs and to the evolution of the Company, so that people can keep up to date and learn according to their needs.
- **Developing people's talents** in a framework of equal opportunities.
- **Work towards a total compensation scheme** that guarantees attractive remuneration policies based on individual performance and that values cooperation and teamwork, recognising people's contribution to the achievement of the Company's results.
- **Prioritise the health and safety of all employees** in the performance of their activities, in accordance with the Occupational Health and Safety and Environmental Policy drawn up for this purpose. Navantia is involved at the highest level in the design, development and monitoring of this Policy. Through its Human Resources Policy, Navantia promotes the development of a new business culture based on flexibility, respect and mutual commitment, in which people are at the centre of its actions.



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Navantia's Commitment to Occupational Health and Safety

Navantia considers the health and well-being of both its own workforce and that of its collaborating companies to be a priority. The approach to personal care is based on the concept of integral health as promulgated by the World Health Organisation (WHO), which describes that it is not only the absence of illnesses or diseases, but must include a complete state of physical, mental and social well-being.

Navantia is committed to the Sustainable Development Goals and, of course, to Goal 3 on Health and Emotional Wellbeing.

As part of this commitment, Navantia was recognised by the Spanish Network of Healthy Companies (REES), which depends on the National Institute for Health and Safety at Work (INSST) of the Ministry of Labour and Social Economy, for the good practices it has carried out.



The General Quality, Prevention and Environment Policies describe:

"Navantia is committed to providing safe and healthy working conditions for the prevention of injuries and deterioration of health, environmental protection, and the fight against climate change, as elements of strategic importance and as the first criterion to be taken into account from the beginning of the planning and development of all its activities. It also leads actions aimed at eliminating hazards and reducing risks in the working environment and in all its processes, providing the necessary resources for the maintenance and continuous improvement of the management systems, thereby pursuing the goal of ZERO ACCIDENTS".

Within the policy itself, Navantia defines the responsibilities in preventive matters as follows:

"Responsibility for occupational risk prevention and the environment must be a commitment and a value, both individually and according to the position they hold, of each and every employee, whether their own or that of any of the relevant stakeholders, integrating preventive and environmental actions in all their activities and decisions".

Senior management is committed to this Policy. Objectives are defined, measurable and consistent with the principles set out herein, which are widely disseminated and monitored to ensure their implementation and effectiveness. Likewise, the necessary corrective and/or preventive improvement actions are planned and developed, in order to continuously improve the effectiveness of the Occupational Health and Safety System.

Protection of employees during Temporary Disability

Navantia, through Article 37 of the Collective Bargaining Agreement, complements the benefit granted by the Social Security in cases of temporary incapacity arising from common contingencies and as an accident and occupational disease up to 100% of the fixed salary.

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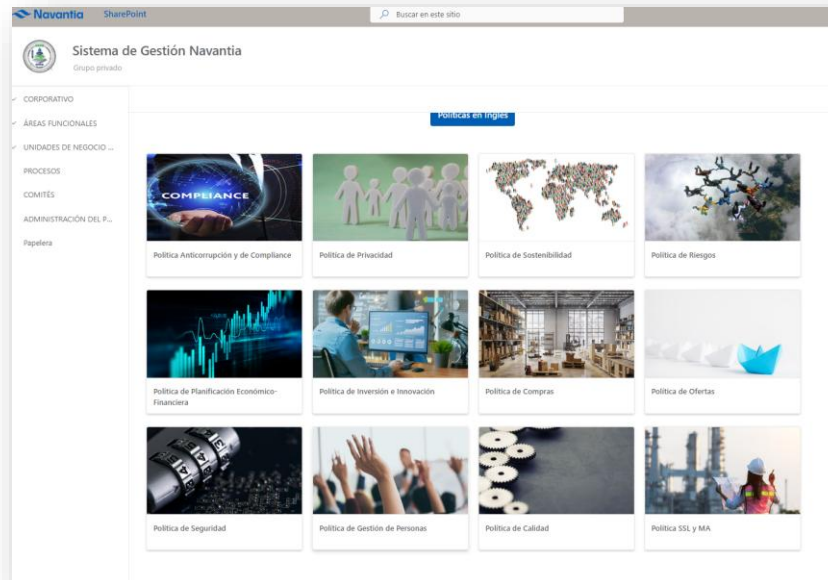
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Policy communication

All of Navantia's workforce has access to the corporate intranet where they can access the list of policies available in Navantia.

In addition to the above, policies and other relevant information are distributed through newsletters such as the Sustainability, Occupational Health and Safety newsletter and the Cuadern@ newsletter, which cover all areas and processes.

These communications are fully accessible both in the office workstations and in the production areas, where connected points are located.



Human Rights

Navantia has an **unwavering commitment to respect and compliance with human rights in all processes and operations.**

Each team member is critical to the success of the company and there is a continuous effort to create an environment where dignity and respect are the norm.

Navantia adopts fair labour practices, promoting conditions that foster the well-being of employees, collaborating companies and the communities around us. Our social responsibility is manifested both in concrete actions and in the determination of our company values.

In lieu of the above, Navantia reports information on the protection of its own workforce and that of its suppliers in terms of human rights, with no material impact on child labour, as the materiality analysis does not reveal any evidence of this type of practice.

Navantia has a Human Rights working group with participation from the Legal Advice, Compliance, Corporate Governance and Sustainability departments, which will develop and implement the Due Diligence Directive on Human Rights and the Environment and the Forced Labour Directive. This is in addition to the Draft Bill on which the Ministry of Social Affairs and the 2030 Agenda are working.

On the other hand, Navantia **is a member of the UN Global Compact,** reinforcing its commitment to act with leadership in the promotion and protection of Human Rights and aligning itself with the guiding principles of the United Nations.

In addition, our Code of Conduct, through its principle of ensuring respect for Human Rights, applies the OECD Guidelines for Multinational Enterprises, as well as complying with and respecting the Charter of Fundamental Rights of the European Union.

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Specific initiatives have been implemented in key areas such as combating modern slavery, promoting diversity and inclusion, and ensuring fair working conditions for all employees.

Subsidiary	Human Rights Related Information
Navantia Arabia	Compliance with the standards is declared. No sanctions have been received.
Navantia UK	The "Code of Business conduct" of Navantia SA SME is mentioned as a reference on human rights and ethics.
Navantia Australia	<p>Navantia Australia is committed to working with suppliers who source ethically and sustainably, promoting understanding and respect for human rights in their operations and supply chain.</p> <p>Modern Slavery: The company adopts a zero-tolerance policy towards any form of modern slavery or human trafficking. It conducts regular audits of its supply chain, maintains procedures and prevention measures to identify and eliminate modern slavery risks. It also has procurement, people and culture, ethical conduct and social governance policies. It submitted its first Modern Slavery Statement in June 2024, complying with the Commonwealth Modern Slavery Act 2018.</p> <p>Diversity and inclusion: In 2023 introduced a diversity and inclusion initiative to support LGTQI employees (unconscious bias training, appointment of a Diversity Advocate and dissemination of Pride materials).</p>

Subsidiary	Human Rights Related Information
SAES	<p>The SAES Code of Business conduct (section 3.3) makes respect for human rights a fundamental principle, guaranteeing respectful and equal treatment without discrimination.</p> <p>There is an Ethics Channel, a Harassment Prevention and Action Protocol and an Equality Plan to ensure equal opportunities and working conditions.</p> <p>Labour rights: Freedom of association and the right to collective bargaining are provided for in the 2nd SAES Collective Bargaining Agreement, in compliance with ILO Conventions.</p> <p>Value chain: A specific Code of Conduct for Business Partners (customers, partners, suppliers, consultants, etc.) was developed in 2024 to reinforce ethical commitment and respect for human rights. In addition, due diligence processes (Sanctions, terrorism, arms trafficking, corruption, political links, ESG risks, etc.) are carried out before establishing business relationships.</p>

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Diversity

Navantia's commitment to Diversity and Equal Opportunities

Navantia promotes an inclusive environment where its professionals feel visible, committed and free to express themselves. The company works every day to guarantee a healthy, innovative and open working environment, in which diversity, inclusion and equal opportunities are fundamental signs of identity.

Aware that diversity is a strategic asset that generates value, fosters innovation and enriches its teams both personally and professionally, Navantia promotes policies that integrate different aspects of diversity as a key part of its organisational culture.

Strategic Diversity Plan

Navantia has a Strategic Diversity Plan, which considers diversity in a broad sense, covering:

- Gender diversity
- Cultural diversity
- Generational diversity
- Ideological diversity
- Sexual orientation diversity
- Diversity of skills and competences
- Diversity of capacities
- Any other personal, physical or social condition

This commitment is embodied in the **Diversity and Gender Equality Strategy**, in which specific objectives have been defined to promote a fairer, more equitable and representative company:

- **Promoting diversity** as a source of talent.
- Promote an **open, respectful and inclusive culture**.
- **Eliminate barriers** that limit women's professional development.
- Making the most of **internal talent**.
- **Raise awareness in society** through the dissemination of good practices and participation in forums of interest.

Key Data 2024 - Diversity

- **2% of international profiles** recruited.
- **25% of women in management** and sub-management positions.
- **2.19%** of employees are **professionals with disabilities**.

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Disability

Inclusion of people with disabilities

In compliance with the General Law on the Rights of Persons with Disabilities and their Social Inclusion (LGD), **in 2024** Navantia had an annual average of **103** employees with a recognised disability, which represents 2.19% of its workforce.

In order to facilitate access to employment for people with disabilities, the company includes in its selection processes the submission of applications from people with disabilities.

If they so request, measures are taken to enable them to participate on an equal footing with the other candidates. In addition, applicants with a degree of disability equal to or greater than 33% receive an additional 5 points on the final scale of the selection procedure.

In 2024, Navantia had an average of 103 employees with a recognised disability.



Actions and measures taken

Navantia has carried out various initiatives aimed at guaranteeing the full inclusion of people with disabilities in the workplace:

- Accessible facilities plan: Development of a catalogue of accessible infrastructures by the Industrial Management and Occupational Health and Safety areas.
- Awareness-raising workshops: Training on unconscious bias to foster an inclusive corporate culture.
- Agreements with social entities: Collaboration with the Capacis Foundation (Madrid) and special employment centres Afanas (Bahía de Cádiz) and Sifu (Ría de Ferrol), for the digitalisation of employment records and the inclusion of people with disabilities.
- Inclusive merit scale: Accreditation of disability equal to or greater than 33% is valued with additional points.

Accessible and safe environments

In all its work centres, Navantia guarantees compliance with accessibility regulations, eliminating architectural barriers that may limit the access or performance of workforce. In addition, each centre has a specific plan for the evacuation of people with disabilities, reduced mobility, pregnant women or people with health problems in the event of an emergency.

Financial assistance is also provided to employees who have family members with disabilities.

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Processes for collaborating with Own workforce and employees' representatives regarding impacts (S1-2)

Work organisation

Chapter VII of the Navantia Collective Bargaining Agreement regulates trade union practice in the Company, detailing the rights and functions recognised for Works Councils and Trade Union Sections, and the guarantees they are entitled to in order to carry out their representative activities in the Company.

The Intercentrum Committee is the interlocutor body of the workforce with the Company's Management, which meets quarterly to deal with all labour issues affecting more than one work centre and is expressly recognised as having the capacity to negotiate the Collective Bargaining Agreement. **In 2024, the Committee held a total of 26 meetings.**

In relation to the work committees, Navantia has **seven work centres**, each with its own works council. In addition, **various working committees** have been set up, such as those for equality, training, productivity, employment and social affairs. These committees are made up on a parity basis by representatives of the company management and the works councils, with the aim of guaranteeing full trade union participation.

In addition, at Navantia we promote and respect the rights of freedom of association and collective bargaining, and we have permanent mechanisms for dialogue with workers' representatives, whom the Company recognises as a fundamental stakeholder.

The workforce is covered by Navantia's 1st Intercentrum Collective Bargaining Agreement, which was unanimously signed by all the trade unions that formed part of its negotiating committee.

In Navantia, there are mechanisms for dialogue and representation with workers or their representatives:



Commitment to workers: At Navantia we promote and respect the rights to freedom of association and collective bargaining, and we have permanent mechanisms for dialogue with workers' representatives, whom the company recognises as a fundamental stakeholder.



Collective Bargaining Agreement: The workforce is covered by Navantia's 1st Intercentrum Collective Bargaining Agreement, which was unanimously signed by all the trade unions that formed part of its negotiating committee.



Regular meetings: The Company's Management meets periodically with the social representation to dialogue, receive suggestions and negotiate matters of interest to employees, also providing them with relevant information on aspects such as working conditions, strategic objectives, financial results and results on the working climate situation, among others.



Risk Prevention: The rights of participation and representation of workers in matters related to the prevention of risks at work are channelled through the prevention delegates, through the Central Occupational Health and Safety Committees of each work centre and through the Navantia Central Occupational Health Committee.

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Processes for engaging with Own workforce and employees' representatives regarding impacts (S1-2)

The Labour Relations Manager is responsible for managing, planning and directing all activities related to relations between the company and the workforce, ensuring an appropriate working environment and compliance with current labour regulations. His/her specific functions in terms of trade union dialogue include:

Collective bargaining:

- Represents the company in the negotiation of collective bargaining agreements, labour agreements or any other type of pact with trade unions.
- Leads the preparation of business strategies and proposals to reach mutually beneficial agreements.

Relations with trade union representatives:

- Maintains open, constant and professional communication with shop stewards and works councils.
- Mediates in labour disputes, seeking solutions that respect the rights of employees and the needs of the company.

Management of labour disputes:

- Responds to conflicts or strikes, implementing dialogue and negotiation measures to resolve problems peacefully and efficiently.
- Acts as a liaison between trade unions and company management to prevent and mitigate situations of labour unrest.

Regulatory compliance and legal risk prevention:

- It assures that the company complies with labour laws and commitments made in trade union agreements.
- Oversees the proper implementation of policies related to employment, working hours, wages, job security, etc.

Navantia's Collective Bargaining Agreement is **applicable to 97% of its employees in Spain**. The current agreement was signed in 2018, following a collective bargaining process.

Since 2023, Navantia has been immersed in the negotiation of the 2nd Intercentrum Collective Bargaining Agreement, with the aim of providing the Company with a framework of labour stability for the coming years in accordance with the current socio-economic context and the needs and evolution of the Company.

In this line, the new agreement must constitute one of the bases of the company's transformation to ensure that the company is a sustainable, robust organisation, prepared to lead shipbuilding and green energies in Spain, with the ambition of making Navantia a global benchmark, completing the process of harmonising the working conditions of the entire workforce and carrying out human resources planning that contributes to the company's competitiveness and the achievement of its strategic objectives.

Regarding the right to freedom of association and trade union representation, Navantia understands that these are key factors for the Company.

The trade union sections have freely elected workers' representatives, with full respect for the principle of legality and freedom of association. In addition, the trade union sections and employee representatives in Navantia are guaranteed, in accordance with legislation and the agreement, the exercise of their negotiation, participation and representation functions.

The Agreement recognises the same legal status for all purposes, including validity, as the Navantia Occupational Health and Safety Regulations signed by the prevention delegates, thus being incorporated into the Agreement.

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Implementation of switching off from work policies

Navantia recognises the right to digital disconnection of employees as a fundamental element to improve work-life balance and improve the occupational health of all of its employees.

Along these lines, it has developed an **internal policy on digital disconnection, consistent with the company's work-life balance policies**, which aims to develop measures for flexibility, work-life balance and quality of work, enabling progress towards an organisational work culture based on efficiency and the achievement of objectives.

Among the measures developed by Navantia as part of its commitment to the implementation of work disconnection policies, the following stand out:

- Promote rational organisation of working time and its flexible application, as well as the use of technologies and planning tools.
- Promote an efficient and rational use of e-mail and the corporate telephone, not requesting a response outside working hours, nor during rest periods, leaves of absence, leaves of absence or holidays, except in the case of force majeure or exceptional circumstances.
- Promote a culture focused on results and productivity improvement, eliminating the culture of presenteeism.

Digital disconnection is a valid work-life balance tool, without undermining the organisational flexibility promoted by the Company. Processes to remedy negative incidents and channels for workforce to express their concerns.

In July 2024, a **healthy holiday pill** for employees was implemented through the internal portal "Cuadern@". The aim of this initiative is to make employees aware that they should enjoy their rest hours and completely disconnect from work.

Recomendaciones para pasar unas buenas vacaciones saludables

En las empresas cada vez se da más reconocimiento e importancia a los periodos de descanso del personal. El hecho de que las personas desconecten y recarguen pilas mejora el estado de ánimo y nuestras capacidades como trabajadores.

Al permitir esto se consigue que tanto los managers como los equipos mejoren en la toma de decisiones, cambien el enfoque de los problemas y amplien su visión consiguiendo mejor respuesta ante los retos del día a día. El agotamiento, tanto físico como mental, interfiere directamente en la concentración y el rendimiento.

De cara a planificar las vacaciones, y en la medida de las posibilidades, es más saludable realizar los descansos en bloques que por días sueltos.

"Las vacaciones proporcionan descanso, reducen el estrés, fomentan la creatividad y mejora en equilibrio entre el trabajo y la vida personal, brindando nuevas oportunidades de desarrollo" (Paulina Vargas, directora de la Escuela de Administración y Negocios de CETYS Universidad). La cual hace las siguientes recomendaciones para lograr unas vacaciones saludables:

- Comunicación: Informar tanto al equipo, como al cliente y demás departamentos de la empresa de las fechas de vacaciones y las personas de contacto en cada fecha. El resto del equipo debe estar informado y con los recursos adecuados.

- Planificación: Establecer una lista de metas y prioridades en el trabajo (para la vuelta) que te permiten tener la cabeza libre de "ruido" y tener lo objetivos claros para no sentirte abrumado ante la vuelta y poder despejar la mente en vacaciones. Intentar dejar cerradas las tareas que nos preocupen y nos lleven a dificultar nuestra desconexión y descanso.

- Delegar: Confiar en el equipo y asignar responsabilidades para que no dependan a la hora de tomar decisiones de tener que realizar llamadas de consulta. Esto lleva a tener al equipo informado de los asuntos y preparado para ciertas tomas de decisiones.

- Desconexión digital de la empresa: Sin excusas.

- Buscar actividades divertidas que despejen la mente y obliguen a concentrar la mente en otras cosas. Es normal que nos primeros días nos cueste sentir en descanso, cuanto antes empecemos con actividades agradables y de distracción, nos resultará más sencillo.

Con estos mimbres el buen y saludable descanso es posible y es garantía de una vuelta al trabajo con las baterías a punto y la mente despejada.

El Área Salud Laboral
os desea unas buenas vacaciones

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Ethical Channel. Workplace Harassment and Sexual Harassment Protocols

Ethical Channel

Since 13 June 2023, Navantia has had a new Ethical Channel, which unifies the old channels for complaints and queries.

This channel, approved by the Board of Directors, complies with the requirements set out in Law 2/2023, regulating the protection of persons who report regulatory infringements and the fight against corruption.

Its purpose is to serve as the sole means of communication for workforce, suppliers, agents, business partners and other third parties linked to the company:

- Report irregularities, breaches or actions contrary to the principles of the Code of Conduct or the law, including reports of harassment.
- Consult on the interpretation or application of internal rules and procedures related to Regulatory Compliance.

Those responsible for the Ethics Channel are obliged to ensure the confidentiality - and, where appropriate, the anonymity - of the information received, as well as to protect persons using it in good faith.

Specific policies to eliminate discrimination

Navantia has a protocol for the prevention and action in cases of sexual harassment or harassment based on sex, which aims to prevent and eradicate discriminatory situations based on gender, constituting harassment in the form of sexual harassment and harassment based on sex against any of the Company's employees.

To this end, two fundamental aspects are considered in this protocol: the prevention of harassment and the company's reaction to complaints of harassment, for which two types of action are ruled:

- Establishment of measures aimed at raising awareness, preventing and avoiding situations of harassment or situations that could constitute harassment.
- Establishment of an internal procedure for action in cases in which, while trying to prevent such situations, a report or complaint is made.

In addition to this, Navantia has a protocol for action against workplace harassment in order to prevent and correct behaviours and attitudes that may involve moral or workplace harassment.

Likewise, the Equality Plan signed with the social partners includes a Protocol for Action in cases of Sexual Harassment or Harassment on Grounds of Sex, and an Agreement for the Improvement of the Legal Measures for Integral Protection against Gender Violence.

Sexual Harassment Protocol

The sexual harassment protocol in force in Navantia aims to prevent and prosecute sexual harassment or harassment on grounds of sex against any of the company's employees.

The measures implemented have been:

- Disseminate the protocol to all employees.
- Collect the number of cases of sexual and gender-based harassment, ensuring the confidentiality of the data of everyone involved.

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Ethical Channel. Workplace Harassment and Sexual Harassment Protocols

Navantia has a **protocol for action against harassment in the workplace**, aimed at preventing and correcting conduct that may involve moral or gender-based harassment.

Likewise, the **Equality Plan**, signed with the social partners, incorporates a Protocol for Action in cases of sexual harassment or harassment based on sex, as well as an Agreement for the Improvement of Legal Measures for Integral Protection against Gender Violence.

To monitor compliance, an **Equality Commission** has been set up with representation from different areas.

The main axes of the Equality Plan are:

- Culture
- Communication and corporate image
- Equal pay
- Selection
- Training and professional development
- Reconciliation and flexibility
- Prevention of harassment

This commitment is part of the principles of Navantia's Code of Conduct, which establishes respect for people as a fundamental value, and prohibits all forms of harassment in the workplace.

Navantia has implemented a **Whistleblower Channel** available to all recipients of its Corporate Code of Conduct, any person who has knowledge of any breach or violation that they may observe in the performance of their professional activities. All recipients of this Code of Conduct must be aware of and apply the company's policies for the prevention and prosecution of harassment in the workplace.

Processes to remediate negative impacts and channels for Own workforce to raise concerns (S1-3)

Complaints management

In order to achieve a correct treatment of complaints, Navantia has a procedure to manage the reception, distribution, assignment of responsibilities, resolution and closure of these complaints, in order to guarantee the efficient control and resolution of all of them.

This procedure is channelled through each individual programme manager, offering the closest possible proximity to the customer.



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Taking action on material impacts on Own workforce, approaches to mitigate risks and take advantage of opportunities and effectiveness of these actions (S1-4)

The value of diversity

Navantia understands diversity as a value-generating asset that fosters innovation and enriches its workforce personally and professionally, making them a key element in achieving the company's objectives and success.

Diversity is therefore considered not only in terms of gender, but also in terms of cultural, generational, ideological, sexual orientation, skills and competences, different abilities, as well as any other personal, physical or social condition.

As an example of this commitment, in which a series of objectives have been established, **Navantia has a diversity and gender equality strategy:**



Encourage diversity as a source of talent.
Making the most **of talent.**



Foster an **open, non-discriminatory and flexible culture in the company.**



Eliminate barriers to women's professional development.



Contribute to **raising public awareness** of this issue **through the dissemination of our best practices** and participation in relevant forums.

Navantia is committed to gender equality in terms of equity, working every day to achieve this goal **through various professional development programmes that encourage the participation of women** and promote their incorporation at all levels of the company.

This plan covers all levels of the organisation and includes different measures and concrete objectives around several areas of action:

- Culture, communication and corporate image.
- Equal Pay.
- Selection.
- Training and professional development.
- Reconciliation and flexibility.
- Prevention of harassment at work and on grounds of sex.

Employee Value Proposition

Navantia wants to provide its employees with the right working conditions to enable them to combine their professional and personal lives. This commitment is materialised in a series of plans, policies and specific measures that favour work-life balance and flexibility.

Flexible working environments are promoted by encouraging measures aimed at self-management of working time, which contribute to productivity.

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Flexibility

- Flexible hours
- Work from home (up to 2 days a week)
- Personal leave (time off for personal matters)
- No-break working day throughout the year
- Online training programmes
- Flexible working hours for pregnant women or people with dependent family members



Most of the flexible working hours measures developed by Navantia contribute to promoting the co-responsible exercise of work-life balance by women and men.

In this respect, its employees have the possibility of no-break working hours throughout the year.

The paid leave regime set out in the Collective Bargaining Agreement improves on those established by law, among others, by recognising both parents a right to 2 hours of absence from work to care for children under 12 months of age. In addition, this right may be replaced by a one-hour reduction in the daily working day for the same purpose or accumulated in a leave of 15 working days to be taken at the end of the maternity or paternity leave.



In the UK environment, there is a strong emphasis on flexible working arrangements for employees. In this respect, local employees have significant flexibility of working between two and three days per week at the office and can work from home the rest of the days.

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Quality in employment

- **Job stability:** 99.57% of permanent contracts.
- **Social benefits:** scholarships, flexible remuneration plan.
- **Health and well-being:** health care on company premises, medical insurance, "Embárcate en Salud" Healthy Company Programme.
- **Meal subsidy:** restaurant tickets and catering services.
- **Action protocol** in the event of harassment at work, sexual harassment or harassment on grounds of sex.



Reconciliation

- Study assistance for employees' children.
- Support for the family (leave of absence, personal leave and flexible working hours for caring for family members, aid for dependent family members).
- Comprehensive protection measures for female victims of gender-based violence.
- Flexible Remuneration Plan: includes health insurance, childcare, transport card, and educational products.

Most of the flexible working hours measures developed by Navantia contribute to promoting the co-responsible exercise of work-life balance by women and men. In this sense, its workforce have a continuous working day throughout the year.

The paid leave regime set out in the Collective Bargaining Agreement improves on those established by law by, among other things, giving both parents the right to 2 hours off work to care for children under the age of 12 months.

In addition, this right may be replaced by a one-hour reduction of the daily working day for the same purpose or accumulated in a leave of 15 working days, to be taken at the end of the suspension of the contract due to maternity or paternity.



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Professional Development

Creating opportunities for the future - Rumbo Programme

Navantia has developed the Rumbo Programme, which encompasses all the initiatives aimed at promoting the development of its professionals. This programme comprises different actions focused on accompanying and providing the necessary tools so that the people in the company can grow professionally.

Development interviews

Discussions between manager and team members to learn about mobility concerns, explore strengths and areas for improvement or training needs, among others, with the aim of establishing an action plan accordingly.

Development Committee

This is the forum for sharing the assessment of the potential of the company's workforce and directing the appropriate actions to facilitate their professional development.

Development plans

This is the individual reflection where the ambitions and interests of employees are collected, and the necessary actions are planned in order to achieve them.

Training

Designing training plans to adapt and update the technical knowledge of employees, as well as other aspects that favour their personal and professional skills.

Leadership programmes

They aim to acquire the necessary tools to manage teams, manage their own emotions as well as those of the people they are responsible for, enhance communication skills and practice the appropriate leadership style in each situation.



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Training 2024

Training in Navantia for this period combines training oriented to the Company's strategy and to the technical and transversal training needs.

The Training Plan is designed with the purpose of training the workforce to be a modernised company capable of facing the economic and productive challenges of the present and future business environment. Modernisation and digital transformation and cultural evolution continue to be a priority, placing people at the centre of the transformation. Training is a key element to achieve this, and the training plans are based on the strategic actions and other needs that arise.

Navantia provides nearly **250,000 hours in training** for all its employees, with an **annual investment** of more than **€9m**.



The Training Plan is aimed at implementing strategic actions that support the consolidation of Navantia's transformation into a modern and sustainable company.

Regulatory training is also key to transforming the Company with quality and standardisation criteria, as well as ensuring compliance with current legislation. Various programmes are developed annually on cybersecurity, compliance, data protection, gender equality, among others.

Occupational Risk Prevention, Quality, Sustainability and Cybersecurity are present annually in the training plans. In 2024, it has been a priority objective of extensive programmes for the entire workforce to adapt to the National Security Scheme.

With a focus on continuous development, Navantia also develops leadership programmes, management support and development, soft skills, languages, etc. Access is provided to a platform of free resources so that people can have continuous training in accordance with their needs and interests.

The training model adopted by Navantia is focused on improving the quality and experience of employees by facilitating their access to training. The adoption of new tools, dynamics, delocalisation and globalisation of the process and multiple options have provided alternatives for access to training. Digital training continues to grow, although hybrid models are proving more successful because of the combination of synchronous and asynchronous training.

The company's new recruits are also a priority target for training. **The development of "On the Job Training" training programmes** help new junior hires to facilitate their incorporation into their jobs. The aim is to "learn by doing", thus accelerating the learning curve during the first months in the company, focusing on critical knowledge in accordance with the needs of the departments and trying to reduce the impact on production during the learning process.

Navantia continues to collaborate in internship programmes for students from various training centres, universities and vocational training centres, with the aim of improving their training and bringing them closer to the reality of the world of work. In recent years, more than 500 students have carried out their internships at Navantia through different Dual Vocational Training programmes such as mechatronics, mechanical manufacturing design, production programming in mechanical manufacturing, multimedia application design, management assistance, etc., in addition to the students who complete their studies of the former traditional Vocational Training with internships at Navantia.

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Mentoring and Reverse Mentoring

It involves a transmission of values and culture between mentor and mentee through a relationship of trust and accompaniment in which the mentor shares their experiences to help the mentee to face different situations.

Likewise, and in order to contribute to generational rapprochement, accompaniment is encouraged between juniors and experienced people in the company, so that the former can share their generation's knowledge about trends, new ways of working or technology, among others.



Mobility plans

Navantia offers its employees the possibility of changing jobs within the company so that they can take on new challenges and contribute to their professional development.



Succession planning

In order to work in an orderly manner and in anticipation of the needs arising from the generational changeover in the company.



360° evaluation

Through the process of providing feedback to workforce from the different perspectives that make up their work ecosystem, in order to identify their main strengths and areas of opportunity.

Fundamental Pillars of Management during 2024

Promoting Preventive Leadership in the Organisation

The leadership exercised by the Company's management is decisive for the well-being and safety of all people, both with regard to the Company's Own workforce as well as employees of collaborating companies.

Navantia's leadership principles are:

- Demonstration of commitment to participation in preventive management and exemplary vision.
- Promotion of preventive management resources and best available practices.
- Integration of occupational health and safety in all decisions and positions in the Company.
- Establishment of annual objectives focused on continuous improvement.

Throughout the year 2024, training has continued at different organisational levels and stakeholders on leadership and preventive culture:

Course 2024	Participants	Hours
Preventive Leadership	157	740

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Promoting a Culture of Prevention in Collaborating Companies

The evolution of the company's own workforce has meant that a significant part of the particularly hazardous activities are carried out by the Collaborating Companies. For this reason, we consider it especially relevant to transfer the preventive culture to the Collaborating Companies as a whole, and the following objective was approved by the Occupational Health and Safety Management Committee:

"Targets have been met in accordance with the objective".

On the other hand, workshops have been held in all of Navantia's geographical centres with the Collaborating Companies to promote their performance and preventive culture, in accordance with our Occupational Health and Safety Policy. Of particular note was the participation of Navantia's management and the companies' managers.

Establishment of Psychosocial Risk Action Plans and an Emotional Well-being Plan:

The health and emotional wellbeing programme has continued to be implemented in the different Navantia centres. The project is based on the following pillars:

- **Emotional well-being team** with representatives not only from Occupational Health and Safety, but also from other members of the Company:
 - **HRBP (Human Resources Business Partner):** The HRBP to the team is an innovative and highly effective concept not only for the implementation of specific action plans, but also for the management of conflicts that may arise.

- **Clinical Psychologist:** The addition of an experienced clinical psychologist to our staff gives us the possibility to address the different situations present, such as conflict resolution, clinical care and immediate emotional support.
- **Focal Point Emotional:** As we have professionals in this area, we link the results of health surveillance with the psychosocial risk study and offer immediate care services.
- **Occupational psychosociology:** We have specialists in occupational psychosociology in each work centre.
- Corporate **Psychosocial Risk Assessment** for the entire workforce and in accordance with the methodology of the INSST (National Institute for Health and Safety at Work), with quarterly reporting to the Business Divisions on the degree of compliance.
- **Development of Health Circles:** participation in these circles is done taking into account factors of intergenerational diversity, company positions, seniority, gender, etc.
- **Agreement with the Intercentrum Occupational Health and Safety Committee,** especially on the methodologies and programmes to be used.

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The main objective is to improve the well-being of our workforce and thus to improve relationships and thus productivity.

The objectives are related to the following **3 areas**:

- **Cultural Evolution:**
 - Improving team leadership.
 - Promotion of professional development.
 - Encouraging collaborative work.
- **Business:**
 - Focus on activity rather than conflict.
 - Reduction of absenteeism.
 - Improving corporate image.
- **People:**
 - Integral Health.
 - Work Motivation.
 - Addiction Treatment.



Main indicators:

Action 2024	Participation	Male	Female	N/A (*)
Psychosocial risk assessment	73	-	-	47
Health circles	93	-	-	-
Psychological Assistance	328	156	173	-
Personal Interviews	66	-	-	10

(*) The methodology published by the National Institute for Safety and Health at Work indicates that in addition to the traditional genders, male and female, the option of marking no answer/other should be offered.

Actions of the programme from a health perspective

Within this programme, the promotion of a healthy lifestyle has also been highlighted, including specific campaigns on nutrition, prevention and treatment of addictions, anti-smoking campaigns, etc.

Additional initiatives or actions in 2024.

- Implementation and development of an **organisational wellbeing plan**.
- **Streaming talks on** health training.
- **Cooperation with the public health system** (sps): blood donation campaigns and flu vaccination campaign.
- **Lifestyle:** anti-smoking and weight loss counselling and healthy nutrition.
- **Addictions:** development of the action plan for the prevention of addictions (pampa) with the collaboration of Proyecto Hombre and **Asfedro**, newsletters and monthly health publications.
- **Gender-sensitive health promotion**.
- **Gynaecology consultation:** promotion of women's health; **iron studies** (prevention of anaemia in women) and **PSA-PS** (prevention of prostate cancer in men).

The provision of funds made by the company to undertake all of these actions in 2024 amounted to **EUR 249,703**.

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Targets related to managing material negative impacts, driving positive impacts and managing material risks and opportunities (S1-5)

Navantia's objectives and contribution to the SDGs

The goals pursued by Navantia in relation to its own personnel are as follows:

3 GOOD HEALTH AND WELL-BEING
Target 3.4: Reduce non-communicable diseases and mental health.
Target 3.6: Reduction of road accidents.
Target 3.9: Reduce deaths from chemical contamination and pollution.

Creating a value proposition for employees	<ul style="list-style-type: none"> • Proposal created 	<ul style="list-style-type: none"> • Gathering the benefits of the workforce and creating the standard value proposition. • Tailor the value proposition to different job roles.
10% accident rate	<ul style="list-style-type: none"> • Accident rate 	<ul style="list-style-type: none"> • Improving the access road in Cartagena. • Analyse the recurrence and severity of accidents by area. • Create an action plan to reduce recurrent and serious accidents.
Mental health promotion	<ul style="list-style-type: none"> • Survey results 	<ul style="list-style-type: none"> • Employee survey to understand their psychological health. • Enable and promote the use of psychologists.
Paint schemes without FRAS (H350, H318, H340...)	<ul style="list-style-type: none"> • # FRAS-free paints 	<ul style="list-style-type: none"> • Exploring alternative non-toxic / non-polluting paints.

4 QUALITY EDUCATION
Target 4.4: Increasing employability skills.
Target 4.5: Elimination of Gender Disparity and Vulnerable Groups.
Target 4.7: Promote global education for sustainable development.

Sustainable centres	<ul style="list-style-type: none"> • % employees aware of initiatives 	<ul style="list-style-type: none"> • +~90% employees aware of environmental initiatives.
30% women in A and B positions	<ul style="list-style-type: none"> • % women in A and B positions 	<ul style="list-style-type: none"> • To train women with potential and the will to climb the ladder.
40% women in CDC	<ul style="list-style-type: none"> • % women in CDC 	<ul style="list-style-type: none"> • Training women with potential and a desire to climb the ladder.

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ESRS S-S1 Own workforce

Objectives	KPI	What are we doing?
<div style="display: flex; align-items: center;"> <div style="background-color: #e91e63; color: white; padding: 5px; margin-right: 10px;"> 5 GENDER EQUALITY </div> <div> <p>Target 5.5: Ensure women's full participation and equal opportunities. Goal 5.a: Ensure equal rights to economic resources. Target 5.c: Adopt policies and laws for equality and empowerment.</p> </div> </div>		
Increase % women in the workforce	<ul style="list-style-type: none"> • % women in the workforce 	<ul style="list-style-type: none"> • Ensure that new recruitments have a high percentage of women.
30% women in A and B positions	<ul style="list-style-type: none"> • % women in A and B posts 	<ul style="list-style-type: none"> • Ensure equal opportunities for men and women. • Ensure fair promotions based on meritocracy.
40% women in A and B posts	<ul style="list-style-type: none"> • % women in A and B posts 	<ul style="list-style-type: none"> • Ensure equal opportunities for men and women. • Ensure fair promotions based on meritocracy.
40% women in CDC	<ul style="list-style-type: none"> • % women CDC 	<ul style="list-style-type: none"> • Ensure equal opportunities for men and women.
<div style="display: flex; align-items: center;"> <div style="background-color: #e91e63; color: white; padding: 5px; margin-right: 10px;"> 8 DECENT WORK AND ECONOMIC GROWTH </div> <div> <p>Target 8.2: Raise productivity through diversification, technology and innovation. Target 8.9: Achieve full employment and decent work.</p> </div> <div style="margin-left: 20px;"> <p>Target 8.8: Protection of labour rights and safe work. Target 8.9: Promote sustainable tourism.</p> </div> </div>		
Creating a value proposition for employees	<ul style="list-style-type: none"> • Proposal created 	<ul style="list-style-type: none"> • Compile the benefits of the template and create the standard value proposition.
>40% Graduates	<ul style="list-style-type: none"> • % qualified persons 	<ul style="list-style-type: none"> • Promote an increase in the percentage of graduates joining the company (currently 38%). • Promote dual training for operators.
100% competence/training matrix	<ul style="list-style-type: none"> • Matrix created 	<ul style="list-style-type: none"> • Promote an increase in the percentage of graduates joining the company (currently 38%). • Encourage dual training for operating personnel.

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ESRS S-S1 Own workforce

Objectives	KPI	What are we doing?
Target 8.2: Raise productivity through diversification, technology and innovation. Target 8.9: Achieve full employment and decent work.		Target 8.8: Protection of labour rights and safe work. Target 8.9: Promote sustainable tourism.
>50% Graduates	<ul style="list-style-type: none"> • % qualified persons 	<ul style="list-style-type: none"> • Ensure that new recruits have a high percentage of graduates. • To train potential and willing workers (dual training).
Flexible Organisation	<ul style="list-style-type: none"> • # agile teams 	<ul style="list-style-type: none"> • Promote a company with agile dynamics and flexible staffing according to needs.
Entering the top 100 workforce	<ul style="list-style-type: none"> • Ranking position 	<ul style="list-style-type: none"> • Create an action plan on the different KPIs assessed in the ranking (e.g. talent, employee appraisal, remuneration, training).
Increase % of women in the workforce	<ul style="list-style-type: none"> • % women in the workforce 	<ul style="list-style-type: none"> • Ensure that new recruits have a high percentage of women.
20-25% employees <35 years old	<ul style="list-style-type: none"> • % people <35 years old 	<ul style="list-style-type: none"> • Ensure that new hires have a high % of people under 35 years old.
30-35% employees <40 years old	<ul style="list-style-type: none"> • % people <40 years old 	<ul style="list-style-type: none"> • Ensure that new hires have a high % of people under 35 years old.
10% accident rate	<ul style="list-style-type: none"> • Accident rate 	<ul style="list-style-type: none"> • Improving the access road in Cartagena. • Analyse the recurrence and severity of accidents by area. • Create an action plan to reduce recurrent and serious accidents.
Embedding KPI leadership with security	<ul style="list-style-type: none"> • Defined KPI 	<ul style="list-style-type: none"> • Define the leadership KPI with confidence. • Collaborate with Governance to include the KPI in the criteria for leadership assessment.

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ESRS S-S1 Own workforce

Objectives	KPI	What are we doing?
	Target 10.2: Promote social and political inclusion. Target 10.3: Ensure equal opportunities. Target 10.4: Adopt fiscal, wage and social protection policies.	
	Social volunteering	<ul style="list-style-type: none"> • % employees volunteering • Ensure that new recruits have a high percentage of women.
Create list of one-off collaborative initiatives	<ul style="list-style-type: none"> • TBD • Building links and engagement with the local community. 	

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ESRS S-S1 Own workforce

Characteristics of the company's employees (S1-6)

The total number of employees of Navantia and its subsidiaries segregated by gender is as follows:

Company	Total persons 2024	Women	Men
Navantia Spain	5,070	18.72%	81.28%
Navantia Arabia	49	18%	82%
Navantia UK	25	28%	72%
Navantia Australia	319	23%	77%
SAES	133	23%	77%
SAINSEL	40	74%	26%
Total Navantia SA SME	5,636	19%	81%



	Navantia S.A. SME		Navantia Spain		Navantia Australia		SAES		Saincel		Navantia UK		Navantia Arabia	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F
2022	3,762	785	3,439	707	185	41	91	22	36	8	0	1	11	6
2023	4,043	895	3,658	792	223	64	94	23	28	6	10	4	30	6
2024	4,557	1079	4,121	949	247	72	102	31	29	11	18	7	40	9

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ESRS S-S1 Own workforce

Employment stability is shown in the distribution of temporary and permanent contracts:



Information on employees by type of contract and gender

	TOTAL GRUPO NAVANTIA SA SME					
	Senior Technicians		Employees		Operators	
	M	F	M	F	M	F
Indefinite	1,505	586	889	204	1,415	20
Temporary	204	62	26	16	11	1
Total Navantia SA SME	1,109	648	915	220	1,426	21



Percentage (%) of employee category of total workforce by gender

Company	Function	No. of women	No. of men	Women as % of total workforce	Men as % of total workforce	Total workforce	Total
Navantia Spain	Senior Technicians	685	1,589	30%	70%	0%	2,274
	Employees	237	957	20%	80%	0%	1,194
	Operators	27	1,575	2%	98%	0%	1,602
	Total Navantia Spain	949	4,121	19%	81%	0%	5,070

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ESRS S-S1 Own workforce



Information on workforce by type of contract and by region

	No. of employees	Permanent employees	Temporary employees	Hours not guaranteed	Full-time employees	Part-time employees
Navantia Spain	5,070	4,922	148	0	5,070	0
Navantia Arabia	49	0	49	0	49	0
Navantia UK	25	25	0	0	25	0
Navantia Australia	319	297	22	0	314	5
SAES	133	119	14	0	130	3
SAINSEL	40	39	1	0	40	0
Total Navantia S.A. SME	5,636	5,402	234	0	5,628	8



Average number of employees (number of people or FTE)

	Women			Men			Total		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
No. of employees	707	792	949	3,439	3,658	4,121	4,146	4,450	5,070
No. of permanent employees	637	749	914	3,250	3,582	4,008	3,887	4,331	4,922
%	90%	95%	96%	95%	98%	97%	94%	97%	97%
No. of temporary employees	70	43	35	189	76	113	259	119	148
%	10%	5%	4%	5%	2%	3%	6%	3%	3%
No. of full-time employees	707	792	949	3,439	3,658	4,121	4,146	4,450	5,070
%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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ESRS S-S1 Own workforce



Number of employees who have left the company

	No. of employees who have left the company	Total departures (temporary and permanent)	Remarks
Navantia Spain	43	141	Numbered = 43 versus 141 total terminations
Subsidiaries (SAES)	8	0	Whole number (specific SAES data)



Percentage of employee turnover

	No. of employees terminated	Employees at Year's Beginning	Employees at Year's End	Rotation
Navantia Spain	141	4,450	5,070	3%
Navantia Arabia	14		49	29%
Navantia UK	1		25	4%
Navantia Australia	78			25%
SAES	8	117	133	6%
SAINSEL	1		40	3%



Methodologies and assumptions used to compile the data (used) and PD

Region	Methodologies and Assumptions
Navantia Arabia	Narrative. Data obtained from the SAP HANA information system (HR module).
Navantia Australia	See Remarks above.
SAES	Data collection on an internal basis, reported annually in the parent company's non-financial information report.
SAINSEL	Excel



Methodologies for counting the number of employees

Region	Expression of the number of employees	Method for determining the number of employees
Navantia Arabia	All employees work full-time.	Average headcount at the end of each period.
Navantia UK	Data collected from registers, timesheets and payslips (converted to FTE).	Figures presented at the end of the baseline, average and other methSDG.
Navantia Australia	Attrition is calculated in number of people.	Data taken at the end of the baseline, except when averages are requested.
SAES	Numbers are reported in number of people.	At year-end (31/12/2024).
SAINSEL	Expressed in number of people.	The average over the period is reported.

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ESRS S-S1 Own workforce



Disclosure of contextual information necessary to understand the data

Region	Description
Navantia Arabia	All of Navantia Arabia employees work full-time.
Navantia UK	The company hires temporary workers for a fixed term (1 year) on a project basis to meet short-term needs without long-term commitments.
Navantia Australia	Navantia Australia prefers to offer permanent employment to provide stability, limiting fixed-term contracts to specific operational needs.
SAES	Fluctuations in the number of employees are attributed to business development and workload.
SAINSEL	Temporary recruitment in 2024 is due to the need to replace an employee on sick leave, while reserving the position.

Workforce rejuvenation plan. Number of redundancies by gender, age and occupational classification.

The aim of the workforce rejuvenation plan is to offer stable and quality employment, which will not only contribute to strengthening the company, but also the professional development of both new recruits and staff already trained by Navantia.

In 2024, one woman (gender) with the professional classification of senior technician was dismissed in Spain. Additionally, one dismissal occurred at SAES in April 2024. At Navantia UK, a permanent contract was also terminated during 2024. However, no dismissals were recorded throughout the year at Sainsel, Navantia Australia, or Navantia Saudi Arabia.



Average number of employees (number of persons or FTE)

Region	No. of employees	Permanent employees	Temporary employees	Hours not guaranteed	Full-time employees	Part-time employees
Navantia Spain	0	4,922	148	0	5,070	0
Navantia Arabia	0	0	9	0	0	0
Navantia UK	0	7	0	0	0	0
Navantia Australia	72	67	5	0	68	4
SAES	133	119	14	0	130	3
SAINSEL	39	38	1	0	39	0
Total Navantia	244	5,153	177	0	5,307	7



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Characteristics of non-employee workers in the company's own workforce (S1-7)

Number of non-salaried employees in the company's own workforce

Region	No. of employees	Permanent employees	Temporary employees
Under 35 years old	67	123	190
Over 35 years old	28	64	92
Total	95	187	282

% of non-salaried workers in the company's own workforce by gender and age %

Region	% Women	% Men	% Age
Under 35 years old	35.3%	64.7%	67.4%
Over 35 years old	30.4%	69.6%	32.6%
Total	33.7%	66.3%	100%

Coverage of collective bargaining and social dialogue (S1-8)

The entire Navantia workforce, except for the Directors, Deputy Directors and Heads of Industrial Safety, **are under the scope of the 1st Intercentrum Collective Bargaining Agreement** unanimously signed by all the trade unions that formed part of its negotiating committee.

For professionals who are outside of the scope of application of the Navantia Collective Bargaining Agreement, the regulations governing working conditions in general are the Workers' Statute.

The working day established in the Agreement is 1.676 working hours per year, with the ordinary working day being continuous from Monday to Friday morning.

The 2nd Collective Bargaining Agreement of Sociedad Anónima de Electrónica Submarina (SAES) was published in 2023.

This agreement applies to all of SAES workers, except for the members of the Management Committee in managerial and executive positions.

This new labour framework ensures internal and external equity in salaries and other working conditions, allowing for improved talent engagement at SAES and attracting new highly qualified professionals, providing stability.

This second agreement represents an exceptional opportunity to ensure the successful execution of the main military programmes in which SAES is involved, thus strengthening our contribution to national defence.

In addition, this agreement allows us to launch a business strategy to obtain new contracts and open new lines of business.

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ESRS S-S1 Own workforce

% employees under Collective Bargaining Agreement

Region	% workforce under Collective Bargaining Agreement	Remarks
Navantia Spain	96.80%	
Navantia Arabia	22.50%	11 employees subject to the collective bargaining agreement of Navantia S.A. SME (as of 31.12.2024).
Navantia UK	44%	11 out of 25 employees covered.
Navantia Australia	0%	Navantia Australia has no collective bargaining agreements; all employees have salaried employment contracts.
SAES	95%	-
SAINSEL	-	It is governed by the General State Budget Law, without collective bargaining.

Work and employment conditions for workers not covered by collective agreements

Entity/Region	Work and employment conditions for workers not covered by collective agreements
Navantia Arabia	Working conditions determined under the Saudi Arabian Labour Law and the Social Security Law.
Navantia UK	Work and employment conditions are governed by UK law.

SAES has nine (9) legal workers' representatives at its Cartagena headquarters, as well as an Employee Delegate for the San Fernando site.

The Company operates from its headquarters in Spain and has no subsidiaries, affiliates, offices, factories or sales outlets outside Spain.



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ESRS S-S1 Own workforce

Diversity metrics (S1-9)

Number of employees in senior management positions

Region	Women	Men	Other gender	No data	Total
Navantia Spain	40	125	0	0	165
Navantia Arabia	0	0	0	0	0
Navantia UK	1	5	0	0	6
Navantia Australia	1	5	n/a	n/a	6
SAES	3	4	0	0	7
SAINSEL	1	3	0	0	4

Percentage (%) of employees in top management positions

Region	% Women	% Men	% other genders	No data	Observation /Total
Navantia Spain	24%	76%	-	-	
Navantia Arabia	0%	0%	-	-	No data
Navantia UK	4%	20%	-	-	(Partial data)
Navantia Australia	17%	83%	-	-	(Partial data)
SAES	43%	57%	-	-	-
SAINSEL	25%	75%	-	-	Total: 100%

Navantia's objective is to **reach 25% of women in management and sub-management positions** (levels A and B). The evolution of the percentages of women at these levels is as follows:

Year	% Management positions held by women
2020	21%
2021	23%
2022	26%
2023	25%
2024	24%



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Generational Diversity

Navantia is currently immersed in a workforce rejuvenation plan initiated in 2019 that aims to incorporate new professionals to meet the transformation and internationalisation objectives set by the company, thus ensuring its competitiveness, sustainability and diversity.

This plan brings with it the guarantee of offering stable and quality employment, which seeks not only to strengthen the company, but also the professional development of both the new recruits and the personnel who were already part of Navantia. The aim of the plan is for Navantia to have **25% of its workforce under the age of 35**. As of 31 December **2024, the percentage of employees under 35 years of age is 12%**.

For Navantia, having the best talent in its workforce and providing it with the necessary tools so that it can grow with the company is a fundamental element in its people management strategy. For this reason, it has practices that involve intergenerational management:

Mentoring and Reverse Mentoring

Intergenerational Diversity Workshops

The table below shows the distribution of employees by age:

	Navantia Spain		Navantia ARABIA		Navantia UK		Navantia AU		SAES	SAINSEL
	F	M	F	M	F	M	F	M	Total	Total
Under 30 years old	136	388	4	9	1	1	19	64	26	2
Between 30 and 50	581	1941	5	23	7	5	43	124	71	26
More than 50	232	1792	0	8	0	10	8	61	36	13
Total	949	4121	9	40	8	16	70	249	133	41

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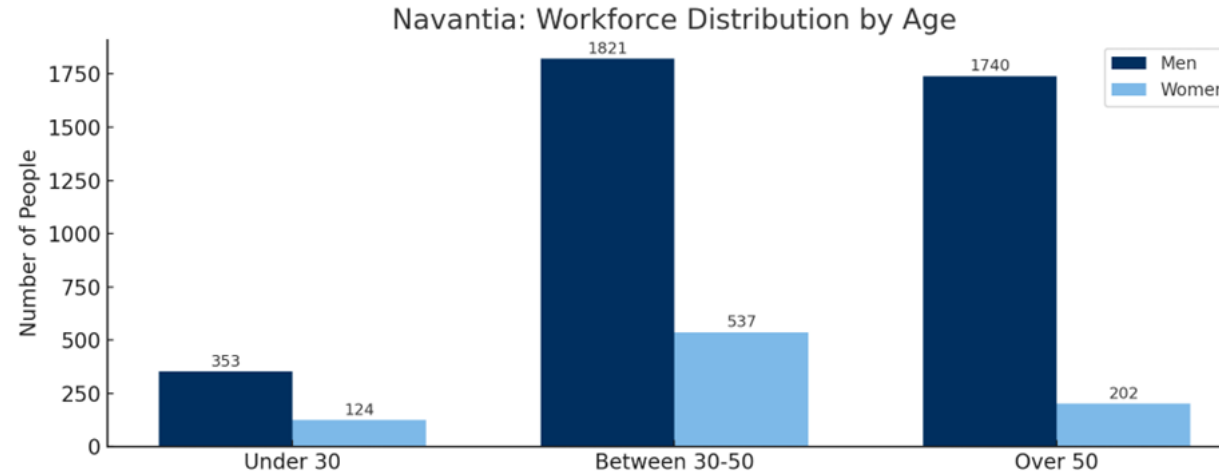
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Distribution of employees by age group (Navantia Spain)



Definition of senior management

Region	Description
Navantia Spain	Senior Management in Navantia is classified as all those individuals whose level is CDC (Management Committee), A (Management) and B (Sub-Directorate), regardless of the organisational level they occupy in the organisational structure.
Navantia Arabia	There is no senior management. There are two joint administrators: Iñigo Guevara (CEO) and Jorge de la Cuesta (CFO).
Navantia UK	Senior management typically includes individuals at the highest levels of the organisational hierarchy, such as CEOs, CFOs, COOs and other executive positions. They are responsible for making strategic decisions, setting company policies and directing the organisation towards its long-term goals.
Navantia Australia	Navantia Australia's management team is the Executive Committee, comprising six executives: chief executive officer, chief financial officer, chief operating officer, chief human resources officer, chief information officer and chief procurement officer.
SAES	Top management is defined as one and two levels below the management and supervisory bodies, unless this concept has already been defined by the company's operations and differs from the above description.
SAINSEL	Senior management shall be understood as the governance body known internally as the Management Committee. Details of its composition are publicly available on the Company's Transparency Portal.

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Adequate wages and absenteeism

Average salaries of Navantia and its subsidiaries categorised by age and gender are as follows:

Navantia S.A. SME				
Year 2023	Men (€)	Women (€)	Overall average (€)	Wage gap
<30 years	28,150	29,759	28,578	-5.7%
Employees	26,035	25,343	25,793	2.7%
Operators	25,802	25,382	25,788	1.6%
Senior Technicians	30,575	30,715	30,628	-0.5%
Between 30 and 50 years old	40,077	42,116	40,536	-5.1%
Employees	39,257	35,557	38,320	9.4%
Operators	34,692	35,022	34,695	-1.0%
Senior Technicians	44,315	43,870	44,171	1.0%
>50 years	51,642	57,674	52,269	-11.7%
Employees	48,094	49,393	48,262	-2.7%
Operators	46,302	44,521	46,274	3.8%
Senior Technicians	65,718	66,418	65,853	-1.1%
Total	44,494	44,388	44,475	0.2%

- (1) Average total remuneration for the age bracket, not broken down by occupational group.
 (2) Total average, overall, not broken down by age group or occupational group.

Navantia S.A. SME				
Year 2024	Men (€)	Women (€)	Overall average(€)	Wage gap
<30 years	28,778	30,104	29,122	-4.60% (1)
Employees	26,169	26,093	26,148	0.30%
Operators	26,991	25,566	26,926	5.30%
Senior Technicians	31,013	31,226	31,091	-0.70%
Between 30 and 50 years old	39,688	41,422	40,086	-4.40% (1)
Employees	39,024	34,559	37,814	11.40%
Operators	34,119	31,922	34,088	6.40%
Senior Technicians	44,048	43,335	43,815	1.60%
>50 years	53,663	59,009	54,276	-10.00% (1)
Employees	49,954	49,715	49,919	0.50%
Operators	47,787	44,529	47,743	6.80%
Senior Technicians	67,611	67,813	67,653	-0.30%
Total	44,739	44,108	44,621	1.40% (2)

- (1) Average total remuneration for the age bracket, not broken down by occupational group.
 (2) Total average, overall, not broken down by age group or occupational group.

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Adequate Wage

In 2024, the minimum wage paid in Navantia Spain is established in accordance with the conditions set out in the applicable collective bargaining agreement. The table below shows the data corresponding to the minimum wage paid by collective agreement in 2024:

Country	Adequate minimum wage (Local Currency)	% of workforce Below Benchmark Wage	Percentage of Non-salaried Earners Below Adequate Wages
Navantia Spain	15,876€	0%	

Country	2024
	Minimum Wage Paid by Collective Bargaining Agreement (Local Currency)
Navantia Spain	24,244€

Contextual information

Region	Description fair wage
Navantia Spain	The Ministry of Labour and Social Economy of the Spanish Government, in Royal Decree 145/2024 of 6 February, established as the Minimum Interprofessional Wage (SMI) for 2024 the annual amount of 15,876 € (1,134 € per month if received in 14 payments or 1,323 € per month in 12 payments). All of Navantia employees have been assigned an annual full-time salary higher than this figure in 2024.
Navantia Arabia	All employees are paid a salary commensurate with their position and experience, exceeding the minimum wage set by Saudi law. Annual salary reviews are conducted to assess possible increases based on performance.
Navantia UK	Fair and competitive remuneration is guaranteed in line with applicable benchmarks, with regular reviews and transparent communication to attract and retain talent.
SAES	All employees are paid an adequate wage, in accordance with the applicable benchmarks.

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Absenteeism data

The percentage of absenteeism in Navantia in 2024 was as follows:

YEAR 2024	Absenteeism	
	Men	Women
< 30 years	5.2%	3.7%
Between 30 and 50 years old	7.1%	7.9%
> 50 years	10.6%	8.3%
Navantia S.A. SME average	8.6%	7.5%

On the other hand, the number of absences and absence time in the year 2024 was as follows:

Entity	Number of absences	Absence time	Remarks
Navantia Spain		767,514 hours	
Navantia Araba	-	-	No data on absences, causes or days of absence have been reported.
Navantia UK	N/A	NA	Navantia UK Ltd has not collected this data.
Navantia Australia	*		
SAES	-	5,648 hours	Only total absence hours are reported: 5,648 hours.
SAINSEL	347	2,337 hours	For justified reasons (illness, doctor's appointments, IT leave, moving house, hospitalisation of family members, paternity/maternity).

*Number of absences / Reasons / Days absent:– 1,410 absences / Personal care leave / 1,668 days– 34 absences / Humanitarian leave / 59 days– 2 absences / Paid leave due to domestic and family violence / 4 days



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Social protection (S1-11)

The Navantia Group operates in multiple locations around the world, however, as can be seen in the distribution of own workforce by country, **most of its own workforce operates in Spain**, where **social protection for employees is guaranteed through the public protection schemes of the General Treasury of the Social Security**.

The coverage offered by this body is notable for its wide range, providing social protection for employees both in the event of incurring **illness or sick leave**, unemployment benefits, recognition and subsidisation of disabilities, and guarantees of **retirement** protection for employees.

On the other hand, **in the multiple locations** where Navantia operates, social protection is carried out through contracts that guarantee its employees the **same conditions as in the parent company or the equivalent in the jurisdiction where it operates**.

In addition to this, Navantia has recognised in its Collective Bargaining Agreement the payment of compensation in the event that the person leaves the company due to **Total Permanent Disability** or **Absolute Permanent Disability or Severe Disability**.

In the case of Temporary Incapacity, Navantia supplements up to 100% of the salary during this type of sick leave for its employees up to the maximum legal limit.

Parental leave is paid leave as recognised in Spanish legislation, regulated by Law 9/2009, of 6 October, on the extension of the duration of paternity leave in cases of birth, adoption or fostering.

In addition to this, Navantia has multiple measures in place to reconcile work and family life, of which the following should be highlighted:

- Study assistance for employee's children.
- Support for the family (leave of absence, leave and flexible working hours for caring for family members, aid for dependent family members).
- Comprehensive protection measures for women victims of gender-based violence.
- Flexible Remuneration Plan: Includes health insurance, childcare, transport card and training products.

Most of the flexible working hours measures developed by Navantia contribute to promoting the co-responsible exercise of work-life balance by women and men. In this sense, its employees have a continuous working day throughout the year.

The paid leave regime set out in the Collective Bargaining Agreement improves on those established by law by, among other things, giving both parents the right to 2 hours off work to care for children under the age of 12 months.

In addition, this right may be replaced by a one-hour reduction of the daily working day for the same purpose or accumulated in a leave of 15 working days to be taken at the end of the suspension of the contract due to maternity or paternity.

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Persons with disabilities (S1-12)

Navantia is committed to incorporating the best talent into its workforce, regardless of their characteristics. In compliance with the General Law on the Rights of Persons with Disabilities and their Social Inclusion (LGD), in 2024 it had an annual average of 111 employees with a recognised disability, which represents 2.19% of the workforce.

% employees with disabilities in own workforce

Region	Number as a percentage of employees with disabilities	M	F
Navantia Spain	2.19%	101	10
Navantia Arabia	There are no employees with disabilities		
Navantia UK	0%		
Navantia Australia	No records are kept (legislation prohibits discrimination and requires reasonable accommodation).		
SAES	1%		

% employees with disabilities in own workforce, compared to the previous year

Region	Number as a percentage of employees with disabilities 2023	Number as a percentage of employees with disabilities 2023
Navantia Spain	2%	2.9%

The **people with disabilities** indicated in the data provided refer to any employee who had a **disability** before joining Navantia or who has developed during his or her professional career in the company **and who is accredited with a disability certificate of at least 33%**.

This figure refers to Navantia's employees in Spain (distributed between the centres in Madrid, Cartagena, Bahía de Cádiz, Ferrol and Fene), and **does not include subsidiaries the company works with**.

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Training and skills development metrics (S1-13)

The following table shows the average number of training hours and percent of participation in evaluations.

Region	Percentage of participation in evaluations (%)	Average number of training hours 2023	Average number of training hours 2024	% hours attended men/women
Navantia Spain		34,10	34,83	
Men		32,51	32,93	76,87%
Women		41,43	43,10	23,13%
Navantia Arabia	No numerical data reported (unspecified values for 2024/2025)		No data reported	
Navantia UK	No numerical data reported		No data reported	
Navantia Australia	By 2024: Women 97%, Men 99%, Others 2%.		By 2024: Women: 46.5 hours; Men: 74.4 hours	
SAES	No attendance percentage reported		2023/2024: Women: 183 / 293; Men: 724 / 1033	
SAINSEL	No data reported		No data reported	

The number of hours of training is extracted from the ERP (Endalia). To count the attendance of language training, the information is received via email from the training provider, and then manually entered into Endalia.

Number of hours (deployed) by professional category

2024	Employees	Operators	Senior Technicians	Total
SAES	0	0	0	0
Navantia UK	0	0	0	0
Navantia Arabia	0	0	0	0
Total Navantia S.A. SME	46,342	62,060	140,944	249,346

Training in 2024: Number of people trained by centre

Professional group	Women	%Women	Men	% Men	Total
MS - Employees	6,623	21%	24,586	79%	31,209
OM - Operators	520.25	2%	45,642	98%	46,162
TS - Senior Technicians	33,669	34%	65,402	66%	99,071
Total	40,812	22%	135,630	78%	176,442

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Types of trainings carried out in 2024 and hours

2024	Employees	Operators
1	Engineering. Technologies associated with design and construction	10,044
2	Production. Recycling and polyvalence	10,595
3	Technology and digital transformation	19,459
4	Risk prevention and environment	114,579
5	Languages	40,405
6	Management and planning	12,814
7	Quality and standards	15,491
8	Compliance and GDPR	469
9	Skills and professional development	24,541
10	On the job training	158
11	Ojt. On the job training	600
12	Naval subsidy program	193

Health and safety metrics (S1-14)

The main indicators of preventive management for the year 2024 are described below.

Number of recordable occupational accidents

Indicator	Navantia Spain
No. of recordable occupational accidents	54
Recordable occupational accident rate	7
No. of cases of work-related health problems	5
No. of days lost due to work-related injuries and deaths	89,464

*For the rest of the regions (Australia, Arabia, UK) and subsidiaries (SAES and SAINSEL) the indicators do not apply or a value of zero has been reported.

Total number of recordable occupational accidents at Navantia España by gender

Accident	Men	Women	Total
Accident with sick leave	52	2	54
Accident without sick leave	57	1	58
Total accidents	109	3	112

Number of occupational accidents with and without sick leave by region

Region	Accidents with sick leave	Accidents without sick leave
Navantia Spain	54	58

*For the Australian and UK regions and subsidiaries (SAES and SAINSEL) the number of accidents - with and without sick leave - is zero.

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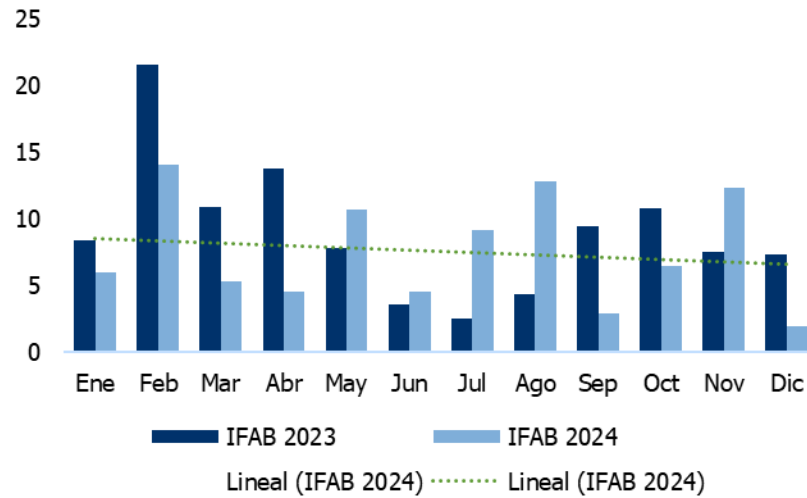
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Recordable occupational accident rate

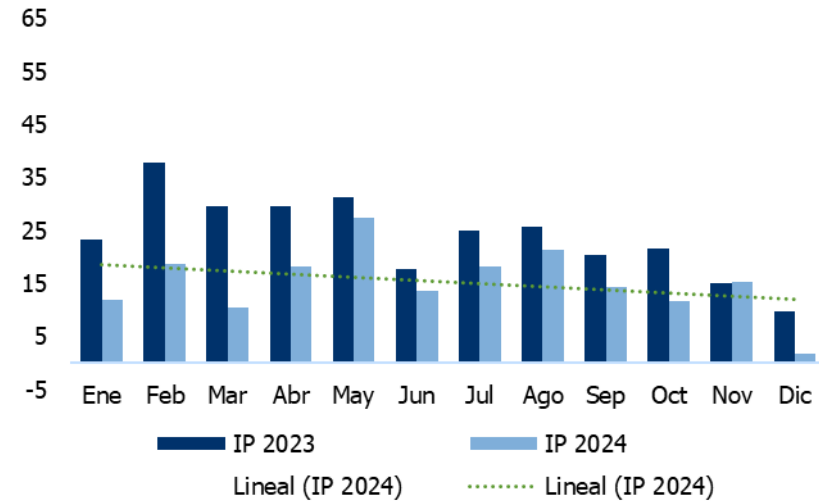
Low Accident Frequency Rate



$$AFR = \frac{\text{Accidents}}{\text{Hours worked}} 10^6$$

Indicator	Year 2024	Year 2023	Yearly change
Low Accident Frequency Rate (LFAR)	7,1	9,14	-22,31%

Hazardousness Index



$$DI = \frac{\text{Total accidents}}{\text{Hours worked}} 10^6$$

Indicator	Year 2024	Year 2023	Yearly change
Hazardousness Index (PI)	14,73	23,73	-61,09%

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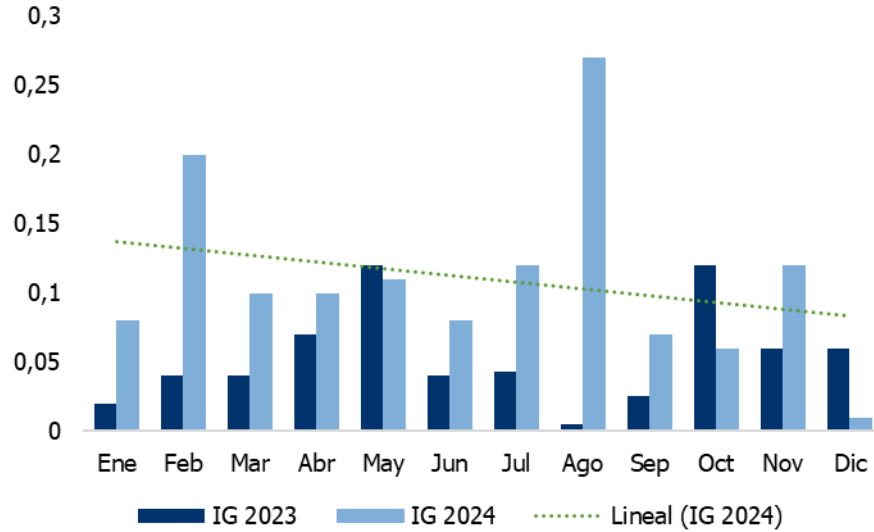
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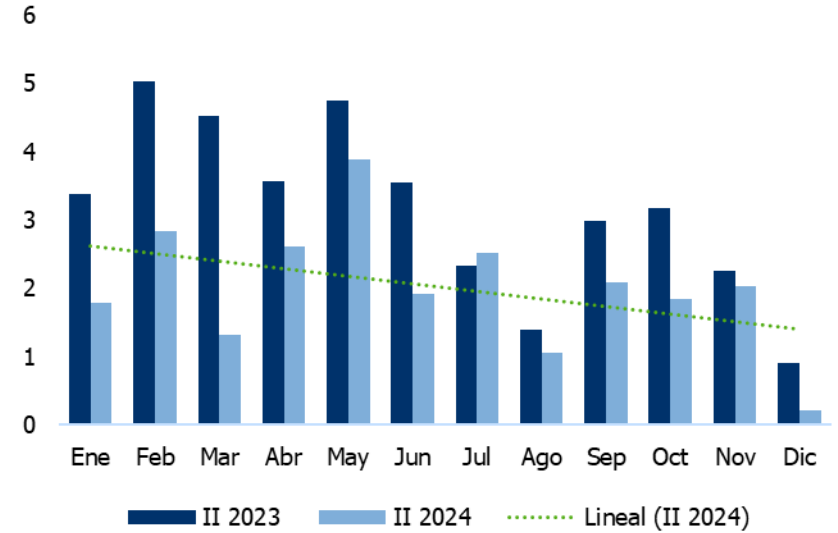
Severity Index



$$SI = \frac{\text{Number of workdays lost}}{\text{Hours worked}} 10^3$$



Incidence Rate



$$IR = \frac{\text{Number of accidents}}{\text{Workers}} 10^3$$

Indicator	Low frequency index	General Hazardousness Index
Navantia ESP	7.10	14.73
Navantia Australia	0	-
SAES	0	-
Navantia UK	0	-



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Health Promotion with a Gender Perspective

Navantia has an Equality Plan and an Equality Commission where the objectives for the equality of the workforce are planned from all points of view. The Health Areas seek to promote health on an individual basis and develop promotional activities according to gender. All initiatives are funded by the company, notably:

Personalised:

- Thyroid hormone studies
- Nutritional recommendations
- Cardiovascular risk study: carotid ultrasound, cholesterol levels, triglycerides, weight...
- Influenza vaccine, starting with the groups at risk and continuing with the rest of the employees.
- Ophthalmologist available at the centres to treat occupational pathologies and common illnesses.

Women:

- Iron metabolism
- Annual gynaecological check-up

Men

- Determination of total and free PSA
- Prostate ultrasound

The main indicators we manage are as follows:

Parameter analysed 2024	Number of actions	Men	Women
PSA test for prostate cancer prevention	2,147	2,147	0
Annual gynaecological check-ups	342	0	342
Iron metabolism in women for detection of anaemias	578	0	578

In addition to the studies carried out, health workshops such as the "Menopause Workshop" have been held.

Other actions in Health Promotion:

Parameter analysed	Number of actions
Hormonal Thyroid Studies	156
Specific Health Promotion Protocols	8,320
Influenza Vaccination	498
Smoking cessation	11
Diabetes prevention study (HbA1c)	987

At Navantia Spain, **100% of its workforce are covered by a health and safety management system.**

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Going into more detail:

Navantia Spain's workforce are covered by SSL management system	2024	
	Employees	Non-employees
Percentage of workforce covered by its health and safety management system based on legal requirements or recognised standards or guidelines.	100%	n/a
Number of deaths resulting from work-related injuries and health problems	0	0
<i>Number of deaths as a result of injuries</i>	0	0
<i>Number of deaths resulting from work-related health problems</i>	0	0
Number of fatalities resulting from work-related injuries and work-related diseases of other workers working on the company's premises.	0	0
<i>Number of fatalities resulting from occupational injuries to other workers working on the company's premises</i>	0	0
<i>Number of fatalities as a result of occupational ill health of other workers working on company premises</i>	0	0
Number of recordable occupational accidents among the workforce	112	n/a
Recordable occupational accident rate for the workforce	14,73	n/a
Number of recordable cases of work-related illness from the workforce	5	n/a
Number of days lost due to work-related injuries and deaths due to work-related accidents, work-related ill-health and deaths due to ill-health	464	n/a

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Work-life balance metrics (S1-15)

The system of paid leave set out in the Collective Agreement improves on those established by law, among others, by recognising the right of both parents to 2 hours' absence from work to care for children under 12 months of age. In addition, this right may be replaced by a one-hour reduction of the daily working day for the same purpose or accumulated in a leave of 15 working days to be taken at the end of the suspension of the contract due to maternity or paternity. **100% of employees are entitled to take family leave.**

Type and number of leaves granted

Concept	Navantia	
	F	M
Maternity/Paternity	25	110
Lactation accumulation	6	17
Reduced working hours for childcare	3	2
Parental leave	-	-
Pregnancy risk	0	-
Voluntary leave	5	17

Flexible Remuneration

Centre	Training	Childcare	Health Insurance	Transport	Total
Bahía de Cádiz	0	5	25	0	30
Dársena de Cartagena	0	14	148	0	162
Fene	0	1	13	0	14
Ría de Ferrol	0	5	214	4	223
Madrid	0	12	136	48	196
Puerto Real	0	12	72	0	84
San Fernando	1	13	139	0	153
Systems	3	7	159	2	171
Total Navantia	4	69	906	54	1,033

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ESRS S-S1 Own workforce

Gender distribution among employees who made use of family-related leave (relative to leave-takers, not the total workforce)

Navantia Spain	2024
Women	20.4%
Men	79.6%
Other gender	%
No data	%
Total Navantia Spain	100%



Family-related leave through social policy or collective bargaining agreements

Region	Number	Narrative
Navantia Spain	100%	In 2024, it was observed that 20.4% of the employees entitled to family leave in Navantia Spain were women, while 79.6% corresponded to men, which adds up to 100% of the total number of employees who availed themselves of this leave. No data is available for other genders or cases with no recorded information.
Navantia Arabia	N/A	During the year, leave of absence (e.g. paid parental leave) was taken. In addition, depending on the employee's position, flexible working hours and remote working are offered.
Navantia UK	1	In the last year, 1 flexible working time permit has been issued, allowing employees to adopt more flexible working arrangements that facilitate work-life balance.
Navantia Australia	N/A	Navantia Australia offers: 20 days annual leave (under the NES and the Fair Work Act), seniority leave, 4 weeks for reservists, 1 day for environmental volunteering, paid parental leave (12 weeks for primary and 2 weeks for secondary), unpaid parental leave, jury duty, community service leave and the ability to work from home up to 2 days per week (or 1-2 days ad hoc).
SAES	N/A	The company offers optimal working conditions: continuous working hours, flexible working hours (± 1.5 hours in/out), remote work up to 2 days/week, days off, closing at Easter and Christmas, job stability (89.47% permanent contracts), private medical insurance, travel assistance, training programmes, among other benefits.

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ESRS S-S1 Own workforce

Compensation metrics (pay gap and total compensation) (S1-16)

Gender pay gap

Region	Gender Pay Gap (%)	Remarks
Navantia Spain	1.4%	
Navantia Arabia	1%	Saudi law does not have any regulations on pay gaps.
Navantia UK*	42%	<ul style="list-style-type: none"> • The Expats gender pay gap is = 12.40% • The LOCAL gender pay gap is = 57.60%
Navantia Australia	9%	
SAES	9%	
SAINSEL	13%	

Ratio of the total annual compensation of the highest paid person to the average total annual compensation of all employees

Region	Remuneration ratio
Navantia Spain	3
Navantia Arabia	3
Navantia UK	Local Remuneration: 4
SAES	Expat remuneration: 2
SAINSEL	Overall coefficient: 2

*Navantia UK, having fewer than 250 employees in 2024, is not required to report on the gender pay gap. However, the results observed are mainly due to differences in levels of responsibility and roles performed, and do not reflect unequal pay for work of equal value.

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Contextual information for understanding data and data collection

Entity	Contextual Information
Navantia Spain	The calculations were based on the theoretical annual remuneration of the people in the company's payroll as of 31 December 2024. The data used were extracted from the Human Resources payroll management systems. These theoretical annual salaries do not include employees' social benefits (medical insurance, life insurance, grants, etc.), as these are awarded according to the work centre and agreement of origin and not according to the salary level assigned, which prevents homogeneous comparisons from being made. Likewise, highly variable wage concepts are excluded depending on the worker's activity, which would distort the results.
ARABIA (Subsidiary)	The calculation takes into account employees active as of 31 December 2024. The data is taken from the payrolls of the HR system. The costs of benefits in kind (e.g. health insurance, car, etc.) are not included, as these are not allocated by salary category or level, which makes it impossible to make homogeneous comparisons.
UK (Subsidiary)	The calculation takes into account employees in service as of 31 December 2024. The data are taken from the payrolls of the Human Resources system. The costs of benefits in kind (health insurance, car, etc.) are not included, as these are not allocated by salary category or level, which makes it difficult to make homogeneous comparisons.
AUSTRALIA (Subsidiary)	Navantia Australia uses payroll data collected by Employment Hero, which is fed into reporting templates issued by WGEA. These reports allow the gender pay gap to be calculated.
SAES (Subsidiary)	All the data has been collected in accordance with the indications set out in the internal reference document.

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Breakdown of gender pay gaps by employee category

Region	Employee category	Wage gap 2024
Navantia Spain	Senior Technicians	7.40%
	Operators	12.20%
	Other employees	10.80%
Navantia Arabia	Senior Technicians	-7.50%
	Operators	0.00%
	Other employees (Administrative support, IT, middle grades, etc.)	11.12%
Subsidiaries - SAINSEL	(1)	

(1) In reference to **Sainsel**, groups where data is available for both genders, men tend to have higher base salaries and seniority than women.

In Group 02 and Group 03, there is no data available for women, which could indicate a lack of female representation in these categories.

The pay gap is most pronounced in Group 01, where the difference in basic salary and seniority is most pronounced.

Incidents, complaints, and serious incidences related to Human Resources (S1-17)

In 2024, 3 complaints have been filed through channels (employees/officials) at **Navantia Australia**.

In the other regions (Spain, Arabia, UK) and subsidiaries (SAES and SAINSEL) there have been a total of zero incidents, complaints or serious incidences related to human rights during the year.

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Incidents, complaints, and serious incidences related to human rights

Indicator	SPAIN	ARABIA	UK	AUSTRALIA	SAES	SAINSEL
A. Total number of discrimination cases	0	0	0	0	0	0
B. Complaints submitted through channels (employees/officials)	0	0	0	3*	0	0
C. Complaints (or denunciations) lodged with OECD National Contact Points	0	0	0	0	0	0
D. Total amount of fines, penalties and damages	0	0	0	0	0	0
E. Serious human rights problems/incidents affecting the employees/workforce	0	0	0	0	0	0
F. Incidents that constitute violations of the Global Compact Principles/OECD Guidelines	0	0	0	0	0	0
G. Total amount of fines, penalties and compensation for the described incidents	0	0	0	0	0	0
H. Cases in which the company has contributed to ensuring redress for the affected parties	0	0	0	0	0	0

*The three internal complaints were related to unreasonable behaviour, bullying, or harassment. These matters were handled internally by the Human Resources department. The first case was not substantiated and was closed. The second case was substantiated, disciplinary action was taken, and the matter was resolved internally. The third case is currently ongoing.

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ESRS S-S2 Workers in the value chain

Workers in the value chain (ESRS S2)

Commission for the Organisation of Ancillary Industries

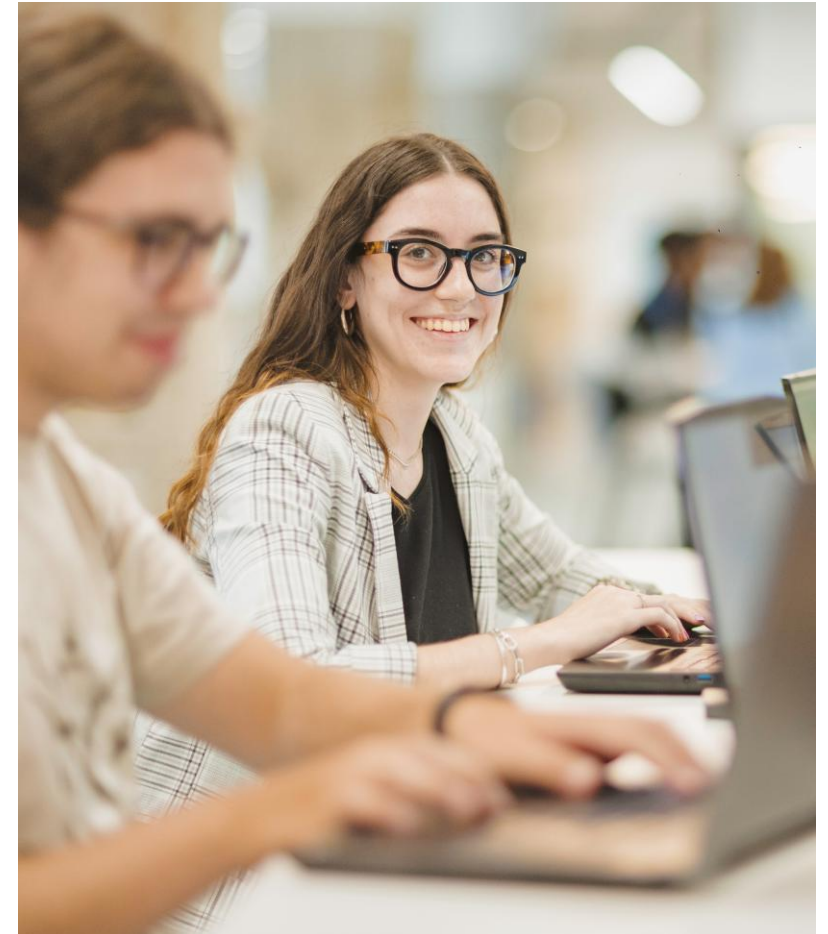
Navantia creates the **Commission for the Organisation of the Auxiliary Industry** by the commitment of the signatories of the Navantia Collective Bargaining Agreement.

Collaborating companies are of strategic importance to Navantia, not only for the creation of internal value, but also for the opportunities they generate in the communities.

The Commission is the representative body for channelling trade union participation in subcontracting and ensures that companies comply with responsible and safe recruitment parameters.

Among the main objectives of this Commission are the following:

- Drawing up a subcontracting protocol.
- Communication of the criteria for determining the activities to be subcontracted.
- Monitoring of subcontractors' compliance with their employment obligations as employers.
- Share information on any incidents or possible breaches of subcontracting and make proposals for their elimination or correction.
- To be aware of possible labour disputes that may affect the normal development of Navantia's activity.
- To have the necessary information on the content and scope of contracting for activities such as cleaning, maintenance, security, etc.
- Promote all necessary improvements in occupational health and safety.



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ESRS S-S2 Workers in the value chain

Policies related to value chain workers (S2-1)

Code of Business conduct

Navantia has a Code of Business conduct applicable to its business partners, expressly including suppliers.

The contracts signed with suppliers include a clause called "Relationship Rules", which informs of the existence of this Code and establishes its compliance as a requirement. The document is available through the [link](#) on Navantia's website.

This information is also included in the tender documents and is accessible both in the contracting party profile on Navantia's website and on the Public Sector Procurement Platform (PLACSP).

Section 2.3 of the Code of Conduct for Business Partners includes a commitment to respect Human Rights. Navantia is committed to acting in accordance with the universal principles in this area, and requires its partners to take responsibility for preventing, detecting and addressing any situation that may put these rights at risk, regardless of their geographical location or whether they act directly or through subcontractors.

Disclosure of explanations of policy changes

Suppliers are informed of new project expectations through contacts, individual meetings with suppliers, meetings with clusters to explain expectations, industry days inviting suppliers from different sectors, attendance at trade fairs, and other activities.

In addition, new roles have been implemented within the purchasing function, namely the category managers, with the aim of having a more fluid communication with the suppliers of the corresponding supply category.

It is essential that Business Partners follow the fundamental principles of respect for Human Rights, both nationally and internationally. They must adopt behaviours aligned with the protection of Human Rights in all their operations and business relationships.

Business Partners shall establish internal mechanisms to ensure the effectiveness of their commitment to Human Rights. This implies the implementation of policies and practices that prevent any violation of Human Rights in their business activities and in their value chain. Respecting and promoting Human Rights is fundamental to maintaining ethical and sustainable business relationships.

Business Partners will establish effective mechanisms to meet the following commitments:

- a) Identify, prevent and adequately mitigate risks related to human rights violations** in its value chain.
- b) Ensure decent working conditions and respect non-discrimination in all aspects**, such as gender, age, race, religion, sexual orientation, work style or talent.
- c) Prevent** all forms of **harassment** in the workplace.
- d) Ensure occupational health and safety and respect for** workers' rights, in strict compliance with applicable labour legislation.
- e) Promote equal opportunities** as a pathway to equity.
- f) Eradicate child and forced labour** from its operations and value chain and promote respect for minorities.

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ESRS S-S3 Affected communities

Affected communities (ESRS S3)

Policies related to affected communities (S3-1)

Navantia is firmly committed to society and the environment in which it operates. Proof of this are the long-lasting alliances and partnerships that contribute to the development of society and the environment, as well as the creation of opportunities for young people and other groups and the promotion of naval culture through the dissemination and generation of knowledge.

Furthermore, as argued in the section on Human Rights, Navantia is a member of the UN Global Compact, reinforcing its commitment to respect and comply with Human Rights throughout its value chain, including the groups affected. It also applies the OECD Guidelines for Multinational Enterprises and respects the Charter of Fundamental Rights of the European Union based on the code of conduct.

Social initiatives and contribution to the environment

Social initiatives

- **Operation Kilo**, promoted by Madrid Works Council, Operation Kilo is carried out at Christmas to collect non-perishable food or financial donations in collaboration with Madrid's Food Bank Foundation.
- **Collaboration with the World Breast Cancer Day**. In the Ferrol Shipyard money boxes were placed in various points of the factory to raise funds for the fight against breast cancer.
- **"Reyes Magos de verdad"** is a non-profit project in which we collaborate to give to children and elderly people without resources a gift during Christmas. The important thing for these children and elderly people is not so much the gift, but to see that "someone" has listened to them, that their letter has been read, that they are loved and needed, just like other children or elderly people who do have resources or have a family. This project has been carried out for 7 years at the initiative of a Navantia worker in Madrid.
- **Blood donation campaigns**, promoted by Navantia's Health and Welfare department, are conducted in the different production centres.

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ESRS S-S3 Affected communities

Contributions 2024

The financial contributions made by Navantia in financial year 2024 are shown below:

FOUNDATIONS - NAVANTIA 2024	
NAME	DESCRIPTION
FEUGA - Galician Business-University Foundation	It specialises in the transfer of knowledge, innovation and technology from the Galician university system to the business world and society in general. There is no contribution, but an amount per student is paid for the management of the scholarship holders.
Isaac Peral Foundation	The Isaac Peral Foundation is a multi-sectoral organisation that seeks to promote technological cooperation between large companies and SMEs in the Region of Murcia.
Foundation for Biodiversity	Foundation created in 1998, today part of the Ministry for Ecological Transition and the Demographic Challenge, the mission of which is to contribute to reversing the loss of biodiversity.
Defence and Security Technologies Circle Foundation	The Fundación Círculo de Tecnologías para la Defensa y la Seguridad is constituted as a meeting place for the exchange of information between all of the people and entities related to the Defence and Security Technologies sector.
EXPONAV Foundation	Foundation for the Promotion of Knowledge of Shipbuilding and Maritime Activities. Foundation created under the auspices of the Navy to promote knowledge of shipbuilding and maritime activities.
Army Museum Foundation	A private cultural organisation the purpose of which is, firstly, to carry out all kinds of activities in favour of defence culture related to the Spanish Army. And, on the other hand, to contribute to promoting and supporting the conservation, exhibition, restoration, dissemination and increase of the historical and artistic heritage of the Army, mainly through the Army Museum.
Naval Museum Foundation	Private institution committed to supporting the activities of the Órgano de Historia y Cultura Naval, thereby contributing to the protection and dissemination of the historical heritage of the Spanish Navy.
Fundación Consejo España Australia	Private entity integrated within the framework of the MAEC's network of Council Foundations, with the aim of promoting and deepening bilateral relations with Australia.
Fundación Consejo España United States	Private entity integrated within the framework of the MAEC's network of Council Foundations, with the aim of promoting and deepening bilateral relations with the United States.
Princess of Girona Foundation	The Foundation works for young adolescents in all aspects critical to their future. It focuses its action in three main areas: detection of talented referents, promotion of programmes to improve employability and training of young teachers.
TOTAL CONTRIBUTIONS	100,035 €

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ESRS S-3 Affected communities

Contributions: Navantia Australia



For its part, Navantia Australia has made the following contributions in 2024:

Navantia Australia Contributions 2024	
Organisation	Amount (without GST)
OpK9	\$5,000
Remount	\$5,000
Soldier On	\$8,000
Returned Services League (RSL) Lifecare	\$3,250
Kinetic Defence Services (TFTC)	\$8,000
RMIT Sir Lawrence Wackett Defence & Aerospace Centre	\$5,000
Australian Department of Veterans Affairs	\$5,000
Total	AUD\$39,250

Support for the Employment of Veterans and Military Families

Supporting the employment of veterans and military families is a key focus for Navantia Australia. The Talent Acquisition team, together with the support of our veteran and reservist employees, has established partnerships with a number of organisations providing employment programmes at national and state level.

These collaborations include disseminating job opportunities, conducting transition seminars, and organising Pathway and attraction events, which in 2024 resulted in the hiring of nine veterans.

As a result, Navantia Australia was recognised as an employer of choice for veterans, reflecting policies and work practices that facilitate their induction. In addition, a Veterans Skills Matrix was developed on our careers website, aimed at helping veterans assess and translate their competencies into the civilian environment.

Affiliations and Representation Opportunities

Ongoing partnerships include:

- Australian Government Department of Veterans' Affairs
- Soldier On
- Helping Heroes
- Hays
- ADF Transition/Right Management
- RSL Veterans Employment Programme (Western Australian and Victorian Branches)
- Working Spirit
- Open Arms
- HMAS Cerberus

In addition, representation opportunities were provided, such as inviting a veteran employee to participate as a panellist in a national webinar on veterans' employment.

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Collaboration with Soldier On and Fundraising Activities

Navantia Australia is a Platinum sponsor of Soldier On, a charity that provides comprehensive support services to current and former Australian Defence Force (ADF) personnel and their families. In 2024, Soldier On assisted almost 12,000 people.

The main activities with Soldier On include:

- Support for the HELP programme, aimed at strengthening social connections, promoting educational opportunities, facilitating access to rewarding careers and increasing post-service physical and mental resilience.
- Participation in fundraising activities such as the March On challenge and prom events (national and state).

Also, for the third consecutive year, Navantia Australia supported the Bravery Trust's Bravery Trek challenge, coming in second place as the team that raised the most funds.

Supporting Veterans' Health and Well-Being

The company collaborates with other non-profit organisations to address specific health issues:

- **OpK9:** Provides highly trained assistance dogs for veterans with PTSD, a collaboration that spans four years.
- **Remount:** Since 2021, offers free horseback riding programmes for military, veterans and their families, helping to mitigate stress, PTSD and physical injuries.

Leave Policies for Reservists

Navantia Australia offers a generous leave policy for reservists, allowing those who continue to serve in the ADF to have the necessary leave without affecting their employment.

This policy recognises the value of military experience and strengthens the relationship with the Armed Forces. In addition, reservist employees have nominated the company for the ADF Reservist Employer Awards.

STEM Career Development and Educational Opportunities

As an engineering and technology company, Navantia Australia supports initiatives that advance careers in science, technology, engineering and mathematics (STEM):

- Collaboration has taken place with the Australian Government's Defence Science and Technology Group.
- Participation in job fairs with universities such as the Royal Melbourne Institute of Technology, the Australian Maritime College - University of Tasmania and the University of Technology Sydney.
- Promotion of opportunities for doctoral projects.
- Continued financial support for RMIT's Sir Lawrence Wackett Aerospace and Defence Centre's STEM for Girls initiative for secondary school students aged 14-18.

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Diversity and Inclusion Initiatives and Women's Mentoring Programmes

Recognising gender segregation in the defence industry, Navantia Australia is working to increase female representation and improve access to women's networks:

- The Future Through Collaboration (TFTC) Programme: A 12-month cross-sectoral mentoring programme which, in the 2023/24 cohort, involved four female employees, providing training, monthly meetings and group support.
- For the WIN (Women in Navantia) Initiative: Launched in 2024, this gender-based support network organises monthly networking events at all operational sites, fostering friendship, collaboration and professional development.
- In addition, financial support was provided to events in recognition of International Women's Day, organised by UN Women Australia, and sponsored activities of the Women's Defence Connection and the Women in Defence Association.

Contributions: SAES

SAES made the following contributions in 2024:

SAES 2024 Contributions	
Professional or Business Association	23,263.36 €
University agreement	33,362.00 €
Foundation	5,000.00 €

Sponsorships 2024

At the end of 2021, the General State Budget Law for the year 2022 was approved, which in its Thirteenth Final Provision incorporates a new additional provision to Law 47/2003, of 26 November, the General Budget Law. Specifically, the twenty-fifth additional provision: collaboration and sponsorship agreements signed by the public business and foundation sector.

This additional provision has conditioned the entire Corporate Social Responsibility strategy and has changed the way in which Navantia collaborated with other organisations.

Therefore, this year 2024, the Sponsorship Committee that was formed in 2023 has been in operation, in which Navantia's participation in different sponsorships has been decided, the following being those that have finally been approved and in which advertising sponsorship contracts have been signed.

Sponsorships 2024

63rd International Congress of Naval Engineering and Maritime Industry
Gala Dinner Naval Association of Canada
Generasur. Open Innovation Challenge
20th anniversary of MOPS
WORLD ESG SUMIT 2024
Dinner of the Association Nuestra Sra. del Carmen
Danish-Spanish Chamber of Commerce Sustainability Day
ENERMAR Technical Conference
Deep Blue Forum
Offshore Wind Congress 2024
VIP Sponsor (13.000€) + Welcome Drinks Sponsor (15.200€)
Navy - Defence Industry Technical Conferences
Army Forum
GoInterHub (Galician Offshore International Hub)
NewGen Defence eXperience (NDX)

TOTAL 127,942 €

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Contributions: Navantia Arabia LLC



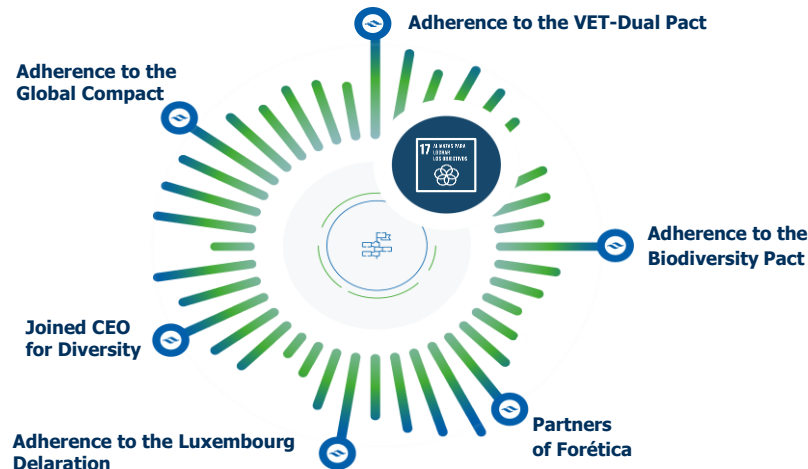
For its part, Navantia Arabia LLC. has made the following sponsorships in 2024:

- Sponsorship of the National Day of the Spanish Embassy in Arabia: SAR 12,000 / €3,000.
- Sponsorship of the National Day of the Spanish Embassy in Kuwait: SAR 8,100 / €2,050.
- Sponsorship of the National Day of the Spanish Embassy in UAE: SAR 7,990 / €1,995.

* Approximate exchange rate: 1€=4SAR

Alliances

Navantia is committed to society through its alliances with different stakeholders, as can be seen on our website:



The University of A Coruña and Navantia present their research Astillero 4.0: the Joint Research Unit (UMI) formed by Navantia and the University of A Coruña have presented the progress of the work carried out for the renovation of their centres.



Navantia and the University of Cartagena renew the "Isaac Peral" Chair: Navantia will provide a series of scholarships for students, will award prizes for final projects and will promote research projects in the naval field, such as the use of 3D printing and artificial intelligence to detect microplastics in the Port of Cartagena.

Navantia, "Honorary Scholar" of the Faculty of Business Sciences of the UPCT: in recognition of the company's collaboration with the educational institution in the internships of its students.



Navantia with the Alliance for the consolidation of Vocational Training: through this measure, Navantia joins the commitment to continue giving continuity to those policies that favour the promotion of Vocational Training.

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Course "From Magellan-Elcano cartography to satellite systems": Navantia participated in this course organised by the Menéndez Pelayo International University (UIMP) in collaboration with the Chile-Spain Foundation.



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CÓRDOBA

The University of Cordoba and Navantia create a Chair for the development of DeepTech technologies: the University of Cordoba and Navantia signed an administrative agreement for the creation of the "Navantia DeepTech Chair", which aims to enable the joint implementation of activities and projects in the dual field (civil and military).

This includes R&D activities related to artificial intelligence, virtual/augmented reality, Big Data analytics, RPAs, industrial robotics, additive manufacturing, autonomous vehicles, internet of things and modelling and simulation. These projects will strengthen the Navantia-UCO collaboration proposal for the future Army Logistics Base, as well as attracting, retaining and promoting talent, which is so necessary in these technological projects.



UNIVERSITAT
POLITÀCNICA
DE VALÈNCIA

Navantia signed an **agreement with the Polytechnic University of Valencia for the creation of the "Navantia-monodon: DeepTech" Chair**, with the aim of promoting business collaboration with the University in teaching, research and scientific and technological development activities in the field of photonics, quantum and deeptech technologies.



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Targets related to managing material impacts, advancing positive impacts and managing material risks and opportunities (S3-5)

Navantia's objectives and contribution to SDGs

The main goals set by Navantia to increase the scope and positive impact of the actions in its environment and on the groups affected are as follows:

Objectives	KPI	What are we doing?
 <p>Target 1.3: Implementation of social protection systems.</p>		
Social volunteering	<ul style="list-style-type: none"> • % employees volunteering 	<ul style="list-style-type: none"> • Create a list of voluntary initiatives that employees can sign up for and attend with certain frequency. • Create list of one-off collaborative initiatives.
Commitment zero food waste	<ul style="list-style-type: none"> • Kg of food wasted 	<ul style="list-style-type: none"> • Commitment to soup kitchens in each community where Navantia operates.
 <p>Target 2.2: End all forms of malnutrition.</p>		
Commitment zero food waste	<ul style="list-style-type: none"> • Kg of food wasted 	<ul style="list-style-type: none"> • Create a commitment to soup kitchens in each community where Navantia operates.

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Objectives	KPI	What are we doing?
 	Target 4.4: Increase employability skills. Target 4.5: Elimination of Gender Disparity and Vulnerable Groups. Target 4.7: Promote Global Education for Sustainable Development. Target 5.5: Ensure women's full participation and equal opportunities. Goal 5.a: Ensure equal rights to economic resources.	
	Sustainable centres	<ul style="list-style-type: none"> • % employees aware of initiatives • +~90% of employees are aware of environmental initiatives.
	30% women in A and B positions	<ul style="list-style-type: none"> • % women in A and B posts • Train women with potential to climb the ladder.
	40% women in CDC	<ul style="list-style-type: none"> • % women in CDC • Train women with potential to climb the ladder.
	Partnerships with Increased % women in the workforce to attract talent	<ul style="list-style-type: none"> • % women in the workforce • Ensure that new recruits have a high percentage of women.
30% women in A and B posts	<ul style="list-style-type: none"> • % women in A and B positions • Ensuring equal opportunities for men and women. • Ensuring fair promotions based on meritocracy. 	
40% women in A and B posts	<ul style="list-style-type: none"> • % women in A and B positions • Ensuring equal opportunities for men and women. • Ensuring fair promotions based on meritocracy. 	
40% women in CDC	<ul style="list-style-type: none"> • % women in CDC • Ensuring equal opportunities for men and women. 	

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Objectives	KPI	What are we doing?
<p>Target 4.4: Increase employability skills. Target 4.5: Elimination of Gender Disparity and Vulnerable Groups. Target 4.7: Promote Global Education for Sustainable Development. Target 5.5: Ensure women's full participation and equal opportunities. Goal 5.a: Ensure equal rights to economic resources.</p>	<p>Increase % women in the workforce</p> <p>30% women in A and B positions</p>	<ul style="list-style-type: none"> • % women in the workforce • Ensuring equal opportunities for men and women. • Ensuring fair promotions based on meritocracy. <hr/> <ul style="list-style-type: none"> • % women in A and B positions • Train women with potential and the will to climb the ladder.
<p>Target 8.9: Promote sustainable tourism.</p>	<p>Creation of employee value proposition</p> <p>>40% Graduates</p> <p>100% competence/training matrix</p> <p>>50% Graduates</p>	<ul style="list-style-type: none"> • Proposal created • Compiling employee benefits and creating the standard value proposition. <hr/> <ul style="list-style-type: none"> • % graduates • Promote an increase in the percentage of graduates joining the company (currently 38%). <hr/> <ul style="list-style-type: none"> • Matrix created • Promote an increase in the percentage of graduates joining the company (currently 38%). • Promoting dual training for operators. <hr/> <ul style="list-style-type: none"> • % graduates • Ensure that new recruits have a high percentage of graduates.

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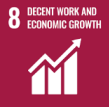
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Objectives	KPI	What are we doing?
 Target 8.9: Promote sustainable tourism.		
Flexible organisation	• # agile teams	• Promote a company with agile dynamics and flexible employment according to needs.
Entering the top 100 employers	• Ranking position	• Create an action plan on the different KPIs assessed in the ranking (e.g. talent, employee appraisal, remuneration, training).
Increase % of women in the workforce	• % women in the workforce	• Ensure that new recruits have a high percentage of women.
20-25% employees <35 years old	• % people <35	• Ensure that new recruits have a high percentage of people under 35 years of age.
30-35% employees <40 years old	• % people <35	• Ensure that new recruits have a high percentage of people under 35 years of age.
10% accident rate	• Accident rate	<ul style="list-style-type: none"> • Improving the access road in Cartagena. • Analyse the recurrence and severity of accidents by area. • Create an action plan to reduce recurrent and serious accidents.
Embedding KPI leadership with security	• Defined KPI	<ul style="list-style-type: none"> • Define the leadership KPI with confidence. • Collaborate with Governance to include the KPI in the criteria for leadership assessment.

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ESRS S-S3 Affected communities

Objectives	KPI	What are we doing?
	Target 10.2: Promote social and political inclusion. Target 10.3: Ensure equality of opportunity. Target 10.4: Adopt fiscal, wage and social protection policies.	
	Social volunteering	<ul style="list-style-type: none"> • % employees volunteering • Create a list of voluntary initiatives that employees can sign up for and attend at a certain frequency. • Create list of one-off collaborative initiatives.
	Collaboration with the local community	<ul style="list-style-type: none"> • TBD • Building links and engagement with local communities.

Objectives	KPI	What are we doing?
	Target 11.4: Protection of cultural and natural heritage.	
	Promotion of Navantia's heritage culture	<ul style="list-style-type: none"> • TBD • Promote the dissemination of Navantia's cultural heritage in its different lines of business (activities, publication of books, etc.).

Navantia Naval Museum Network	<ul style="list-style-type: none"> • TBD • Support Navantia's naval museums in the different locations. • Incorporate a Green Energy section in existing museums.
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ESRS S-S3 Affected communities

Objectives	KPI	What are we doing?
 Target 14.2: Management of marine and coastal ecosystems. Target 14.5: Conservation of coastal and marine areas.		
Definition of the EV business development plan	<ul style="list-style-type: none"> • % blue carbon decarbonisation 	<ul style="list-style-type: none"> • Joining the Global Blue Carbon Commitment.
Navantia Ecosystem	<ul style="list-style-type: none"> • No. hectares and ecosystems reforested 	<ul style="list-style-type: none"> • Repopulating marine ecosystems (e.g. Posidonia). • Joining the Global Blue Carbon Commitment.
Objectives	KPI	What are we doing?
 Target 16.6: Building effective and transparent institutions Target 16.7: Promote citizen participation.		
Social volunteering	<ul style="list-style-type: none"> • % employees volunteering 	<ul style="list-style-type: none"> • Create a list of voluntary initiatives that employees can sign up for and attend frequently. • Create list of one-off collaborative initiatives.
Collaboration with the local community	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Building links and engagement with local communities.
Communication plan and definition of the channel and frequency of dialogue with stakeholders	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Create an internal ESG dissemination plan through different channels (email, videos, intranet, events, etc.).
Definition of Navantia's human rights policy and its value chain	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Establish the HR strategy for Navantia and its value chain. Create a mandatory clause to be added to all future contracts that guarantees human rights.

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Objectives	KPI	What are we doing?
<p>Target 17.3: Mobilisation of additional financial resources. Target 17.16: Enhance the Global Partnership for Sustainable Development.</p>	<ul style="list-style-type: none"> • TBD 	<p>Target 17.17: Encourage public-private partnerships. Target 17.19: Promote indicators that go beyond GDP.</p>
<p>Partnerships with universities to attract talent</p>	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Promoting collaboration with universities and institutes (training).
<p>Collaboration with the local community</p>	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Building links and engagement with local communities.

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ESRS S-S4 Consumers and end-users

Consumers and End-Users (ESRS S4)

Customer relations

Navantia is constantly concerned about customer satisfaction. To this end, we have a methodology for measuring and monitoring their perceptions, as well as for assessing the degree to which their needs and expectations are met, in order to facilitate the planning and adoption of the necessary actions to improve.

Customer Satisfaction Measurement is a key indicator for assessing the overall performance of the company. In 2024, the average time that Navantia's businesses took to resolve complaints and implement the appropriate measures was **30 days**.

Policies related to consumers and end-users (S4-1)

Whether policies cover specific groups or all consumers or end-users

The consideration by Navantia's senior management that quality must be an integrated element in all business management actions motivates the issuing, implementation and maintenance of the Quality, Occupational Risk Prevention and Environmental Policies which apply to quality management as well as to the other areas and are compatible with the context and strategic direction of the organisation. This policy is periodically reviewed by senior management and approved by the Board of Directors.



This policy is applicable to Navantia, S.A., S.M.E. and all of its subsidiaries that have not developed a specific policy to address their particularities, in which case they are consistent with this corporate policy.

Navantia's Corporate Management Committee (CDC), made up of the heads of the top-level functions established in the company's organisational chart and led by Navantia's presidency, acts with leadership and commitment to quality and customer focus, ensuring that quality policy and objectives are established and are compatible with Navantia's context and strategic direction.

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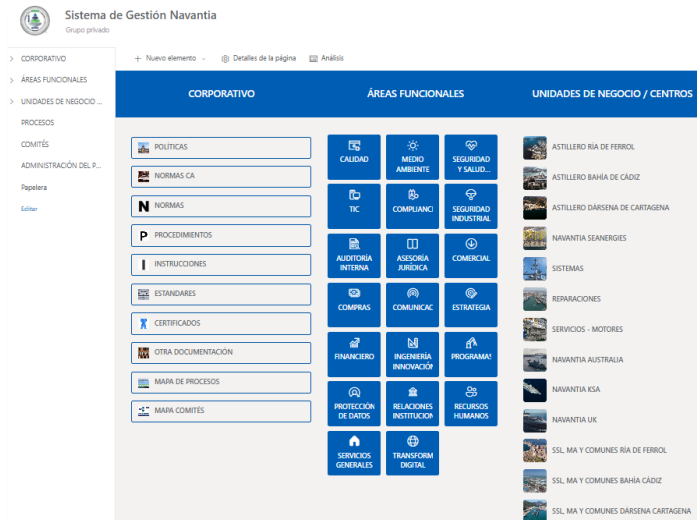
Navantia's quality management is led by the Business and Quality Assurance Department, the mission of which is to contribute to the improvement of the company's competitiveness and management through **the formulation and application of a quality policy and the establishment, documentation, implementation, maintenance, evaluation and continuous improvement of a Management System**, including the applicable processes and their interactions, in accordance with the requirements of the applicable regulations.

Navantia has a **Management System** as a key tool for generating value, which provides a solid basis for ensuring compliance with its internal and external requirements, facilitating its employees' understanding of their responsibilities and contributing to the agile and orderly execution of its activities.

The Quality Management System, included in Navantia's Management System, is developed through standards, procedures and instructions and processes; constituting the documented information that Navantia considers necessary for the effectiveness of quality management.

It applies to the Programme Management, Design, Development, Manufacturing, Construction, Repair, Conversion, Installation and Life Cycle Support of marine and industrial products:

- **Shipbuilding.** Ships, Ship Zones, Submarines, Floating Artifacts, Small Craft.
- **Industrial Equipment.** Land and marine propulsion systems, Co/generation power plants with diesel engines, electrical substations, turbines, wind turbines, wind turbines, armament components, industrial metal installations and structures, and parts thereof. Foundry.
- **Systems, including Software Development.** Combat Systems, Communications Systems, Platform Control Systems, Navigation and Surveillance Systems. Weapons and Shooting Directions. Precision Mechanics.



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ESRS S-S4 Consumers and end-users

For all of these reasons, Navantia has the most demanding certifications in terms of quality, issued by accredited external entities, under the following standards:

- The PECAL standards integrate publications that specify the requirements of the Spanish Ministry of Defence (NATO requirements) for quality management to be met by suppliers in the fulfilment of defence contracts. Valid until March 2027.
 1. **The PECAL 2110 standard** sets out the NATO requirements for quality assurance for design, development and production and applies to the whole of Navantia.
 2. **PECAL 2210** sets out the NATO requirements for software quality. It applies to the Systems Business.
 3. **PECAL 2310** establishes NATO quality assurance requirements for aviation, space and defence suppliers. It applies to the Cartagena Dockyard and Systems Business.
- **ISO Standards. Valid until December 2026.**
 1. **The UNE EN ISO 9001 standard** establishes the requirements for Quality Management Systems and applies to all of Navantia. It is valid until 12/12/2026.
 2. **The UNE EN 9100 standard** establishes the quality requirements for aviation, space and defence organisations, and is applied in the Cartagena Dockyard and Systems Business.

Subsidiaries: Quality certifications

Region	Certifications/Regulations
UK	ISO 9001:2015 quality management system requirements.
AUSTRALIA	It has obtained certifications: ISO 9001:2015, ISO55001:2014, ISO270021:2013, ISO14001:2015, ISO45001:2015 and participates in the DISP programme.
SAES	Certified under ISO 9001:2015, EN-9100:2018 and PECAL/AQAP 2110 (Edition 4), adapted to your current contracts.
SAINSEL	Quality standards: UNE-ISO 9001:2015, UNE-EN 9100:2018 and PECAL 2110.

Disclosure of explanations of significant changes in adopted policies

In 2024, **no changes or updates were made to the quality policy and the management of customer complaints**. Annually, the policy is analysed by the Central Quality Committee to ensure its proper integration into the company's strategy, and as a result of this analysis, it was concluded in 2024 that the quality policy did not need to be updated.

Illustrative disclosure of types of policy communication

To illustrate the types of communication of your policies to the individuals, group of individuals or entities to whom they are relevant, either because they are expected to apply them (e.g. the company's employees, contractors and suppliers), or because they have a direct interest in their application (e.g. workforce, investors).

It may disseminate communication tools and channels (e.g. brochures, newsletters, dedicated websites, social media, face-to-face interactions, employee representatives) to ensure that the policy is accessible and that different audiences understand its implications.

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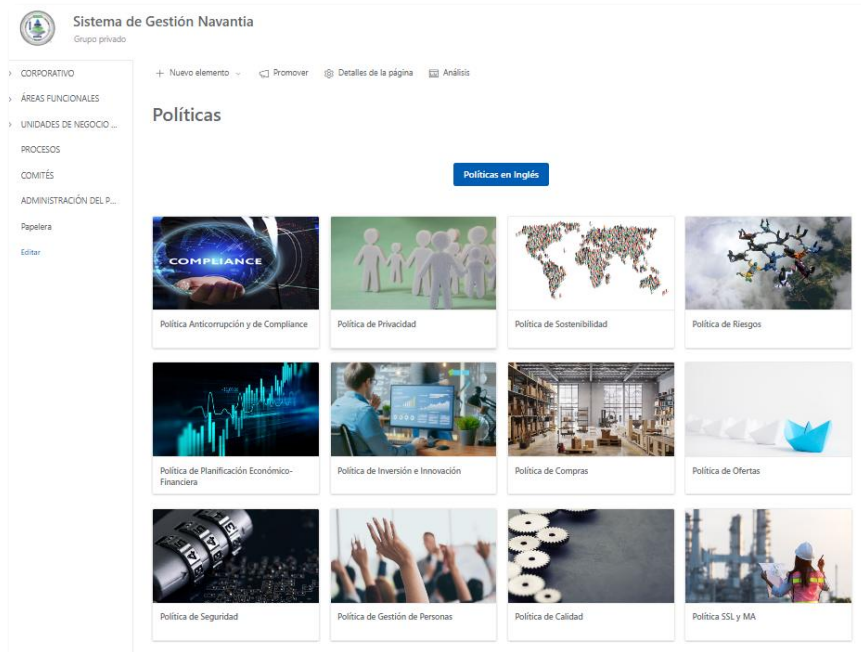
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ESRS S-S4 Consumers and end-users

The company may also explain how it identifies and removes potential barriers to dissemination, e.g. through translation into relevant languages or the use of graphical representations.

The N-001, Navantia's Management System Standard, establishes how the distribution of documented information supporting Navantia's processes, including policies, is carried out, considering the corporate intranet as the only official archive of all of the company's quality documentation.

The following image illustrates the availability of policies from the corporate intranet.



During 2024, a Quality Awareness Plan has been developed, aimed at the entire Navantia workforce, which includes defined actions aimed at raising awareness among Navantia's employees and main stakeholders, such as the auxiliary or collaborating industry, in the knowledge and understanding of the fundamentals of Navantia's Management System.

During project implementation, the customer has direct access to the management system and is kept informed of any changes to the system.

The Quality Plans for each project specify how the planned activities will be carried out to meet the quality requirements of the contract, specifying which policies and procedures apply, which are made available to the customer and the suppliers involved.

In terms of dissemination to Navantia's external stakeholders, quality certificates and policies can be accessed from Navantia's website, both in Spanish and English.



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Processes for engaging with consumers and end-users about impacts (S4-2)

Illustrative disclosure of types of policy communication

Navantia has developed **procedure P-CAL-007 Measuring customer satisfaction, which defines the methodology for measuring and monitoring the perceptions of Navantia's internal and external customers and the degree to which their needs and expectations are met**, in order to facilitate the planning and adoption of the actions considered necessary for improvement.

From the analysis and evaluation of the results obtained in the surveys and interviews, together with other information derived from customer feedback on the offers made, such as the products or services delivered, meetings, congratulations, complaints and guarantees used, among others, the different Navantia departments develop and implement actions to improve customer satisfaction that act on the deficiencies and opportunities identified.

By way of example, within the framework of the S-80 programme, 22 specific actions have been established for the year 2024, each with their respective responsible parties, and their implementation is being monitored.

Complaints from customers and Quality Assurance Representatives (QARs) in Defence programmes are managed through Quality Notifications in SAP/QM, where the entire process is comprehensively documented. This system allows each incident or complaint to be recorded from its issuance to its final resolution.

The customer or RAC may issue non-conformities when they detect that a product or service does not meet agreed specifications. This notice of non-conformance is recorded in SAP/QM, detailing the nature of the problem and any immediate action taken to mitigate its effects.

The next phase involves the development and approval of corrective actions by Navantia. These actions may include technical reviews, adjustments to manufacturing processes, or any other method necessary to correct the deviation and prevent its recurrence.

The customer or RAC has the ability to approve these corrective actions through the same system, thus ensuring that all parties are in agreement with the actions taken.

In addition, this quality management system provides full visibility of the status of all quality notifications related to a specific programme. The customer or RAC can see real-time updates on the progress of each incident, including whether corrective actions have been implemented and verified, and whether the quality notification has been successfully closed.

This comprehensive and transparent approach not only improves the efficiency of claims management but also strengthens the trust between Navantia and its customers, ensuring that products and services meet the high standards required in the programmes.

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Customer complaints and non-conformity management is carried out continuously throughout the entire programme lifecycle, from the design phase through construction to the warranty stage, using the SAP QM system.

The evaluation of customer satisfaction begins when the contract is signed. Navantia analyses the customer's expectations and evaluates their satisfaction annually or at key moments in the project in order to detect improvements and increase customer satisfaction.

Navantia's quality management is led at corporate level by the Director of Business and Quality Assurance, who directs the corporate quality functions and coordinates the Quality functions of the businesses, which report to their corresponding business managers.

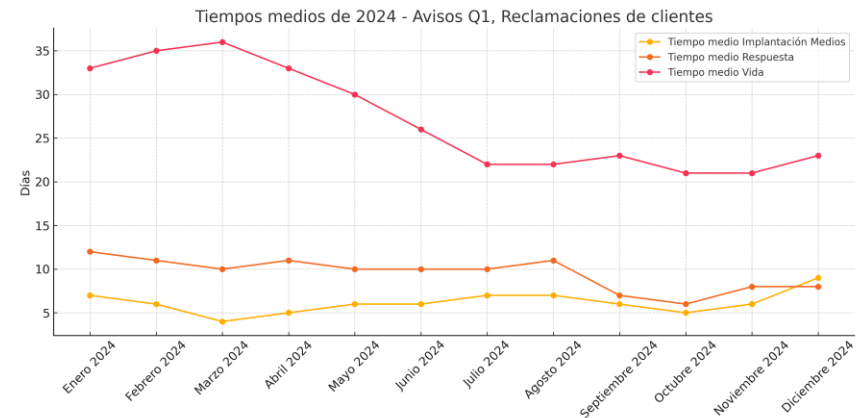
As a management representative, this function has the necessary authority and independence to resolve quality issues and to report directly to top management.

In addition, he/she has the responsibility and authority to ensure that the necessary processes are established, implemented and maintained and to co-ordinate with the RAC and/or customer on all quality related matters.

Evaluating the effectiveness of consumer and user engagement

Navantia measures, analyses and monitors all customer notifications received and managed in SAP QM through the implementation of a scorecard that includes key performance KPIs, including the number of notifications received according to their type and origin and their resolution times (response time, authorisation time, time for implementing measures, etc.).

As an example, the 2024 average time graph for the Q1 notices, Customer Complaints, is included.



In relation to the evaluation of customer satisfaction, three mechanisms are used:

- **Satisfaction surveys:** questionnaires are sent to selected customers during the first half of the year and by default on an annual basis.
- **Expectation survey:** When a new product is contracted, a questionnaire is sent to the customer about their expectations.

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- **Personal interviews:** In addition to sending the questionnaires, Navantia selects some customers to carry out a personal interview, either in person or by videoconference, with those responsible for certain programmes. The purpose of this interview is to obtain greater detail on the degree of the customer's perception of the fulfilment of their needs and expectations, with respect to the information obtained from the questionnaire.

A scale is established to measure the level of customer satisfaction. Each question or group of questions posed to the customer in the form will form an attribute that will be rated from 1 to 5, allowing it to be tracked over time.

The shipbuilding business model involves working with a small number of customers, so statistical analyses based on a large number of responses will not be available.

The results will therefore have the distortions inherent in small samples but will have the advantage of allowing an individualised analysis of each customer's perception.

Each Directorate and/or Business analyses the information received from its customers and in the event that the ratings in the surveys are equal to or lower than 2, it is necessary to take some type of improvement action aimed at increasing customer satisfaction.

In case of comments with complaints, both in surveys and interviews, these are recorded as a customer complaint for all purposes and will be treated in the SAP/QM information system.

The surveys cover aspects such as satisfaction with different aspects of our services and products. This includes the quality of after-sales service and the speed of our responses. In addition, questions about whether the documentation provided and the training of our employees met your expectations, and whether delivery times were adequate.

We also value your opinion on our attention and communication, as well as on the design, production and testing of the products or programmes offered. Finally, your assessment of our image and whether we have adequately dealt with your queries and requests is important to Navantia.

During **2024**, a total of **53 surveys were sent out and a total of 36 were received, giving a response rate of 68%**.

With the following breakdown by business area:

Customer satisfaction surveys

Section	Sent	Received	Response rate 2024	Response rate 2023
Naval programmes	15	12	80%	77%
Systems	6	6	100%	100%
Services	15	10	67%	47%
Seanergies	7	2	29%	33%
Turbines	10	6	60%	20%
Total	53	36	68%	59%

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The customer satisfaction rating for the naval programmes was 3.6 out of a maximum of 5, while in 2023 it was 3.5.

The customer satisfaction rating at Seanergies was 2.5 out of a maximum of 5, while in 2023 it was 3.1. The Turbines part, which belongs to Seanergies, was 4.5.

For Systems, the satisfaction level was 4.0 out of 5, the same score as in 2023.

During 2024, interviews were conducted on the F-110, S-80 and FSS programmes, which are Navantia's most important naval programmes, from which improvement actions were derived.



Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

Complaints management

As mentioned above, Navantia has a **procedure for managing non-conformities and customer complaints (P-CAL-003), using the SAP QM information system**, where all claims and complaints received from customers are recorded, documented and managed until their final resolution.

The customer has access to this system and is therefore actively involved in the follow-up of his incidents, which guarantees complete transparency.

On the other hand, Navantia has developed an **Alert Management process**, understanding a Quality Alert as the communication to the interested parties of a problem (potential or real) detected in a product, with the aim of avoiding or minimising the risk of recurrence of the same and its possible consequences.

The process starts with the identification and documentation of the problem, followed by the assessment of the Quality and Engineering Committee.

If the alert is confirmed, an action plan is developed and implemented, communicating the results to those affected and closing the alert with lessons learned.

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Channels for consumers to voice concerns and receive a response

The alert management process begins when any management or business identifies a problem that could constitute an alert. The first task is to collect all relevant data to document the problem, identify the necessary interlocutors and carry out an initial assessment.

It is determined whether a non-conformity is applicable, in which case it is recorded in the SAPQM information system for management; in parallel, it is forwarded to the Quality Committee and the Engineering Committee for technical analysis.

If the nature of the alert is confirmed, the Quality area draws up an action plan that includes the projects affected, the list of those involved, the magnitude of the impact and the resolution actions, with those responsible for implementation and the corresponding timetable.

Once the plan has been validated by the engineering area, the Quality Committee defines the warning communiqué and, depending on its nature, determines the most appropriate form of communication to the projects affected.

Following the implementation of the action plan by those responsible for the resolution of the incident, the effectiveness of the solution is evaluated and the alert is formally closed, documenting its conclusions as lessons learned.

The [P-CAL-007 system](#), mentioned above, assesses customer satisfaction based on regular surveys and interviews with existing customers, through which the customer can raise concerns, complaints and claims.

For these complaints, Navantia always performs a root cause analysis with an appropriate technique and establishes corrective action, all subject to the approval of the RAC/Customer.

In addition, the [alert management](#) process is continuously operational and can be activated at any time during the lifetime of the product.

Moreover, during all phases of a project, from the conceptual stage to delivery, Navantia is committed to its customers to guarantee their participation in the programme, using the SAPQM system to report any complaints and visualise all incidents that arise.

Communication with the customer is constant, and there is a customer office at Navantia's facilities to facilitate their participation and ensure total transparency in the process.

The customer attends the most relevant tests carried out at all stages of construction up to delivery and has the possibility to reject the results.

On the other hand, regular customer surveys ask customers whether **they consider that Navantia responds quickly to their requests and adequately clarifies their queries.**

In addition, they **are asked to provide suggestions for improvement, register complaints and highlight strengths.**

These issues are also emphasised during face-to-face interviews, especially if their requests have not been dealt with promptly, asking them to provide specific details on where the response has not been as expected.

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Channel accessibility

All of Navantia's customers participate in the process of measuring their satisfaction. The questionnaires and interviews include the specific collection of complaints and claims, which are processed in SAPQM.

Likewise, all customers of ongoing projects who submit a complaint, once it has been analysed and a reply has been prepared, it is officially communicated by the Programme Management.

Each Customer Complaint is only considered to be settled when the Customer agrees to it and a written record of this is kept.

At the end of product execution and before final delivery to the customer, all customer complaints are closed or agreed with the customer, and all evidence or status of these is recorded in the SAP-QM system.

In contracts under official quality assurance, the customer is provided with a user in SAPQM with the role of RAC and/or customer, which allows access to the notifications in which he/she is involved, guaranteeing full participation and transparency in the process.

The Ethical Channel

This is a communication channel for employees, suppliers, agents, business partners and other third parties related to the company to report possible indications or incidents contrary to the law (criminal or administrative, of a serious or very serious nature) or to the actions set out in Navantia's Code of Business conduct.

This mechanism is also available to receive queries on doubts that may arise in the application of the company's internal rules and procedures related to Regulatory Compliance.

A TRANSPARENCY BOX is also available on the Navantia website, as well as a general contact mailbox for general information.

Those responsible for the Ethical Channel are obliged to ensure the confidentiality and, where appropriate, anonymity of the information received, as well as to protect persons who, in good faith, use the Ethical Channel.

Confidentiality and data protection

Likewise, Navantia has a privacy and data protection policy that guarantees respect for and control of the personal data processed by the company, whether they are employees, suppliers or customers.

This policy is developed in different procedures of the management system that regulate, control and guarantee the effectiveness of data protection in all of the company's processes.

In 2024, **537 customer complaints** (Q1 notifications) were documented in SAPQM, of which **117 were still being processed at the end of the year.**

The average response time in December was **8 days**, with an **average lifecycle of 23 days.**

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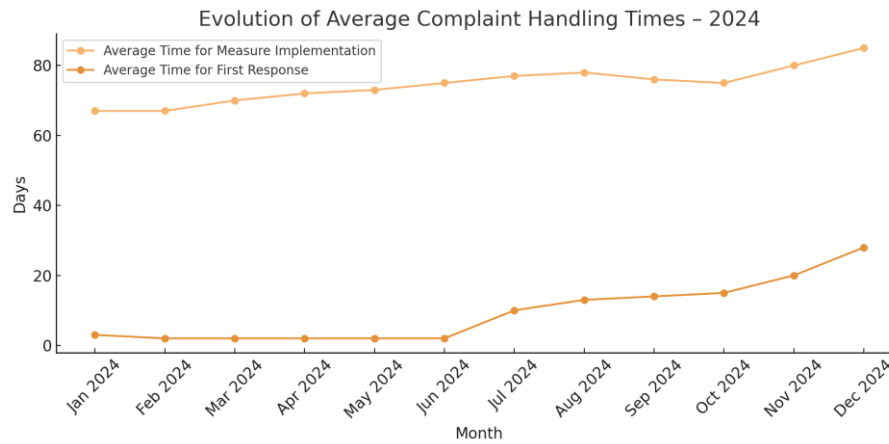
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The breakdown by business line is as follows:

- **Operations and Business Directorate:** 209 complaints handled in 2024, of which 133 have been closed and the rest are being processed.
- **Seanergies Directorate:** 329 complaints handled in 2024, of which 287 have been closed and the rest are being processed.

As for the average handling times of customer complaints, the graph below shows the evolution of the average response and lifetimes:



Targets related to managing negative impacts of, driving positive impacts from and managing material risks and opportunities (S4-5)

Navantia guarantees the quality of its processes, products and services to meet all legal, contractual and customer requirements, in a competitive environment, with the objective of **ZERO DEFECTS**.

The company promotes continuous improvement through corrective and preventive actions, driven by the active **commitment of top management**. Senior management in turn regularly reviews and monitors management systems to ensure alignment with the organisation's **Vision, Mission and Values**, as well as with the needs and expectations of stakeholders.

Navantia also leads actions to eliminate hazards and reduce risks in the working environment, with the necessary resources to achieve the goal of **ZERO ACCIDENTS**.

In addition, it develops, maintains and externally certifies its management systems in:

- **Quality** (PECAL 2110, 2210, 2310; UNE-EN ISO 9001:2015, UNE-EN 9100:2018)
- **Occupational health and safety** (ISO 45001:2018)
- **Environment** (ISO 14001:2015)
- **Carbon footprint** (ISO 14064)

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Navantia's objectives and contribution to the SDGs

The goals set by Navantia in relation to customers and end consumers are as follows:

Objectives	KPI	What are we doing?
 <p>Target 13.1: Strengthening resilience and adaptation. Target 13.2: Mainstream climate change into national policies, strategies and plans.  Target 16.6: Building effective and transparent institutions. Target 16.7: Promote citizen participation.</p>		
Communication plan and definition of the channel and frequency of dialogue with stakeholders.	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Create an internal ESG dissemination plan through different channels (email, videos, intranet, events, etc.).
Definition of Navantia's human rights policy and its value chain.	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Establish the HR strategy for Navantia and its value chain. Create a mandatory clause to be added to all future contracts that guarantees human rights.
Sustainable centres	<ul style="list-style-type: none"> • Water and energy consumption / h • % employees aware of initiatives 	<ul style="list-style-type: none"> • Ensuring the continuity of renewable energy consumption. • Minimise energy consumption per hour worked by ~30%. • +~90% of employees are aware of environmental initiatives.
Sustainability Observatory	<ul style="list-style-type: none"> • ESG Observatory created 	<ul style="list-style-type: none"> • Develop a source of sustainability knowledge, with models that predict risk exposure and GHG emissions based on scenarios.

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Objectives	KPI	What are we doing?
 	<p>Target 13.1: Strengthening resilience and adaptation.</p> <p>Target 13.2: Mainstreaming climate change into national policies, strategies and plans.</p> <p>Target 16.6: Building effective and transparent institutions.</p> <p>Target 16.7: Promote citizen participation.</p>	
Decarbonisation plan	<ul style="list-style-type: none"> • Detailed decarbonisation plan 	<ul style="list-style-type: none"> • Identify the energy needs for each plant. • Create a strategy for self-consumption and rationalisation of energy consumption. • Scope 3 measurement at Navantia.
Definition of the EV business development plan	<ul style="list-style-type: none"> • % decarbonisation blue carbon 	<ul style="list-style-type: none"> • Create a blue carbon decarbonisation plan.
55% decarbonisation (scope 1&2)	<ul style="list-style-type: none"> • % GHG decarbonisation 	<ul style="list-style-type: none"> • Decarbonisation plan: TBD • Tonnes emitted: TBD • Tonnes compensated: TBD
100% decarbonisation (scope 1&2)	<ul style="list-style-type: none"> • % GHG decarbonisation 	<ul style="list-style-type: none"> • Decarbonisation plan: TBD • Tonnes emitted: TBD • Tonnes compensated: TBD
Navantia Ecosystem	<ul style="list-style-type: none"> • # Ha and ecosystems reforested 	<ul style="list-style-type: none"> • Environmental information and outreach.
Communication plan and definition of the channel and frequency of dialogue with stakeholders	<ul style="list-style-type: none"> • TBD 	<ul style="list-style-type: none"> • Create an internal ESG dissemination plan through different channels (email, videos, intranet, events, etc.).

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Objectives	KPI	What are we doing?
 <p>Target 13.1: Strengthening resilience and adaptation. Target 13.2: Mainstreaming climate change into national policies, strategies and plans.</p>  <p>Target 16.6: Building effective and transparent institutions. Target 16.7: Promote citizen participation.</p>		
Sustainability reporting automation with SAP PaPM	• TBD	• Integrate EINF primary processing data into SAP format for automation.
Develop and implement ESG governance model	• TBD	• Create an ESG governance model: committee members, working team, frequency of meetings, KPIs, main objectives by dimension.
Updating the risk model, including ESG risks	• TBD	• Incorporate ESG risk analysis, updating the existing ones.
Create and incorporate ESG criteria in orders and as part of the evaluation criteria.	• TBD	• TBD
Social volunteering	• % employees volunteering	• Create a list of voluntary initiatives that employees can sign up for and attend on a regular basis. • Create list of one-off collaborative initiatives.

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ESRS G-G1 Business conduct

The role of the administrative, management and supervisory bodies (GOV-1)

See the section [“The role of administrative, management and supervisory bodies \(GOV-1\)”](#) for more information on this section.

Business conduct (ESRS G1)

Corporate culture and business culture and conduct policies (G1-1)

Navantia Management System

Navantia's senior management is committed to developing, maintaining and improving a comprehensive management system as a key tool for generating sustainable value, improving performance and providing a solid basis for ensuring compliance with internal and external requirements, making it easier for employees to understand their responsibilities and contributing to the smooth and orderly execution of their activities.

The three fundamental principles of the Navantia Management System are:



Integrity and hierarchy: To maintain the total consistency of the Navantia Management System, using homogeneous criteria.



Simplicity and accessibility: To rationalise the regulatory documentation of the Navantia Management System in order to facilitate its understanding and application by those to whom it is addressed.



Continuous improvement and updating: To measure and monitor the evolution of the Navantia Management System.



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This is achieved thanks to the integration and development of the three pillars that make up Navantia's management system:

Committees: Fulfilment of Navantia's strategy through governing bodies and management bodies. Each regulates its own subjects and maintains two-way relations with the others, ensuring multidisciplinary work and the integration of people.

Processes: These are the basis of the management system. In each process, inputs and outputs are defined, as well as the key indicators for their measurement and monitoring. Therefore, each process map has an associated procedure and sometimes detailed instructions for the sub-processes.

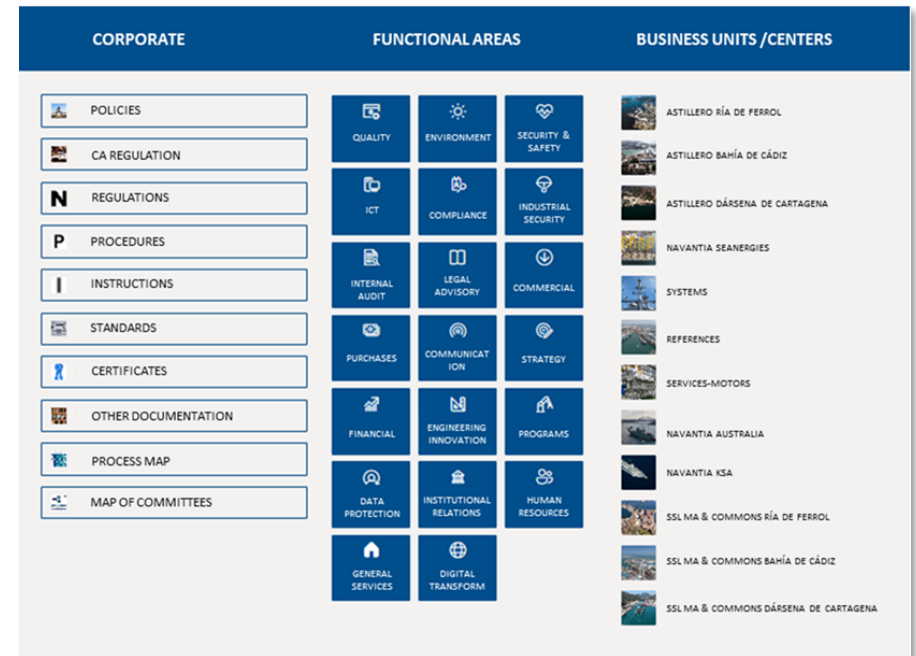
Documentary structure: pyramid-shaped and composed of policies, rules, procedures and instructions.



In order to guarantee access to the management system documents for the entire workforce, Navantia has a Management System Portal located on the corporate intranet, where all the corporate and specific documentation for each Business and functional area is kept up to date and organised.

During 2024, work has continued on the continuous improvement of the Portal, improving functionalities to speed up the search and location of documents.

In 2024, corporate and functional area Management System documents have been defined or revised, which is a clear indicator of the evolution and continuous updating of the system.



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ESRS G-G1 Business conduct

Description of the main contents of the policy

Navantia, in its efforts to maintain a business activity based on values and to improve the trust of its stakeholders, has implemented a **Compliance Management System** based on the following pillars:

- Development of a corporate culture of ethics, honesty and transparency aimed at strengthening good corporate governance and internal control practices.
- Implementation of a system to identify, assess and manage criminal risks, including those related to potentially corrupt and fraudulent conduct.
- Existence of protocols or procedures that specify the process of forming the legal person's will, adopting decisions and executing them.
- The evaluation and management of Navantia's existing financial and non-financial controls.
- Continuous training of employees and managers, as well as effective dissemination of the System.
- Continuous training of employees and managers so that they understand the importance of Compliance in Navantia's business activity, are able to identify and act correctly in the face of criminal risks and know the protocols for action in the event of detecting irregular conduct or the possible commission of a criminal offence.
- Implementation of internal due diligence procedures on members of the company, as well as external due diligence procedures on the value chain.

Code of Conduct

In 2024, Navantia's Board of Directors revised the Code of Business conduct with the aim of reinforcing its commitment to ethical actions and actions, people's rights, sustainability, as well as respect for current legislation and good industry practices.

What is Navantia's Code of Business conduct:

The Code of Conduct is the core that identifies the standard of conduct that Navantia wishes to observe in all of its business activities. It is a more demanding standard of conduct than that defined by the legislation applicable in the different countries in which Navantia operates.

What Navantia's Code of Business conduct is not:

The Code of Conduct is not a substitute for the legal rules applicable in each case and in each territory, nor for the obligations validly assumed in each specific case by contract or collective bargaining.

Nor does it constitute an exhaustive internal regulation of the company. Navantia has internal rules and standards other than the Code of Conduct which have been duly approved and disseminated within the company, and which must therefore be known and complied with.

To whom it is addressed:

The Code of Conduct is addressed to the people and entities that are its direct addressees and also to those who must be or may be aware of it. The Code of Conduct is addressed first and foremost to all those who provide services to Navantia in their capacity as administrators, managers and workers, who must adjust their conduct to the standards set out in the Code.

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The Code of Conduct is also addressed to representatives, agents, agents and mediators who act in the interest of or on behalf of Navantia.

The main people who are aware of Navantia's Code of Conduct are customers, suppliers, advisors and other persons or entities that have a relationship with Navantia. All of these people, in addition to being informed by Navantia in order to be aware of the code, must accept that, in their professional or business relations with Navantia, the conduct of the company and of the individuals to whom this code is addressed will be governed by the principles/values set out in the code.

Principles and values of the Code of Conduct:

The principles of Business conduct with which Navantia develops its values are as follows:

- Compliance with the law
- Integrity and objectivity in business performance
- Environmental protection
- Respect for human rights and persons
- Protection of health and physical or mental integrity
- Efficient management
- Performing well in international markets
- Use and protection of information

Quality and innovation

The principles of Business conduct with which Navantia develops its values are:

- Compliance with the law
- Integrity and objectivity in business performance
- Environmental protection
- Respect for human rights and persons
- Protection of health and physical or mental integrity
- Efficient management
- Performing well in international markets
- Use and protection of information
- Quality and innovation

Corruption and money laundering

Navantia's Code of Business conduct expressly prohibits any corrupt practices.

In this context, no employee or representative of Navantia may promise, offer, pay, make or receive gifts and payments to/from third parties, in money or any other kind, made for the purpose of:

- Influence any act or decision.
- Streamline procedures regardless of whether or not local laws permit such payments.

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- Inducing a third party to commit or omit to commit any action in violation of their duties.
- Securing some undue advantage.
- Inducing any third party to use its influence to affect the decision of any other agent in order for Navantia, its employees, representatives and related persons to obtain or maintain any type of business relationship.

Concerning the remuneration of any supplier, agent, intermediary or any third party: Influence any act or decision.

- Payments should reasonably and rationally reflect the value of services rendered.
- Payees must have a proven track record in the industry concerned.
- Suppliers, agents or intermediaries must not have been referred or commissioned by public officials.
- The services provided must be legitimate and both the nature of the services and their price must be set out in a contract or order, previously approved by the Purchasing Committee or, where appropriate, by the Management Committee, as applicable in accordance with internal regulations.
- It is prohibited to make any corrupt payment through intermediaries and to make a payment to a third party knowing that all, or part, of the payment will go directly or indirectly to a public official.



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Under no circumstances may business relations be established with persons in any of the following circumstances:

- Natural and/or legal persons with a published police or criminal record, or linked to persons subject to an operating ban, or for whom there is information giving strong indications that they are linked to criminal activities, especially those related or linked to corruption.
- Natural and/or legal persons in respect of whom there is evidence of, or well-founded suspicion of, convictions or non-compliance in relation to corruption, money laundering and terrorist financing.

Gifts and hospitality

Acts of business courtesy, such as the giving of gifts and hospitality, offered to or received from customers, suppliers and other business partners, are a widespread practice in the business world to foster good relations and to show appreciation for professional treatment, and there are a number of overlapping customs in terms of both the type and value of the gift or invitation and the manner or protocol of exchange.

In some countries, gifts or invitations may be considered bribery; therefore, they should be avoided unless the anti-corruption laws have been reviewed or the local customs are well understood.

POLÍTICA DE REGALOS

Los actos de cortés empresarial, como son la entrega de obsequios o las invitaciones de carácter, profesional o de otro tipo, son una práctica muy extendida en el mundo de los negocios. Navantia, aunque permitida, de manera puntualizada, da a conocer reglas e invitaciones de carácter empresarial, cuyo valor y frecuencia sean razonables, entendiendo también esta práctica la máxima posible para evitar riesgos operativos y reputacionales.

Navantia cuenta con un catálogo de regalos promocionales y/o invitaciones gestionado por Servicios Generales y disponible en la intranet de la compañía.

No se puede utilizar la tarjeta de empresa para la adquisición de regalos.

Respecto de los premios, consideraciones, bonificaciones, así como de otros obsequios que por los conductores del lugar no se puedan rechazar, se aceptarán en nombre de Navantia y se entregará a Servicios Generales para que proceda a su gestión, según normativa.

CONSULTA, COMPARTE Y COMUNICA.

REGALOS O INVITACIONES PROHIBIDAS

- Aquellos que no generen conclusiones de buen profesionalismo, imparcialidad, ni sean adecuados ni propios a la actividad empresarial.
- Los que sean prohibidos por las leyes o por el contrato, por la legislación de quien los recibe o emite.
- Los pagos o comisiones como por ejemplo:
 - Los regalos e invitaciones recibidos, siempre y cuando, tengan un valor máximo de 50 euros (en forma única) y de 200 euros (repetidos) en un año. En caso contrario, se deberá comunicar al director del Comisariado, antes de su aceptación.
 - Tratándose de comisiones ofrecidas por terceros, estas no podrán incluir de un importe máximo de 500 por año en concepto de honorarios nacionales y de 1.500, que perciba o perciba en el extranjero.
- Cualquier que se haga por medio de un representante o con propósito comercial, se requerirá aprobación.

REGALOS O INVITACIONES PERMITIDAS

- Aquellos que no generen conclusiones de buen profesionalismo, imparcialidad, ni sean adecuados ni propios a la actividad empresarial.
- Los que sean recibidos por las leyes o por el contrato, por la legislación de quien los recibe o emite.
- Los regalos e invitaciones recibidos, siempre y cuando, tengan un valor máximo de 50 euros (en forma única) y de 200 euros (repetidos) en un año. En caso contrario, se deberá comunicar al director del Comisariado, antes de su aceptación.
- Tratándose de comisiones ofrecidas por terceros, estas no podrán incluir de un importe máximo de 500 por año en concepto de honorarios nacionales y de 1.500, que perciba o perciba en el extranjero.
- En el caso de viajes y traslados, se deberá solicitar la aprobación.

PREGUNTAS CLAVE ANTES DE RECIBIR O REALIZAR UN REGALO O INVITACIÓN

- **Exclusión:** ¿Te sientes cómodo?
- **Tiempo:** ¿en qué momento se produce? ¿antes o después de negociaciones?
- **Grupos:** ¿está solo o acompañado de más gente?
- **Cargas:** ¿su cargo es el que tiene la decisión final sobre qué hacer?
- **Contexto:** ¿está fuera de la oficina?
- **Frecuencia:** ¿es recurrente?
- **Individuales:** ¿va destinado a más personas? O, en el extranjero, ¿el valor de algo individualizado?
- **Extensión:** ¿va destinado para sí o para la familia o también para su familia?
- **La prueba de fuego:** ante un determinado regalo o invitación, ¿cómo nos sentimos o cómo se nos recibe de comunicación?

ISO 37001:2016 Certification

Certificación
Concedida a
NAVANTIA S.A., S.M.E.
CL VELÁZQUEZ, 132 - 28006 - MADRID - ESPAÑA

Bureau Veritas Certification certifica que el Sistema de Gestión Antisoborno ha sido auditado y encontrado conforme con los requisitos de la norma:

NORMA
ISO 37001:2016
(UNE-ISO 37001:2017)
El Sistema de Gestión se aplica a:

DESIGN, DEVELOPMENT, FABRICATION/CONSTRUCTION, MAINTENIMIENTO Y APOYO AL CICLO DE VIDA DE BUQUES, SUBMARINOS, SISTEMAS Y OTROS PRODUCTOS DEL SECTOR NAVAL E INDUSTRIAL.

Número del Certificado: ES141888 - 1
Aprobación original: 19-12-2023
Auditoría de certificación/renovación: 01-12-2023
Caducidad del ciclo anterior: NA
Certificado en vigor: 19-12-2023
Caducidad del certificado: 18-12-2026

Este certificado está sujeto a los términos y condiciones generales y particulares de los servicios de certificación

Bureau Veritas Iberia S.L.
C/ Valpeltro Primera 22-24, Edificio Caoba, 28108 Alcobendas - Madrid, España

Certification
Awarded to
NAVANTIA S.A., S.M.E.
CL VELÁZQUEZ, 132 - 28006 - MADRID - SPAIN

Bureau Veritas certification certifies that the Anti-Bribery Management System has been audited and found to be in accordance with the requirements of standard:

STANDARD
ISO 37001:2016
(UNE-ISO 37001:2017)
Scope of certification:

DESIGN, DEVELOPMENT, MANUFACTURING/CONSTRUCTION, MAINTENANCE AND SUPPORT FOR THE LIFE CYCLE OF SHIPS, SUBMARINES, SYSTEMS AND OTHER PRODUCTS IN THE NAVAL AND INDUSTRIAL SECTOR.

Certificate Number: ES141888 - 1
Original approval date: 19-12-2023
Certification/Renovation Audit: 01-12-2023
Expiry date of previous cycle: NA
Effective date: 19-12-2023
Certificate expiration date: 18-12-2026

This certificate is valid, subject to the general and specific terms and conditions of certification services

Bureau Veritas Iberia S.L.
C/ Valpeltro Primera 22-24, Edificio Caoba, 28108 Alcobendas - Madrid, España

Navantia's Anti-Corruption System is certified by the ISO 37001:2016 standard, which can be integrated with other management systems, ensuring the prevention of the crime of bribery by applying international best practices.

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Navantia Group Compliance System

In 2024, the Board of Directors approved a proposal for the Navantia Group's Compliance System, where the regulatory review has been carried out, including the creation of a new procedure for essential reporting on Compliance in investee companies.

The purpose of this procedure is to establish the main Compliance activities and reporting system in Navantia's investee companies, establishing a clear and precise framework for the appropriate reporting of Compliance activities carried out in the national and international investee companies and differentiating them according to whether or not they are controlled by Navantia.

As regards controlled investees, the system is based on the existence of three levels of supervision and reporting according to the degree of maturity of the control bodies:

Supervision level 1: Navantia's Criminal Compliance Function assumes Criminal Compliance activities over controlled subsidiaries - CENTRALISED

- **Supervision level 2:** Navantia's Criminal Compliance Function issues guidelines for controlled subsidiaries and monitors their implementation - CENTRALISED HYBRID
- **Supervision level 3:** Navantia's Criminal Compliance function issues guidelines to the controlled entities and is informed - HYBRID DESCENTRALISED

With regard to non-controlled investee companies, Navantia's Criminal Compliance Function is regularly informed of the main activities carried out by these companies in the area of Compliance, through Navantia's representatives on their governing bodies.

The effective deployment of this Compliance Monitoring and Reporting System of the Navantia Group will be carried out in financial year 2025.

Final criminal risk map

Region	Criminal Risk Map (subsidiaries)
Navantia Arabia	Navantia Arabia's risks are integrated in the Navantia S.A., S.M.E. risk map.
Navantia UK	Navantia Arabia's risks are integrated in the Navantia S.A., S.M.E. risk map. This ensures that any vulnerabilities are addressed immediately, minimising the likelihood of criminal repercussions.
Navantia Australia	Reported in the risk section.

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Region	Criminal Risk Map (subsidiaries)
SAES	<p>The Company has an updated Risk and Controls Matrix (RCM) which feeds its Criminal Risk Prevention Model. This RCM includes:</p> <ul style="list-style-type: none"> • Risk: Defined according to the types of offences established in the Criminal Code, which could affect the company according to its corporate purpose. • Potential risk event: Examples of conduct that could constitute a criminal offence. • Department responsible for the risk: Areas where the crime could hypothetically occur. • Identified controls: Validated description of existing controls. • Evidence: Documentation supporting the existence and effectiveness of controls. • Department responsible for control: Areas in charge of supervising controls. <p>In addition, the effectiveness of controls is detailed through the Predict and SAP GRC assessment systems, which allow for regular updating and verification of the status of controls.</p>
SAINSEL	<p>Sainsel has a Criminal Risk Prevention Manual, which establishes the model for the organisation, prevention, management and control of criminal risks in Spain.</p> <p>This Handbook, which is the result of a revision in the light of regulatory changes, includes:</p> <ul style="list-style-type: none"> • A detailed analysis of criminal risks in the different areas of the company. • The compilation of procedures and controls in place to prevent and mitigate such risks. • The structure of the Prevention Model, which is based on policies, procedures and general controls (including the existence of a Criminal Risk Prevention Committee, the Code of Conduct, sanctioning procedures, a complaints channel, prevention training, internal audits and standardisation criteria in procedures). <p>This holistic approach enables Sainsel to effectively manage criminal risks, minimising the possibility of criminal offences incidents that may affect the company</p>

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Value chain

Navantia's commitment to sustainability extends to its value chain. To this end, we establish the necessary mechanisms to ensure responsible relations with third parties in accordance with the company's own principles.

In 2024, Navantia published a specific Code of Conduct for Business Partners (customers, partners, suppliers, advisors and other persons or entities that have a relationship with the company), the aim of which is to make explicit and reinforce the ethical commitment through responsible and transparent management.

In addition, Navantia, in accordance with its internal policies and procedures, carries out a legal review with those third parties with which it maintains or plans to maintain a business relationship. In this way, prior to contracting this third party, a study is made of the degree of compliance with the applicable laws on corruption on the part of this collaborator.



In order to determine an appropriate level of control, an analysis is made of the reputation for corruption and money laundering in the country where the operations are or will be carried out and whether the end customer is a public or private law body or entity.

In this way, before establishing a relationship with a third party, the level of risk that this contracting may entail for Navantia is analysed, with the risk being graded into three levels:

HIGH RISK	For business where the end customer is a public law entity from countries with a CPI score of 50 points or less, and for business where the end customer is a private law entity domiciled in countries with a CPI score of less than 40 points or countries considered tax havens.
MEDIUM RISK	For business where the end customer is a public law entity from countries with a CPI score between 50 and 79 points, and for business where the end customer is a private law entity domiciled in countries with a CPI score between 40 and 59 points. A private law entity domiciled in countries with a CPI score of 40 points or more.
LOW RISK	For businesses where the final customer is a public law entity in the European Union or third countries with a CPI score of 80 points or more, and for businesses where the final customer is a private law entity with a registered office in the European Union or third countries with a CPI score of 60 points or less.

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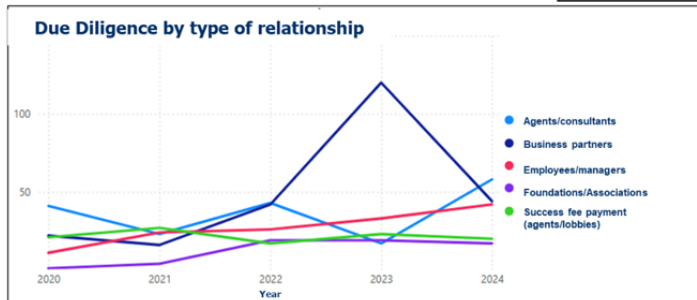
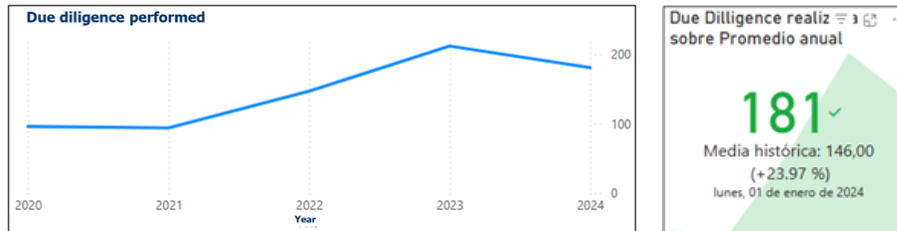
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Other factors to be taken into account in assessing the risk of the operation include: The Fund for Peace's annual "fragile states index" and whether there are sanctions by international bodies in the country of intended operation.

In the year 2024, the Compliance Committee has conducted the following **due diligence** a:

- +40** Commercial partners
- +75** Agents, including new applicants, renewals and related pre-payments
- +800** Navantia monitors companies included in the value chain through the alert system, in order to detect the incidence of corruption, environmental, labour, human rights and tax issues.



Supplier evaluation process (Purchasing):

The number of suppliers assessed during the year 2024 was 1,310.

Procedure P-APR-002. Supplier Evaluation, sets out the process to be followed to evaluate suppliers. The process begins when the Purchasing areas, once the contracts/orders have been awarded, request the start of the evaluation process (provided that the supplier has not already been evaluated). The Evaluation area, depending on the type of supplier and characteristics of the service/supply, starts the evaluation by requesting information and documentation from the suppliers in accordance with the questionnaires in the following table:

Risk Level	Trading volume	Country	Customer relations
High risk	High annual trading volume (> €12M)	Non-EU countries with CPI below 50 points.	Supply or service RELATED to the end customer
Medium risk	High annual trading volume (> €12M)	EU or non-EU countries with CPI of 50 points or more	Supply or service RELATED to the end customer
	Average annual trading volume (> €1M to €12M)	EU or non-EU countries with CPI of 50 points or more	Supply or service RELATED to the end customer
Low risk	Low annual trading volume (<€300,000 to €1M)	Any country	Supply or service RELATED to the end customer
Very low risk	Low annual trading volume (< or = €300,000)	Any country	Supplies NOT directly related to the end customer

In 2024, **138 due diligences** have been sent.

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Applicable issues	Ranking			
	Suppliers	Suppliers + Technical assistance	Complementary suppliers	Ancillary Industry Suppliers
Security Agreement	No	No	No	Yes
AEAT Certificate	Yes	Yes	No	Yes
Social Security Certificate	Yes	Yes	No	Yes
Annual Accounts	Yes	Yes	No	Yes
Company Incorporation Data	No	No	No	Yes
Bank details	Yes	Yes	Yes	Yes
Due Diligence	According to risk table 5.4			
Additional information companies/employees	No	No	No	
Products	Yes	Yes	No	No
References last services	No	No	No	Yes
S. Quality Management	Yes	Yes	No	Yes
S. Environmental Management	Yes	Yes	No	Yes
S. Occupational Risk Prevention Management	No	Yes	No	Yes
Accident Insurance Agreement	No	Yes	No	Yes
Civil Liability Insurance	No	Yes	No	Yes
Professional Liability Insurance	No	No	No	Engineering
Civil Liability Insurance - Food Risk	No	No	Catering	No

Performance evaluation survey plan:

At the beginning of the year, suppliers are proposed by the businesses to be included in the Performance Evaluation Survey Plan. This Plan is presented at the Central Supplier Review Committee. A total of 63 surveys were conducted during 2024, with the following result:

Survey response	Media	Exceptional	Very good	Satisfact.	Scarce satisfactory.	Grand total	
CORPORATE	68.0	1	2	1		4	
NFBI	62.6	1	2	3		6	
NSUB	55.5	2	7		1	2	12
REPAIRS	59.6		5	5		10	
SEANERGIES	73.5	5	3			8	
SERVICES	76.1	7	2	1		10	
SYSTEMS	65.3	2	5	1		8	
ALL	76.0	3	2	2		5	
Grand total	66.0	21	28	11	1	2	63

Ongoing evaluation of supplier performance is carried out in supplier review committees at two levels:

- **At local or business level**, in supplier review committees (SRC).
- **At the global level** in the Central Supplier Review Committee (CSRC).

In addition, suppliers with significant non-compliance or poor or unsatisfactory performance evaluation results are followed up. An example is attached:

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INDASA	During repairs, two workers jump over a red and white beacon placed on the port side of the dock due to work on the ship's crane.
	Performance Evaluation
	Performance Evaluation Result (2021): "Very good".
	Evolution in 2024: "Negative" due to SSL and Environmental incidents.
	Prevention
	2022: Audit conducted with actions arising from it
	2023: Another NC audit of incidences performed with better result than in 2022
	2024: Audits planned
	4 preventive NCs detected in Fene IDPs pending response: 2 Penalties: 1
	Negative point: For non-response penalty has been assigned. Positive point: New team leadership has shown slight improvement in behaviour.
Repairs	
Meeting with supplier, with the assistance of Prevention To date, all NCs are closed. Currently, little activity	
Environment	
Audit conducted One NC closed in April (dock 3), for mishandling of hazardous substances NCs allocated: 6 Detected: 8/9 pieces Penalty awarded Negative point: Difficult treatment on site	
Procurement	
Meeting with supplier to clarify non-compliance Improved overall performance due to lower volume of work	
Visual Note	
In Repairs, workers miss a red and white beacon placed on the port side of the dock due to work on the ship's crane.	

Sustainable public procurement

In 2024, a **Sustainable Public Procurement Guide** was drawn up in Navantia with the aim of establishing guidelines for the inclusion of sustainable criteria in the procurement of works, services and supplies, in accordance with Navantia's Management System and the legislation in force. The Guide has been sent from the Purchasing area to all the Purchasing areas of the different businesses.

Sustainability clauses in tender documents:

Here is an extract of the criteria that, according to the Public Sector Contracts Act of 9 November 2017, can be included in the procurement documents:

"The objectives inspiring the regulation contained in this Law are, firstly, **to achieve greater transparency in public procurement, and secondly, to achieve better value for money.**

"To achieve the latter objective, for the first time, contracting authorities are obliged to ensure that the design of the award criteria allows for high-quality works, supplies and services, in particular by including qualitative, environmental, social and innovative aspects linked to the subject matter of the contract."

The qualitative criteria established by the contracting authority to assess the best value for money may include environmental or social aspects, linked to the subject of the contract in the manner set out in paragraph 6 of this article, which may include, inter alia, the following:

- Social, environmental and innovative features, and marketing and its conditions.
- **Environmental characteristics** may relate, inter alia, to the reduction of the level of greenhouse gas emissions, the use of energy saving and energy efficiency measures and the use of energy from renewable sources during the performance of the contract.
- **Social characteristics** of the contract will refer to the promotion of the social integration of people with disabilities, disadvantaged people or members of vulnerable groups among the people assigned to the execution of the contract and, in general, the socio-labour integration of people with disabilities or at risk of social exclusion.

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Commitment to Sustainability: reducing the Carbon Footprint Participation in Carbon Footprint Offsetting projects to mitigate emissions associated with the service should be included in the offer to participate.	Max 5 (Formula)	5 points will be awarded for including in the tender a written commitment to participate in one or more Carbon Footprint Offsetting Projects in the voluntary market, in order to mitigate the emissions associated with the service provided (accreditation to be presented on an annual basis, at the corresponding partial/final closure meetings).	
CV06	ECO Marking	0.5 points per ECO-labelled hybrid vehicle under the Macro Agreement.	
Environmental and Risk Management Aspects	1 point will be awarded for the presentation of a written commitment to implement the measures listed in section 12.1 of the Technical Specifications.	1	
Sustainability principles and practices related to personal, family and work reconciliation measures.	1 point will be awarded for the presentation of a written commitment to implement measures related to points 12.2 and 12.3 considered in section 12 of the Technical Specifications.	1	
CV08	Consumption of own solar energy vs. total consumption in the plant	% solar consumption <5%: 0 points % solar consumption = 5% : 5 points % solar consumption ≥ 20%: 10 points	10
CV09	Passenger transport vehicles labelled ECO or assigned to the contract	1 point per vehicle assigned	5
VT			100

As mentioned above, when submitting the list of vehicles that will carry out the waste transport work, the fuel used and the average fuel consumption per 100km must be indicated for each vehicle, so that each vehicle can be assessed on the basis of the following table:

TECHNICAL ASSESSMENT Alternative fuels	SCORE
Diesel or petrol	0
Diesel (low consumption)	0.67
Natural gas (LNG/CNG)	1.33
Electrical or similar	59.6

Energy classification certificate of the vehicles: those managers who assign energy certified vehicles to this contract will be scored from 0 to 2 based on the letter obtained (A, B, C):

TECHNICAL ASSESSMENT Alternative fuels	SCORE
No energy classification	0
C	0.67
B	1.33
A	59.6

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Supplier quality audits (Quality)

Supplier quality audits are carried out in accordance with procedure P-CAL-002 Quality and Management System Audits.

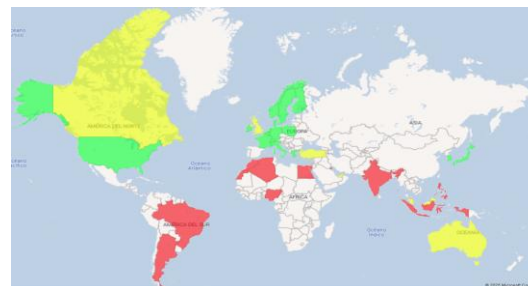
The objective of these audits is to verify the adequacy and application of the contractual conditions and requirements demanded by Navantia through an Order/Contract to a supplier.

In the case of suppliers identified as critical, the audit includes the evaluation of the supplier's quality management system for the works in which it is approved or in the process of being approved, as well as its application to all the orders/contracts received from NAVANTIA.

In 2024, 73 supplier audits were carried out. These audits are planned and executed by the business quality area, and as a result of the findings obtained, risks, observations and points for improvement that the supplier must resolve are raised.

The Quality area reports on the progress of the plan and the significant results in the Supplier Review Committees, both local (by geographical area or business, as the case may be) and central, which are coordinated by the Purchasing Department.

Country-risk of the operation for Compliance purposes (2024)



Transparency Law 19/2013

Navantia is included within the scope of application of Law 19/2013, of 9 December, on Transparency, Access to Public Information and Good Governance (LTABG), as it is a state trading company.

Active Disclosure

Navantia promotes active disclosure by publishing organisational, economic, budgetary planning and statistical information. In this way it complies with the right of citizens to have access to public information through the [Transparency Portal](#).

Right of access

Navantia promotes the exercise of the right of access to all citizens, providing them with public information held by Navantia, with the exceptions established by law and guaranteeing the rights of the persons concerned, in particular their fundamental right to data protection.

The procedure for the exercise of this right of access shall begin with the presentation of the corresponding request addressed to Navantia through one of the following channels:

Evaluation of the Transparency Council

The last evaluation carried out by the Council for Transparency and Good Governance (CTBG), which included Navantia, it consisted of an analysis of compliance with the active disclosure obligations of 75 entities in the Institutional Public Sector.

The CTBG awarded **Navantia a 96.7%** in the Compulsory Information Index (ICIO), making it **the 4th most transparent company in terms of active publicity in the entire Spanish public sector.**

Since that evaluation, Navantia has continued to work on further increasing transparency.

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Transparency evaluation results table

	Institutional, Organisational and Planning	Economic, Budgetary and Statistical Affairs	Mandatory Information Compliance Rate
Content	91.7	100.0	96.7
Form	100.0	88.9	93.3
Structuring	100.0	100.0	100.0
Accessibility	100.0	88.9	93.3
Clarity	100.0	100.0	100.0
Re-use	100.0	88.9	93.3
Update	83.3	100.0	93.3
Total	96.4	95.2	96.7

This policy is applicable and applies to all members of the company, as well as to third parties related to Navantia, including investee companies over which it has effective control.

The Board of Directors is the highest governing body of the company and, as a manifestation of its public commitment to its content, it is responsible for approving both the Anti-Corruption and Compliance Policy and the Navantia Code of Conduct.

Description of the attention paid to the interests of the main stakeholders in setting the policy

Navantia, like any shipbuilding company or shipyard, is an integration industry, in which around 75% of its cost or turnover corresponds to purchases or supplies for incorporation into the products and services it provides: shipbuilding, maintenance services and substructures for offshore wind power.

In this sense, it acts as a driver and demander of inputs for an ecosystem of more than 2,400 suppliers, 80% of which (both in terms of number and turnover) are national.

The most critical element of its value chain for the development of the activity is precisely procurement both of materials and equipment and of services of the auxiliary industry, which represent around 75% of the total cost or income of a company in the sector.

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Domestic suppliers are the providers of a wide range of goSDG and services, including subcontracted labour, which averaged 6,444 employees in 2024.

All these companies form part of Navantia's collaborating industry ecosystem and are located in the geographical areas where the company's production centres are located: Ría de Ferrol, Bahía de Cádiz and Dársena de Cartagena.

For their part, the 20% of the collaborating industry ecosystem that corresponds to international (non-domestic) companies are mainly, and almost unanimously, suppliers of equipment and systems for Navantia's products, both in the military naval sector and in the field of Seanergies.

On the other hand, as regards the downstream value chain (customers and end users), Navantia's main customers in the military naval field are the Spanish Navy (main strategic customer) and foreign navies, i.e. governmental bodies or States, which are the end users of the military vessels built by Navantia or of the maintenance and life cycle of their respective military naval fleets.

In the civil shipbuilding sector, Navantia's current customers are international shipowners and ship operators who require specialised repair services.

And finally, in the field of offshore wind energy, Navantia's customers are large developers and electricity companies developing offshore wind farms in Europe, which demand the substructures for offshore wind turbines built by Navantia, or top sides for substations for offshore wind energy.

Policy provision

The Policy is made available to all members of the company through the Navantia Management System.

In addition, through the actions established in the Training and Communication Plans, all employees and interested third parties are informed of our Anti-Corruption and Compliance Policy, including its dissemination on the corporate website.

The 2024 Communication Plan has been focused on reaching out to all those employees at lower levels of the company with difficulty accessing electronic devices.

In addition, Navantia has carried out other external dissemination work to raise awareness of Navantia's Compliance function abroad (e.g. Compliance associations, participation in webinars, improving visibility on the corporate website, printing posters, etc.).

In 2024, as a significant dissemination action, it should be noted that Navantia, through SAP- Governance Risk and Compliance, has asked all of the company's employees to consult the Navantia Code of Business conduct and confirm whether their behaviour is in line with the established values and principles.

Establishment, development and evaluation of corporate culture

The objectives of members of administrative, management and supervisory bodies are:

- Promote a preventive culture based on the principle of "absolute rejection" of the commission of illegal acts and situations of fraud, and on the application of the principles of ethics and responsible behaviour by all of Navantia's professionals, regardless of their hierarchical level and the place where they work.

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- To ensure that the system of values adopted in Navantia's internal regulations, especially those aspects contained in the Code of Conduct, is kept up to date.
- Guarantee the dissemination of the principles contained in Navantia's Compliance Management System, with the collaboration of the Human Resources Department or the competent body for this purpose.
- Ensuring the supervision and monitoring, as well as the continuous improvement of Navantia's Compliance Management System.

The Compliance Committee will report regularly and on an annual basis to the Board of Directors of Navantia, to whom it will send a report on its main actions, after informing the Corporate Management Committee.

Likewise, the Compliance Committee may make an extraordinary report at any time when it considers that there is an event of relevance that should be brought to the attention of the Board of Directors or, as the case may be, to the Audit Committee of the Board of Directors.

Mechanisms for the identification, reporting and investigation of behaviour that violates the code of conduct.

Navantia has a communication channel so that employees, suppliers, agents, commercial partners and other third parties related to the company can report possible indications or incidents that may be contrary to the law (criminal or administrative, of a serious or very serious nature) or to the actions set out in Navantia's Code of Business conduct.

With this Channel, Navantia complies with the provisions of law 2/2023, of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

This mechanism is also available to receive queries on doubts that may arise in the application of the company's internal rules and procedures related to Regulatory Compliance.

To this end, Navantia has made available various means of communication, including the following:

Telephone:

+34 810 513 626

Through the **Ethical Channel Portal**, by accessing the Navantia website ([Ethical Channel - Navantia](#)).

Address: Navantia, S.A.
S.M.E. C/ Velázquez 132,
28006 Madrid

E-mail:
buzontransparencia@navantia.es

Prohibition of retaliatory measures

Navantia guarantees that no retaliation will ever be taken against anyone who, in good faith, uses the Ethics Channel or cooperates in an investigation related to a possible violation of the Code of Business conduct.

This guarantee does not apply to those who act in bad faith with the intention of spreading false information or harming people. Navantia will take the appropriate legal or disciplinary action against such unlawful conduct.

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Confidentiality and anonymity

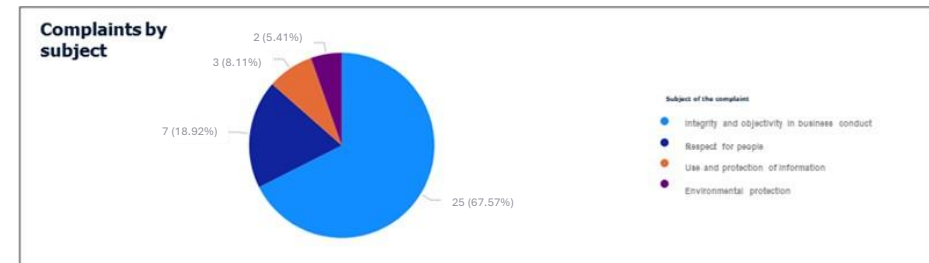
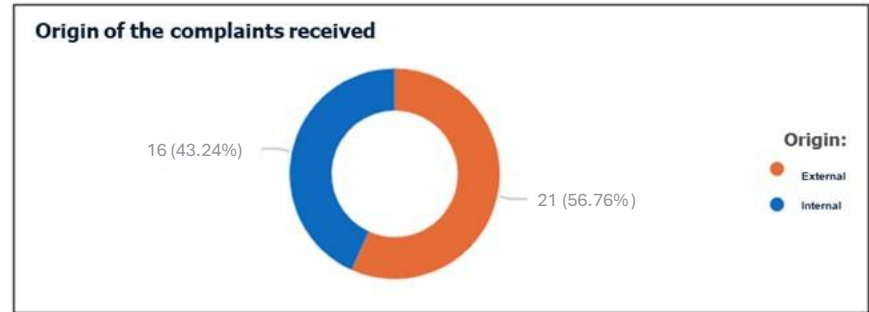
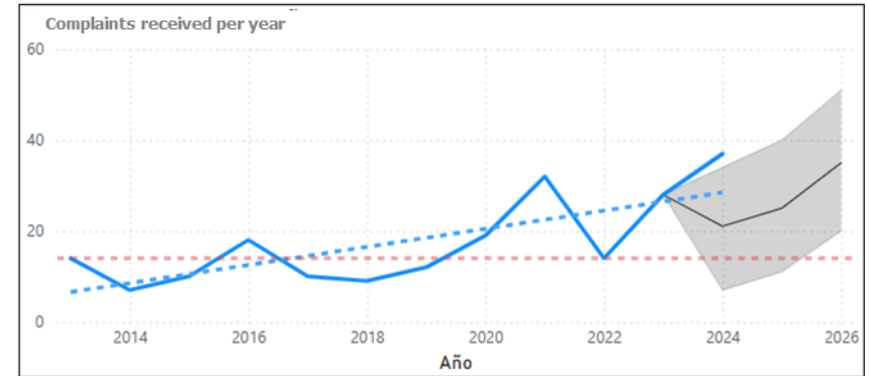
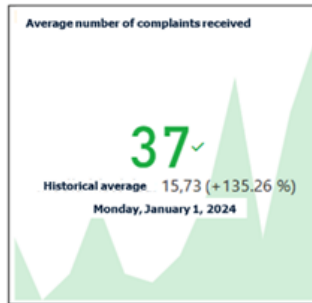
In either case, Navantia guarantees the confidentiality of the identity of the informant and of any third party mentioned in the communication, and of the actions carried out in the management and processing of the same, as well as data protection, preventing access by unauthorised personnel.

All of this is regulated in the following regulations approved by the company's Board of Directors:

- a) Ethical Channel Policy (including protection from harmful conduct: [Ethical_Channel_Policy.pdf](#))
- b) Procedure for action and decision in the event of non-compliance with the regulatory system: [Procedimiento-especial-del-consejo-para-actuacion-y-decision-ante-incumplimientos-del-sistema-normativo.pdf](#)

In 2024, Navantia, through its Ethics Channel, received a total of 37 communications related to possible indications or incidents contrary to the law (criminal or administrative, of a serious or very serious nature) or to the actions set out in Navantia's Code of Business conduct.

The complaints received have a quality rate of 91.89%.



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Timetable for implementation of whistleblower protection policies

Navantia does not tolerate any harmful conduct - by action or omission, regardless of whether it is generated in the workplace or in the workforce - against anyone who, in good faith, reports facts that could constitute an irregularity in accordance with the provisions of this policy, guaranteeing the necessary protection and support from the moment the complaint is filed and will end within two years of the completion of the investigation.

However, once the two-year period has elapsed, protection may be requested from the competent authority which, exceptionally and in a justified manner, may extend the period of protection, after hearing the persons or bodies likely to be affected.

This protection shall also apply to the respondent and to any other interested party affected by the reporting process, such as a family member or supportive partner.

Likewise, Navantia undertakes to investigate incidents of Business conduct in accordance with the principles of confidentiality, objectivity and independence. All of this is regulated in the [regulations](#) already mentioned in the previous slide, approved by the company's Board of Directors:

Business conduct training policy information within the company

Navantia carries out annual training actions on compliance and ethics for the entire workforce.

In addition to general training, Navantia provides specialised training to those groups of its managers or workers who, due to the tasks they perform, must have a more precise and detailed knowledge of the rules of conduct applicable to their area of activity, dividing them into groups:

- Managers or employee positions should conduct courses the discourse of which will lead to the exponential expansion of the compliance culture.
- Employees whose competence or function is more closely related to risk management or accountability, such as representatives, should be trained more incisively in those aspects considered key to the smooth running of the model.
- Other personnel who, in their day-to-day duties, must be mindful of compliance with the law and the principles and values of the Code of Conduct that Navantia wishes to observe.

In 2024, several training actions have been carried out, with special emphasis on employees with higher than low risk, who have been invited to an **online course on Compliance and Anti-Corruption**.

In addition to the online Compliance and Anti-Corruption course for all employees with a risk higher than low for the year 2024, Navantia has carried out specific training in those areas/functions in attention to risk, such as the Compliance Course for the Repairs Business in Cadiz and Compliance training for the Human Resources area (Recruitment and HRBP).

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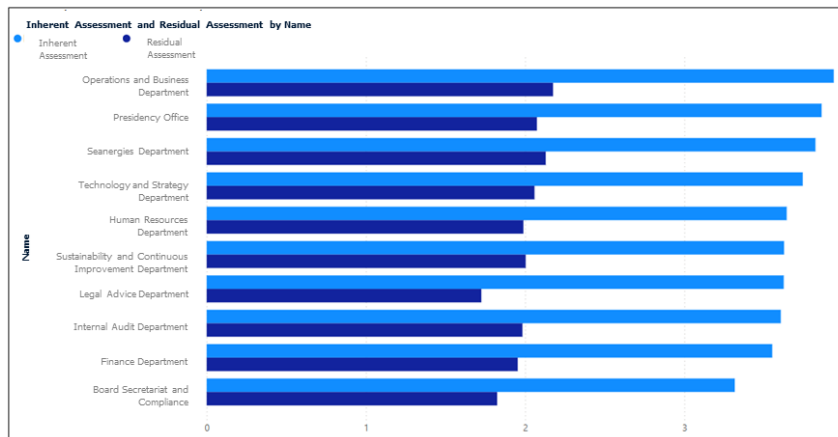
Disclosure of functions most at risk from corruption and bribery

The main objective of the criminal risk analysis is to better understand the company's exposure to criminal risks, so that Navantia can make more informed decisions regarding their management.

This will also allow Navantia to prioritise its risks and know which ones it must control first, drawing up an action plan and assigning the necessary resources for this purpose.

From this analysis, and taking into account the provisions of Articles 31a and 129 and other international regulations, it has been determined that, in the scope of Navantia's activities, the following criminal offences could be committed:

On the other hand, Navantia carries out an assessment of corruption risks (R1-a-R5) by Directorates, in order to establish specific controls with the aim of improving their individual commitment and thus be able to evaluate progress, encourage participation and take action.



No. Risk	Risk
R.1 / R.2 / R.3 / R.4	Public corruption / Illegal financing of political parties
R.5	Corruption in business
R.6	Scam
R.7	Misleading advertising
R.8	Against corporate secrecy
R.9 / R.10	Grant Fraud / Fraudulently Obtaining European Union Funds
R.11	Fraud against the Public Treasury
R.12	Social Security fraud
R.13	Non-compliance and false accounting obligations
R.14	Against natural resources and the environment
R.15 / R.16	Punishable insolvencies / Frustration of execution
R.17 / R.18	Intellectual and industrial property offences
R.19	Computer damage
R.20	Town planning offences
R.21	Against personal and family privacy
R.22	Relating to ionising radiation
R.23	Explosive hazards
R.24	Against the rights of foreign nationals
R.25	Public health offence
R.26	Smuggling
R.27	Money laundering and terrorist financing
R.28	Embezzlement of public funds
R.29	Price-fixing in public tenders and auctions
R.30	Offences against workers' rights
R.31 / R.32	Crimes against moral and sexual integrity
R.33	Crimes against animals
R.34	Disclosure of secrets relating to national defence

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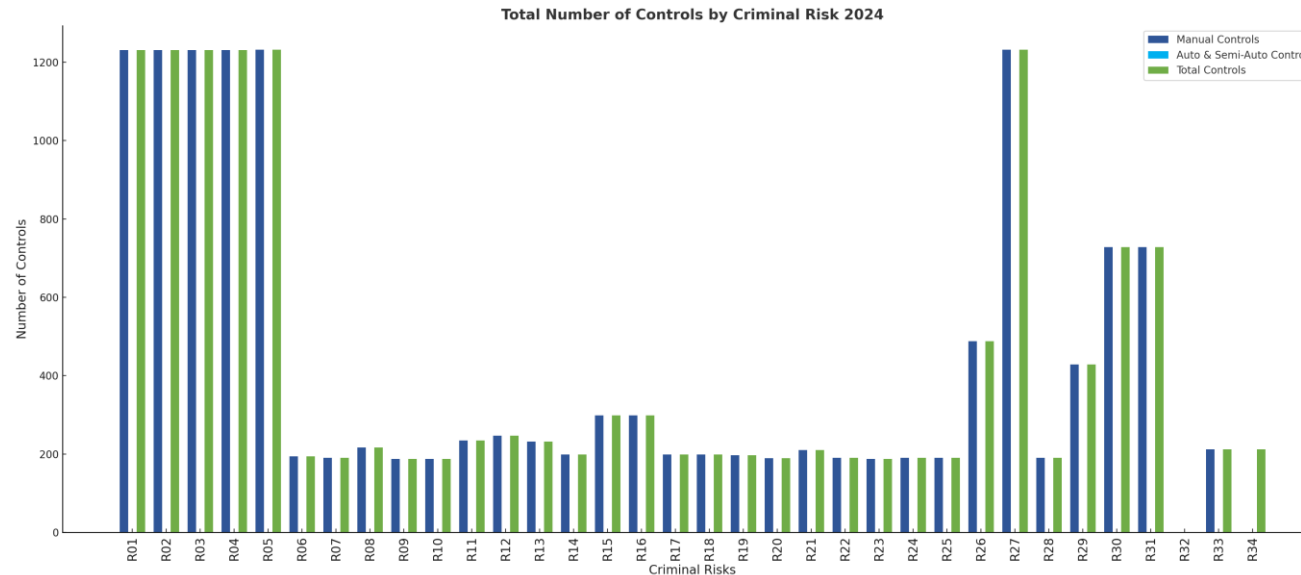
In terms of controls and mitigation measures:

With a view to the correct control of criminal risks, those responsible maintain continuous communication with the prevention body (Compliance Committee), communicating incidents, doubts about the risks inherent to a specific activity and other issues that may affect them.

For its part, the prevention body, through this type of ordinary communications, will be able to know the evolution of the control system of the different procedures and detect, where appropriate, areas for improvement.

As a result of the reassessment of criminal risks and derived from both the regulatory updates carried out during the year and the adaptation to the new organisation defined in the company, an in-depth review was carried out of the controls defined in the company's different procedures, their adaptation to the new organisation and, finally, the identification of the new persons responsible for their execution and supervision.

This action, which is essential to control and mitigate the criminal risks identified, was satisfactorily carried out during the year, incorporating the updated controls into the IT tool that facilitates their proper control and monitoring (SAP - Governance Risk and Compliance).



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Respect for Human Rights

Navantia is committed to sustainable, fair and inclusive development and, as a member of the **United Nations Global Compact**, assumes its commitment to act with leadership in the promotion and protection of Human Rights.

This is stipulated in Navantia's Code of Business conduct, where section 3.3. is dedicated to respect for Human Rights and people, a fundamental principle in all of Navantia's actions.

Respectful treatment and respect for human rights are at the forefront of the company's own Code of Conduct and values, and the company has internal measures in place to mitigate, manage and redress potential abuses.



Navantia is committed to the effective abolition of child labour and the elimination of forced or compulsory labour.

In 2023, there have been no reports of human rights violations.

In addition, as regards labour rights, freedom of association and the right to collective bargaining are guaranteed and regulated in the 1st Intercentrum Agreement, in compliance with the framework of the ILO Conventions.

The company ensures equal and non-discriminatory treatment of all employees regardless of race, colour, religion, sex and sexual orientation, nationality, age, pregnancy status, degree of disability and other legally protected circumstances.

For its part, and as we are convinced of the role of companies as agents of change that must respect Human Rights, Navantia has created a multidisciplinary and expert working group in this area, in which the Legal, Compliance, Corporate Governance and Sustainability departments participate.

This has culminated in the development of its Corporate Commitment on Human Rights and Due Diligence, to adapt to the Corporate Sustainability Due Diligence Directive (CSDDD) and establish a procedure for assessing the impact of our activities, promoting this model of analysis in terms of human rights and the environment.



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Management of relationships with suppliers (G1-2)

With regard to the policy to prevent late payments, before contracting, suppliers are informed of Navantia's payment conditions (60 days).

Likewise, the payment conditions are included in the general contracting conditions that are published on Navantia's website and in the contracting party's profile on the State Contracting Platform.

In addition, Navantia has an electronic procurement platform, where orders, invoices, technical documentation, delivery notes and communications in general are processed.

Processing orders and invoices through this platform avoids errors, suppliers can know at any time how their invoices are doing (approved or rejected, accounted, sent for payment, etc...), which makes the process fully traceable and transparent for the supplier.

All of the companies are treated equally. No specific SME policy is necessary.



Suppliers are also evaluated on their performance on a regular basis, through supplier review committees and evaluation surveys. Audits are carried out by Quality on suppliers of critical supplies.

During the year 2024, work has been carried out on the development of a Sustainable Public Procurement Guide.

For more information, see section: [Value chain](#)

Prevention and detection of corruption or bribery (G1-3)

Navantia's Compliance Management System manages its criminal risks through:

- **General Controls**, which form the basis of risk control and are effective in mitigating the generic risk of crime (hereinafter "General Controls").
- **Specific Controls**, consisting of specific measures aimed at mitigating a specific criminal risk or a group of specific criminal risks (hereinafter "Specific Controls").

These Specific Controls are set out in the Crime Prevention Procedure (P-CU-003), which includes the types of crime that, hypothetically, due to its scope of activity, could occur in Navantia, so that, for each type of crime, the main controls implemented to mitigate them are listed.

The controls on which the Compliance system is based allow Navantia's crime prevention plan to be a structured and organic system of effective prevention and control to reduce the risk of committing crimes related to its activities.

Consequently, Navantia's Compliance management system is structured around the main rules, policies, procedures and general preventive controls¹ which are detailed, in general terms, below:

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Code of Business conduct

Navantia's Code of Business conduct falls within the canons established for the development of Codes of Business conduct for companies of the SEPI Group. Specifically, it complies with the following values: compliance with the law, integrity and objectivity in the corporate actions, respect for people, protection of health and physical integrity, protection of the environment, efficient management, correct performance in the international markets, use and protection of the information and quality.



Ethical Channel

Whenever an employee or third party wishes to bring to the company's attention conduct that is contrary to the Code of Business conduct, he or she should address the Compliance Committee directly through this channel.

This channel has measures in place to protect and support any harmful conduct that may affect any person involved in the communication process.



Segregation of duties

For each of the processes that take place in the company, a criterion of segregation of functions between the different directorates is followed (proposal, supervision, adjudication and decision making is differentiated between different persons/directorates, in order to guarantee appropriate decision making and business management).



Specific audits

Navantia has an Internal Audit Department which defends and executes, under the supervision of SEPI, the Annual Audit Plans to periodically verify the company's internal control systems. Additionally, the Company is subject to financial, quality, occupational health and environment, personal data protection and other audits defined by the legislation or the different approvals to which the Company is subject.



Training and communication

Every year, Navantia develops a training and communication programme, which includes the objectives to be covered during that period in all the areas considered appropriate.



SEPI's regulatory framework:

Navantia's shareholder exercises control and monitoring of the Company's activities. This control is articulated in the rules regulating the system of authorisation and supervision of acts and operations of the SEPI group, by virtue of the provisions of Articles 10 and 11 of Law 5/1996 (Creation of Certain Public Law Entities).



Occupational health and environment regulation

It specifies the actions to be carried out in the field of health and safety of workers, as well as environmental protection.

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Procedure on the management of conflicts of interest (P-CU-001):

The purpose of this Regulation is to develop the provisions of the Navantia Code of Business conduct in relation to "Conflicts of Interest".

It analyses the existence of such conflicts and determines Navantia's policy for managing these situations, with respect to those operations or decisions in which the private interest of the person carrying them out directly or indirectly collides, or could collide, with the interests of Navantia.

Anti-corruption procedure (P-CU-002):

Among the aforementioned rules, the anti-corruption rule stands out, which aims to regulate Navantia's actions in relation to the commitment contained in the Code of Business conduct to comply with current legislation in all of the countries in which it operates and, in particular, its commitment to comply with anti-corruption laws and regulations in its relations with other companies, the Spanish Public Administration and those of third countries.

Crime prevention procedure (P-CU-003):

Its purpose is to regulate Navantia's actions to prevent its legal representatives, its de facto or de jure administrators or employees, subject to the authority of the aforementioned and in the exercise of corporate activities, from carrying out activities on behalf of and for the benefit of Navantia that are classified as offences under Organic Law 10/1995, of 23 November, of the Criminal Code.

Special procedure of the Board for action and decision in the event of non-compliance with the regulatory compliance system (P-CU-004):

This regulation establishes the guidelines to be followed in those cases in which it is found that, within Navantia, illegal conduct of any kind or presumably criminal conduct is being committed or has been committed by its employees or third parties with whom it is related.

Procedure for the management of transparency obligations - Law 19/2013 (P-CU-005):

This standard establishes guidelines and requirements to ensure the transparency of, among others, this Compliance Manual.

Essential Compliance Reporting Procedure for Investee Companies (P-CU-006):

This Standard establishes the actions and activities carried out in Compliance in the companies in which Navantia has a stake.



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Navantia has a **Compliance Committee**, which is an **autonomous initiative and control body, responsible for managing and processing complaints of non-compliance** with the Code of Conduct, the Compliance Manual, Navantia's policies, standards and values, and for non-compliance or acts contrary to the law received through the Ethics Channel.

In the development of these actions, and when the subject matter of the complaint makes it appropriate, it may request the collaboration of other Navantia bodies, who will carry out the verification actions within the scope of their competences and in accordance with the principles of confidentiality, objectivity and independence.

Process of reporting results to administrative, management and supervisory bodies.

The Navantia Compliance Committee, which is the autonomous initiative and control body responsible for promoting and coordinating the implementation, supervision, monitoring and control of the Code of Conduct and the Navantia Compliance Management System. It is made up of the heads of the following departments and will hold ordinary meetings on a quarterly basis:

- a) Head of the Board Secretariat and Compliance (Chair of the Compliance Committee)
- b) Finance Department
- c) Legal Department
- d) Human Resources Department
- e) Technology and Strategy Department

The Compliance Committee reports periodically to the Board of Directors and the Management Committee of Navantia, through the Chairman of the Compliance Committee, on the activities carried out in the area of ethical compliance and criminal prevention.

In addition, these policies are **disseminated** through various media, for example:

- a) Corporate website
- b) Intranet
- c) Navantia's Management System - SGN (where all of Navantia's documentation can be found)
- d) Contractual clauses
- e) SAP- Governance Risk and Compliance
- f) Through specific training and dissemination actions

Nature, scope and depth of anti-corruption or anti-bribery training programmes

The objective of Compliance Training Plans in Navantia is to disseminate and publicise all of the policies and procedures in the area of Compliance, as it is considered vital for the interested parties to act in accordance with them.

The parties interested in receiving the training are the employees and managers of the company, and the training can be in online/webinar or face-to-face format and delivered by internal or external employees.

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The minimum content of this training includes: general compliance concepts, code of conduct, corruption and bribery, conflicts of interest, gifts/gifts, risks, consequences of non-compliance and the Ethics Channel.

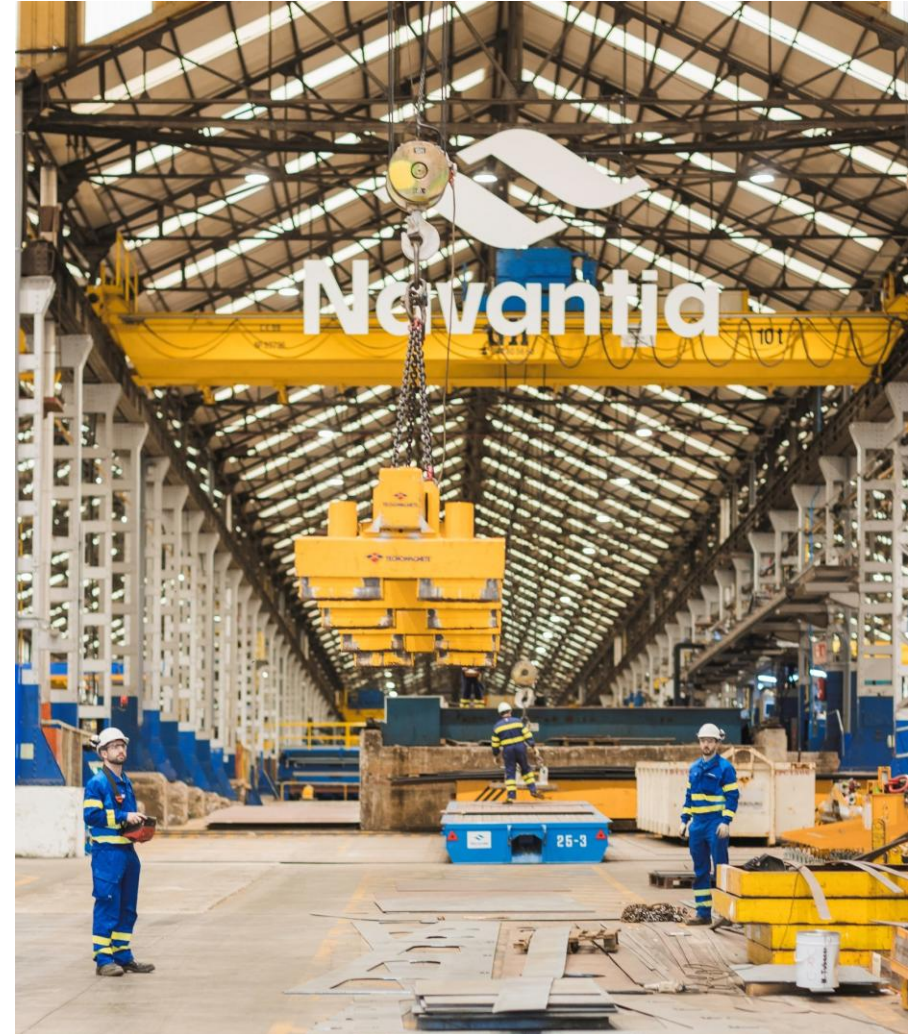
Furthermore, **100% of the risk functions are covered by training programmes.**

The annual Training Plans approved by the Compliance Committee include **training actions for members of the administrative, management and supervisory bodies.**

- **The Board of Directors**, as the governing body of Navantia, must demonstrate its commitment to the compliance management system.
- **The Compliance Committee** is the body expressly designated by the Board of Directors of Navantia to exercise due supervision and monitoring of the Company's Compliance System.
- **The Corporate Governance Committee** should demonstrate leadership and commitment to the organisation's compliance management system.

All training affects Navantia S.A., S.M.E.

In addition to the Online Compliance and Anti-Corruption course for all employees with a risk higher than low as of 2024, Navantia has carried out **specific training in those areas/functions in attention to risk.**



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Confirmed incidents of corruption or bribery (G1-4)

The objectives of the Compliance Committee in 2024 have been:

	Target	Activity	Completion Date	Weight (%)	Progress (%)
Objective 1	Carry out the implementation of the 2nd phase of Navantia's Internal Fraud System (definition of the fraud risk map based on processes in the business processes, definition and implementation of anti-fraud controls) and presentation to the Compliance Committee of a report with the actions carried out and the level of execution.	Define and present the fraud risk map to the Compliance Committee.	31/07/2024	25	100
		Define and present anti-fraud controls to the Compliance Committee.	31/07/2024	25	100
		Implementing anti-fraud controls	31/12/2024	25	50
		Report to the Compliance Committee on the actions carried out and their level of implementation.	31/12/2024	25	0
Objective 2	Conduct a gap analysis of the requirements to obtain ISO 37301 Compliance Certification and draw up an action plan to be in a position to obtain this certification by the end of 2025. Presentation to the Compliance Committee of the results of the gap analysis and the action plan.	Contract the company to carry out the gap analysis of Navantia in ISO 37301 certification.	31/03/2024	25	100
		Conduct gap analysis in order to analyse the gap between actual performance and that required for certification	31/08/2024	25	100
		Elaborate an Action Plan derived from the gap analysis.	31/12/2024	25	100
		Submit the Action Plan to the Compliance Committee for approval.	31/12/2024	25	100
Objective 3	Drafting of a proposal for the Navantia Group Compliance System. Presentation of the proposal to the Compliance Committee for review and agreement to submit it to the Board of Directors.	Regulatory benchmarking	31/12/2024	20	100
		Drafting of a proposal for a Compliance System for the Navantia Group	31/10/2024	20	100
		Submit the proposal to the Compliance Committee for approval.	31/10/2024	20	100
		Review and modify the internal rules in order to adapt them to the new model of the Navantia Group's Compliance System.	31/12/2024	20	100
Objective 4	Plan regular training to ensure that employees (depending on their responsibilities and level of risk) have up-to-date knowledge of the system, while reinforcing awareness and awareness of compliance (internal/external audit). In GRC controls, establish evidence that reinforces the weight of GRC controls in order to achieve greater effectiveness (Internal Aud.). Implement actions derived from ISO 37001 audits, in order to comply with ISO 37001.	Submitting regulations for approval by the Compliance and Advisory Committee for submission to the Board of Directors	31/12/2024	20	100
		In risk management, establish guidelines for action according to the level of risk of the activities (low, medium, high), thus establishing a limit to those activities that exceed the level of risk that can be assumed by the company (Internal Audit).	31/12/2024	20	100
		In the indicators, establish a reference value to facilitate the monitoring of these (Internal/External Audit).to order the closure of open actions to comply with the items derived from audits.	31/12/2024	20	100
		In the Communication Plan, further specify communications regarding the Anti-Bribery Policy and Objectives in the Communication Plan (External Audit).	31/12/2024	20	100

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As for **2025 targets**, the following are foreseen:

- Deploy the Navantia Group's Compliance Monitoring and Reporting System and submit a report to the Compliance Committee with the actions carried out and the level of execution.
- Implement a Global Compliance Management System, in accordance with the requirements of the ISO 37301 or UNE 19601 certifications and submit its correct design and implementation to an external audit and present the result of the audit to the Compliance Committee, as a prior step to the start of the certification process in the corresponding standard(s).

The **annual objectives** are reviewed at each meeting of the Compliance Committee (monthly). They are approved by the Board of Directors at the proposal of the Compliance Committee.

Actions (and results) to establish corrective measures for people harmed by actual incidents

Depending on the nature of the non-compliance, the Compliance Committee will assign a person responsible for the Management or Function in which the non-compliance has occurred to, in the first instance, analyse the causes of the non-compliance.

From that moment on, the designated person will lead the process of analysing the non-compliance, with the participation of the persons who, in his/her opinion, can contribute to its resolution.

To facilitate this task, a standard root cause method or tools can be used, such as the "fishbone" method, "brainstorming", "5 Why's" or any other alternative method that, based on the compilation of the main causes that are most likely to have given rise to or facilitated the commission of the events that have led to the non-compliance with the compliance model.

With the data resulting from this analysis, the Corrective Action process can be initiated.

In 2024, there have been **0 convictions for violation of anti-corruption and anti-bribery laws**. Furthermore, Navantia has not been involved in any corruption or bribery cases.

Navantia has no public legal cases related to corruption or bribery in its own operations or its workers, nor has it been involved in any corruption or bribery cases in respect of contracts with business partners.

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Political influence and lobbying activities (G1-5)

The Company maintains a transparent and constant relationship with public administrations in all of the countries where it operates.

The Company believes that public participation in the process of adopting any regulatory initiative is important to ensure that the interests of all those affected by the measures to be adopted are duly considered and reflected.

It also advocates constant dialogue with the regulatory authorities, getting involved and committing itself to collaborate with them. As a result, it is actively involved in the development of those public policies that affect the areas and sectors in which it operates, contributing the experience of the private sector to the legislative bodies.

Among the practices carried out to promote knowledge are the processes of analysis, preparation of studies and dissemination of their results, as well as participation in the presentation of proposals, comments or allegations in the public information procedures of the different procedures aimed at establishing the regulatory framework of each sector.

The Company's position is always consistent with its commitment to care for and respect for the environment, support for renewable energies and sustainability in the use of resources.

Likewise, the presence in forums, associations and various groups is encouraged, contributing knowledge, ideas, initiatives and experiences acquired over the years, with the aim of ensuring that public policies are oriented towards sustainable development and growth, both socially, economically and environmentally.

In this regard, within the administrative, management and supervisory bodies of Navantia, the Company is represented through the following:

Association	Position held
TEDAE	Member of the Advisory Board
Spain-United States Council Foundation	Representative of the Board of Trustees
Spain-Australia Council Foundation	Representative of Board of Trustees
Exponav Foundation	Representative of Board of Trustees
Isaac Peral Foundation	Representative of Board of Trustees
Defence and Security Technologies Circle Foundation	Representative of Board of Trustees
Princess of Girona Foundation	Representative of Board of Trustees
Galician Business-University Foundation	Representative of the Board of Trustees
TEDAE	Member of the Board of Directors Vice-President for Defence
Spanish Maritime Cluster	Representative of the Executive Committee
INDONESIA	Vice-President
Spanish-Turkish Chamber of Commerce	Member of the Board of Directors
Norwegian-Spanish Chamber	Member of the Board of Directors
Australian Spain Business Association	President
Army Museum Foundation	Representative of Board of Trustees
Naval Museum Foundation	Representative of Board of Trustees

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Navantia, as a public company under the Ministry of Finance, cannot contribute in any way to political parties.

Amount of internal and external lobbying expenses

Type of organisation	Total Contribution	Of which	
		Financial Contribution (€)	Valuation of In-Kind Contribution (€)
1. Lobbying, interest representation or similar	431,902€	431,902€	
2. Trade Associations			
Total	431,902€	431,902€	

Amount paid for membership in lobbying associations:

Name	Description
ACLUNAGA - Cluster of the Galician Naval Sector	The Cluster of the Galician Naval Sector created at the initiative of the Xunta de Galicia. It brings together Administration, University, Trade Unions, Sectorial Associations, etc... 125 companies participate: from shipyards and engineering companies to classification and certification companies, as well as suppliers of capital goSDG and supplies, qualification companies, installers and metal companies.
AEE Wind Energy Business Association	The Spanish Wind Energy Association (AEE) is the voice of the wind energy sector in Spain. With more than 350 member companies, it includes developers, manufacturers of wind turbines and components, national and regional associations, among others. Our objective is to represent an industrial sector that employs more than 40,000 professionals in Spain, has more than 280 industrial centres and generates 24% of the country's electricity.
ASBA - Australia Spain Business Association	Association founded in 1994 in response to the need for an organisation to promote business and cultural relations between Australia and Spain.
ASD	It is the European employers' organisation for the Aeronautics, Space, Defence and Security industry sectors in Europe. Its objective is to promote and support the competitive development of the sector in Europe and in its relationship with the world.
Spanish Quality Association	The Spanish Quality Association is a private non-profit organisation, founded in 1961, and its purpose is to promote Quality as a driver of competitiveness and sustainability of professionals, companies and the country.
Spanish Compliance Association	ASCOM is the Spanish Compliance Association, a non-profit professional association that arose in May 2014 from the initiative of a group of people with extensive experience in the exercise of the Compliance function in Spain, with the aim of professionalising the function and establishing a channel of dialogue with the institutions.

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Spanish Great Yachts Association	The Asociación Española de Grandes Yates is an organisation dedicated to the luxury yachting sector in Spain. Its specialities include representing the interests of owners of large yachts, promoting the luxury yachting industry in Spain and organising events and activities related to this sector.
AUSAPE	SAP Spain Users Association, we are customers, SAP partners and solution providers, who share a mission: to promote the transfer of knowledge among the SAP community and to transfer the perspective and vision of the customers' needs to the supplier.
CADSI Canadian Association of Defence and Security Industries	The Canadian Association of Defence and Security Industries (CADSI) is the voice of more than 900 Canadian defence and security companies.
Chamber of Commerce Canada Spain (CCCE)	The Canada-Spain Chamber of Commerce (CCCE) was established in December 2007 as a non-profit organization to promote trade between Canada and Spain. In this way, the CCCE emerges as a platform for communication and exchange aimed at strengthening relations between the two countries.
HISPANIC-TURKISH Chamber of Commerce and Industry	Private association the primary objective of which is to promote commercial, economic and cultural relations between Turkey and Spain, and to support the interests of its members.
HISPANIC-NORWEGIAN Chamber of Commerce	Private association the primary objective of which is to promote commercial, economic and cultural relations between Norway and Spain, and to support the interests of its members.
Official Spanish Chamber of Commerce in the UK	The Spanish Chamber of Commerce in the United Kingdom is an institution the main objective of which is to promote trade relations between Spanish and British companies.
Chamber of Commerce, Industry, Services and Navigation of Spain	The Spanish Chamber of Commerce promotes SMEs, the self-employed and entrepreneurs through specialised support services and aid programmes.
CCE Conseil de Cooperation Economique	The CCE is an advisory council created in 2002 under the permanent patronage of the Spanish, French, Italian and Portuguese governments to assist them in the preparation of European Councils and Bilateral Economic Summits.
CEEIC	The European Business and Innovation Centre of Cartagena is a non-profit association established in 1992 on the initiative of the Instituto de Fomento de la Región de Murcia. Its aim is to help entrepreneurs and startups to grow and to promote innovation and digital transformation in innovative SMEs in the region of Murcia.
CESUR	Asociación de Empresarios del Sur is a private and independent association of businessmen and senior executives from the South of Spain.
Circle of Trust	A select group of personalities representing all the Spanish political, economic and social spheres that form part of the New Economy Forum organisation.
Canary Islands Maritime Cluster	The Canary Islands Maritime Cluster seeks to promote the development and international competitiveness of the Canary Islands Maritime Sector.
CME - Spanish Maritime Cluster	It is an institution that encompasses in a single organisation all the industries, services and economic activities of our country related to the sea. The cluster includes not only the shipbuilding industry, but also shipping companies, fisheries, aquaculture, recreational boating, ports, marine energy, the navy, insurance, banks, trade unions, ministries, etc.
Cádiz Naval Maritime Cluster	Business association whose objective is to promote, boost, energise and develop the maritime and naval sector in the province of Cadiz.

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Name	Description
EY EUROYARDS	Euroyards is a highly influential European economic interest group. Based in Brussels, it was founded in 1992 and currently comprises the major European shipyards DAMEN, Naval Group, FINCANTIERI, Lürssen, MEYER, Meyer TURKU, NAVANTIA and STX France.
FORETICS	Spanish non-profit association the aim of which is to promote the culture of ethical and socially responsible management in organisations. Navantia is part of the Action Group "Sustainability and CSR in Public Companies".
INDONESIA	Industry Association for the Advancement of the Data Economy and Artificial Intelligence
Indo Spanish Chamber of Commerce	The Indo Spain Chamber of Commerce is the only grouping of Spanish companies in India. It was created in 2016, approved by the Spanish Government as the official Chamber of Spain in India.
Institute of Internal Auditors	Founded in 1983, the Institute of Internal Auditors of Spain is a non-profit professional association that acts as a spokesperson for the Internal Auditing profession before national and international institutions, other organisations and the media. It disseminates in our country the International Standards for the Professional Practice of Internal Auditing, and provides training, information and meeting opportunities to its members on all aspects related to the daily work of the internal auditor.
Naval Association of Canada	The partnership promotes the importance of a capable naval and maritime presence to ensure that Canada can protect its national interests.
Navy League of the US - Madrid Council	Madrid delegation of the US Navy League.
NRC New Repair Club	NEW REPAIR CLUB is a shipyard club without a formal organisation. It meets twice a year to discuss issues of common interest. Members are: Damen, Fincantieri, Marseille, English AIP, Bredo, Astander and Astican, Lisnave, Viana do Castelo, Keppel Rotterdam, Viktor Lenac.
Oceantic Network (IPF)	Oceantic Network is the leading organisation dedicated to the growth of offshore wind and other ocean renewable industries.
Royal Spanish Naval League	A centenary institution of a private nature. It brings together the aspirations and desires of the four navies: Navy, Merchant, Fishing and Sport. Its aims are the promotion and defence of Spain's maritime interests in the broadest sense.
SEA EUROPE	The European employers' organisation for civil shipyards and equipment manufacturers. Based in Brussels. Sea Europe is the only European shipbuilding organisation representing almost the entire industry (shipyards and equipment manufacturers).
TEDAE	Spanish Association of Defence, Security, Aeronautics and Space companies (TEDAE) - TEDAE's members are all the major companies in the defence sector.

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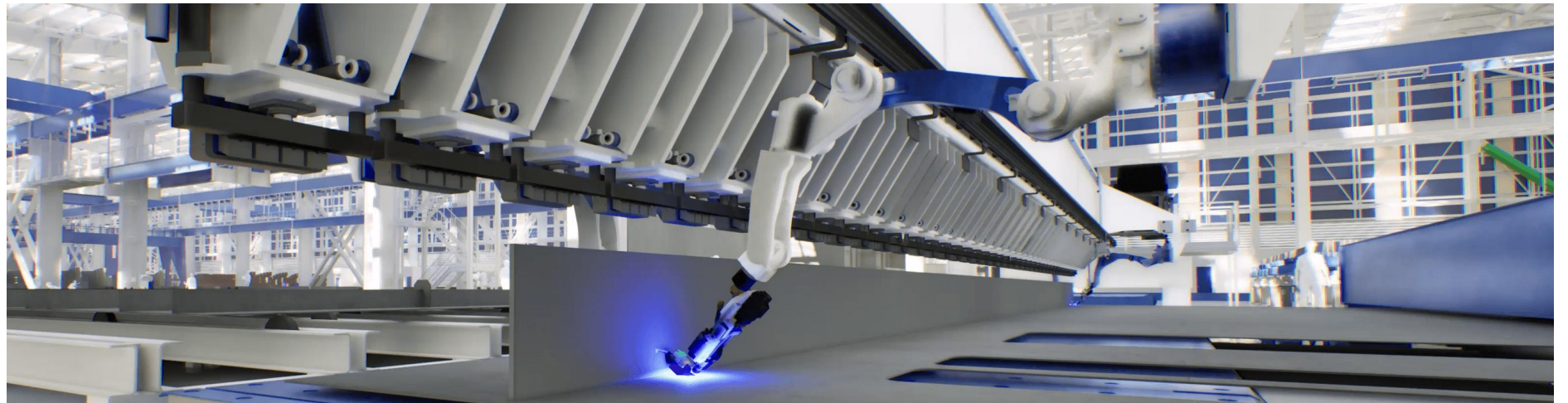
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Name	Description
The Legacy	Organisation dedicated to highlighting the importance of Spain's historical and cultural contribution to the United States of America, with the aim of fostering and promoting ties between the two countries.
United Nations Global Compact (UN Global Compact)	It is the world's largest international corporate social responsibility initiative, which promotes the implementation of Ten Universally Accepted Principles to promote sustainable development in the areas of human rights and business, labour standards, environment and anti-corruption in the activities and business strategy of companies. It is aligned with the SDGs of the 2030 Agenda for Sustainable Development.
UNINAVE (Sea Europe)	UNINAVE is the former shipyards' association which has effectively disappeared, although technically and legally it is still active in order to remain a member of SEA EUROPE, as no company can become a member of SEA EUROPE unless it belongs to a national sectoral association.
WATERBORNE	WATERBORNE is a European technology platform set up as a public-private partnership. Its aim is to bring together all of the players in the European maritime sector so that this industry can continue to be a leader in maritime transport, in the production of efficient and safe ships, in equipment and systems, in the design of infrastructures and logistics for ports and inland waterways, in the development of offshore technologies and for sports boats.
WIND EUROPE	It is a Brussels-based association that promotes the use of wind energy in Europe in particular, but also worldwide. It is the voice of the European wind industry. It has more than 450 members, active in more than 35 countries.
TOTAL	431,902.00 €



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On the other hand, Navantia UK is a new player in the UK defence and industry ecosystem.

The company has partnered with a number of key actors to raise its public profile and improve its recognition among relevant stakeholders.

It has contributed to the following associations:

- **Royal Institute of Naval Architects (RINA)** - Professional Association: membership fee of GBP 2,674.
- **Spanish Chamber of Commerce in the United Kingdom** - Sectoral body for Spanish companies in the UK: membership fee (Oct 2023-Sep 2024) of GBP 11,690.
- **Council on Geostrategy** - Partner in the First Sea Lord 2024 Sea Power Conference (defence event): partnership fee (1.10.2023-30.09.2024) of GBP 6,500.
- **Royal Navy Judo Association** - Navy Sports Association: Bronze sponsorship with a membership fee of GBP 3,000.
- **British-Spanish Fireside chats** - Initiative of the Spanish Ministry of Foreign Affairs, EU and Cooperation and the UK Foreign Office, organised by Wilton Park: partnership fee of GBP 5,000.

Navantia as a public company under the Ministry of Finance cannot contribute in any way to political parties.

EU Transparency Register

Within the European Union, NAVANTIA has been registered since 2023 in the EU Transparency Register, where it is published in a transparent way what interests are pursued, who defends them and with what budget.

- European Union Transparency Register: https://transparency-register.europa.eu/index_es
- REG Number: 114718251968-80
- Status: Activated
- Date of entry in the Register: 16/11/2023
- Last update (partial or annual) was made by the declarant on: 09/11/2024
- Deadline for the next annual update on: 09/11/2025

Members of the Board of Directors of Navantia, S.A. S.M.E.

For further information, see section "[organisational structure](#)".

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Navantia is a Spanish public company owned by the Sociedad Estatal de Participaciones Industriales (SEPI), which controls 100% of its capital.

The SEPI is a public law entity, the activities of which are governed by private law, attached to the Ministry of Finance and reporting directly to the Minister.

Navantia, S.A. S.M.E., as a State Mercantile Company, is governed by the provisions of Law 40/2015, of 1 October, on the Legal Regime of the Public Sector, by the provisions of the Public Administration Heritage Law (Law 33/2003, of 3 November, on the Heritage of Public Administrations) and by private law, specifically by Royal Legislative Decree 1/2010, of 2 July, approving the Consolidated Text of the Capital Companies Act (hereinafter LSC), except in those matters to which the budgetary, accounting, personnel, economic-financial control and contracting regulations apply.

It follows from the above that Navantia is also subject to the Organic Law of the Court of Auditors (Organic Law 2/1982, of 12 May, of the Court of Auditors), to the General Budgetary Law (Law 47/2003, of 26 November, General Budgetary Law), to the Public Sector Contracts Law (Law 9/2017, of 8 November, transposing into Spanish law the Directives of the European Parliament and of the Council 2014/23/EU and 2014/24/EU, of 26 February 2014) and the Law on Transparency, Access to Public Information and Good Governance (Law 19/2013, of 9 December).

In addition, and in accordance with article 321 and related articles of the aforementioned Public Sector Contracts Act, Navantia has approved "internal contracting instructions" (Instrucciones Internas de Contratación de Navantia, S.A., S.M.E.) so that the awarding procedures, in which the Company is the contracting entity, comply with the principles of publicity, competition, transparency, confidentiality, equality and non-discrimination, and so that the contracts are awarded to those who submit the best offer.

Finally, due to its activity in the development of military naval programmes, its strategic nature and its service to national security, Navantia is subject to Law 9/1968 of 5 April on Official Secrets.

Likewise, **Navantia is not required to be a member of a chamber of commerce or other organisation representing its interests. However, Navantia is a voluntary member of the following official chambers of commerce:**

- Official Chamber of Commerce, Industry, Services and Navigation of Spain
- Official Spanish Chamber of Commerce in the United Kingdom
- Official Spanish Chamber of Commerce in India
- Canada-Spain Chamber of Commerce (CCCE)
- Hispano-Turkish Chamber of Commerce and Industry
- Hispano-Norwegian Chamber of Commerce

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Transparency is a permanent policy and Navantia complies with Law 19/2013, of 9 December, on transparency, access to public information and good governance, which aims to expand and strengthen the transparency of public activity as a mechanism to facilitate the control of public action.

Navantia has developed a crime prevention model and compiled the procedures and controls currently in place for the effective prevention and mitigation of these risks.

Navantia's Compliance Manual sets out the Compliance System implemented by the company, from the perspective of the Spanish Criminal Code.

For this reason, Navantia has a **Compliance Manual**, which contains a detailed analysis of the criminal risks that could hypothetically occur in the different areas of Navantia, taking into account, on the one hand, the existing policies and controls, and on the other, the sensitivity to criminal risks detected in the specific processes, depending on the sector and the activities that Navantia carries out.

This Manual, as well as the rest of the procedures and policies developed, is intended to ensure:

- i. The effective ethical and compliance culture within the Company,
- ii. Minimizing the risk of unlawful behavior by all those who provide services to Navantia as directors, executives, and employees, as well as representatives, attorneys-in-fact, agents, and intermediaries acting in the interest of or on behalf of the Company.



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Payment practices (G1-6)

Our average payment period for the year 2024 was **37 days**

Navantia's general contracting conditions state that: Payments will be made by transfer 60 days after receipt of the goSDG or provision of the services, in accordance with the provisions of Law 15/2010 of 5 July, amending the law 3/2004,

of 29 December, which establishes measures to combat late payment in commercial transactions. In order to determine the payment period, the provisions of article 4 of Law 15/2010, or the regulations that may replace it, shall be complied with".

In certain cases, due to negotiations with suppliers, because they are foreign suppliers who do not accept 60-day payments, or due to the requirements of the Programmes, the payment conditions may include shorter terms, such as payment within 30 days or immediate payment, or even advance payment, which represents 13% of the orders/contracts made in the last year.

Navantia uses, as a general rule, according to the conditions of acquisition of goSDG and services of Navantia, payment in 60 days. It is also established, both for foreign suppliers and for contractually improved conditions, payment in 30 days.

Navantia's standard contractual payment terms fall into two categories:

- Domestic suppliers: Invoices are paid within 30/60 days from the date of invoice issuance, comprising approximately 97.60% of the total invoices paid.

- Foreign suppliers: Invoices that are paid within 30/60 days of the invoice date comprise approximately 98.97% of total invoices paid.

The types of payments used in Navantia are as follows:

- Payment by bank transfer within 30 days from the date of issue of the invoice.
- Payment by bank transfer within 60 days from the date of issue of the invoice.
- Weekly payment by confirming (advance payment of compliant invoices).

For domestic suppliers: 97.60% of all paid invoices are paid within the usual time limits.

- a) Payment by bank transfer within 30 days from the date of issue of the invoice.
- b) Payment by bank transfer within 60 days from the date of issue of the invoice.
- c) For foreign suppliers: 98.97% of all invoices paid were paid within the usual time limits.
- d) Payment by bank transfer within 30 days from the date of issue of the invoice.
- e) Payment by bank transfer within 60 days from the date of issue of the invoice.

It does not currently have any legal proceedings for late payments, nor has it ever had any.

For the calculation of the average payment period, all invoices paid during the whole year 2024 have been used. The same data is provided in the annual report of Navantia's annual accounts.

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Sustainability strategy and SDGs



SUSTAINABLE DEVELOPMENT GOALS



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Sustainability strategy and SDGs

Navantia is a company that places sustainability among its priorities, we want to build a greener and more inclusive future and, to this end, one of our reference frameworks is the 2030 Agenda through the Sustainable Development Goals (SDGs).

The sustainability strategy seeks to apply ESG policies transversally in all of the company's business areas, and **is made up of 4 pillars (Governance, Environment, People and Social Action)** from which a series of initiatives, policies and programmes are developed in order to join forces to meet the SDGs and their targets. Depending on their nature, each of these pillars has a greater or lesser impact on each of the 17 SDGs, as set out below.

Environmental (E)



One of the pillars of our strategy is to promote green energy projects. An example of this is the launch of Seanergies in 2022, which is expected to be consolidated from 2025 onwards.



Sustainability is a transversal axis throughout Navantia's business model. In this line, the **benchmark definition of sustainable ships** or the **definition of ESG requirements in our supply chain** is proposed as an objective.



Navantia has an ambitious waste management plan, and our objective is to reach the highest waste recovery threshold, keeping us in the **Zero Waste category**. To achieve this, the company is implementing circular economy, eco-design and recycling models.



At Navantia, we have created a plan to achieve **55% decarbonisation by 2030 and 100% by 2040**. This is in addition to other objectives such as the **launch of Green Public Procurement by 2022**, achieving **sustainable mobility** between 2030 and 2040 and significantly reducing electricity consumption.



Our commitment to the conservation of biodiversity and the marine environment is another pillar of our strategy. The aim is to continue promoting the **Navantia ecosystem project** and to launch a **range of ecosystem services** in the coming years.

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Social (S)



The health, safety and well-being of our employees is a priority. Consequently, at Navantia we **aim to lower accident rates, promote mental health and ensure healthy working environments** for our people.



Education is one of the foundations for ensuring equal opportunities, as well as for understanding and promoting sustainable development. Thus, **we train all our employees in issues related to sustainability**. We also have an **action plan in educational centres** to promote inclusion and equal opportunities.



Ensuring equal opportunities and reducing the gender gap in the Spanish naval sector is a priority for Navantia. For this reason, we have incorporated programmes **to increase the number of women in the company in all spheres of responsibility and management bodies**.



We strive to promote inclusive and sustainable economic growth, employment and decent work for all. Our **aim is to be an agile and flexible company**, to enter the **Top 100 employees** and to guarantee **equal opportunities**. To this end, new working methodologies are being implemented, social inclusion programmes are being promoted and a value proposition for employees is being developed.



At Navantia, we are committed to increasing the **incorporation of people with disabilities**, providing **employment opportunities for older people** and **guaranteeing equality**.



As a leading and driving company in the naval sector, we encourage and promote fair, peaceful and inclusive societies. **Collaboration with various institutions to ensure transparency and good business practices**.

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Governance (G)



Technological innovation, together with sustainability, are the two axes that mark the future of Navantia. Consequently, we are working to build a resilient, sustainable and innovative industry. A clear example of this is the **introduction of ESG criteria for our suppliers**.



Navantia associates the present and the future with sustainability, working transversally with all the axes of our business model. In this line, we **implement ESG governance models**, we assess and **include the risks associated with climate change** and we use metrics to compare our ESG policies with recognised Benchmarks.



The construction of efficient and transparent institutions, as promoted by our business policies, is a priority for Navantia, as well as **the fight against any form of corruption** and **respect for human rights**.



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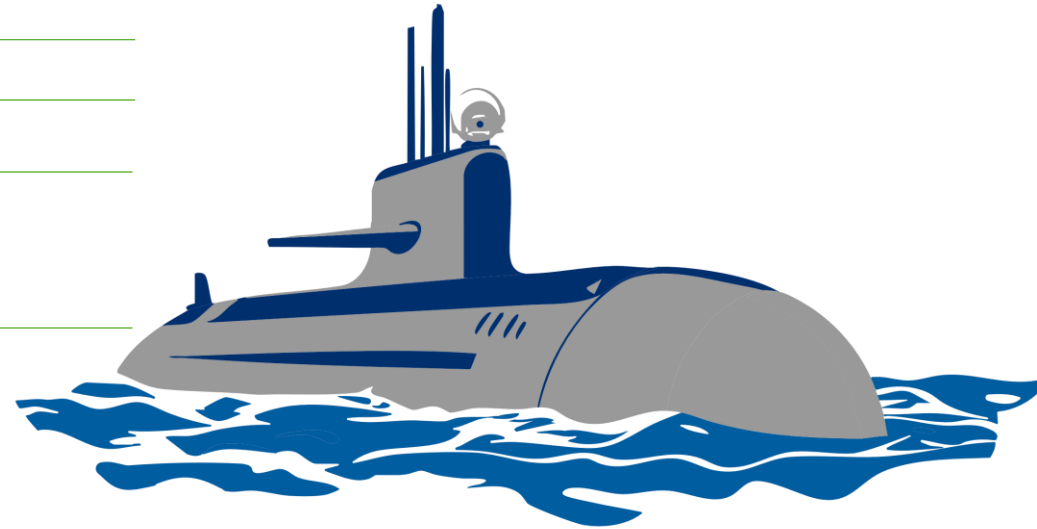
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Tables and methodology Green Taxonomy

Double Materiality Assessment

Verification Report

Disclosure requirements set out in the NEIS covered by the company's sustainability statement



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ESRS		Disclosure requirements			EINF	
Theme	Mate.	DR	Name	Mater.	P.	
E1 (Climate Change)	YES	E1-1	Transition plan for climate change mitigation	YES	88-96	
		E1-2	Policies related to change mitigation and adaptation	YES	97-98	
		E1-3	Actions and resources in relation to climate change policies	YES	98-103	
		E1-4	Targets related to climate change mitigation and adaptation	YES	103-106	
		E1-5	Energy consumption and mix	YES	107	
		E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	YES	108-111	
		E1-7	GHG removals and GHG mitigation projects financed through carbon credits	YES	112-113	
		E1-8	Internal carbon pricing	NO	114	
		E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	YES	115	
E2 (Pollution)	YES	E2-1	Policies related to pollution	YES	116	
		E2-2	Actions and resources related to pollution	YES	116-122	
		E2-3	Targets related to pollution	YES	123-124	
		E2-4	Pollution of air, water and soil	YES	125-127	
		E2-5	Substances of concern and substances of very high concern	NO	-	
		E2-6	Anticipated financial effects from pollution-related IROs	YES	-	
E3 (Water and Marine Resources)	YES	E3-1	Policies related to water and marine resources	YES	133-134	
		E3-2	Actions and resources related to water and marine resources	YES	135-137	
		E3-3	Targets related to water and marine resources	YES	137	
		E3-4	Water consumption	YES	138-139	
		E3-5	Anticipated financial effects from water and marine resources-related IROs	YES	140	
E4 (Biodiversity and ecosystems)	YES	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model	YES	141	
		E4-2	Policies related to biodiversity and ecosystems	YES	142	
		E4-3	Actions and resources related to biodiversity and ecosystems	YES	143-145	
		E4-4	Targets related to biodiversity and ecosystems	YES	146-147	
		E4-5	Impact metrics related to biodiversity and ecosystems change	NO	148	
		E4-6	Anticipated financial effects from biodiversity and ecosystem-related IROs	NO	148	

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ESRS		Disclosure requirements			EINF	
Theme	Mate.	DR	Name	Mater.	P.	
E5 (Circular Economy)	YES	E5-1	Policies related to resource use and circular economy	YES	149	
		E5-2	Actions and resources related to resource use and circular economy	YES	150-154	
		E5-3	Targets related to resource use and circular economy	YES	155-158	
		E5-4	Resource inflows	N/A	159-161	
		E5-5	Resource outflows	Gest. Rec.	162-164	
		E5-6	Anticipated financial effects from material resource use and circular economy-related IROs	YES	165	
S1 (Own workforce)	YES	S1-1	Policies related to Own workforce	YES	176-182	
		S1-2	Processes for engaging with Own workforce and workers' representatives about impacts	YES	183	
		S1-3	Processes to remediate negative impacts and channels for Own workforce to raise concerns	YES	184-187	
		S1-4	Taking action on material impacts on Own workforce, and approaches to mitigating material risks and pursuing material opportunities related to Own workforce, and effectiveness of those actions	YES	188-195	
		S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	YES	196-199	
		S1-6	Characteristics of the company's employees	YES	200-204	
		S1-7	Characteristics of non-employee workers in the company's Own workforce	NO	205	
		S1-8	Collective bargaining coverage and social dialogue	YES	205-206	
		S1-9	Diversity metrics	YES	207-210	
		S1-10	Adequate wages	YES	210-212	
		S1-11	Social protection	YES	213	
		S1-12	Persons with disabilities	YES	214	
		S1-13	Training and skills development metrics	YES	215-216	
		S1-14	Health and safety metrics	YES	216-220	
		S1-15	Work-life balance metrics	YES	221-222	
		S1-16	Compensation metrics (pay gap and total compensation)	YES	223-225	
		S1-17	Incidents, complaints and severe human rights impacts	YES	227-226	

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ESRS		Disclosure requirements			EINF	
Theme	Mate.	DR	Name	Mater.	P.	
S2 (Employees in the value chain)	YES	S2-1	Policies related to value chain workers	YES	228	
		S2-2	Processes for engaging with value chain workers about impacts	YES	-	
		S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns	YES	-	
		S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions	YES	-	
		S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	YES	-	
S3 (Affected communities)	YES	S3-1	Policies related to affected communities	YES	229-235	
		S3-2	Processes for engaging with affected communities about impacts	YES	-	
		S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	YES	-	
		S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	YES	-	
		S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	YES	236-242	
S4 (Consumers and end-users)	YES	S4-1	Policies related to consumers and end-users	YES	243-246	
		S4-2	Processes for engaging with consumers and end-users about impacts	YES	247-250	
		S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	YES	250-253	
		S4-4	Taking action on material impacts on consumers and end-users and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	YES	-	
		S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	YES	253-256	
G1 (Business conduct)	YES	G1-1	Business conduct policies and corporate culture	YES	258-279	
		G1-2	Management of relationships with suppliers	YES	280	
		G1-3	Procedures to address corruption or bribery	YES	280-284	
		G1-4	Incidents of corruption or bribery	YES	285-286	
		G1-5	Political influence and lobbying activities	NO	287-294	
		G1-6	Payment practices	YES	295	

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Code	NFR-LAW Requirements	GRI 2021	Description GRI 2021	Pág.
0. General information				
0.A	A brief description of the group's business model	2-1	Organisational details	44-50
		2-6	Activities, value chain and other business relationships	
		2-9	Governance structure and composition	
		2-22	Sustainable Development Strategy Statement	
		2-12	Role of the highest governance body in overseeing the management of impacts	
0.B	A description of the group's policies on these issues	3-3	Management of material issues	E1-2, E2-1, E3-1, E4-2, E5-1, S1-1, S2-1, S3-1, S4-1, G1-1 E1-3, E2-2, E3-2, E4-3, E5-2, S1-2, S4-2
		3-3	Management of material issues	
0.C	The results of these policies	2-23	Commitments and policies	
0.D	The main risks related to these issues	2-12	Role of the highest governance body in overseeing the management of impacts	64-77
		3-3	Management of material issues	E1-4, E2-3, E3-3, E4-4, E5-3, S1-5, S4-5
0.E	Non-financial key performance indicators that are relevant to the specific business activity, and that meet the criteria of comparability, materiality, relevance and reliability.	3-3	Management of material issues	

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Code	NFR-LAW Requirements	GRI 2021	Description GRI 2021	P.
1. Environmental issues				
1.1 General information				
1.1.1	On current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety.			
1.1.2	On environmental assessment or certification procedures			14,116-173
1.1.3	On resources devoted to environmental risk prevention			
1.1.4	On the application of the precautionary principle	2-23	Commitments and policies	
1.1.5	On the number of provisions and guarantees for environmental risks			
1.2 Pollution				
1.2.1	Measures to prevent, reduce or remedy emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant emissions to air	116-131
1.3 Circular economy and waste prevention and management				
1.3.1	Measures for the prevention, recycling, reuse, other forms of recovery and disposal of waste	306-2	Waste by type and disposal method	162-165

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Code	NFR-LAW Requirements	GRI 2021	Description GRI 2021	P.
1.4	Sustainable use of resources			
1.4.1	Water consumption and water supply according to local constraints	303-1 303-5	Interaction with water as a shared resource Water consumption	
1.4.2	Consumption of raw materials and measures taken to improve the efficiency of raw material use	301-1	Materials used by weight or volume	149-165
1.4.3	Direct and indirect energy consumption	302-1 302-3	Energy consumption within the company Energy intensity	
1.4.4	Measures taken to improve energy efficiency	302-4	Reduction of energy consumption	
1.4.5	Use of renewable energies	302-1	Energy consumption within the company	
1.5	Climate change			
1.5.1	Significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goSDG and services it produces	305-1 305-2 305-3	Direct GHG emissions (Scope 1) Indirect GHG emissions associated with energy (Scope 2) Other indirect GHG emissions (scope 3)	
1.5.2	Measures adopted to adapt to the consequences of climate change	201-2	Financial implications and other risks and opportunities arising from climate change	88-115
1.5.3	Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end	305-5	Reduction of GHG emissions	
1.6	Biodiversity protection			
1.6.1	Measures taken to preserve or restore biodiversity	304-3	Protected or restored habitats	
1.6.2	Impacts caused by activities or operations in protected areas	304-2	Significant impacts of activities, products and services on biodiversity	141-148
2. Social and employee issues				
2.1	Employment			
2.1.1	Total number and distribution of employees according to criteria representative of diversity (gender, age, country, etc.)	2-7 405-1	Employees Diversity of governing bodies and employees	
2.1.2	Total number and distribution of types of employment contracts, average annual number of permanent contracts, temporary contracts and part-time contracts by sex, age and occupational classification	2-7	Employees	200-226
2.1.3	Number of redundancies by gender, age and occupational classification	401-1	Recruitment of new employees and employee turnover	
2.1.4	Average earnings and their evolution broken down by gender, age and occupational classification or equal value.			

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Code	NFR-LAW Requirements	GRI 2021	Description GRI 2021	Pág.
2.1.5	Wage gap, the remuneration for equal or average jobs in society	405-2	Ratio between the basic salary and remuneration of women and men	223-225
2.1.6	The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender.			
2.1.7	Implementation of work disengagement policies			185
2.1.8	employees with disabilities	405-1	Diversity of governing bodies and employees	182,214
2.2	Work organisation			
2.2.1	Organisation of working time			
2.2.2	Number of absence hours	403-2	Hazard identification, risk assessment and incident investigation	210-212
2.2.3	Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents.	401-3	Parental leave	190, 221
2.3	Health and safety			
2.3.1	Health and safety conditions at work	403-3	Occupational health services	
2.3.2	Accidents at work, in particular their frequency and severity, as well as occupational diseases; disaggregated by sex.	403-2	Hazard identification, risk assessment and incident investigation	178, 216-222
2.4	Social relations			
2.4.1	Organisation of social dialogue, including procedures for informing and consulting with employees and negotiating with them	2-29	Approach to Stakeholder Engagement	183-184,205-207
2.4.1	Organisation of social dialogue, including procedures for informing and consulting with employees and negotiating with them	403-1	Occupational health and safety management system	
2.4.2	Percentage of employees covered by collective bargaining agreements by country	2-30	Collective bargaining agreements	
2.4.3	The balance sheet of collective agreements, particularly in the field of health and safety at work	403-4	Worker participation, consultation and communication on health and safety at work	
2.5	Training			
2.5.1	The policies implemented in the field of training	404-2	Programmes to develop employee skills and transition assistance programmes	192-193, 215-216
2.5.2	The total number of hours of training by professional categories	404-1	Average hours of training per employee per year	
2.6	Universal accessibility for people with disabilities			
2.6.1	Universal accessibility for people with disabilities			

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Code	NFR-LAW Requirements	GRI 2021		Description GRI 2021	Pág.
2.7	Equality				
2.7.1	Measures taken to promote equal treatment and opportunities for women and men	401-3	Parental leave		181
2.7.2	Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities.				186-188,233 182
2.7.3	The policy against all forms of discrimination and, where appropriate, diversity management	406-1	Cases of discrimination and remedial action taken		181
3. Respect for human rights					
3.1	Human rights				
3.1.1	Implementation of human rights due diligence procedures; prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses committed	2-23	Commitments and policies		
3.1.2	Complaints of human rights violations	2-27	Compliance with legislation and regulations		179, 225- 226,279
3.1.3	Promotion and enforcement of the provisions of the International Labour Organisation's core conventions relating to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour.	406-1	Cases of discrimination and remedial action taken		
4. Fighting corruption and bribery					
4.1	Corruption and bribery				
		2-23	Commitments and policies		
		2-26	Mechanisms for seeking advice and raising concerns		
4.1.1	Measures taken to prevent corruption and bribery	205-1	Operations assessed for corruption-related risks		261,285- 286
		205-2	Communication and training on anti-corruption policies and procedures		
		205-3	Confirmed incidents of corruption and measures taken		
4.1.2	Measures to combat money laundering				230-231
4.1.3	Contributions to foundations and non-profit organisations	201-1	Direct economic value generated and distributed		

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5. Information about the company				
5.1 Company commitments to sustainable development				
5.1.1	The impact of the company's activity on local populations and the territory	413-1	Operations with local community engagement programmes, impact assessments and development	229-242
		203-2	Significant indirect economic impacts	
5.1.2	The impact of the company's activity on local populations and the territory	413-1	Operations with local community engagement programmes, impact assessments and development	229-242
		413-2	Operations with significant negative impacts - actual or potential - on local communities	
5.1.3	Relations with local community actors and the modalities of dialogue with them.	2-29	Approach to Stakeholder Engagement	229-242
		413-1	Operations with local community engagement programmes, impact assessments and development	
5.1.4	Partnership or sponsorship actions	2-29	Approach to Stakeholder Engagement	
5.2 Subcontracting and suppliers				
5.2.1	Inclusion of social, gender equality and environmental issues in procurement policy.			
5.2.2	Consideration in relations with suppliers and subcontractors of their social and environmental responsibility	308-1	New suppliers that have passed selection filters according to environmental criteria	267-271,280, 295
		414-1	New suppliers that have passed selection filters according to social criteria	
5.2.3	Monitoring and audit systems and audit results	308-2	Negative environmental impacts in the supply chain and measures taken	267-271,280, 295
		414-2	Negative social impacts on the supply chain and measures taken	
5.3 Consumers				
5.3.1	Consumer health and safety measures	416-1	Assessing the health and safety impacts of product and service categories	243-253
5.3.2	Complaint systems, complaints received and their resolution			
5.3.2	Complaint systems, complaints received and their resolution	418-1	substantiated complaints regarding breaches of customer privacy and loss of customer data	
5.4 Tax information				
5.4.1	Country-by-country benefits			
5.4.2	Taxes on profits paid			
5.4.3	Public subsidies received	201-4	Financial assistance received from the government	296

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Tables of results on the eligibility and alignment of the company's economic activities according to the **Turnover**.

Fiscal year	2024		CTS								DNSH						Minimum safeguards	Proportion of Taxonomy-aligned Turnover (YEAR N-1) %	Category Enabling Activity E	Category Transition Activity T
	Economic activities (TURNOVER)	Code	Turnover (€ million)	Proportion of Turnover (%)	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity				
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1 Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacturing Renewable Energy Technologies	CCM 3.1	266	17%	Y	N/EL	N/EL	N/EL	N/EL	N/EL			Y	Y	Y	Y	Y	Y	11%	E	
Manufacturing Low-Carbon Technologies for Transport	CCM 3.3	446	29%	Y	N/EL	N/EL	N/EL	N/EL	N/EL			Y	Y	Y	Y	Y	Y	35%	E	
Renewal of vessels for the maritime (including coastal) transport of passengers and goSDG	CCM 6.12	24	2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL			Y	Y	Y	Y	Y	Y	8%	T	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		736	48%	48%								Y	Y	Y	Y	Y	Y	53%		
Of which enabling		712	47%	47%								Y	Y	Y	Y	Y	Y	45%	E	
Of which transition		24	2%	2%															T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities)																				
Manufacturing Renewable Energy Technologies	MCC 3.1	0	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0%		
Manufacturing Low-Carbon Technologies for Transport	MCC 3.3	187	12%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									14%		
Retrofitting of sea and coastal freight and passenger water transport	MCC 6.12	517	34%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									27%		
Turnover of Taxonomy eligible but not environmentally sustainable activities (Taxonomy non-aligned activities) (A2)		704	46%	46%														41%		
Total (A.1 + A.2)		1,440	94%	94%														94%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy non-eligible activities(B)		89	6%																	
Total (A + B)		1,528	100%																	

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Fiscal year	2024			CTS						DNSH						Minimum safeguards	Proportion of Taxonomy-aligned CapEx (YEAR N-1) %	Category Enabling Activity E	Category Transition Activity T
	Economic activities (CapEx)	Code	CapEx (€ million)	Proportion of CapEx %	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacturing Renewable Energy Technologies	CCM 3.1	37	26%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	31%	E	
Manufacturing Low-Carbon Technologies for Transport	CCM 3.3	46	32.4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	32%	E	
Retrofitting of sea and coastal freight and passenger water transport	CCM 6.12	5	4%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	6%	T	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		88	62%	62%							Y	Y	Y	Y	Y	Y	68%		
Of which enabling		83	58%	58%							Y	Y	Y	Y	Y	Y	62%	E	
Of which transition		5	4%	4%														T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities)																			
Manufacturing Renewable Energy Technologies	CCM 3.1	0	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Manufacturing Low-Carbon Technologies for Transport	CCM 3.3	22	16%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								15%		
Retrofitting of sea and coastal freight and passenger water transport	CCM 6.12	23	16%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								10%		
CapEx of Taxonomy eligible but not environmentally sustainable activities (Taxonomy non-aligned activities) (A.2)		46	32%	32%													24%		
Total (A.1 + A.2)		134	94%	94%													92%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities		8	6%																
Total (A + B)		142	100%																

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Tables of results on the eligibility and alignment of the company's economic activities in terms of **OpEx**.

Fiscal year	2024			CTS						DNSH						Minimum safeguards	Proportion of Taxonomy-aligned OpEx (YEAR N-1) %	Category Enabling Activity E	Category Transition Activity T
	Economic activities (OpEx)	Code	OpEx (€ million)	Proportion of OpEx %	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy				
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacturing Renewable Energy Technologies	CCM 3.1	5	5%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	4%	F	
Manufacturing Low-Carbon Technologies for Transport	CCM 3.3	27	30%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	60%	F	
Retrofitting of sea and coastal freight and passenger water transport	CCM 6.12	0	0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL		Y	Y	Y	Y	Y	Y	2%	T	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		31	35%	35%							Y	Y	Y	Y	Y	Y	66%		
Of which enabling		31	35%	35%							Y	Y	Y	Y	Y	Y	64%	F	
Of which transition		0	0%	0%														T	
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities)																			
Manufacturing Renewable Energy Technologies	CCM 3.1	0	0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Manufacturing Low-Carbon Technologies for Transport	CCM 3.3	22	24%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Retrofitting of sea and coastal freight and passenger water transport	CCM 6.12	17	18%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities) (A.2)		38	42%	42%													0%		
Total (A.1 + A.2)			70%	77%	77%												100%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy non-eligible activities (B)		21	23%																
Total (A + B)		91	100%																

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Methodology and results

Accounting policy

Non-financial corporations should specify how turnover, fixed asset investments and operating expenses were determined and allocated to the numerator, and the basis on which turnover, fixed asset investments and operating expenses were calculated, including any analysis in the allocation of income or expenses to different economic activities.

With regard to the main objectives of mitigation and adaptation, quantitative criteria are established to estimate the degree of sustainability and alignment of economic activities with the Taxonomy through KPIs.

Turnover eligibility percentage	CapEx eligibility percentage	OpEx eligibility percentage
<ul style="list-style-type: none"> • Total balance of turnover (denominator): it includes revenue from subsidies provided by the General State Budget to finance the shortfall in tariffs for fees to operators, revenue from rentals, and other associated revenue. It excludes the amount of any rebates such as VAT and other taxes related to ordinary activities that are passed on. • Net turnover (numerator): includes income from taxonomy eligible and/or aligned activities. 	<ul style="list-style-type: none"> • Total CapEx figure (denominator): includes additions to tangible and intangible assets during the year, and additions to tangible and intangible assets resulting from business combinations. It excludes amortisation, depreciation and impairment charges, relating to the relevant financial year, excluding changes in fair value. • Amount of the CapEx figure (numerator): includes investments in fixed assets that are associated with taxonomy-eligible and/or taxonomy-aligned economic activities. 	<ul style="list-style-type: none"> • Total balance of the OpEx figure (denominator): includes non-capitalised direct costs related to research and development, renovation measures, short-term leases, maintenance, repairs, other direct costs of day-to-day servicing of property, plant and equipment to ensure the operation of the assets. Non-financial corporations that apply national GAAP and do not capitalise right-of-use assets shall include leasing costs in OpEx. • Amount of the OpEx figure (numerator): assets or processes associated with Taxonomy-aligned economic activities, training and other adaptation needs of human resources, and non-capitalised direct costs representing research and development.

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Alignment

Once the eligibility analysis has been carried out, each of the selected activities must be checked to ensure that they meet the requirements for being Taxonomy-aligned. To do so, each of the activities must meet the following criteria:

- ✓ **Technical criterion of substantial contribution:** that they contribute substantially to at least one of the six environmental objectives defined in Article 9 of the EU Taxonomy Regulation, through standards and metrics that will qualify economic activities as substantial contributors to each of them:
 1. Climate change mitigation
 2. Adaptation to climate change
 3. Sustainable use and protection of water and marine resources
 4. The transition to a circular economy
 5. Pollution prevention and control
 6. Protecting and restoring biodiversity and ecosystems
- ✓ **No significant harm criteria:** these are called DNSH and establish a series of measures to avoid harm to other environmental objectives, through thresholds, metrics or measures.
- ✓ **Minimum social safeguards:** in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.



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Substantial contribution to climate change mitigation

Each of the 6 eligible activities selected by Navantia contributes substantially to the principle of climate change mitigation by meeting the following taxonomy criteria:

Code



Evaluation Navantia Substantial contribution criteria

3.1

As established in Regulation 2021/2139, it consists of the manufacture of renewable technologies through the Seanergies business line. To this end, the economic activity of Navantia's Seanergies business consists of the manufacture of renewable energy technologies, specifically foundations for offshore wind generation (jackets, monopiles, floating, transition pieces) as well as offshore substations for offshore wind farms (both AC and DC).

In addition, Navantia's Seanergies business also participates in the renewable hydrogen sector (industrial partner for the development of electrolyzers and the integration of reformers in the naval sector and fuel cells).

Thus, Navantia Seanergies' activity makes a substantial contribution to stabilising greenhouse gas concentrations in the atmosphere through:

- a. The use of renewable energies in line with Directive (EU) 2018/2001
- b. Improving energy efficiency
- c. The implementation of the necessary energy infrastructure to enable the decarbonisation of energy systems.

3.3

It fulfils the technical selection criterion as it is an economic activity consisting of the manufacture, repair, maintenance, refurbishment, conversion or modernisation of the scenarios referred to in sections (l) and (m):

- L. vessels for the carriage of goSDG by sea, vessels for port operations and ancillary activities not intended for the transport of fossil fuels, which:
 - i. have zero direct CO₂ emissions (exhaust emissions),
 - ii. until 31 December 2025, are hybrid and dual-fuel vessels which derive at least 25% of their energy from fuels with zero direct CO₂ emissions (exhaust gases) or from electricity for their normal operation,

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Evaluation Navantia Substantial contribution criteria

3.3

- iii. until 31 December 2025, and only where it can be demonstrated that the vessels are used exclusively for the provision of coastal shipping or short sea shipping services aimed at facilitating the modal shift of goSDG currently transported by land to sea, the vessels have direct CO₂ emissions (exhaust emissions), calculated using the International Maritime Organisation (IMO) Energy Efficiency Design Index (EEDI), 50 % below the average CO₂ emissions reference value defined for heavy duty vehicles (vehicle subgroup 5-LH) in accordance with Article 11 of Regulation (EU) 2019/1242,
 - iv. until 31 December 2025, vessels that have an Energy Efficiency Design Efficiency Index (EEDI) obtained 10% below the EEDI requirements applicable on 1 April 2022 (87), if the vessels can be operated with fuels with zero direct emissions (exhaust emissions) of CO₂ or with fuels from renewable sources.
- M. sea-going passenger vessels, not intended for the transport of fossil fuels, which:
- i. have zero direct CO₂ emissions (exhaust emissions),
 - ii. until 31 December 2025, hybrid and dual-fuel vessels obtain at least 25% of their energy from fuels with zero direct CO₂ emissions (exhaust gases) or from electricity for their normal operation,
 - iii. until 31 December 2025, vessels that have an Energy Efficiency Design Efficiency Index (EEDI) obtained 10% below the EEDI requirements applicable on 1 April 2022, if the vessels can run on fuels with zero direct CO emissions (exhaust emissions)₂ or on fuels from renewable sources.
 - iv. Delegated Regulation 2023/2485 updates this description **and changes the mitigation CTS to the following criteria:**
In point (I), the following point (v) is added:
 - v. from 1 January 2026, vessels that can run on zero direct CO₂ (exhaust emissions) fuels or on fuels from renewable sources*1 , have an Energy Efficiency Design Index (EEDI) value obtained equivalent to a reduction of the EEDI baseline of at least 20 percentage points below the EEDI requirements applicable on 1 April 2022*2; and
 - a) can be loaded at the berth;
 - b) in the case of gas-powered vessels, demonstrate the use of state-of-the-art measures and technologies to mitigate methane leakage",

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Evaluation Navantia Substantial contribution criteria

3.3

In point (m), the following point (iv) is added:

Starting January 1, 2026, vessels capable of operating on zero direct CO₂ emission fuels (exhaust emissions) or fuels derived from renewable sources³ must achieve a project Energy Efficiency Design Index (EEDI) value equivalent to at least a 20 percentage point reduction below the EEDI baseline requirements applicable as of April 1, 2022⁴, and:

- a) be capable of charging at berth;
- b) in the case of gas-powered vessels, demonstrate the use of advanced measures and technologies to mitigate methane slip.

It meets the contribution criteria as Navantia aims to carry out refurbishments on non-fossil fuel vessels that are not destined to transport fossil fuels:

1. Until 31 December 2025, reduce the vessel's fuel consumption by at least 10% expressed in grams of fuel per deadweight ton per nautical mile, as demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations.

6.12

Delegated Regulation 2023/2485 updates this description **and changes the mitigation CTS to the following criteria:**

"The activity fulfils one or more of the following criteria:

- A. The renewal activity reduces the fuel consumption of the vessel by at least 15% expressed in grams of fuel per deadweight tonne per nautical mile for cargo vessels, or per gross tonnage per nautical mile for passenger vessels, as demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations;
- B. It allows vessels to achieve an existing Energy Efficiency Index for Ships (EEXI) value at least 10% below the EEXI requirements applicable on 1 January 2023, provided that the vessels can run on fuels with zero direct emissions (exhaust emissions) or on fuels from renewable sources*1, can be charged at the berth and are equipped with plug-in power supply technology".

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Evaluation Navantia Substantial contribution criteria

9.1

It represents one of the backbones of Navantia's new strategy to achieve a sustainable, inclusive and transformative entity. In this line, this activity meets the technical criteria of substantial contribution since:

1. It focuses its efforts on developing green energy activities and improving the renewal of vessels for maritime transport.
2. The results of the research allow the envisaged activities to meet the criteria of substantial contribution to climate change mitigation.
3. It aims to develop new sustainable market lines and practices that are not yet commercialised, such as green hydrogen.
4. Facilitates that one or more of the activities covered by Regulation 2021/2139 meet the technical selection criteria.
5. Part of the research is devoted to activity 3.3, which is considered as an enabler.
6. Part of the research is devoted to activity 6.12, which is classified as a transitional activity.



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Do not cause significant harm (DNSH)

Having justified the substantial contribution criteria of each of Navantia's eligible taxonomic activities to climate change mitigation, the next step is to argue and justify that the eligible activities do not cause significant harm to any of the 5 principles to which the activities do not contribute substantially.

To this end, an in-depth analysis of each of the 6 activities is carried out in order to verify that it complies with the DNSH criteria set out in Regulation 2021/2139.

Target

DNSH requirements

3.1 "Manufacture of renewable energy technologies"

Adaptation to climate change

Navantia is currently developing a plan to assess the physical and transitional climate risks in order to adapt to the effects of Climate Change.

This plan is designed to address each of the steps set out in Appendix A of Regulation 2021/2139, so that an in-depth analysis will be made to determine the physical climatic risks that may affect the proper performance of the activity.

In the event that the activity in question is affected by any physical risk, an evaluation of vulnerabilities and impact will be carried out and finally, an analysis will be made of the possible solutions to the risk detected.

In addition, in 2020, the company's risk management model was updated, including, among other aspects, ESG risks, which include the identification and management of environmental risks.

Water and marine resources

Navantia and Navantia Seanergies identify and address the risks of environmental degradation related to the preservation of water quality and prevention of water stress through the efficient use of water, as determined in Appendix B of Annex 1 of the Commission Delegated Regulation (EU) 2021/2139.

On the other hand, as part of the Quality, Occupational Risk Prevention and Environmental Policy, Navantia is committed to supporting actions that promote the conservation and sustainable use of the oceans and seas. Likewise, as part of the Environmental Risk Prevention Plan, the company incorporates a set of measures aimed at making efficient use of water in all of its geographical centres and subsidiaries in order to prevent situations of water stress.

In addition, Navantia's facilities have completed or are in the process of completing the environmental impact assessment in accordance with Directive 2011/92/EU of the European Parliament and of the Council.

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Target

DNSH requirements

3.1 "Manufacture of renewable energy technologies"

Circular economy

The naval company's business model is committed to the responsible and efficient management of raw materials and waste. Thus, Navantia's waste policy prioritises the prevention of waste generation, its preparation for recovery through reuse, recycling or other forms of recovery and, finally, the responsible and safe disposal of waste. The company also has a plan to implement circular economy models.

On the other hand, eco-design is one of the flags that represents the entity, incorporating environmental criteria from the initial stages of design, being an essential requirement and condition when starting a new project,

Navantia Seanergies' activity is used as much as possible:

- a) The design of foundations and offshore platforms with high durability, recyclability and easy dismantling.
- b) Waste management that prioritises recycling, reuse and research into other recovery routes over disposal in the manufacturing process.
- c) It manages information on hazardous substances during production for subsequent use throughout the life cycle of the manufactured products.

Pollution

The activity of Navantia Seanergies complies with the criteria set out in Appendix C of Annex 1 to Commission Delegated Regulation (EU) 2021/2139. Navantia Seanergies manages information on hazardous substances during production for subsequent use throughout the life cycle of the products manufactured.

Biodiversity and ecosystems

The activity of Navantia Seanergies complies with the criteria set out in Appendix D of Annex 1 to Commission Delegated Regulation (EU) 2021/2139.

Navantia has or is in the process of processing the environmental impact assessment (EIA) or prior verification, in accordance with Directive 2011/92/EU. Navantia applies the necessary mitigation and compensation measures to protect the environment.

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Target

DNSH requirements

3.3 "Manufacture of low-carbon technologies for transport"

Adaptation to Climate Change

Navantia is currently developing a plan to assess the physical and transitional climate risks in order to adapt to the effects caused by Climate Change. This plan is designed to contemplate each of the stages set out in Appendix A of Regulation 2021/2139, so that an in-depth analysis will be carried out to determine the physical climate risks that may affect the correct performance of the activity. In the event that the activity in question is affected by any physical risk, an assessment of vulnerabilities and impact will be carried out and, finally, an analysis will be made of the possible solutions to the risk detected.

Furthermore, in 2020, the company's risk management model was updated, including ESG risks, among other aspects, including the identification and management of environmental risks.

On the other hand, Navantia has environmental risk identification and assessment reports with the aim of analysing and assessing the climate risks caused by the company's business model. The methodology used is that described in the UNE 150008:2008 standard "Analysis and assessment of environmental risk".

Water and marine resources

Navantia identifies and addresses the risks of environmental degradation related to the preservation of water quality and prevention of water stress through the efficient use of water, as determined in Appendix B of Annex 1 of the Commission Delegated Regulation (EU) 2021/2139.

On the other hand, as part of the Quality, Occupational Risk Prevention and Environmental Policy, Navantia is committed to supporting actions that promote the conservation and sustainable use of the oceans and seas. Likewise, as part of the Environmental Risk Prevention Plan, the company incorporates a set of measures aimed at making efficient use of water in all its geographical centres and subsidiaries in order to prevent situations of water stress.

In addition, Navantia's facilities have completed or are in the process of completing the environmental impact assessment in accordance with Directive 2011/92/EU of the European Parliament and of the Council.

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Target

DNSH requirements

3.3 "Manufacture of low-carbon technologies for transport"

Circular economy

The naval company's business model is committed to the responsible and efficient management of raw materials and waste. Thus, Navantia's waste policy prioritises the prevention of waste generation, its preparation for recovery through reuse, recycling or other forms of recovery and, finally, the responsible and safe disposal of waste. The company also has a plan to implement circular economy models.

On the other hand, eco-design is one of the flags that represents the entity, incorporating environmental criteria from the initial stages of design, being a requirement and central conditions when starting a new project,

In this respect, Navantia aims to achieve, as far as possible:

- a) Vessel design with high durability, recyclability and easy disassembly.
- b) Waste management that prioritises recycling over disposal in the manufacturing process;
- c) Manages information on hazardous substances during production for subsequent use throughout the life-cycle of vessels

Pollution

Navantia's activity complies with the criteria set out in Appendix C of Annex 1 to Commission Delegated Regulation (EU) 2021/2139.

As part of the Quality, Occupational Risk Prevention and Environmental Policy, Navantia manages information on hazardous substances during production for their subsequent use throughout the life cycle of the products manufactured. As mentioned in section 3.1 of the EINF, the procedure followed also contemplates the processes for identifying the sources of chemical pollutants and defines an action plan for the hypothetical emission of polluting and harmful substances into the atmosphere.

Ships are designed to be free of lead, mercury, hexavalent chromium and cadmium in accordance with Directive 2000/53/EC of the European Parliament and of the Council.

Biodiversity and ecosystems

Navantia's activity complies with the criteria set out in Appendix D of Annex 1 of Commission Delegated Regulation (EU) 2021/2139. To this end, it has processed and/or is in the process of processing the environmental impact assessment (EIA) or prior verification, in accordance with Directive 2011/92/EU.

In this regard, the company has joined the Biodiversity Pact together with the Biodiversity Foundation, corroborating our commitment to conservation and respect for biodiversity in the areas where we operate. Navantia also publishes public data on the benthic fauna present in the marine ecosystems near our centres.

Last but not least, the public company has the Navantia ecosystem programme which aims to develop initiatives to strengthen the link between biodiversity conservation and the fight against climate change through CO absorption projects ²

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Target

DNSh requirements

6.12 "Refurbishment of vessels for maritime transport (incl. coastal) of passengers and freight"

Adaptation to climate change

Navantia is currently developing a plan to assess the physical and transitional climate risks in order to adapt to the effects caused by Climate Change. This plan is designed to contemplate each of the stages set out in Appendix A of Regulation 2021/2139, so that an in-depth analysis will be carried out to determine the physical climate risks that may affect the correct performance of the activity. In the event that the activity in question is affected by any physical risk, an assessment of vulnerabilities and impact will be carried out and, finally, an analysis will be made of the possible solutions to the risk detected.

Furthermore, in 2020, the company's risk management model was updated, including ESG risks, among other aspects, including the identification and management of environmental risks.

Water and marine resources

Navantia identifies and addresses the risks of environmental degradation related to the preservation of water quality and prevention of water stress through the efficient use of water, as determined in Appendix B of Annex 1 of Regulation 2021/2139.

On the other hand, as part of the Quality, Occupational Risk Prevention and Environmental Policy, Navantia is committed to supporting actions that promote the conservation and sustainable use of the oceans and seas. Likewise, as part of the Environmental Risk Prevention Plan, the company incorporates a set of measures aimed at making efficient use of water in all of its geographical centres and subsidiaries in order to prevent situations of water stress.

In addition, Navantia's facilities have completed or are in the process of completing the environmental impact assessment in accordance with Directive 2011/92/EU of the European Parliament and of the Council.

Pollution

With regard to reducing emissions of sulphur oxides and particulate matter, the vessels comply with Directive (EU) 2016/802, and Regulation 14 of Annex VI of the IMO MARPOL Convention. The sulphur content in the fuel does not exceed 0.5 % by weight (the overall sulphur limit) and 0.1 % by weight in the Emission Control Area (ECA) designated in the North Sea and Baltic Sea by the IMO.

As regards emissions of nitrogen oxides (NOx), ships comply with regulation 13 of Annex VI of the IMO MARPOL Convention. The Tier II control requirement for NOx emissions applies to ships built after 2011. Only while operating in NOx emission control areas established under IMO regulations, ships built after 1 January 2016 comply with the more stringent (Tier III) engine requirements to reduce NOx emissions (268).

The discharge of sewage and grey water complies with Annex IV of the IMO MARPOL Convention.

Measures have been taken to minimise the toxicity of anti-fouling paints and biocides in accordance with Regulation (EU) No 528/2012 implementing into Union law the International Convention on the Control of Harmful Anti-Fouling Systems on Ships, adopted on 5 October 2001.

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Target

DNSh requirements

6.12 "Refurbishment of vessels for maritime transport (incl. coastal) of passengers and freight"

Circular economy

The naval company's business model is committed to the responsible and efficient management of raw materials and waste. Thus, Navantia's waste policy prioritises the prevention of waste generation, its preparation for recovery through reuse, recycling or other forms of recovery and, finally, the responsible and safe disposal of waste. The company also has a plan to implement circular economy models.

On the other hand, eco-design is one of the flags that represents the entity, incorporating environmental criteria from the initial stages of design, being a requirement and central conditions when starting a new project,

In this respect, measures have been taken to manage waste, both in the use phase and at the end of the vessel's service life, in accordance with the waste hierarchy.

For battery-powered vessels, these measures include the reuse and recycling of batteries and electronic products, including the critical raw materials they contain. Existing ships of more than 500 gross tonnage and new ships replacing them, the activity complies with the requirements of Regulation (EU) No 1257/2013 concerning the inventory of hazardous materials. Dismantled ships are recycled in facilities included in the European list of ship recycling facilities established by Commission Implementing Decision (EU) 2016/2323.

The activity complies with Directive (EU) 2019/883 as regards the protection of the marine environment from the negative impacts of waste discharges from ships.

The ship sails in accordance with Annex V of the IMO MARPOL Convention, in particular to generate less waste and reduce legal discharges by managing its waste in a sustainable and environmentally friendly manner.

Biodiversity and ecosystems

In addition to biodiversity and ecosystem programmes and policies. The shipbuilding and ship repair business line:

- It prevents the discharge of ballast water containing alien species in accordance with the International Convention for the Control and Management of Ships' Ballast Water and Sediments.
- Adopts measures to prevent the introduction of alien species through biocorrosion of the hull and niche areas of ships, taking into account IMO guidelines in this regard.
- Reduces noise and vibration through the use of lower noise emitting propellers, hull design or engine room soundproofing, in accordance with IMO guidelines for underwater noise reduction (270).

Finally, in the European Union, the activity does not hinder the achievement of good environmental status as required by Directive 2008/56/EC, which requires appropriate measures to be taken to prevent or mitigate impacts, and as set out in Decision (EU) 2017/848 regarding the relevant criteria and methodological standards applicable to these descriptors.

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One of the main axes of Navantia's research, development and innovation activities is sustainability. In this sense, part of the efforts of economic and human capital are aimed at studying ways to create a more responsible and resilient business model in the face of the consequences of climate change.

In this sense, the activity complies with all DNSH criteria in the regulatory framework by meeting the climate change adaptation criteria set out in Appendix A and by assessing and addressing the potential risks of eligible activities in relation to the 4 additional taxonomic principles.

Minimum Social Guarantees

To ensure that eligible activities align properly, it is essential to adhere to minimum safeguards. These are procedures implemented by companies engaged in economic activities to ensure conformity with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This includes upholding the principles and rights laid out in the eight core conventions cited in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, as well as those in the International Bill of Human Rights.

In this context, the Human Rights working group, alongside Legal Advisory, Compliance, Corporate Governance, and Sustainability teams, is in the process of developing a **Due Diligence Directive** focused on Human Rights and the Environment, as well as a Forced Labour Directive. The Ministry of Social Affairs is also working on a Draft Bill, along with advancing the 2030 Agenda.

Additionally, Navantia **has become a member of the UN Global Compact**, emphasizing its dedication to demonstrate leadership in the promotion and safeguarding of human rights, while adhering to the guiding principles set forth by the United Nations.

Moreover, our **code of conduct** mandates respect for human rights, incorporating the OECD Guidelines for Multinational Enterprises and ensuring compliance with the Charter of Fundamental Rights of the European Union.

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Double Materiality Methodology

The methodology used in the analysis follows the guidance proposed by the European CSRD. To carry out this process, the business context and situation is analysed, identifying the main activities. Stakeholders are identified and material aspects are assessed through direct consultation. In parallel, a review of the previous year's Sustainability Report (2023) is carried out.

This process allows for a pre-analysis of the issues to be reported by the company in its Sustainability Report.

Aspects analysed

Block	Topic	Analysis
Environmental (E)	Climate Change (E1)	<ul style="list-style-type: none"> • Impact Materiality: Navantia's activities in the different geographical locations generate CO₂ emissions. Despite this, Navantia implements measures to control, reduce and compensate for these emissions. • Financial Materiality: The reduction of emissions and adaptation of the systems generates risks for the company, but also business opportunities through lines such as Seanergies.
	Pollution (E2)	<ul style="list-style-type: none"> • Impact Materiality: Navantia's activities generate polluting, atmospheric, water and soil effects, which the company tries to mitigate and compensate. • Financial Materiality: The prevention of pollution generated by Navantia's activity has an economic impact on the company.
	Water and Marine R. (E3)	<ul style="list-style-type: none"> • Impact Materiality: The extraction processes, as well as the discharges generated by Navantia's activity, have a real impact on the marine resources it exploits. • Financial Materiality: Navantia must adapt and improve the efficiency of its processes, so that they are less invasive on the environment.
	Biodiversity (E4)	<ul style="list-style-type: none"> • Impact Materiality: Interference of Navantia's infrastructure with biodiversity and natural habitats and use of pollutants for maintenance purposes. • Financial Materiality: Negative impact due to remediation efforts, including increased costs of alternative remedies, possible sanctions in case of non-compliance; increased stakeholder interest.
	Circular Economy (E5)	<ul style="list-style-type: none"> • Impact Materiality: Large input flows of raw and processed materials and opportunity to switch to sustainable alternatives, as well as product life cycle improvement. • Financial Materiality: Investments in sustainable alternatives (green steel today costs 40% more than raw production); Increased interest from stakeholders and taxpayers.

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Block	Topic	Analysis
Social (S)	Own workforce (S1)	<ul style="list-style-type: none"> • Impact Materiality: Navantia has a large workforce, with significant manual work activities, and therefore has to implement different control and safety measures for work processes. • Financial Materiality: Serious injuries and accidents among employees lead to significant financial impact, public scrutiny and damaged relationships with stakeholders.
	Workers Value chain (S2)	<ul style="list-style-type: none"> • Impact Materiality: Given the large inflows and dependence on contractors, Navantia has to ensure Safety to prevent injuries and accidents. • Financial Materiality: Serious injuries and fatalities among contractor employees result in significant financial impact, public scrutiny and deterioration of stakeholder relations.
	Affected Communities (S3)	<ul style="list-style-type: none"> • Impact Materiality: The generation of employment, the construction of infrastructures and socio-cultural relations are the driving force behind the economic development of the areas in which Navantia carries out its activities. • Financial Materiality: Investments in the community, direct and indirect salary flows, derived from necessary hiring, encourage the development of socially responsible investment strategies.
	Final Consumers (S4)	<ul style="list-style-type: none"> • Impact Materiality: Transparency in processes, product lifecycle, and quality assurance are determining factors in delivering a satisfactory customer experience. • Financial Materiality: The above factors have a direct impact on the profitability of Navantia's processes and services.
Governance (G)	Business conduct (G1)	<ul style="list-style-type: none"> • Impact Materiality: Transparency in processes, as well as corruption prevention measures, are positioned as an issue of major concern given the public nature of the company. • Financial Materiality: Non-compliance with prevention and transparency rules can damage image and lead to sanctions.

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Verification Report

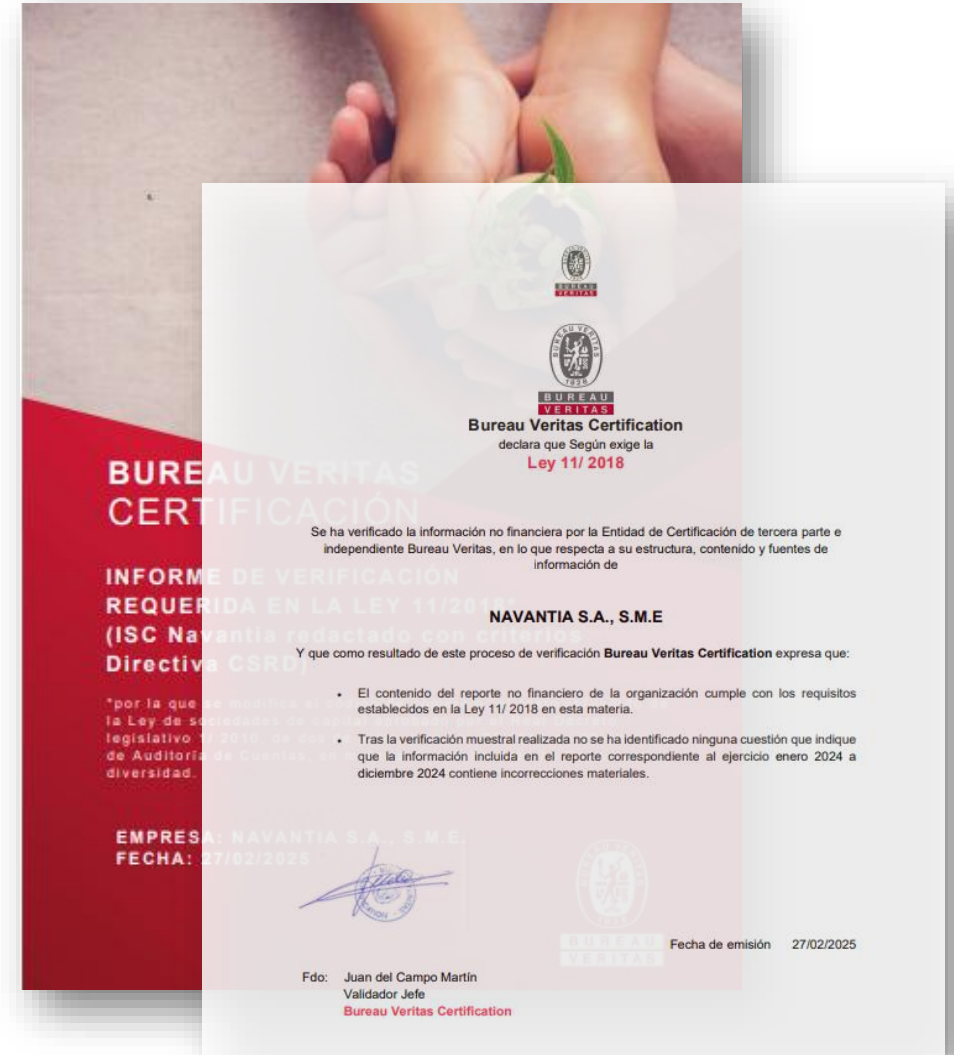
Navantia's Corporate Sustainability Report for financial year 2024 has been verified by **Bureau Veritas** Certification, as an independent third-party entity, in accordance with the requirements of the regulations in force.

The purpose of this report is to describe the system followed in the verification of the information included in the Corporate Sustainability Report (CSR) of the NAVANTIA GROUP, in accordance with the provisions of **Law 11/2018** and the **CSRD Directive**, as well as Regulations (EU) 2020/852, 2021/2178 and 2021/2139.

The verification has been carried out in accordance with Bureau Veritas' internal procedures, based on conventional auditing and sampling techniques, which provide a sufficient level of confidence in the accuracy and relevance of the information presented, serving as a basis for the professional judgement of the verification team.

The purpose of the verification was to check:

- The accuracy of the information, the traceability of the data and the reliability of the content.
- The level of quality and representativeness of the data and information, as well as the sources on which it is based.
- The adequacy of the content with the applicable legal and regulatory requirements.



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Disclosure requirements set out in the NEIS covered by the company's sustainability statement

Navantia has made the disclosure of the SREC requirements in accordance with the results of its materiality assessment.

Regarding the ESRS E1 standard on climate change, it was concluded that it does not present a significant negative materiality.

This conclusion was based on joint analysis with the responsible department, considering both energy consumption and the plans and actions implemented to mitigate the company's climate impact.

To determine the relevance of the information to be disclosed on impacts, risks and opportunities (IRO), the following have been taken into account:

- Calculation of the carbon footprint in accordance with ISO 14064.
- The results of sustainability and environmental training activities for employees.
- The outstanding objectives of the Environmental Management System.

In addition, the double materiality analysis performed (in accordance with IRO-1.53a) has identified which information is key to be reported, following the structure of the CSRD, adapted with slight formatting adjustments.





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