



Non-Financial Information Statement

Financial Year 2021

June 2022

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1. Introduction

The Non-Financial Information Statement (from this point on, NFIS) of Marina Barcelona 92 S.A. and its subsidiaries (from this point on, MB92 Group or the Group) has been prepared by the Board of Directors of the parent company (Marina Barcelona 92 S.A.) in accordance with the Spanish Law 11/2018. This NFIS forms part of the Management Report for the fiscal year ended December 31, 2021 and the Consolidated Annual Accounts of Marina Barcelona 92 S.A. and its subsidiaries.

The NFIS contains information about sustainable policies and actions, commitment to society and human rights within the value chain, the fight against corruption and bribery and all pertinent fiscal data. This information is pursuant to the requirements specified in Law 11/2018 and in accordance with the international framework, the *Global Reporting Initiative* (GRI). This NFIS considers all material issues for the sustainable performance of the organisation as well as the indicators set out in the above-mentioned guidelines and other indicators developed based on the Group's characteristics.

The scope of information of this NFIS covers all Marina Barcelona 92 S.A.'s subsidiaries included in the perimeter of consolidation, as described in the Consolidated Annual Accounts.

Pursuant to the above-mentioned standards, this NFIS has been verified by an independent assurance provider, Crowe Accelera Management, SL.

2. Presentation of the Group

MB92 Group is made up of the parent company, Marina Barcelona 92 S.A. and its subsidiary company, MB92 La Ciotat, SAS.

Marina Barcelona 92 S.A. was founded on January 22, 1990, with its head office located at Paseo Juan de Borbón Nº 92 in Barcelona. Compositeworks, a company that would later become MB92 La Ciotat, was formed in 1997.

The Group is made up of two large repair and maintenance shipyards in the Mediterranean:

- Marina Barcelona 92
- MB92 La Ciotat

Location is part of the Group's strategy: the Barcelona shipyard is strategically located at the crossroads of the Mediterranean and the Caribbean, and La Ciotat shipyard refits superyachts near the most luxurious cruise area in the world, the French Riviera.

The Group, a leader in superyacht shipyards, runs some of the most demanding refit and repair projects in the market, with a team of specialised professionals.

To understand the Group's future trajectory, a timeline of their past history is presented below:

2.1 History

Marina Barcelona 92 started its operations **in the year 1992**, at the same time as the restructuring of Port Vell in Barcelona. The company specialised in the provision of technical services for boats less than 25 metres in length.

In the year 1994, the company changed its focus and directed its activities towards the repair and maintenance of luxury yachts.

In the year 1997 the first milestone in the company's growth was the construction of a paint shed designed to paint the superstructure of vessels afloat.

In the year 2010, the first 2,000-tonne Syncrolift -a lifting platform for vessels up to 80 meters in length- was built in the Mediterranean Sea.

Between 2010 and 2012 Marina Barcelona 92 took a step forward and enhanced its capabilities thanks to the incorporation of the shipyard from the Naval Union of Barcelona, which enabled the company to duplicate its available capacity and have its own dry dock, one of the most important assets for a shipyard.

The MB92 Group was founded in the year 2017 after Marina Barcelona 92 acquired Compositeworks' French shipyard in La Ciotat (a leading refit and repair centre) and 49% of Blohm+Voss La Ciotat (the exclusive dry dock operation in the La Ciotat shipyard's facilities).

In the year 2018, the two companies located in La Ciotat: Compositeworks France and Blohm+Voss La Ciotat merged completely, and the new company resulting from the merger became MB92 La Ciotat. Thus, MB92 La Ciotat and Marina Barcelona 92 together established the MB92 Group. The new brand was launched in September 2018 at the Monaco Yacht Show.

In **September 2019**, the European investment company Squirle Capital acquired a 77.5% stake in Marina Barcelona 92, a significant step for the company's growth and vision for expansion. Squirle Capital is an alternative investment firm, with a unique and integrated focus on private equity and real estate ventures. With a positive reputation in the maritime industry, Squirle Capital has a proven capacity to identify attractive investment opportunities, support management and create long-term growth across different sectors in the market.

In that same year, the construction of the new 4,800-tonne transfer system was completed in the Barcelona shipyard. In addition, Marina Barcelona 92 was awarded the ISO 50.001 (energy management) certification. Additionally, MB92 La Ciotat signed an agreement that extended the terms of their contract for the exclusive use of the 200-metre dry dock until August 2022.

2.2. Business model

The Group is engaged in the provision of repair, maintenance, and refit services, with an after-sales service. The Group combines their experience and professionalism to be one of the main refit shipyards in the industry.

With a team of over 310 in-house professionals supported by about 50 providing companies working in the shipyard, the Group offers its clients a thorough and complete service.

The combination of Marina Barcelona 92 and MB92 La Ciotat provides virtually unlimited refit & repair solutions. The following facilities of the Group are particularly noteworthy:

- 2 dry docks: one of them is a 220-metre dock and the second is 200 metres long.
- 4 shiplifts:
 - 4,800 tonnes in Barcelona, 9 slots.
 - 2,000 tonnes in Barcelona, 2 slots.
 - 2,000 tonnes in La Ciotat, 4 slots.
 - 4,300 tonnes, in La Ciotat, 5 slots, to be completed in the year 2022.
- 3 high-capacity cranes:
 - 600 tonnes.
 - 300 tonnes.
 - 150 tonnes.
- 50-metre paint cabin.

2.3. Development of work and mission

The **Project Management** department plays an exceptional role as a unit totally devoted to managing all the works carried out on each yacht during its stay in the shipyard. A Project Management team is allocated to each project and manages the works and communication between the client and the different contractors involved. The Project Management department, liaising with the production department, is responsible for supervising the boat once it has entered the facilities. This includes programming and arranging the schedule for the works in coordination with the clients and the subcontractors that will be hired to perform said works. This team ensures the proper performance of their workers, oversees each project and therefore guarantees that MB92's excellent quality standards are duly met.

The **Technical Department** aims to provide assistance in all issues related to surveying and supports the Project Management and Quotations department in all technical aspects of projects.

The **Operations Department** oversees all docking operations such as launching, haul outs, forklift manoeuvring, transportation of goods in the shipyard, crane manoeuvring and the distribution of yachts in the facilities. It is also in charge of the keeping and maintaining of the facilities, developing protocols and carrying out follow-up actions.

The **Purchasing Department** develops long-term business relationships with suppliers to ensure that clients enjoy the benefit of preferential tariffs and conditions during their

stay in any of the Group's shipyards. It guarantees healthy working relationships between all suppliers and manages all contracts, whether it be leasing, collaboration agreements or the purchasing of materials required for different projects throughout the year.

The **Quotations Department** is responsible for budgeting potential projects for MB92. It is composed of technical engineers who analyse the work in its entirety, defining its scope, establishing deadlines and involving other trade professionals in order to comply with the demands of the client. This department is a very important part of the company's commercial makeup, because together with the commercial department, they are in charge of the sales process for attracting projects.

The **Commercial Department** is responsible for identifying the market needs and trends and accompanying our clients throughout their relationship with MB92. This includes detecting their needs, generating the best value proposal that suits their interests and establishing relationships with a long-term vision that goes beyond each project. Due to the unique characteristics of this industry, identifying the structure of each client's organisation is vital as each commercial level has specific requirements: directly with captains, with management companies and with new construction shipyards, among others.

The **Interior Department** ensures that interior designs are delivered on time, that the finish is flawless and that the yacht is in perfect condition for use. This department applies the highest industry standards, making further repairs and improvements regarding style and materials. For instance, the interior may be partially or fully refitted. To this end, the best local and international artisans and suppliers are hired.

The **Logistics Department** is responsible for managing all custom imports, exports and transit procedures on behalf of the shipyard's clients. In addition, goods under customs control can be stored for an indefinite period of time in the facilities of Marina Barcelona 92.

The **After-Sales Department** is very important to the Group, since it is part of the company's pledge to provide clients with a complete service, which supports them after their vessel leaves the facilities. This department manages any request or complaint submitted within the warranty period. This is the last step within the commercial process.

The **Customer Care Department**. At any time during the provision of the service, the clients and the crew may be assisted by a team of customer care experts, whose mission is to guide and help customers. This includes satisfying any need that may arise, such as accommodation requests, vehicle rentals, recommendations of activities to do in the evenings or weekends in Barcelona, La Ciotat and its surroundings.

In addition, the company has the following departments: Human Resources, Occupational Risk Prevention, Marketing and Communications, Contracts, Finance and Administration and Information Technology (IT).

2.4. Company Policy and Culture

MISSION

Our mission is to provide clients with the best refit experience, from preparation of their project right through to its delivery and completion.

VISION

We are committed to satisfying our clients' needs wherever they are in the world. We will continue to act as pioneers within the industry – driving smarter, more efficient and professional ways of working.

VALUES

We are committed to learning and the on-going improvement of our services. Our experience makes us a leader in the superyacht refit sector applying the highest standards.

The success of the refit project depends on proactive management. To this end, the group works in collaboration with major technology, services and equipment companies in the naval industry, applying their knowledge and expertise to each project.

In addition to the above-mentioned values, the Group is committed to overseeing its working practices and applying the highest levels of quality, health, safety and environmental protection.

2.5. Materiality analysis

To prepare the NFIS in accordance with GRI standards, the materiality principle has been applied. According to this principle, the economic, environmental and social aspects that have the most impact on an organisation and on its stakeholders must be disclosed.

To this end, a study has been conducted of the aspects identified in the GRI standards and the most relevant ones prioritised to the Group. Reports of a similar nature published by companies in the same sector have been analysed.

As a result of the materiality analysis, the following aspects have been identified:

NFIS Aspects		Materiality
General Issues	Business Model	Not material
	Compliance	Not material
	Risks	Not material
Environmental Issues	Pollution (any form of atmospheric pollution caused by specific activity)	Not material

NFIS Aspects		Materiality
	Emissions	Medium level
	Circular economy and waste prevention and management	Material
	Sustainable use of resources: water	Not material
	Raw materials	Not material
	Sustainable use of resources: energy	Material
	Climate change: adaptation and goals	Medium level
	Biodiversity protection	Not material
Social and employment Issues	Personnel	Material
	Organisation of work	Not material
	Health and Safety	Highly material
	Social Relationships	Not material
	Training	Not material
	Equality	Not material
Human Rights	Human Rights Due Diligence	Not material
	Complaints	Not material
	Freedom of association and collective bargaining	Not material
	Discrimination in the workplace	Not material
	Forced and child labour	Not material
Fight against corruption and bribery	Prevention of corruption and bribery	Medium level
	Money laundering prevention	Medium level
	Donations to foundations and non-profit entities	Medium level
Relationship with society	Impact of the entity's activities on local communities	Not material
	Relationships with local communities	Not material
	Subcontractors and suppliers	Medium level
	Association and sponsorship actions	Not material
	Consumers	Highly material
	Tax information	Not material

2.6. Main risks and their management

The Group has carried out an initial classification of the inherent potential risks to the organisation due to its activities. To this end, the Group has prepared a risk matrix evaluated by occurrence and impact. Based on this analysis, the main risks to the Group are as follows:

- **Industrial or manufacturing risks:** such as intentional or accidental fires (due to malpractice) in a building, yacht or auxiliary buildings. Potential falls overboard, dropping of heavy objects and collapse of scaffolding.
- **Commercial risk:** this type of risk ranges from physical injuries to death of a crew member, captain, or owner. This also includes any damage caused to the yacht and security issues such as robberies and thefts.
- **Environmental risk:** in this case, certain risks related to explosions, fires, water pollution, fuel leaks, violation of environmental laws and any other kind of air and soil pollution.
- **Occupational hazards:** some risks concerning work-related injuries have been detected.
- **Technological or cybersecurity risks:** confidential information of yacht owners being stolen, and cyber-attacks are risks with potentially high impact.
- **Legal risks:** potential conflicts with government institutions or clients arising from breaches of contract. The commission of certain crimes such as corruption, bribery, trading under influence or money laundering. Other risks such as embezzlement or manipulation of funds have also been identified.
- **Financial risks:** this could be as a result of many different causes. The risks that may have the greatest impact are company insolvency, lack of provisions or coverage for large losses or theft of capital assets.
- **External risks:** risks that are beyond the control of the Group but might have a strong impact, such as terrorist attacks, bomb threats, kidnappings, sabotage and accidents amongst the crew members on yachts.

Once the most relevant risks were identified, the Group designed the control mechanisms needed to mitigate the occurrence of these risks and their potential consequences and impact. For example, the implementation of the Anti-Corruption Plan and the Golden Rules for the prevention of money laundering and financial terrorism reduces the likelihood that legal compliance risks will occur.

In regard to safety, the Group has a comprehensive security program in place that complies with ISPS (International Ship and Port Facility Security Code) requirements, which covers all safety-related issues in shipyards.

In addition, the Group has been awarded ISO 9.001, ISO 14.001 and ISO 50.001 certifications, which guarantee safe and environmentally responsible business practices.

Furthermore, the Group has an environmental risk insurance policy that covers these kinds of contingencies.

3. Commitment to the environment

3.1. Environmental management

The main goal of the Group is to position itself as the most sustainable repair and refit shipyard in the world. It is vital that future generations share a passion for the sea and, therefore, the Group believe it is necessary to devise more sustainable practices. With this commitment in mind, the position of Sustainability Coordinator was created to align activities with a sustainability plan. This year is a turning point because the Group decided to step up its efforts to reduce the impact that this industry has on the local environment. The Group want to change the way in which work is carried out in order to become a fully sustainable shipyard Group.

The Group applies policies that involve due diligence procedures to identify, assess, prevent and mitigate significant environmental risks and impacts. Since 2008, the Group has been ISO14.001 certified (both in the Barcelona and La Ciotat shipyards). In addition, Marina Barcelona 92 has had ISO 9001 and ISO 50001 certifications since the year 2019.

In line with the framework of the UN's 2030 Agenda for Sustainable Development, the Group has devised a Sustainability Plan for 2021-2025 with the following aims:

1. Reducing our carbon footprint.
2. Reusing combustible gas emissions.
3. Minimising non-recoverable waste.
4. Improving seawater quality in port concessions.
5. Reducing VOC emissions.
6. Improving corporate social responsibility.

Marina Barcelona 92 prepares its Summary Environmental Report every year. This report includes an identification and assessment of the most significant environmental aspects relating directly to the company's activities. This evaluation is linked to potential impacts on the facilities, offices and contractors. Any activities which could trigger these impacts are duly supervised.

If an environmental impact has been identified, the Group's resources will be devoted to the prevention and correction of these impacts. There is one corrective action for each impact detected. In general, these corrective actions are characterised by the implementation of suitable prevention maintenance, assessment and control procedures and measures to minimise the impact detected.

The above precautions are shown in the disbursements made by the Group each year. Some of the main actions taken in 2021 are listed below:

- Purchase of a transformer to connect superyachts to the grid and reduce pollution caused by combustible gas emissions from the yachts' generators.
- Installation of photovoltaic panels.
- Cleaning and adaptation of the internal sewer system.
- Study and analysis of residual water.
- Hiring of an acoustic technician.
- Purchase of retention basins for toxic liquids.
- Blue point and waste collection maintenance.
- Maintenance of residual water treatment plants.
- Advice and support for environmental improvements, including training.

3.2. Pollution prevention

As for pollution, it should be noted that the Group's activity does not generate intensive emissions. Therefore, atmospheric pollution, i.e., carbon emissions and light pollution are not relevant aspects. However, pollution prevention has been included in the management approach adopted (ISO14.001:2015), since the international standards establish this aspect as a mandatory requirement for certification.

One of the Group's policies, developed to fight against pollution, focuses on the minimisation of combustible gas emissions and volatile organic compounds (VOC) produced in the facilities. The methodology adopted to achieve this goal involves working with all stakeholders to improve air quality. This includes implementing strict working methods that result in the use of best practices, improvements in infrastructure and the prioritisation of innovative sustainable solutions. As a result, the Group has gained more knowledge about these legal requirements and new solutions have been sought. Contractors have helped to develop these innovative solutions. Since then, the Group has become the world leader in the refit shipyard industry and VOC emissions reductions.

In line with the standards on VOCs emissions, the Group's activities related to surface treatment-filling, priming and painting are the ones that use the largest quantity of solvents.

VOCs are volatile at room temperature and are emitted as soon as a paint or solvent canister is opened. Solvents are used to dilute paint and facilitate the application of paint or coating on a surface. Once the primer or paint has been applied, the solvents evaporate into the air while the paint is drying. By use of a marquee with a mechanical exhaust ventilation, the exhaust discharge is then channelled through filters to trap pollutants. In the case of large painting works, gas washing equipment (also called "scrubbers") is used which comply with the emissions limits of Marina Barcelona 92. In addition, extraction boxes are used in small painting works. This equipment has a filtration stage with activated carbon.

In this sense, Marina Barcelona 92 is required to file annually, with the Generalitat de Catalunya, the Solvent Management Plan for industrial facilities. This is because the Group's activity is regulated by Royal Decree 117/2003 of January 31, on the limitation of VOC emissions resulting from the use of solvents. This obligation is established in

Annex I and II in this Royal Decree, which includes boat coating activity (Annex i.2.b) and the minimum annual consumption of solvents of over 5 tons (for activity 8, Annex II).

In regard to the Group's commitment to be the most energy-efficient organisation with a minimum impact, the company has implemented systems for overseeing their activities on an ongoing basis:

- Emissions control pursuant to the latest legal requirements.
- Use of market-leading air-filtering and supervision systems to improve air quality in and around working facilities.
- Environmental vigilance to verify the implementation of good business practices and to prevent particles of VOC and GHG emissions spreading.

In addition, in 2020, MB92 La Ciotat conducted analysis campaigns to test carbon filters as a potential solution to achieve an additional reduction in VOCs. The first filtration was achieved thanks to the "paint-stop" type filters, which is the standard treatment applied by MB92 La Ciotat. The results show that, under these conditions of use, the volume and speed of the air is too high and, therefore, this second filtration stage does not provide any significant benefits.

The paint-stop filters used by MB92 La Ciotat, which have a paint-holding capacity of 8,000 g/m², can maintain VOC concentration within the appropriate limits in most cases of spills.

At present, the Group continues searching for technical solutions to reduce VOCs, either through methods that improve transfer efficiency (percentage of the product coated on the surface), such as electrostatic automation, or through new technologies for waste treatment.

As for light pollution, different measures are implemented to reduce its impact, such as exterior lighting automatic controls and studies to verify the state of the lights. Similar measures are also applied to mitigate acoustic pollution: acoustic monitoring is carried out on key noise sources to not exceed the legal limits. In addition, the continuous assessment of significantly noisy works and the implementation of measures such as the use of acoustic screens, confining works, compressor shields and heat system shield further reduce the impact of acoustic pollution.

3.3. Circular economy, waste prevention and management

The Group's waste management policy aims to guarantee the correct disposal of both recyclable and non-recyclable material. Because of this, at Group MB92, new ways of minimising the waste generated in its facilities are constantly explored. Constant efforts are made to enhance efficiency and to ensure the use of alternative materials that are subsequently turned into waste material. The implementation of waste control systems has contributed to the optimisation of the efficient use of materials. The continuous search for these solutions has allowed the Group to identify and adopt reusable and biodegradable materials for yacht protection and shoe covers and to digitalise all administrative materials.

In this sense, at the MB92 Group, a recycling culture has been fostered in both shipyards. The commitment to these goals is shown through the following actions:

- During the safety and environmental briefing given to the crew that arrive at the facilities, the importance of waste separation is raised. Crews and contractors are also exposed to the significance of waste separation through posters, brochures and certain binding documents (contracts, PO, prevention plan, etc.)
- Green points. Waste recycling systems for repair works are made available, along with green points which are specifically designed for clients to recycle the waste from daily activities on board the vessel.
- Smoking areas. Since November 2019, clients and employees can smoke only in areas specially prepared and designed for this purpose. In this way, all waste is properly managed which results in a safer and healthier workplace.
- A dedicated waste segregation controller on site.
- Container upgrades to include intelligent technology to monitor and improve use.
- Improvements in the collection systems to minimise the number of visits from waste collection trucks.
- Floating water barriers to collect organic and inorganic waste after storms.
- Installation of sea bins to actively remove waste from water.
- Awareness campaigns addressed to MB92's working partners and teams to reinforce the best recycling practices.
- Collaboration with suppliers and service providers to research more sustainable materials and products with the aim of substituting the ones used at the moment.

Reuse, recycling and waste-to-energy techniques are being implemented in relation to plastic covers commonly used in both shipyards.

Recovery is critical to good waste management. In Marina Barcelona 92, 16% of hazardous waste and 99% of non-hazardous waste is recovered. In MB92 La Ciotat, 69% of hazardous waste and 15% of non-hazardous waste is recovered. The latter figure is small in comparison with that of the Barcelona shipyard, due to the difficulties in the recovery of CIW (common industrial waste).

The Group is committed to reducing its use of non-recyclable materials as well and to search for more innovative options and solutions to minimise environmental impact.

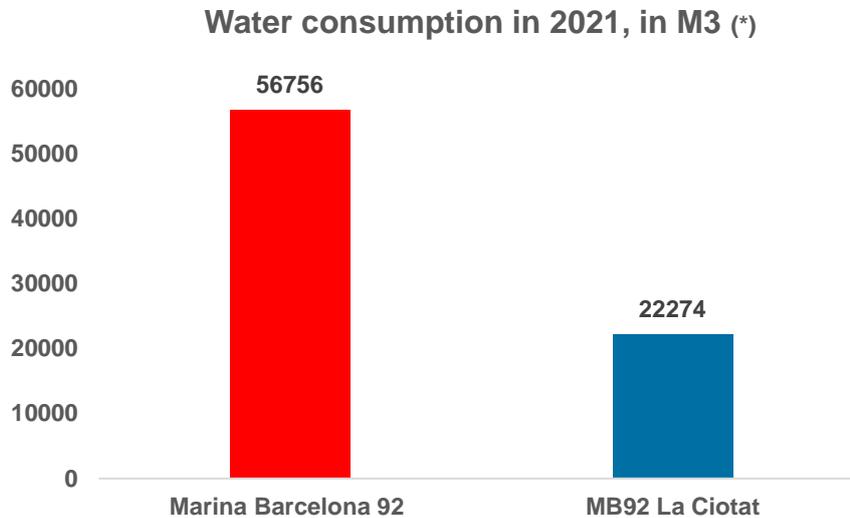
3.4. Sustainable use of resources

3.4.1. Water consumption

As “anchor partners” of the **Water Revolution Foundation**, the Group is committed to neutralising the water footprint in the superyacht industry and to preserve the world's oceans. The Group has started to undertake a series of initiatives aimed at ensuring a more intelligent use of water and improving water quality. To achieve these goals, work standards are constantly assessed in order to enhance efficiency and minimise impact on the water that surrounds the facilities.

Fresh water is mostly used in operating and production processes, mainly for bulk cleaning. It is also used for sanitary purposes in offices and workshops, but this

consumption represents a low percentage of the total. The following graph shows the water consumption across the Group:



* In both cases, water consumption is provided by the municipal water grid.

The potential impact of excessive water consumption is mitigated through the adoption of different policies and following-up certain actions. For example, Marina Barcelona 92 is the first shipyard to introduce the policy of “no complete paint works afloat”, ensuring greater environmental control and minimising the risk of pollutants entering the water at the port. In addition, cooling towers are used to ensure that the water is returned to the port at ambient temperature.

Continuing with the identification of concrete measures, more efficient nozzles are used to clean the submerged part of the ship and using sea water or short-circuits in the ship refrigeration systems to properly maintain the facilities. At MB92 La Ciotat, water metre readings are carried out weekly in order to adequately measure each project’s water consumption.

The Group has planned various actions to be carried out during 2022; in particular, the design and implementation of a natural water filtration system through bivalves. These valves capture excess nutrients, heavy metal and similar elements, thus improving water quality. A roadmap has been designed for the circularity of the remaining waste, given the mortality of bivalves.

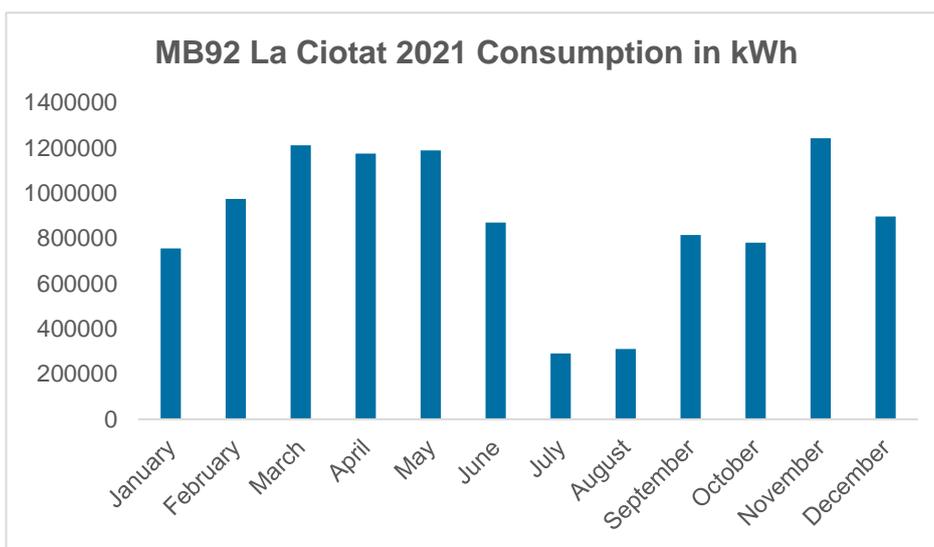
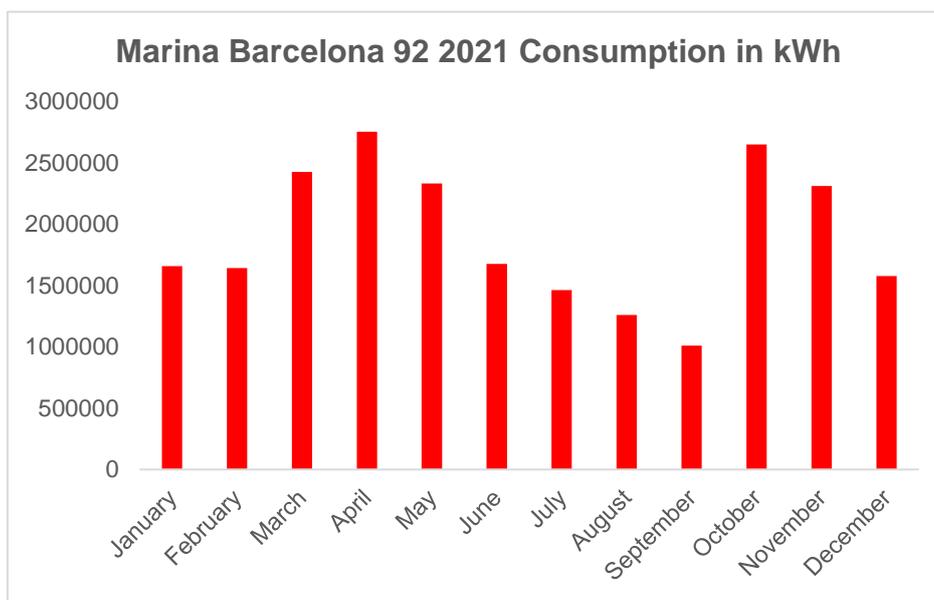
3.4.2. Consumption of raw materials

Due to the nature of the Group’s activities, raw material consumption is not a material topic in this NFIS. This is because the responsibility for purchasing and managing the raw materials used throughout the process lies on the suppliers and contractors. However, a joint effort has been made by the shipyard and its suppliers to use raw materials more efficiently. For example, a new method has been implemented by our main suppliers to remove Cardplast, making it easier to classify materials based on their physical condition and recycle and reuse large quantities.

3.4.3. Energy consumption and measures to improve energy efficiency

The Group provides yachts with shore power connection to the electric grid, thus eliminating the need to use their own generators. It should be noted that all the energy is supplied by renewable power sources. In addition, diesel heaters have been replaced and photovoltaic panels have now been installed in both shipyards.

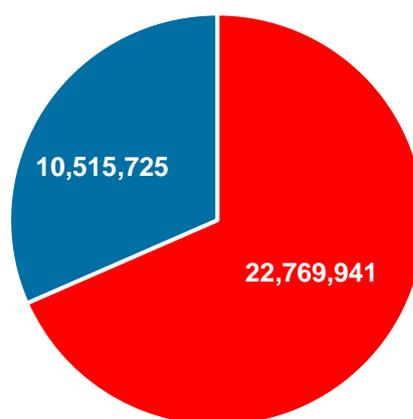
The following graphs show the energy consumption in kWh, in both the Barcelona and La Ciotat shipyards.



It should be noted that 100% of the energy consumed by Marina Barcelona 92 is renewable, whereas in la MB92 La Ciotat the percentage reaches 99%. In mid-2021, the installation of photovoltaic panels was completed, and the energy produced is consumed

directly by both shipyards. In addition, energy saving devices have been installed, such as LED lights in the offices and in a repair shed in La Ciotat as well as light sensors/timers in the toilets and corridors. With the aim to reduce heat loss in paint works, the first few metres of the pipes used to blow hot air during the painting process have been replaced with insulated pipes.

The following chart shows the total consumption in kWh in both shipyards in the year 2021.



■ Marina Barcelona 92 Total Consumption

It should be noted that these results include the consumption in offices, facilities and the ships connected to the grid.

The acquisition of the ISO 5.0001 certification proves that the Group’s energy management policy fulfils its goals. Marina Barcelona 92 was also the first shipyard in the world to obtain this certification.

As for the consumption of the Group’s generators, machinery, heaters and vehicle fleet, the litres of fuel consumed during the year 2021 is shown below:

Diesel consumption in litres in the year 2021

Marina Barcelona 92	378,924
MB92 La Ciotat	435,285

3.5. Climate Change: Emissions, Measures Adopted and Reduction Goals

3.5.1. Climate Change: Greenhouse Gas (GHG) Emissions

The MB92 Group is committed to reducing the impact of its activities on the environment to an absolute minimum. In order to attain this goal, the Group together with external organisations, has conducted extensive research to identify the most effective methods to achieve reductions. The final aim is to be **carbon neutral by 2050** although no Decarbonisation Plan or reduction targets have been established yet.

Thus, the Group has monitored, measured and modified all activities carried out in its facilities to ensure continuous reduction. The implementation of electric power alarms, consumption monitoring and automation systems seek to maximise efficiency.

In accordance with the continuous investment policy in its facilities, the Group has been able to focus its efforts on innovative solutions to reduce its carbon footprint effectively:

- Upgrading all indoor and outdoor lighting with LED energy efficiency.
- Renovation of offices and buildings to generate more space and integrate intelligent technology.
- Installation of more energy efficient air cooling and heating systems in offices.
- Installation of solar panels in both shipyards.
- Gradual substitution of the company's vehicles for electric vehicles.
- Availability of a fleet of non-electric bicycles for the staff's personal use in the shipyard or for journeys.
- Substitution of gasoil for low-carbon fuels (obtained through circular economy practices: recycling of waste such as animal fat, sewage sludge, used oils, wood splinters, etc).
- Application of electrostatic coating to reduce the amount of coating applied per surface unit by 30-40%.

Pursuant to its global objective, the MB92 Group not only implements the above-mentioned policies internally, but also offers sustainability service options to the shipyards' clients. This reduces the environmental impact of their stay on board or in shipyards. These services include:

- Blue-carbon offsetting projects to mitigate the impact of projects undertaken in the facilities.
- Sustainability services for clients wishing to improve the environmental impact of their yacht or project.

The Group has started to calculate the carbon footprint of both its shipyards¹ and the projects carried out. Every year, financial and personnel resources have been allocated to research and improve the formula. In this sense, the Group has been studying the implementation of a software tool which calculates carbon footprint automatically.

The table below shows the consolidated measurement of the emissions of Greenhouse Gases (GHG) in the Group in 2021. This has been calculated by non-exhaustive estimates of the most relevant aspects associated with these emissions.

	Consumption (2021)	Emissions Tn (2021)
Scope 1		1,854.51
<i>Gasoil - litres (Barcelona)*</i>	206,544	592.78
<i>Gasoil- litres (La Ciotat)**</i>	467,098	1,476.02

¹ Specifically, MB92 La Ciotat has calculated the carbon footprint of its activities by using the Bilan Carbone® method, published in France in 2004 by ADEME. In Marina Barcelona 92, the calculation was done by adding the direct and indirect emissions of CO₂.

	Consumption (2021)	Emissions Tn (2021)
Scope 2		613.07
<i>Electricity kWh (Barcelona)</i> ***	22,769,941	-
<i>Electricity kWh (La Ciotat)</i> ****	10,515,725	613.07
Total (Tonnes CO2eq)		2,467.58

Source for 2021 Emissions²

3.6. Biodiversity protection

Since the year 2020, Marina Barcelona 92 has actively collaborated with the Barcelona City Council, *Barcelona Activa* (Barcelona local development agency), the Polytechnic University of Catalonia, the Barcelona School of Nautical Studies and the Barcelona Nautical Cluster to define the blue economy limits in Barcelona. All the organisations involved work together to build an active blue economy strategy to drive Barcelona's transition towards the sustainable development of all economic activities linked to the sea.

In this regard, the Group has a facility development plan designed to reduce consumption and pollution and to support biodiversity:

- Creation of a wastewater treatment plant in La Ciotat to prevent seawater contamination.
- Sea bins installed throughout the Barcelona facilities which actively remove waste from within the port area.
- Collaboration with local company Desmet Divers to remove waste from the La Ciotat port sea floor.
- Installation of underwater barriers to facilitate the collection of potential waste.

The Group is constantly designing policies aimed at protecting biodiversity in both shipyards. Usually, these actions are initially tested in the Barcelona shipyard and then implemented in the La Ciotat shipyard. For this reason, and because the latter is located in 3 areas belonging to the Natura 200 Network, the two protection measures implemented in La Ciotat are explained in further detail below:

²(*) Source of 2021's emissions, Barcelona: 2.79 (Kg eq.CO2/l). Source: *Informe inventarios GEI 1990-2011 (2013)* [GHG Inventory Report 1990-2011 (2013)]. *Guía práctica de gases de efecto invernadero versión 2014*. [Greenhouse gases practical guidelines version 2014]

(**) Source of 2021's emission, La Ciotat: 3.16 (Kg eq.CO2/l) Source: ADEME (*L'Agence de l'environnement et de la maîtrise de l'énergie*)

(***) The electric power consumption at Marina Barcelona 92's main office during the year 2021 has been fully supplied by renewable energy.

(****) Source of 2021's emission, La Ciotat: 0.0583 (t eq.CO2/kWh). Source: ADEME (*L'Agence de l'environnement et de la maîtrise de l'énergie*). It should be noted that this calculation of the carbon emissions has not considered the negative emissions resulting from the self-consumption of the photovoltaic plates.

4,300t Shiplift- Atlas

The 4,300t Shiplift currently under construction in La Ciotat is designed as the most sustainable transfer facility in the world. To achieve this goal, an impact evaluation was performed. This evaluation contains all the potential short-term effects as well as proactive and reactive measures.

The following initiatives are also worth mentioning:

- Removal and treatment of over 3,600 m³ of contaminated sediment during the renovation of an old abandoned industrial site.
- Installation of state-of-the art rainwater collection equipment to minimise runoff or discharge into the sea.
- Installation of an innovative biomimicry system that provides 600 m² of habitat to local marine species, constituting the world's largest artificial fish nursery installed in a port.
- Strict anti-dust and anti-noise systems during the construction phase.
- Bubble curtains installed during the execution of underwater works to suppress noise and to minimise disruption to local dolphin communities.
- Local wildlife monitoring and conservation projects.

Fish nursery

The *fish nursery* project seeks to ensure the protection of marine biodiversity in the Mediterranean Sea. A net was installed that allows small-sized fish to enter the nursery area and protects them from predators until they reach a considerable size.

4. The team

The Group's staff is composed of passionate and dedicated people, essential to the success of each project. The main priority of the Group is to provide them with an ideal working environment where they can develop their potential.

To this end, the Group works constantly to further progress and create a culture of self-development. The Group strives to provide a favourable workplace which fosters each employee's personal evolution and professional growth. Different actions, such as the implementation of the Equal Opportunity Plan, a Code of Ethics and the provision of ongoing training programs, contribute to the creation of a respectful working atmosphere in which each person feels valued.

The quality of personnel is the main reason for the Group's success. Their dedication, knowledge and vast experience make it possible to complete projects successfully, maintain an excellent reputation and offer a service level which is rarely matched in the industry.

4.1. Personnel

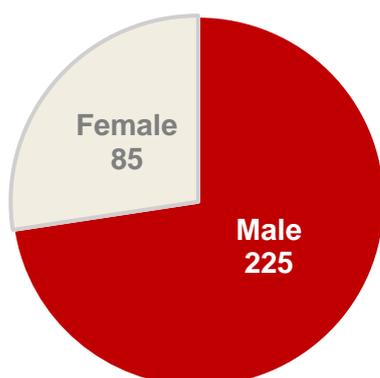
As of December 31, 2021, the number of employees in the MB92 Group totalled 162 employees in the Barcelona facilities and 148 in La Ciotat facilities. In addition, the

Group's personnel work closely with an average of 900 local and international subcontractors. The following graph shows a breakdown of the staff by country, gender and age:

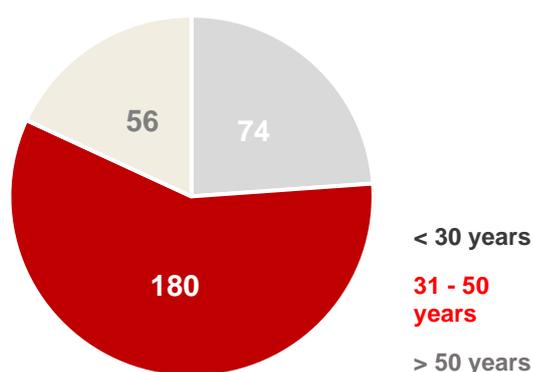
Nº of employees 2021



MB92 employees by gender



MB92 employees by age



The staff of the Barcelona office is divided into 8 professional categories based on the tasks and functions performed in the company, which are defined in the Collective Agreement for the Steel Trade Sector in the Province of Barcelona:

Employee category 1. Higher, graduate, post graduate diplomas or equivalent knowledge, recognised as such by the company, complemented with consolidated professional experience. Engineers and university graduates, area or direct service managers.

Employee category 2. College degree or graduate university diploma or equivalent knowledge recognised as such by the company, complemented with consolidated professional experience. Head of personnel, head of sales, workshop foremen, general foremen.

Employee category 3. Higher-education diploma or equivalent knowledge recognised as such by the company. Head of administration, head of area or service.

Employee category 4. Knowledge recognised by the company, complemented with consolidated professional experience. Foremen, bookkeepers.

Employee category 5. College degree or equivalent knowledge certified by the company and/or knowledge gained through the practice of the profession. Administrative officers, after-sales technicians, skilled workers.

Employee category 6. Diploma or professional knowledge or mandatory secondary school (ESO) diploma. Administrative assistants, specialised assistants.

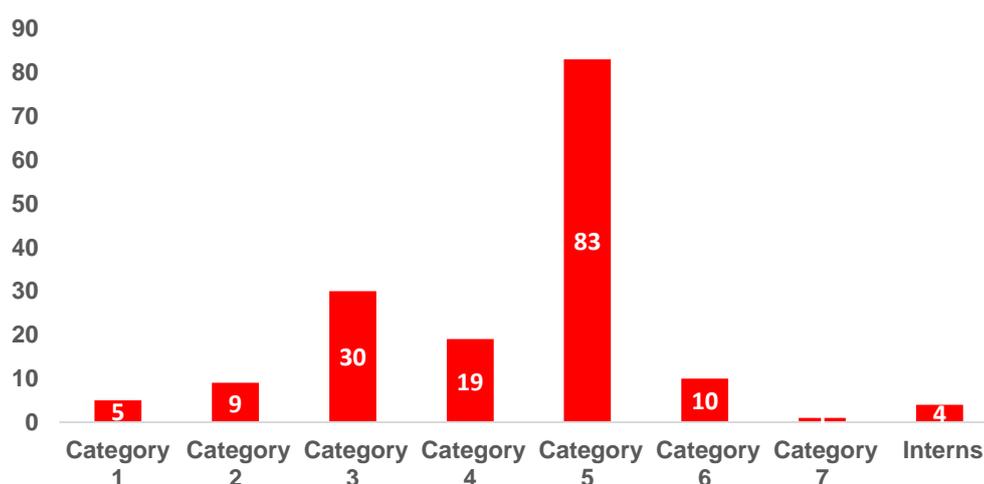
Employee category 7. Diploma or professional knowledge or mandatory secondary school (ESO) diploma, school certificate or equivalent. Guards, porters, waiters.

Employee category 8. Diploma or professional knowledge or mandatory secondary school (ESO) diploma, school certificate or equivalent. Candidates, apprentices.

Intern. University student or professional trainee who collaborates part-time under an educational agreement to participate in a training programme established with the university or institute.

The following graph shows the breakdown of staff by employee category:

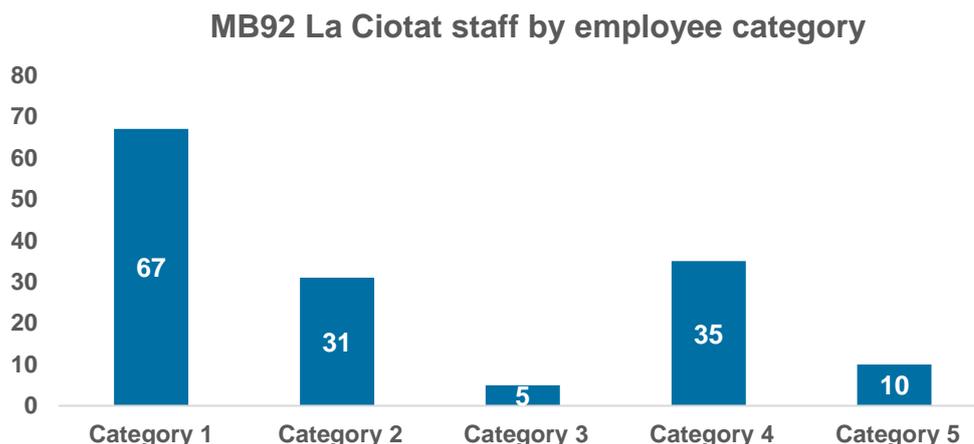
Marina Barcelona 92 staff by employee category



The personnel of MB92 based in La Ciotat are governed by different laws. Therefore, under the *Convention collective nationale de l'industrie et des services nautiques du 13 octobre 2020*, the definition of professional categories is different. In this case, there are only 5 professional categories:

- Category 1.** Managers.
- Category 2.** Supervisors.
- Category 3.** Technicians.
- Category 4.** Workers/Employees.
- Category 5.** Apprentices.

The following graph shows the breakdown of the staff by employee category:



Breaking down the staff by categories based on training, tasks performed and responsibilities, the result is as follows:

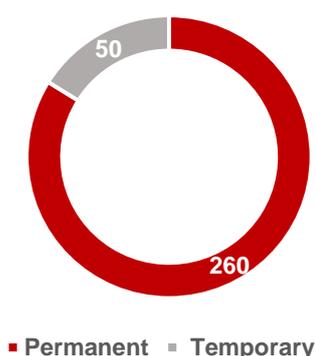


In conclusion, the employee category or group in MB92 with the largest number of employees is Category 5, composed of technicians, administrative officers and skilled workers. In addition, Category 2 stands out because of its number of employees, which includes management, engineers and university graduates with direct management responsibilities.

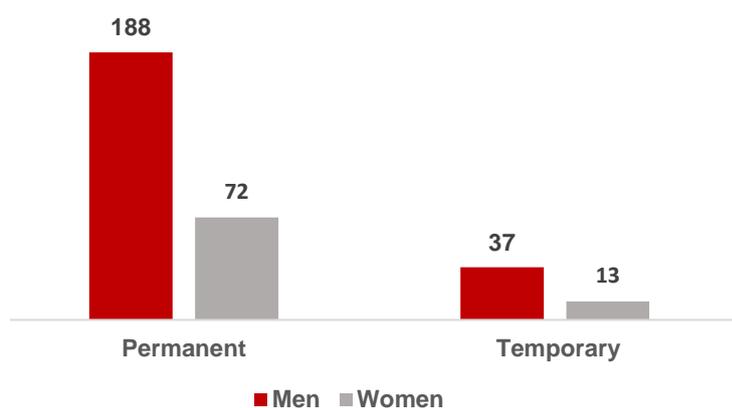
4.2. Contract modalities

In relation to the types of employment contracts, in fiscal year 2021 the number of employees under permanent contracts in the Group amounted to 260, representing 84% of the total staff. The remaining 16% (50 employees) are under temporary contracts. The following graphs show the personnel broken down by contract modality, gender, age and employee category, as of the end of the fiscal year 2021.

MB92's staff by contract modalities



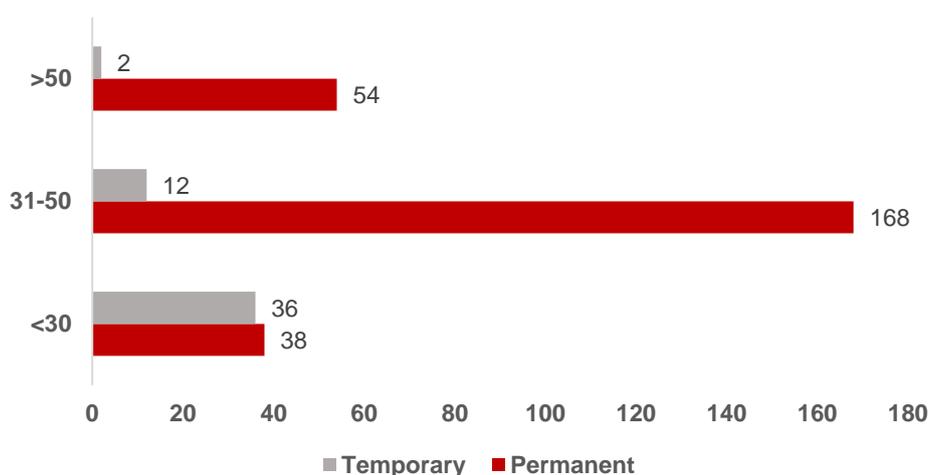
Contract modalities by gender



As shown in the graph above, permanent contracts prevail over temporary ones.

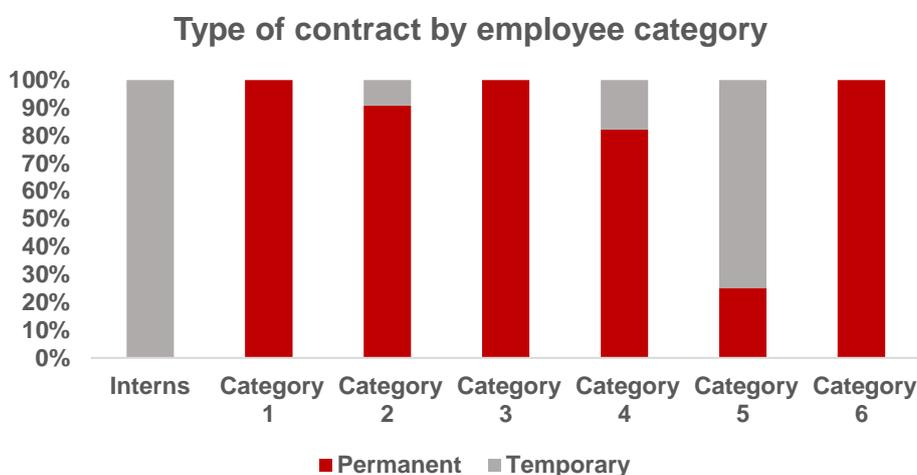
Most employees under temporary contracts are under 30 years old. It should be noted that the annual average number of contracts by gender, age and employee category does not differ significantly from the data as of December 31, 2021.

Contract modalities by age group



Finally, in regard to the difference between contract modalities by employee category, the figures show similar data. Temporary contracts prevail among the employees under 30 years old and interns. This is due to the organic growth of the company. In addition,

as the employee category and age increase, the figures reverse, and permanent contracts prevail.



4.3. Dismissals

As for staff turnover, during the fiscal year 2021, the number of dismissals recorded in the Barcelona shipyard was 6 and, in La Ciotat, 22. It is therefore concluded that staff turnover is low. The following table shows the number of dismissals broken down by gender, age and employee category at the end of the financial year 2021 in Marina Barcelona 92:

Gender and age	Men	Women	Total	<30	31-50	>50	Total
Dismissals	5	1	6	1	2	3	6

Employee category	Number of dismissals
Category 3	4
Category 5	1
Category 7	1
Total	6

As for the dismissals in MB92 La Ciotat:

Gender and age	Men	Women	Total	<30	31-50	>50	Total
Dismissals	17	5	22	13	7	2	22

Employee category	Number of dismissals
Management	5
Supervisors	3
Technicians	1
Workers/employees	7
Apprentices	6
Total	22

4.4. Remuneration

Regarding the average remuneration³ of the staff of Marina Barcelona 92, the following table shows the figures broken down by gender, age and professional category corresponding to the fiscal year 2021, stated in thousands of euros.

Gender and age	Men	Women	<30	31-50	>50
Average remuneration	34,845 €	28,005 €	15,828 €	36,987 €	86,406 €

Employee category	Category 1	Category 2	Category 3	Category 4	Category 5	Category 6	Category 7	Interns
Avg. remuneration category	221,665	88,503	47,670	39,920	20,921	14,550	12,251	2,768.04
Avg. remuneration Men	251,061	89,754	50,763	41,416	20,228	16,680	12,251	2,833.39
Avg. remuneration Women	-	84,126	41,009	37,593	22,957	8,158	-	2,572.00

As for the data of MB92 La Ciotat, the figures are as follows:

Gender and age	Men	Women	<30	30-51	>50
Avg. remuneration	47,073	37,622	26,026	45,890	57,070

Employee category	Category 1	Category 2	Category 3	Category 4	Category 5
Avg. remuneration category	61,295	40,131	29,588	27,794	13,494
Avg. remuneration Men	62,153	44,369	29,588	27,924	14,391

³ Calculated on the basis of the gross annual income.

Avg. remuneration Women	57,382	34,281	-	27,404	12,142
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Complementing the information stated above, the following table shows the wage gap (measured as the average female remuneration/average male remuneration for each employee category) for positions with the same or similar characteristics:

Wage gap in fiscal year 2021 by employee category in Marina Barcelona 92								
Employee category	Category 1	Category 2	Category 3	Category 4	Category 5	Category 6	Category 7	Interns
Wage gap	-	0.94	0.81	0.91	1.13	0.49	-	0.91

It is not possible to disclose the average remuneration of the women that made up category 1 in MB92 Barcelona because, since there is only one woman in said category, the disclosure of this information would infringe upon the Data Protection Act.

As for the wage gap in MB92 La Ciotat:

Wage gap in fiscal year 2021 by employee category in MB92 La Ciotat					
Employee category	Category 1	Category 2	Category 3	Category 4	Category 5
Wage gap	0.92	0.77	-	0.98	0.84

As of December 31, 2021, the Management Board of Marina Barcelona 92 was made up of 9 people: 7 men and 2 women. The total remuneration amounts to €1,695,046.72. The average remuneration by gender cannot be disclosed, because, since there are less than 3 women on the Board, the release of such information would be an infringement of the Data Protection Act. In MB92 La Ciotat, the Management Board was made up of 7 people, 5 men and 2 women.

/ At MB92, we can proudly state that there is no difference between the salaries of women and men, the only reason for the apparent differences in the report is that there are more men in management positions than women, a trend we are working to balance.*

4.5. Employment of people with disabilities and universal accessibility

As for the existence of company policies on the employment of people with disabilities, such policies have not been developed in the Group yet. However, both Spanish and French rules and regulations are observed. Specifically, in Spain these matters are governed by Royal Legislative Decree 1/2013, of November 29, which approves the Consolidated Act of the Rights of People with Disabilities and their Social Inclusion. Thus, Marina Barcelona 92's staff includes two people with disabilities and the company has a declaration of exemption issued by the Generalitat de Catalunya regarding the fulfilment of the reservation quota through a donation to the entity *FUNDACIÓ RANDSTAD*.

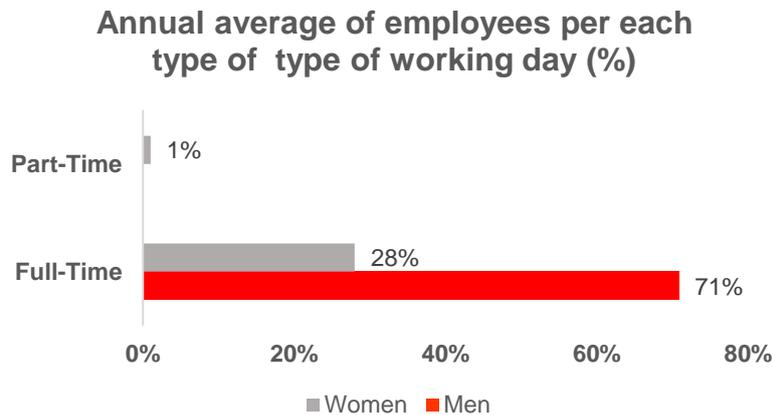
In regard to the subsidiary MB92 La Ciotat, the law sets out the obligation to hire a number of disabled people equivalent to 6% of the previous year's total staff.

* This paragraph was included in the Non Financial Report after its delivery to the Commercial

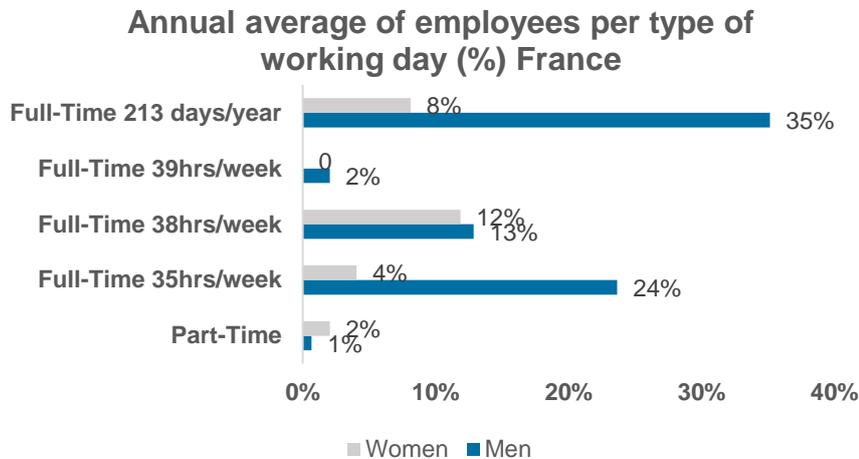
4.6. Organisation of work

The personnel of the Group do not work in shifts, with the exception of the MB92 La Ciotat shipyard, where employees under certain types of employment contracts may work in shifts.

The following graphs show the data corresponding to Marina Barcelona 92:



In MB92 La Ciotat there are different types of employment contracts, and therefore, different working days:



4.7. Absenteeism

Due to the Covid-19 pandemic, hours of absenteeism have increased in all sectors. In Marina Barcelona 92, total hours of absenteeism amounted to 5,528. This figure considers sick leave only.

However, in MB92 La Ciotat, 17,052.75 hours comprise sick leave, work-related accidents that happen on the worker/employee's way to or from work and days of recovery.

4.8. Measures implemented for the disconnection from work / family-work balance

The Group implements actions to ensure work-family reconciliation for all its workers, promoting measures aimed at improving the balance between their job obligations and their private lives.

One of the points of the Group's Equal Opportunity Plan aims at guaranteeing, improving and adapting work-family reconciliation measures to prevent discrimination by reason of sex, and fostering and disseminating the principle of family co-responsibility.

Therefore, the right to reconciliation of work and family life strengthens the absence of discrimination and objectivity in relation to promotions, remuneration, access to training and, all remaining employment conditions.

One of the actions which will help to achieve the above-mentioned goals is to publicise, through an awareness campaign and training, the leave related to the reconciliation of work and family life which may be enjoyed by men and women in accordance with the current laws and collective agreements. This will promote the use of such leave among male employees, insisting on the social value of co-responsibility. Another example could be the promotion of the asynchronous collaboration between teams in the company to ensure a more flexible work-family life balance in a teleworking environment.

As for more specific policies, an intensive workday has been adopted upon return from maternity and paternity leaves, i.e., the working hours are modified to 8.00 a.m. – 15.00 p.m., with the additional advantage of flexible arrival and leaving times. Teleworking is allowed in the case of a child's illness and there are no restrictions on the hours available to attend school tutorial meetings, medical appointments with family members and similar events.

MB92 La Ciotat has a Right to Disconnect Policy, "Charte sur le droit à la déconnexion", since this is a legal requirement in France. Thus, the right to disconnect is enjoyed by all workers and the creation of mechanisms to regulate the use of digital tools have been defined. Marina Barcelona 92 does not have a right to disconnect as such, apart from the employees' right to digital disconnection, and the above-mentioned measures.

4.9. Health and safety

MB92 boasts a Safety Management System that enables it to maintain a very high health and safety standard, complying with all its legal obligations, in line with the strictest requirements and standards of the nautical sector.

As for the Coordination of Activities, MB92 conducts thorough oversight, vigilance and monitoring actions in relation to its subcontractors, crews and its own staff, thus preventing accidents and hazardous situations arising from incompatible or interfering activities.

MB92 informs its collaborators and clients of the health, safety and environmental standards in the workplace. It also verifies compliance with all the legal health and safety obligations of third parties, which allows it to impose criteria for the approval and

selection of those suppliers who are aligned with the safety and risk control policies established by MB92.

MB92's duty of vigilance comprises all the activities conducted in the workplaces. In addition, hazardous works, such as hot works, works in confined spaces and scaffolding are specially monitored.

Some data of interest includes:

COORDINATION OF ACTIVITIES 2021		
Access Type	No. of Collaborators and Clients	No. of People
Vessels	65	2403
National Enterprises	492	2565
Foreign Enterprises	442	1387
Total	999	6355

ACCESS CONTROL 2021	
Average Occupancy	No. of People
January	485
February	661
March	767
April	819
May	818
June	686
July	530
August	387
September	700
October	948
November	998
December	531

ACCESS CONTROL 2021	
Total number of movements at access points	379,362

ESPECIALLY HAZARDOUS WORK 2021	
Type of Work	No. of Special Work Permits
Confined spaces	3,146
Hot works	1,720

Combined: confined spaces + hot works	265
Scaffolding	794
Total	5,925

MB92 has installed fire alarms, detection and protection systems in all its facilities and conducts annual fire drills in collaboration with the respective Port Authorities.

All workers receive training specific to their position and to any other risks to which they may be exposed.

In MB92, Health and Security is fully integrated into the corporate hierarchy structure, and each worker is responsible for health and safety compliance in their area.

4.10. ISPS Code. Protection of facilities.

MB92 Barcelona is subject to the International Ship and Port Facility Security Code (ISPS) in the Port of Barcelona.

The main facility security measures are listed below:

- 24-7 private security service staffed with 1 security guard and 2 assistants; personnel may be increased according to security needs.
- Access controls, 2 entrances (pedestrian and vehicles) monitoring the entrance and exit of all people entering the facility by recording their name, ID or passport number and other data of interest, and checking the licence plates of the vehicles.
- CCTV (video surveillance cameras) systems with a total of 81 cameras, 16 with video analysis.
- Control rounds, 26 checkpoints.
- ISPS procedures.
- Access cards for the identification of personnel.
- Exterior fences to mark and limit the borders of concession in order to prevent unauthorised entrances and restrict entities outside and adjacent to the facility.
- Confidentiality policies.
- Ban on photos and videos throughout the facility.

COVID-19 Management

The MB92 Group implemented specific and concrete measures to protect the health of workers, crews and subcontractors in light of Covid-19, with the following specific goals:

- Preventing the spread of the virus, detecting positive cases as soon as possible and managing the suitable isolation and lockdown needs of the people affected.
- Maintaining the shipyard as a safe environment to continue our activities, preventing mass infection of workers and crews.

Main actions:

- Sanitary crisis management group: “Covid Crisis Management Committee”
- “On site” lockdown team.

- Body temperature screening with thermographic cameras at Access Control points.
- Protocol “Action protocol against COVID-19 exposure”.
- Test centre for the detection of active disease (“Testing Centre”), within the shipyard’s facilities, for the early detection of positive cases of COVID-19 in workers and crew members.
- Management of positive cases and close contacts: monitoring, assistance and coordination.
- Relationship and communications with Health Authorities (At State, Autonomous Communities and Local level).
- Self-diagnosis questionnaire before entering the facilities.
- Limited quotas and restricted access to common spaces.
- Teleworking to reduce the physical presence of people in the office.
- More thorough cleaning and disinfection.
- Mandatory use of mask in the facilities.

Financial investment - COVID-19 (2020-2021)	
Investment	Amount €
Medical Service	178,224
Detection tests	2,600,118
Cost of in-house staff	66,035
Cost of subcontracted staff	43,750
Balance program	20,538
Cleaning and disinfection	16,709
Partitions	14,261
Gel, gloves and masks	13,016
Thermographic cameras	44,568
Lockdown costs	11,306
Miscellaneous	1,475
Total	3,010,000

4.11. Accidents and occupational diseases

During the year 2021, the Group registered a total of 20 work-related accidents:

	Jan. – Dec. 2021
No. of work-related accidents, with sick leave	20
No. of work-related accidents, without sick leave	11
No. of work-related accidents on the way to and from work, with sick leave	1

No. of work-related accidents on the way to and from work, without sick leave	0
Frequency Rate (F.R.)⁴	59.76
Severity/Gravity Rate (G.R.)⁵	0.50
Total hours worked	518,715.85
Missed working days	261

In terms of occupational diseases, only one case was recorded in the offices and facilities of MB92 La Ciotat.

4.12. Relationships with employees

Dialogue with employees is crucial to MB92. In this sense, several mechanisms have been established to foster social dialogue and collective bargaining in addition to other aspects, such as occupational health and safety.

The Collective Agreement for the Steel Industry in the province of Barcelona for the years 2020-2021 is applicable to 100% of the employees of Marina Barcelona 92. Said agreement contains improvements on paid and non-paid permits and leaves.

As for the employees of MB92 La Ciotat, they are subject to the *Convention collective nationale de l'industrie et des services nautiques du 13 octobre 2020*. In addition, in the shipyard's offices and facilities there is a Company Committee that safeguards the rights of the workers.

4.13. Training

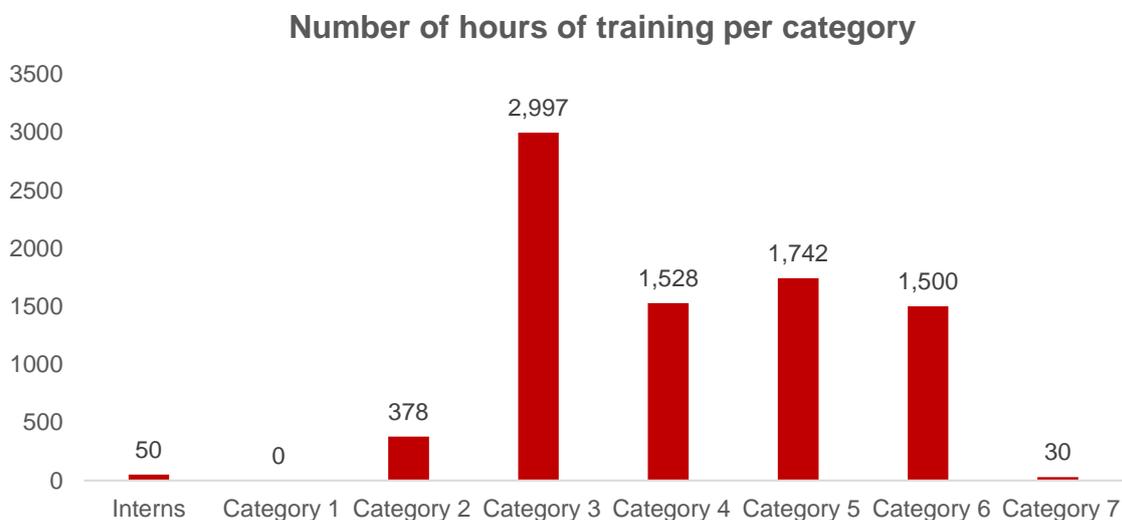
The MB92 Group has a strong commitment to its employees to help them achieve professional excellence. Because of this, the Group provides opportunities to learn and grow professionally through on-site training as well as access to internationally recognised higher education courses.

For this reason, the company has a Training Plan, and offers technical training, career development and general courses. In addition, it provides financial aid for external training.

⁴ F.R.= Number of accidents/Number of hours worked x 1,000,000

⁵ G.R. =Number of workdays missed/Number of hours worked x 1,000

The following graph shows the numbers of hours of training received by employees, which is financed by the Group:



4.14. Equal opportunities and diversity management

The Group has implemented and maintained an Equal Opportunity Plan for the men and women of the company, following the guidelines provided by the laws governing this matter and, therefore, to fully comply with the integration of the equal treatment and opportunities principle.

The development of said plan commenced with the preparation of a situation assessment which resulted in the identification of the key points related to this topic. Consequently, the Group carefully set several goals and designed policies conducive to the achievement of said goals.

The goals of the Equal Opportunity Plan of Marina Barcelona 92 are as follows:

- a. Ensure the Equal treatment and opportunity in the company's recruiting process.
- b. Maintain objectivity and non-discrimination in the promotion and career development systems.
- c. Implement training actions in equal treatment and opportunities.
- d. Sustain the principle of equal remuneration for men and women workers for work of equal value.
- e. Ensure, improve and adopt work-family life reconciliation measures to prevent discrimination by reason of sex.
- f. Promote and disseminate the principle of family co-responsibility.
- g. Review the internal and external communication practices.
- h. Ensure that the internal and external communication promotes an egalitarian image of men and women.
- i. Ensure that the internal means of communication and their contents are accessible to all the staff.
- j. Update and disseminate the current harassment protocol.

Each of the above-mentioned goals has been linked to a policy that includes a detailed description of the policy itself, the identification of the Compliance Officer, the valuation metrics, the implementation schedule and the follow up actions.

The Group aims to ensure that each person feels empowered to shape and contribute to a culture that embraces equal opportunity based on merit, encourages personal growth and provides a platform for share success in order to attract and retain talented individuals.

In this regard, it should be noted that MB92 La Ciotat has obtained the Afnor “Emplitude” label for actions in favour of employment and professional integration.

5. Respect for Human Rights

Since the incorporation of the company in 1992, Marina Barcelona 92, S.A. has sustained a corporate behaviour in accordance with the Human and Employment rights by means of the application of the regulations and good practices to the employment, equal opportunity and health and safety conditions in the workplace in all locations where it operates, requiring the same level of commitment from its suppliers.

All the employees of the Group adhere to the Code of Ethics of MB92, which sets out the values and principles that must guide the actions of all employees, suppliers, and associates, and any other entity related to the performance of the company’s activities.

The corporate values and principles of conduct that govern the corporate behaviour are as follows:

- Quality: all the employees and entities bound by the Code of Conduct will strive to attain and improve the internal and external standards of the enterprise as a whole.
- Commitment and trust: all the employees and entities bound by the Code will build long-term relationships with clients and associates of the Company to ensure the provision of the best service.
- Experience: professionalism and knowledge, MB92 undertakes to provide its employees with education and training to ensure they gain maximum knowledge of the industry.
- Responsible action: all the employees and entities bound by the Code will abide it and ensure that others abide by it too and will report to the Compliance Officer any infringement of this Code of which they may be aware.
- Compliance with the law.
- Integral professional conduct: the employees and entities bound by the Code of Ethics will act in good faith, in a trustworthy and objective manner, in accordance with the Company’s interests.
- Respect for Human and Employment Rights: MB92 undertakes to respect the Human Rights and civil liberties recognised in international conventions and in the legislation of all the countries where the Group conducts its business

operations and to refrain from cooperating with any individual or entity that infringes said rights and liberties.

- Protection of the environment.

It should be underlined that the nature of the operations carried out by MB92 as part of its business activities do not entail a significant risk regarding forced or compulsory labour, or child labour.

5.1. Freedom of association and collective bargaining

The MB92 Group complies with all the provisions of the fundamental agreements of the International Labour Organisation on freedom of association and collective bargaining rights.

5.2. Human Rights Due Diligence

In order to guarantee the compliance with the principles and guidelines set out in the Code of Conduct, the Group has an Ethical Channel to enable all its members to send in anonymous queries about the interpretation of the Code or to report any conduct that may entail the infringement of the ethical requirements contained in it.

Finally, it should be underlined that none of the Group's entities has received any report related to Human Rights in the fiscal year 2021.

5.3. Discrimination in the workplace

One of the foundations of the Code of Ethics is the respect for all the persons that make up the Company. In this regard, the Company has approved the Equal Opportunity Plan of Marina Barcelona 92 for the years 2021-2024.

For this reason, the Company always seeks to maintain a working environment where the prevailing values are trust, comradeship, teamwork and respect for individual dignity.

Marina Barcelona 92 proclaims its support to non-discrimination on grounds of race, colour, nationality, age, gender, social context, marital status, sexual orientation, ideology, political opinion, religion or any other personal, physical or social condition affecting the worker and the promotion of equal opportunity for all these professionals. In addition, the Company will punish any conduct that may be considered violent or amount to abuse of power or any type of intimidation in the workplace.

One of the objectives to be achieved by 2024 is to ensure equal treatment opportunities in the recruitment process and to maintain objectivity and non-discrimination in the promotion and career development systems.

To achieve this, the company is conducting a process of standardised interviews for each position in order to avoid any bias in the procedure and ensure that all candidates are valued in the same manner. The members of the selection committee have different gender and cultural backgrounds. The Company publishes all vacancies both internally and externally. In addition, it offers technical, career development and general training as well as financial aid for external training.

In order to continue improving the process, job offers are published externally. An information collection system will be created for the selection process and results, so that they are duly communicated to the Follow-up Committee. The review of potentially discriminatory language in the job application, the incorporation of positive action clauses in the selection processes, the organisation of corporate communication campaigns showing the testimonies of women holding different positions in the company, in particular in the area of technology, in order to attract female talent in predominantly male areas, and many other actions seek to achieve equal treatment and equal access to employment opportunities.

In addition, the Company has a standardised procedure for professional promotion, which is carried out annually. Wage increases are decided by using different data, including the employee's basic salary against a market benchmark, the employee's past performance and skills set as well as internal equity and budget.

6. Fight against corruption and bribery

For the Group, integrity, legality and transparency are fundamental values at the time of establishing relationships with stakeholders. The Group conducts its activities in full compliance with the national and international legislation on corruption and bribery and is currently working on the implementation of internal politics that enable it to strengthen this commitment.

In this regard, as reflected in the Code of Ethics, one of the commitments is to prevent corruption. Because of this, the *Anti-Corruption Policy Marina Barcelona 92, S.A.* was approved in January 2017. The policy describes the standards and procedures related to the prevention of corruption and conflicts of interest that may arise in the ordinary and marketing activities carried out by the employees or by any individuals related to the Company, either with other private individuals or public servants.

In order to achieve approval, the Group has drawn a Criminal Risks Map, which includes the main risks identified and the main measures implemented by the company to mitigate said risks. In this document, the crimes that might be committed by the Company are grouped into 4 blocks, prioritising the likelihood of committing each crime and the impact on the Company. Each block is accompanied by a recommendation on preventing the commission of said crimes.

Said anti-corruption policy defined certain forbidden conducts related to the internal policy on gifts and presents; the procedure in case of a conflict of interest affecting any of MB92's employees, the requirements to be satisfied when selecting a supplier in order to meet the impartiality and objectivity criteria and a list of the persons authorised to negotiate with public authorities, both national and international.

6.1. Measures implemented to fight against money laundering

Although none of the Companies that make up the Group is an obliged entity in the terms of Act 10/2010 of April 29, the anti-money laundering and terrorism financing act, the

Company has been working on the implementation and description of due diligence measures related to money laundering.

As a result, a document called The Golden Rules of Anti-Money Laundering and Terrorist Financing was born. The document sets out due diligence measures and procedures, regular, simplified or reinforced, depending on the client and the risk of infringing the anti-money laundering laws. This document was approved in October 2015 and updated in January 2017.

6.2. Social contributions

In the fiscal year 2021 the Group contributed a total of 120,418 euros to foundations, non-profit organisations and charities.

7. Commitment to Society

7.1. Commitment to sustainable development

The MB92 Group's goal is to take advantage of its position as a leader within its industry to raise the population's awareness, be part of the conversation and form strategic partnerships with businesses and organizations to promote positive change along its value chain and in the communities where it operates.

Partnerships are forged with organisations within and outside the sector, in order to provide relevant information, to support and contribute to the achievement of a more sustainable business and industry. Thus, the Group works closely with a network of partners to share these standards and promote working methods and the acquisition of sustainable products along the supply chain.

The Group's network of working partners has pledged to undertake activities under MB92's framework of best environmental practices. In addition, the Group has implemented a rigorous process for the selection of new potential partners that prioritises responsible practices and a solid sustainability culture. Furthermore, the Group supports the efforts of local subcontractors to improve their sustainability.

7.2. Association and sponsorship actions

One of the pillars of the Group's sustainability plan is to support different non-profit associations and organisations, local, national and international. Furthermore, the Group is a member and collaborator of several associations that work for a more sustainable sector, such as the ones listed below.

Thus, in the year 2021, MB92 promoted activities to provide employment opportunities:

- **Punt de Informació i Orientació Employment de la Barceloneta (PIOL)** Employment and Training management organisation located in the neighbourhood of Barceloneta (Barcelona): talks about how to present a CV, how to prepare for a job interview, motivational talks and visits to the shipyard.

- **Informative sessions** offered to all the Company's staff to boost **equal opportunity and the woman's role in the company as well as women's empowerment**.
- **Present i Futur de la Facultat de Nàutica de Barcelona**: Talk about the sector's present and future and the role that the University is expected to play.
- Training program with **Acció contra la Fam** to improve the employment opportunities of persons that form part of the foundation. Visits to the shipyards have been organised to explain the Company's day-to-day activities and promote new professional opportunities to collectives at risk of exclusion.
- Meeting with the management of **Consorti d'Educació** to show the reality of the sector and align the professional training programme with the employment reality.
- **Construeix-te**: Project carried out with Fundació Comtal, working with people at risk of social exclusion in Ciutat Vella. Guided visits to the facilities where attendees were explained the type of professional profiles required by the company to encourage them to continue studying or to return to the job market.
- **Visit to Marina Barcelona 92 by students at the Barcelona School of Nautical Studies** that study marine vessels design and several visits per year to show them the shipyard and its facilities.
- **Tecnocampus Mataró students** (online talk): presentation of the company, the types of works conducted by it and the potential role of the students in their professional career in the industry.
- **Collaboration with the Institut de Nàutica** (Professional Training) during the 'Setmana Blava' week, aimed at showing students the variety of unions involved in the vessels maintenance system, and foster their interest in being part of the sector.
- **The Nautical Training and Technological Node**, in which MB92 is to play a significant role, will be a campus for higher and professional training, research, innovation, and technology development and transfer and for the promotion of entrepreneurship and employing in the framework of a blue and sustainable economy.
- **Metrópolis FPLab**: is an innovation project set up by the Metropolitan Area of Barcelona and the *Fundación BCN Formación Profesional* (BCN Professional Training Foundation), with the aim of enhancing the value of talented the students undergoing professional training, bringing them closer to the job market, boosting the acquisition of key competences and fostering their employment insertion through an open innovation methodology implemented in an actual environment. Each year, Marina Barcelona 82 submits an environmental challenge and invites students to develop potential solutions.

In this sense, Marina Barcelona 92 has also participated in several activities that seek to raise sustainability awareness. To this end, the Company has collaborated with the local Port Authorities in a series of social and sustainability activities:

- **Nadal al Port Vell:** this annual event brings our citizens closer to our city's great maritime heritage.
- **Belong to Sea:** This entity seeks to create awareness and a sustainable culture, promote the change in habits and, as a result of all this, help to improve the health of our planet and its inhabitants. Over the past year, Marina Barcelona 92 collaborated in a series of projects devoted to the environment in the neighbourhood of Barceloneta.
- **Water Revolution Foundation:** this foundation fosters sustainability in the superyachts industry through collaboration and innovation, leading the way to the neutralisation of its environmental footprint and the preservation of the oceans. MB92 is an "Anchor Partner" and collaborates and participates in the foundation's projects.
- Strong commitment to the Climate Change Goals of the local administration, **Compromís Acció Climàtica in Barcelona** (Global Change, Green Deal, Local Administration).
- **Contenedor Solidari:** Annual event organised by *Port de Barcelona* and *Banc dels Aliments* where Barcelona 92 participates each Christmas by donating food.
- **Barceloneta Christmas Tree:** Gift of two Christmas trees to the residents of Barceloneta to decorate the main square.
- Barcelona 92 will be present in a series of activities that have been implemented (and will continue to be implemented over the next 10 years) with the aim of boosting the economic sectors of the **Blue Economy in Barcelona** in order to turn the city into a benchmark in the European Mediterranean, based on a sustainability vision. These activities include:
 - The **Xarxa Marítima de Catalunya** project, made up of 64 Research Groups that will conduct their activities in all the sectors of the Blue Economy.
 - The **Blue Economy Innovation Hub** is the epicentre of Entrepreneurial and Technological Innovation in the sectors encompassed by the Blue Economy in Barcelona. Founded by Marina Barcelona 92, the Hub 's objective is to increase the competitiveness of the Blue Economy in Barcelona and the transfer of technology and knowledge, and, finally, to enhance the relationship between the ecosystem participants to fulfil the two objectives mentioned above.

In addition, Marina Barcelona 92 is a founding member of the ICOMIA Superyacht Refit Group and has contributed to the development of the Standard Refit Contract developed by ICOMIA, the Code of Practice for the members of the organisation and the Client's Guide to Good Refit Governance.

The Group is a signatory of the UN Global compact for sustainable development. In addition, it is a main collaborator of regional several marine associations, such as:

- **WeOcean Dynamic La Ciotat Association**, whose goal is to build up a network of initiatives that create synergies between the work of all the actors involved in the protection of the Mediterranean Sea.
- **Asociación Aquapassion**, based in La Ciotat, fosters awareness of the marine environment, particularly among local school children, and fights against pollution.

7.3. Suppliers

The Group has a Purchasing Policy whose main objective is to ensure compliance with both the applicable legal requirements and the client's specific requirements. Thus, the Group seeks to define a logistics and management process for the purchase of goods and services, and to describe MB92's method to evaluate suppliers and the agreements signed with them.

Thus, the Purchasing and Logistics department is in charge of procuring goods and services and the Purchasing Department is responsible for the suppliers' approval process and the execution of contracts within a collaborative framework. The suppliers' approval process comprises the following steps:

1. First, the pertinent documentation is sent: approval questionnaire. The sole suppliers or the suppliers requested by the client are not subject to this procedure.
2. Evaluation of the supplier on the basis of the documentation received.
3. Finally, the supplier is approved if it has met the required score.

This process continues beyond the approval, and suppliers are evaluated at the end of each project. If this analysis reveals evidence of any objectionable behaviour by the supplier, including environmental management, the Purchasing Manager and the Project leader invites the supplier to an improvement meeting.

The process includes a form or contract template that defines the conditions for the provision of supplies, works or services. In addition, since 2017, special emphasis has been placed on the suppliers' obligation to fulfil the standards set out in the Group's Code of Ethics and Anti-corruption policy, by including a specific clause in the master agreement.

It should be underlined that the Group has an environmental vigilance programme to monitor its contractors. Annually, vigilance and evaluation actions are implemented in relation to the main suppliers. Suppliers will be evaluated through a questionnaire that includes the following critical points:

- Compliance with all basic environmental legislation.

- Management and storage of raw material.
- Waste generation and its management.
- Atmospheric emissions.
- Leaks and spills.
- Energy Use.

In particular, Marina Barcelona 92 has developed guidelines for the green purchase of IT equipment, machinery and vehicles.

7.4. Consumers

One of the Group's pillars is to offer the best refit experience for its clients. It has a specialised customer service that provides expert advice and assistance with anything a yacht's crew needs while in the shipyard. In addition, as part of the Group's commitment to offer a comprehensive service, the after-sales team continues to support customers long after the yacht has left the facilities.

The customer's health and safety are vital to the Group, since an unsafe boat or even a hazardous stay in the shipyard will have a dramatic effect on the integrity of any person working on the vessel.

Complaints, grievances and resolution management

There are pre-established procedures for the management and resolution of complaints, grievances and the implementation of preventive and corrective actions.

7.5. Tax Information

The Group pays special attention to compliance with the tax obligations arising from the rules and regulations in each one of the countries where it operates.

The following table shows the breakdown of the profits before taxes obtained in the fiscal year 2021⁶:

Marina Barcelona 92	8,038,871
MB92 La Ciotat	3,945,241
TOTAL	8,664,135

In addition, the following table shows the corporate tax accrued during the fiscal year 2021, broken down by country:

Marina Barcelona 92:	1,832,992
MB92 La Ciotat	1,270,712
TOTAL	3,103,704

⁶ Amounts arising from the Individual Annual Accounts of the Companies of the Group.

7.5.1. Grants and Incentives

In 2021 MB92 La Ciotat received a subsidy for the acquisition of certain assets necessary for the development of the shipyard's activities, granted by the Région Sud for an amount of €400,000.

8. References to the content established by the Spanish Law 11/2018 on Non-Financial Information and Diversity, included in the Non-Financial Information Statement of MB92

This Non-financial Statement has been prepared considering the requirements set out in Act 11/2018 of December 28, 2018, the Non-Financial and Diversity Reporting Act. In preparing this statement, the GRI standards for Sustainability Reporting (2016) are considered. The GRI standards have been applied in a selective manner. Therefore, this statement does not conform with the GRI. The standards used are detailed in the reference table provided below.

In order to prepare this statement and to select the relevant context, a materiality analyses mentioned in point two of this NFIS was performed, so as to determine, based on the requirements established by the above-mentioned Act, which relevant information needed to be included in detail. In addition, if any information is excluded because of lack of suitable information systems or of the low relevance of said information, the reasons for said omission are explained.

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This material refers to partial contents of the following GRI standards:

- 205: Fight against corruption
- 301: Materials
- 302: Energy
- 303: Water
- 304: Biodiversity
- 305: Emissions
- 306: Effluents and waste
- 401: Employment
- 402: Worker-company relationship
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- 407: Freedom of association and collective bargaining

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