

ANNUAL REPORT

Non-Financial Information Statement

2022

Responsible Engagement

NAUTERRA

We preserve what matters to you



In November 2023, the company launched its new corporate brand: Nauterra, which replaces Grupo Calvo in all its communication functions. This report is a copy of the NFIS published under the Grupo Calvo brand in June 2023 in compliance with Spanish Law 11/2018 concerning non-financial information and diversity. Then only references to "Grupo Calvo" were replaced by "Nauterra" for coherence with the new brand.

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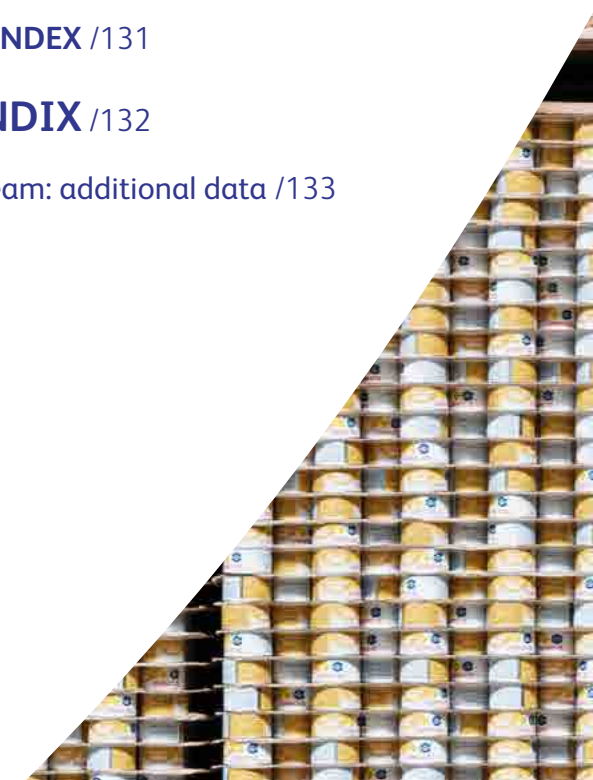
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Independent verification report

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

INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT OF LUIS CALVO SANZ, S.A. AND SUBSIDIARIES FOR 2022

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

In accordance with Article 49 of the Spanish Commercial Code, we have performed the verification, with a scope of limited assurance, of the accompanying Consolidated Non-Financial Information Statement ("*the NFIS*") for the year ended 31 December 2022 of Luis Calvo Sanz, S.A. ("*the Parent*") and subsidiaries ("*Calvo Group*" or "*the Group*"), which forms part of the Group's Consolidated Directors' Report.

The content of the NFIS includes information, additional to that required by current Spanish corporate legislation relating to non-financial reporting, that was not the subject matter of our verification. In this regard, our work was limited solely to the verification of the information identified in the "*Requirements of Spanish Non-Financial Information and Diversity Law 11/2018*" table included in the accompanying NFIS, and the indicators associated with the Calvo Group's 2025 Goals included in the "*Review of the 2025 Goals*" section of the accompanying NFIS and relating to the Group's performance in 2022.

Responsibilities of the Directors of the Parent

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

Deloitte, S.L. inscrita en el Registro Mercantil de Madrid, tomo 13 650, sección 01, folio 188, hoja M 54414, inscripción 9ª. C.I.F.: B-79104469. Domicilio social: Plaza Pablo Ruiz Picasso, 1, Torre Picasso, 28002, Madrid.

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

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

Our Independence and Quality Management

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

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

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

Our Responsibility

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

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

- 2 -

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

- Meetings held with Calvo Group personnel to ascertain the business model, policies and management approaches applied, and the main risks relating to these matters, and to obtain the information required for the external review.
- Analysis of the scope, relevance and completeness of the contents included in the 2022 NFIS based on the materiality analysis performed by the Calvo Group and described in the *"About our Report"* section, taking into account the contents required under current Spanish corporate legislation.
- Analysis of the processes used to compile and validate the data presented in the 2022 NFIS, including the indicators associated with the Calvo Group's 2025 Goals.
- Review of the information relating to risks and the policies and management approaches applied in relation to the material matters presented in the 2022 NFIS.
- Verification, by means of sample-based tests, of the information relating to the contents included in the 2022 NFIS and the appropriate compilation thereof based on the data furnished by the information sources, including the indicators associated with the Calvo Group's 2025 Goals.
- Obtainment of a representation letter from the Parent's directors and management.

Conclusion

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

- The Calvo Group's NFIS for the year ended 31 December 2022 was not prepared, in all material respects, in accordance with the content specified in current Spanish corporate legislation and with the criteria of the selected GRI standards, as well as other criteria described as indicated for each matter in the *"Requirements of Spanish Non-Financial Information and Diversity Law 11/2018"* table of the aforementioned Statement.
- The indicators associated with the Calvo Group's 2025 Goals included in the *"Review of the 2025 Goals"* of the 2022 NFIS, were not prepared, in all material respects, in accordance with the criteria defined by the Group itself and described in the aforementioned section of the aforementioned Statement.

Use and Distribution

This report has been prepared in response to the requirement established in corporate legislation in force in Spain and, therefore, it might not be appropriate for other purposes or jurisdictions.

DELOITTE, S.L.



Miguel Barroso Rodilla

10 June 2023



MESSAGE FROM THE CHAIRMAN AND THE CEO



Luciano Calvo Pumpido
Chairman



Mané Calvo García-Benavides
Chief Executive Officer

The year 2022 has been extraordinarily complex with unpredictability as the constant keynote. The fiscal year was marked by the Ukrainian war and widespread inflation with rising commodity and energy prices directly affecting the production of goods and services in all sectors.

With an average cost increase of 32%, we decided not to pass this on entirely to our end consumers. This led to a margin contraction so that although **turnover** increased by 22% to **€678 million**, **EBITDA** decreased slightly to **€51.6 million**. Despite this, we managed to maintain solid and sustainable growth in our core markets, consolidating the leading position of our brands. We sold **100,357 tons** of finished product worldwide, up 1% from the previous year, with **Brazil** being our main market in terms of volume, followed by **Spain and Italy**.

In line with our commitment to continuous improvement, we have worked throughout the year to make our processes more efficient, which has helped to contain rising costs. **Investment in R&D&I exceeded 8 million euros**, compared to 5.6 million euros the previous year.

Easy Flip continued **its consolidation on the Spanish and Italian** market and launched in other European countries over the course of 2022. Our latest innovation continued to be successful and was recognized as the most innovative product according to the Radar de Kantar, as **best innovation** in product design in the **Premios Genio**, took **first place in the innovation category** in the **Premios Nacionales de Marketing** and won the **ecodesign award** of the **Congreso Nacional de Medioambiente**.



We are firmly committed to leading the **transformation towards a more sustainable industry**. That is why, during the year, we have intensified our efforts to achieve the 21 improvement goals that we have set for ourselves for the 2025 horizon under our Responsible Engagement sustainability strategy. **Fulfillment of these goals** brings us closer to **being the organization we want to be**. Our targets, furthermore, help us meet the United Nations **2030 Agenda** and the **United Nations 10 Principles**. We have been working on these since 2016 through the Global Compact. By the end of 2022, **7 of the 21 goals** had been achieved and progress continues to be positive in most of them. Of note is the area of circular economy, where once again significant progress has been made. We close the year with **97.45% of our waste recovered** and ensuring that more than **98% of the materials** we put on the market **can be recycled**. In addition, our factories in Spain achieved the Zero Waste management certification with the level 'excellent'. It is also worth noting that **91.36% of the electricity we use is renewable**, having already exceeded the goal we had set for 2025, and that more than **85% of the tuna in our brands is of certified responsible and sustainable origin**.

That is why, for yet another year, we wish to extend our thanks for the involvement of all of those who are part of Nauterra and of our value chain, as well as to our customers and consumers, who have made possible these and other achievements described in this report, which presents the milestones of 2022 transparently and in detail along with the challenges that we must face in the coming years. **Together, we are building a more sustainable and responsible future.**

2022 AT A GLANCE

- > Key figures
- > Balance of the 2025 Goals
- > Recognitions and awards

Key figures

 €678 M
In turnover

 €51.60 M
EBITDA

 68
Countries where our products are sold

 100,357
Tons of finished product sold

 5,215
Employees worldwide

 100%
APR Tuna fishing (Sustainably-Caught Tuna) - certified tuna vessels


 60.92%
Women in the workforce


 85.19%
of tuna with certified responsible and sustainable origin

 €8.11 M
Investment in innovation

 €513,251
Investment in community action

 43.86%
Women in mid-level management positions

 -22.88%
Scope 2 emissions reduction

 91.36%
Electricity from renewable sources

 97.45%
Waste recovered

 23.81%
Women on the Steering Committee

 98.21%
recyclable materials placed on the market

Balance of the 2025 Goals

GRI: 2-16, 2-22, 2-23, 2-24, 2-25, 301-2, 301-3, 302-1, 302-3, 302-4, 303-2, 303-5, 304-2, 305-4, 305-5, 306-2, 306-4, 403-2, 404-1, 405-1, 414-1, 416-1

Nauterra firmly believes that it is possible to create value for the business, society and the environment through responsibility-based company management. Along these lines, in 2019 the company introduced the Responsible Engagement initiative, which sets **21 improvement goals to be met by 2025** in three major areas: oceans, the environment and people.



responsible engagement

Committed to the oceans

100%	100%
Sustainable tuna in our brands	Fish and seafood products traced to its source

MARINE WASTE MANAGEMENT
In our fleet

30%	300
FAD-free fishing in our fleet	FADs per vessel

100%	100%
Non-entangling FADs	Biodegradable FADs

Committed to the environment

-10%	-10%
Water consumption per ton produced	Energy consumption and emissions per ton produced and per ton of fish caught

50%	0
Electricity consumed from renewable sources	Waste to landfill

95%	85%
Recyclable material in our products	Materials used from recycled sources or certified as sustainable

Committed to people

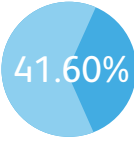


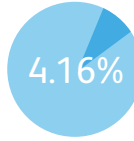





30%		44%
Women on the Steering Committee		Women in mid-level management





36h	-10%	-10%
Training per employee	Accident frequency index	Accident severity index

100%	100%
Critical or high risk suppliers audited by an independent third party	Healthy and nutritious products

In keeping with the company's commitment to transparency, the degree of progress in achieving these goals is **verified by an independent third party**, and the **results** are made **public** on the [corporate website](#) and in this report each year. Below is a summary of the degree of progress achieved in each of the goals at the end of 2022.

OCEANS		
Goal	100% of tuna loins from sources certified as sustainable	100% of fish and seafood products traced at source
Definition	<p>Ensuring that all tuna loins used in the Calvo, Nostromo and Gomes da Costa brand products are certified as being sourced responsibly and sustainably, meeting one or more of the following criteria:</p> <ul style="list-style-type: none"> ■ MSC Certificate ■ Sourced from a robust FIP, with an A or B rating from fisheryprogress.org*. ■ From APR-certified vessels ■ FAD-free caught fish ■ Caught using selective methods (Pole&Line). <p>* The FIP category also includes tuna from MSC certified fisheries that has not been marketed as such for market, operational or logistical reasons.</p>	<p>Providing consumers with traceable information from the sea to the can on the origin of the fish or seafood raw material they are going to consume in a Calvo, Nostromo and Gomes da Costa brand product to ensure informed purchasing activity.</p> <p>Parameters:</p> <ul style="list-style-type: none"> ■ Species. ■ Fishing zone from which it comes (FAO area). ■ Identification of the fishing vessel*. ■ Date caught. ■ Fishing gear utilized*. ■ Landing port*. ■ Factory where processed and packaged <p>* Where appropriate according to the type of product served.</p> <p>The information will be accessible through the website of each of the brands in the country where the products are sold.</p>
Indicator	Percentage of the volume of tuna loins supplied for the Calvo, Nostromo and Gomes da Costa brands that meets the established sustainability requirements, fulfilling one or more of the criteria specified in the definition of the goal, over the total volume of loins supplied during the year.	Percentage of finished fish and seafood products with traceability to the can, according to the criteria specified in the definition of the goal, out of the total of finished product in the year from the Nauterra factories.
2025 Goal	100%	100%
2022 Value	85.19%	31.84%
Progress		
SDG to which it contributes		

OCEANS					
Goal	30% FAD-free fishing in our fleet	300 active FADs per vessel	100% non-entangling FADS	100% biodegradable FADS	Waste management at sea (plastic and objects)
Definition	To increase by up to 30% the volume of tuna caught without the use of fish-aggregating devices (FAD-free) over the total amount of tuna caught by the Nauterra fleet.	To lower to 300 the number of fish-aggregating devices (FADs) used per vessel by the Nauterra fleet for catching tuna. <i>Base year: 2018. Base value: 359.</i>	Ensuring that all FADs used by the Nauterra fleet are non- entangling to prevent non-target species from being caught in them.	Ensuring that all FADs used by the Nauterra fleet are biodegradable, thereby preventing them from having an impact on the marine ecosystem in the event of stranding or drifting.	Promoting initiatives for the significant reduction of waste in the oceans, implementing different collaborative improvement programs that include both the company's own fleet and those of third parties.
Indicator	Percentage of FAD-free catches out of the total number of catches by the Nauterra fleet over the year.	Average number of active FADs per Nauterra fleet vessel, calculated as the ratio between the FADs used in total by the fleet over the year and the number of fleet vessels.	Percentage of non-entangling FADs out of the total number of FADs utilized by the Nauterra fleet during the year.	Percentage of biodegradable FADs over the total number of FADs utilized by the Nauterra fleet during the year.	The degree of progress in achieving this goal will be measured in terms of programs put in place to manage waste with the aim of preventing it from ending up in the sea.
2025 Goal	30%	300	100%	100%	-
2022 Value	12.48%	278	100%	4.16%	-
Progress	 41.60%	 100%	 100%	 4.16%	-
SDG to which it contributes					

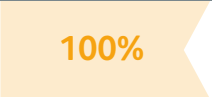

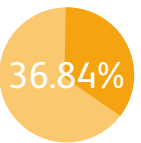

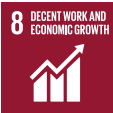


ENVIRONMENT						
Goal	-10% in water consumption per ton produced		-10 % in energy consumption per ton produced and per ton of fish caught¹		-10 % in emissions per ton produced and per ton of fish caught¹	
Definition	To reduce by at least 10% the total consumption of water per ton of product manufactured in Nauterra factories. <i>Base year: 2018. Base value: 7.64 m³/t.</i>		To reduce by at least 10% the total amount of energy consumed per ton of product manufactured in Nauterra factories. <i>Base year: 2018. Base value: 2.29 GJ/t.</i>		To reduce by at least 10% the total amount of energy consumed per ton of fish caught by the Nauterra Fleet. <i>Base year: 2018. Base value: 22.66 GJ/t.</i>	
Indicator	Water consumption intensity calculated as the ratio between total water consumption over the year in m ³ and the number of tons of finished product.		Energy intensity calculated as the ratio between total energy consumption over the year in GJ and the number of tons of finished product.		Energy intensity calculated as the ratio between total energy consumption over the year in GJ and the number of tons of fish caught.	
2025 Goal ²	6.88		2.06		20.39	
2022 Value	11.47		4.22		21.39	
Progress	0%		0%		56%	
SDG to which it contributes	 					

¹ This goal has been split in two to also include the fleet, so there is a goal of a 10% reduction in energy consumption and emissions per ton of product produced for factories and a 10% reduction in energy consumption and emissions per ton of tuna fished for the fleet. The data history reported has been modified in line with this division.

² The 2025 goal values and the quantitative figures for the indicators have been recalculated taking into account the above mentioned division and with the inclusion of corrections in the calculation of tons of finished product to ensure homogenization in all factories.

ENVIRONMENT				
Goal	50% of electricity consumed from renewable sources	0 waste to landfill	95% recyclable material in our products	85% of materials of recycled origin or certified as sustainable
Definition	To increase the proportion of electricity from renewable sources to 50% of the total amount of electricity consumed in Nauterra factories and offices.	To ensure that no waste considered as non-hazardous, generated both in factories and offices, is destined for landfill; that is, achieving the valorization (recycling, reuse or energy recovery) of 100% of this type of waste. <i>Non-hazardous waste: waste that does not present significant risks to health or the environment, classified as such by current environmental legislation.</i>	To ensure that at least 95% of the products put on the market by Nauterra can be recycled.	To ensure that at least 85% of the materials used in production are of recycled origin or certified as sustainable.
Indicator	Percentage of renewable electricity out of the total amount of electricity consumed during the year.	Percentage of non-hazardous waste that is recovered (as defined in the goal) out of the total amount of non-hazardous waste generated during the year.	Percentage of recyclable material in products out of the total of products put on the market by Nauterra during the year.	Percentage of materials that are of recycled origin or certified as sustainable out of the total materials purchased by Nauterra over the year.
2025 Goal				
2022 Value	91.36%	97.48%	98.21%	44.91%
Progress				
SDG to which it contributes				

PEOPLE					
Goal	30% women on the Steering Committee	44% women in mid-level management	36 hrs. of training per employee	-10% in the accident frequency index	-10% in the accident severity index
Definition	To increase the percentage of women on the Steering Committee to at least 30%.	To increase the percentage of women in middle management (team leaders) to at least 44%.	To reach 36 hours of training per employee per year, including online and face-to-face formats and courses taught by the company's own or external personnel.	To reduce the accident frequency index by at least 10%. <i>Base year: 2018. Base value: 11.78%.</i>	To reduce the accident severity index by at least 10%. <i>Base year: 2018. Base value: 0.21%</i>
Indicator	Percentage of women on the Nauterra Steering Committee out of the total number of members (men and women) of said committee at the end of the year.	Percentage of women in the professional category of middle managers out of the total number of employees at Nauterra in this category (men and women) at the end of the year.	Average training hours per year per employee calculated as the ratio between the sum of training hours received by all Nauterra employees and the average workforce during the year.	Frequency index: Total number of accidents (without leave + with leave) x 1,000,000 / total number of hours worked.	Severity index: Number of working days lost x 1,000 / total number of hours worked.
2025 Goal	30%	44%	36	10.61	0.19
2022 Value	23.81%	43.86%	32.25	9.54	0.37
Progress					
SDG to which it contributes					

PEOPLE		
Goal	100% critical or high risk suppliers audited by an independent third party	100% healthy and nutritious products
Definition	To monitoring and audit, according to amfori's BSCI methodology, all of Nauterra's highest-risk suppliers. To this end, all suppliers in the value chain will be evaluated annually and classified according to the level of risk of non-compliance with the Code of Conduct for Nauterra Suppliers. Those presenting a critical or high level of risk will be audited by an accredited independent external auditor.	To maintaining the current standards of salt and fats in Nauterra products in order to ensure an offering of 100% healthy and nutritious products. Any new product offered to the market must match or improve current standards (all products manufactured and marketed by Nauterra are 100% nutritious and healthy: they are rich in proteins, vitamins and Omega 3). <i>Base year: 2018.</i>
Indicator	Percentage of critical and high-risk suppliers that have been audited by an accredited independent external auditor out of the total number of suppliers evaluated and classified as critical and high risk.	Percentage of healthy and nutritious products according to the criteria detailed in the definition of the goal, out of the total of products manufactured and marketed by Nauterra in the year.
2025 Goal	 100%	 100%
2022 Value	36.84%	100%
Progress	 36.84%	 100%
SDG to which it contributes		 

Recognitions and awards

Easy Flip



KANTAR



Most innovative product
 “Radar de la Innovación 2021”
 Kantar
 Spain

PREMIOS
GENIO
innovación



Best innovation in product design
 Premios Genio
 CMVocento
 Spain



PNMKT Premios Nacionales de Marketing



1st Prize, Innovation category
 Premios Nacionales de Marketing
 Asociación de Marketing de España
 Spain



Institut Cerdà



One of the 20 **innovations of the year in the High Consumption sector**
 Observatorio de la Innovación
 Institut Cerdà
 Spain



Prize in New Entry 2022 category
 GDO Week Brands Award
 Italy



CONAMA2022



1st prize, Ecodesign category, Large Company
 Congreso Nacional de Medio Ambiente
 CONAMA 2022
 Spain



Others



No. 1 company in export in the food sector. Top 10 in the 12th Ranking of Industrial Exporters
Asociación Salvadoreña de Industriales
El Salvador



Selo Social Itajaí
Featured project:
Equality Plan
Brazil



2022 Expressão de Ecologia award, category Solid Waste
Zero Waste program
Editora Expressão
Brazil



National Decent Work Award
(2nd consecutive year)
Ministerio de Trabajo y Previsión Social
El Salvador



Corresponsables award, Large Companies category
Loyalty program for artisanal fishermen in Brazil
XIII Premios Corresponsables
Spain



2022 Fritz Müller award, Solid Waste category
Zero Waste program
Instituto de Meio Ambiente de Santa Catarina
Brazil



NAUTERRA

- › Vision, mission and values
- › More than 80 years of history
- › Brands, markets and factories
- › Our business model
- › Research and Development
- › Risk environment and management
- › Financial data and fiscal transparency
- › Governance, Ethics and Compliance
- › Stakeholders

Vision, mission and values GRI: 2-23

VISION

To be recognized by consumers as a leading household brand that meets their processed food needs through innovation, quality supply assurance and efficient full production.

MISSION

To create value for all stakeholders.

To offer healthy and quality foods that satisfy our consumers.

To maintain a work environment that enables people to achieve their goals and stimulates their personal and professional development.

To encourage the healthy habit of eating fish.

VALUES

COMMITMENT

We are fully engaged in achieving our goals, and we conduct ourselves ethically and responsibly.

INNOVATION

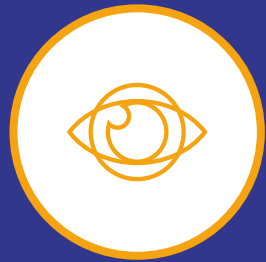
We stay ahead by applying new ideas to exceed expectations.

QUALITY

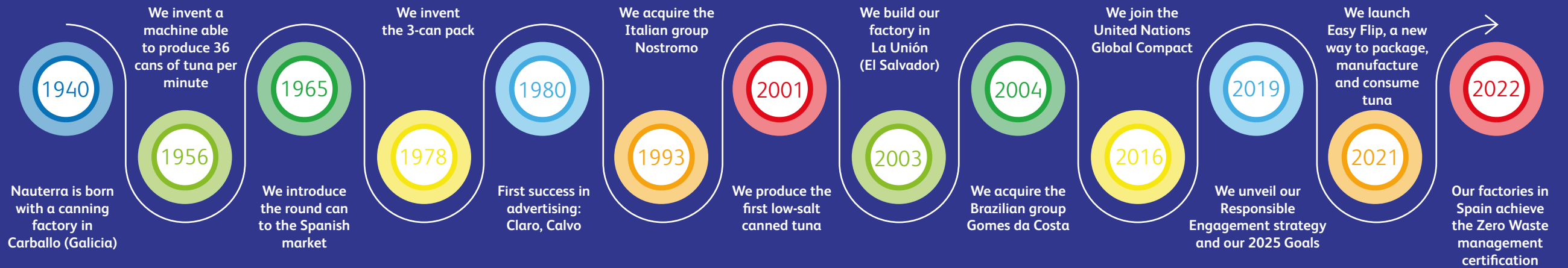
We build trust by achieving excellence in everything we do.

PEOPLE

We create value through teamwork and human development.



More than 80 years of history

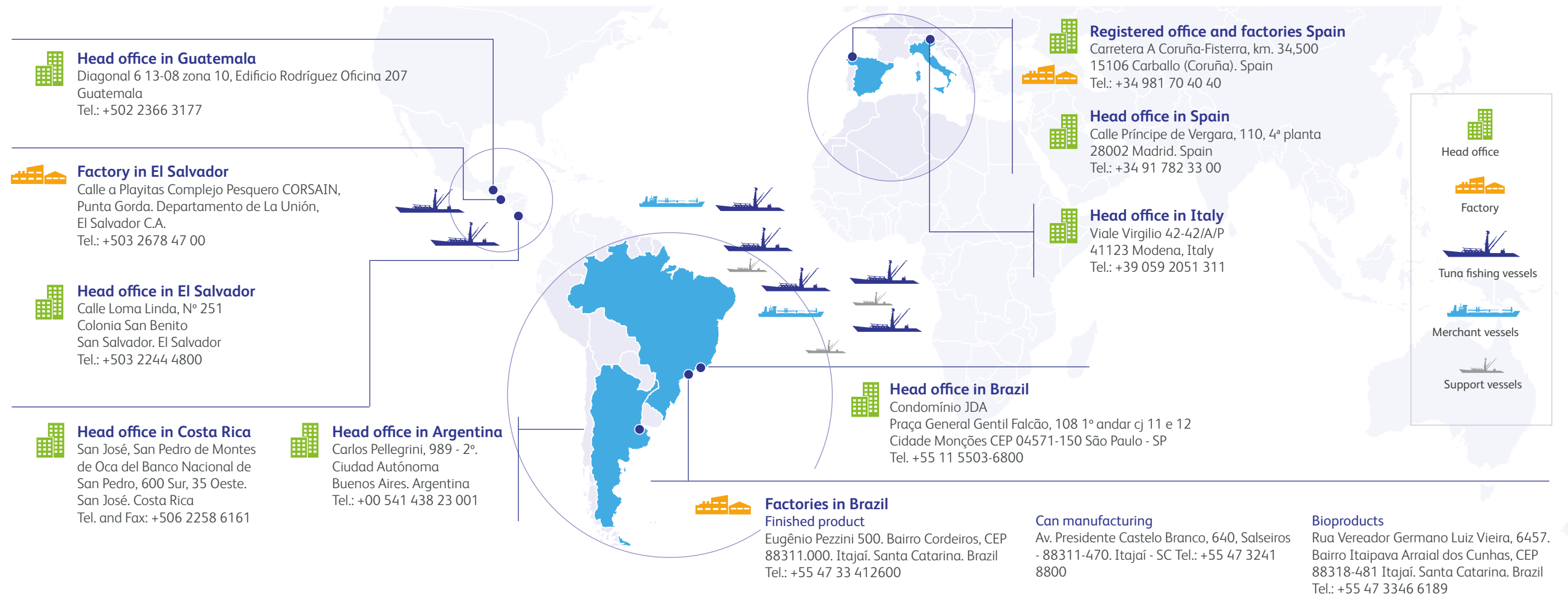


Brands, markets and factories

Operational presence map

GRI: 2-6

The location of production facilities, sales offices and fleet operations is as shown here:



Our main brands

GRI: 2-6

QUALITY AND CONFIDENCE



The brand where it all began

Established in 1940 in the Galician town of Carballo, Calvo is the leading brand in Spain's canned tuna and mussel market.

The Calvo brand is present in 44 countries.



TRADITION AND QUALITY



From the sea to your table

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

The Nostromo brand is present in 11 countries.



PRACTICAL AND NATURAL



Simplifying healthy eating

Established in Brazil in 1954 and acquired by Nauterra in 2004, Gomes da Costa is the leading brand in Brazil on the canned tuna and sardine market.

The Gomes da Costa brand is present in 15 countries.



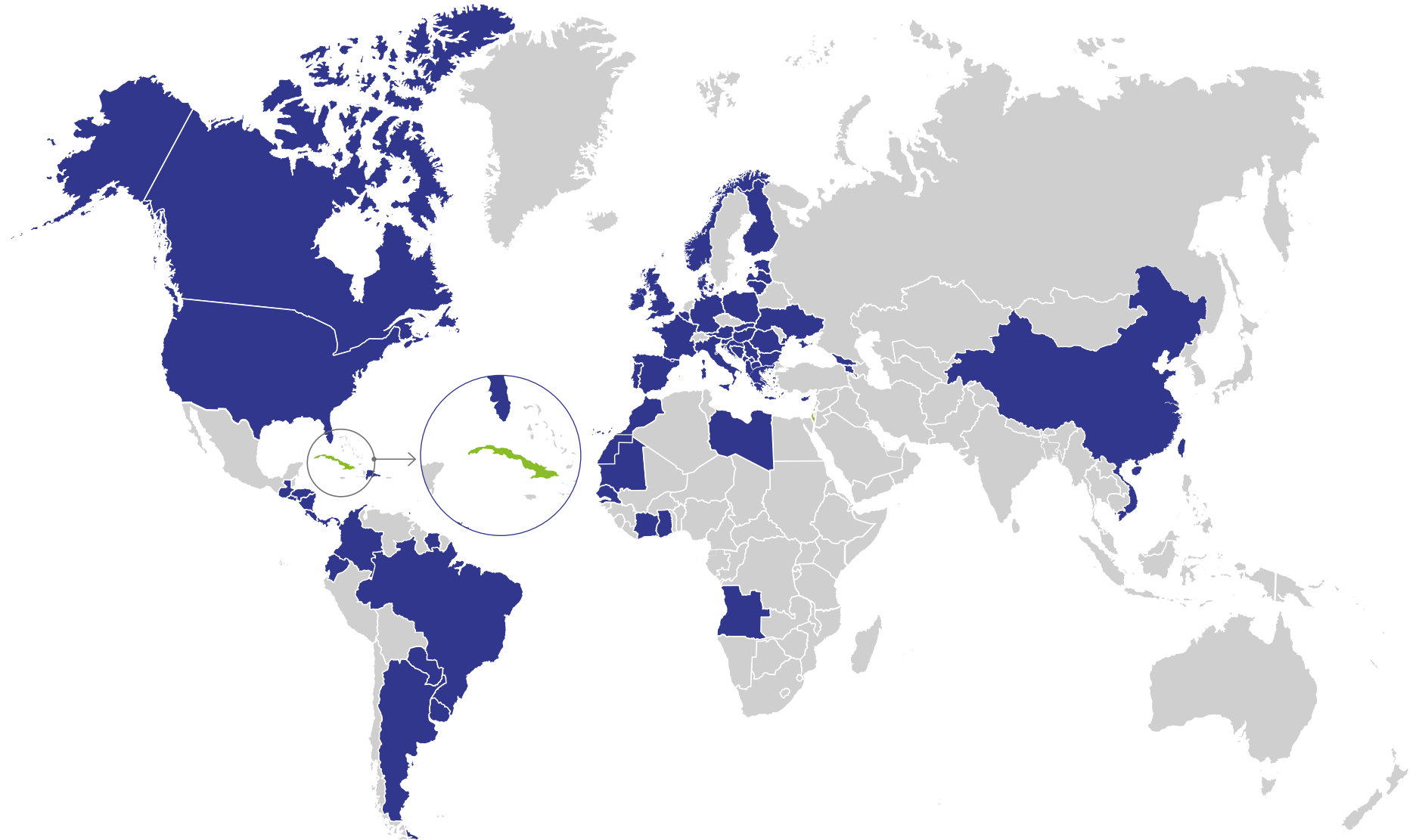
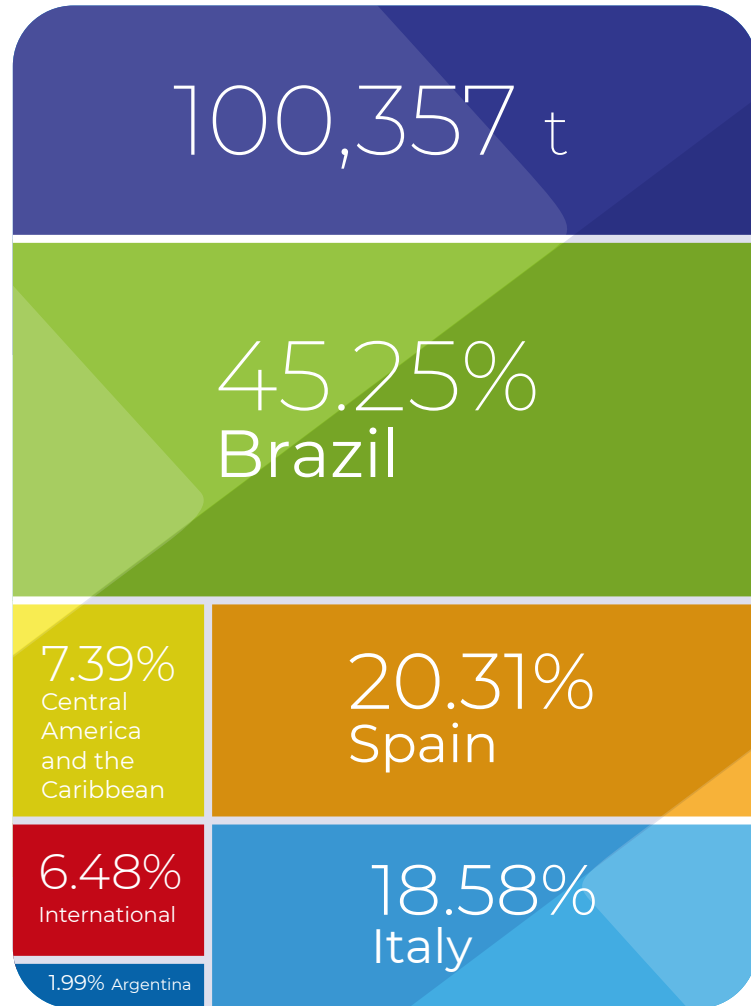
Our markets

GRI: 2-6

We are present in 68 countries through our brands





■ Consolidated and developing markets ■ New markets

Distribution of sales volume by market



Our factories

GRI: 2-6

	Plant in Spain (Carballo) ¹	Factory in El Salvador (La Unión) ²	Food production factory in Brazil (Itajaí)	Can manufacturing factory in Brazil (Itajaí)	Bioproduct factory (BFP) in Brazil (Itajaí)
 Location	Carretera A Coruña-Fisterra, km. 34,5 15106 Carballo, Coruña (España)	Calle a Playitas, Complejo Pesquero CORSAIN, Punta Gorda. La Unión (El Salvador)	Rua Eugenio Pezzini, 500, Bairro Cordeiros. Itajaí. Santa Catarina (Brasil)	Av. Presidente Castelo Branco, 640, Salseiros. Itajaí. Santa Catarina (Brasil)	Rua Vereador Germano Luiz Vieira, 6457. Bairro Itaipava Arraial dos Cunhas, Itajaí. Santa Catarina (Brasi)
 Year built	1976	2003	1954	2006	2016
 Number of employees	405	1,302	2,432	145	42
 Superficie construida (m²)	35,140	40,000	32,814	21,000	12,765
 Maximum annual production capacity	56,000 tons of finished product and 395 M containers	30,000 t of finished product and 5,000 t of bioproducts	86,000 t of finished product	500 M cans	10,000 t of bioproducts
 Manufactured product	Tuna, mussels, calamari and salads Lids and cans	Tuna, loins and salads. Fishmeal and fish oil	Sardines, tuna, spreads and salads	Lids and cans	Fishmeal and fish oil for animal consumption
 Certifications	Social / social+environmental:	Calvo Conservas: amfori BSCI, APR, FOS CoC	Calvo Conservas: SA 8000, ISO 45001, FOS CoC Bioproducts plant: Marin Trust	ISO 45001	
	Environmental:	Calvo Conservas: ISO14001, Zero Waste Management, MSC CoC, Dolphin Safe Calvo Packaging: Zero Waste Management	Calvo Conservas: ISO 14001, MSC CoC, Dolphin Safe	Dolphin Safe ISO 14001	
	Food safety and quality:	Calvo Conservas: ISO 9001, ISO 22005 traceability, BRC, IFS, "Mussels from Galicia" PDO, SAE, BIO (ecological production and distribution), Halal, Kosher	Calvo Conservas: HACCP, BRC, IFS, Halal, Kosher Bioproducts plant: GMP	ISO 9001	ISO 9001
 Main destinations of our products	Europe (main markets Spain and Italy), Asia, North Africa and the Middle East	Central America-Caribbean, South America, Europe and USA	Mercosur: Brazil, Argentina, Paraguay and Uruguay	Brazil, Ecuador and El Salvador	Mercosur

¹ The Carballo plant integrates a can manufacturing factory and a finished product factory into the same industrial complex.

² The El Salvador factory includes a bioproducts factory in the same industrial complex.

Our business model

GRI: 2-6, 2-7, 2-23, 2-24

We promote a business model that integrates the development of brands and markets, together with responsibility, innovation and excellence, as fundamental pillars to ensure profitable and sustainable growth

Business model and value chain

In an ever more complex environment marked by global challenges that will affect all business sectors to a greater or lesser extent, including the world's growing population, resource scarcity, or rising greenhouse gas emissions and global temperature, Nauterra promotes a **business model** that integrates the development of brands and markets along with **responsibility, innovation** and **excellence** as essential pillars of its business to ensure **profitable and sustainable growth**.



OPERATIONAL EXCELLENCE

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



BRAND AND MARKET DEVELOPMENT

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



PEOPLE

To invest in the creation of a positive work atmosphere that is conducive to boosting Nauterra employee motivation and commitment to company endeavors.



INNOVATION

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



SUSTAINABLE SUPPLY

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

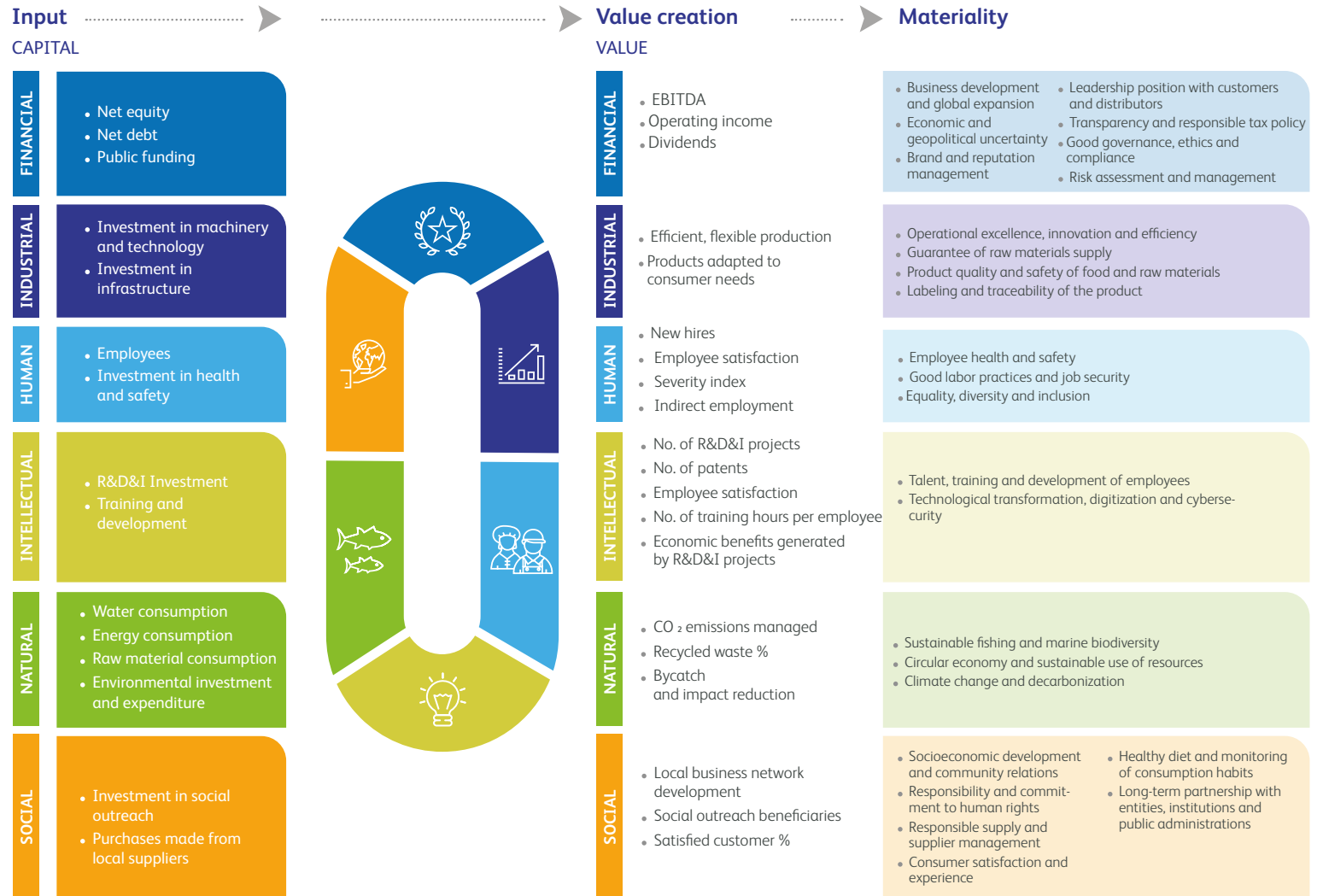


RESPONSIBLE MANAGEMENT

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

Value chain

The Nauterra value chain facilitates a description of the activities carried out by the company while generating value through to the final product.



Business activity

GRI: 2-6, 2-7

Nauterra is a **global food company** specialized in **healthy and nutritious products** and that participates in an integrated manner across the value chain.

The Group's business activity is structured around two divisions:

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

The Group's parent company is Luis Calvo Sanz, S.A., which encompasses 26 trading companies.

The company's commercial activity is fundamentally linked to canned fish and seafood: **tuna, sardines, mussels, calamari and mackerel, among others**. In addition, **vegetable and fruit preserves** are also marketed, as well as other products such as **salads, olive oil and pâtés**.

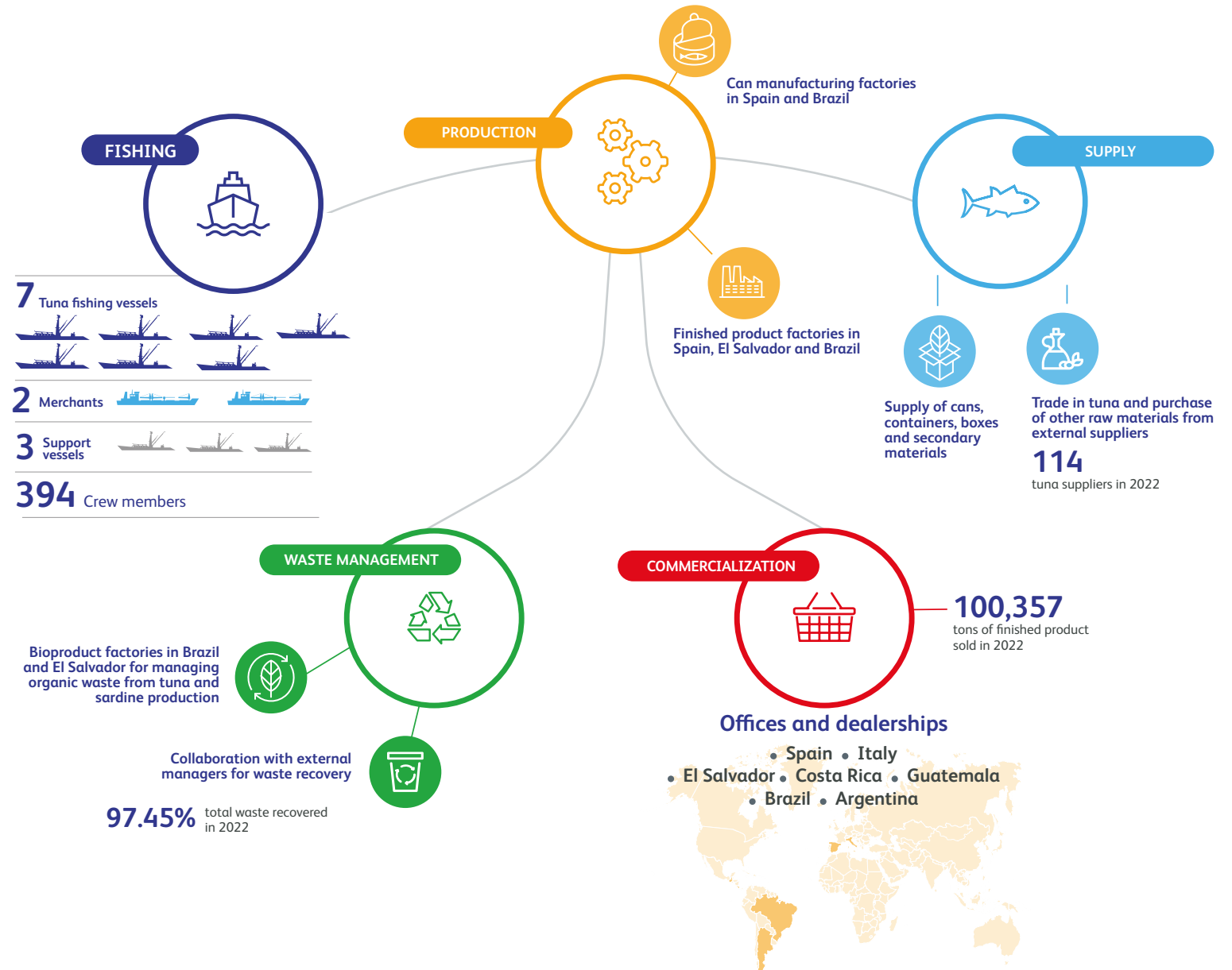
Noteworthy among them all is canned tuna, the main product on virtually every market where Nauterra has a commercial presence.¹

The company **participates in all phases of the tuna production process** through the vertical integration of activities involving tuna supply, container production and processing into finished product, distribution for marketing and management of waste generated during the production process. Vertical business integration enables the company to have greater control of the risks associated with the process.

Nauterra is firmly **committed to tuna sustainability** and to **protecting marine biodiversity** as a way to ensure the future of the company's business.² The company has its own fleet, which helps not only to secure the supply of quality product, but also to ensure raw material sustainability for fish and seafood and contributing to the protection of the oceans.

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

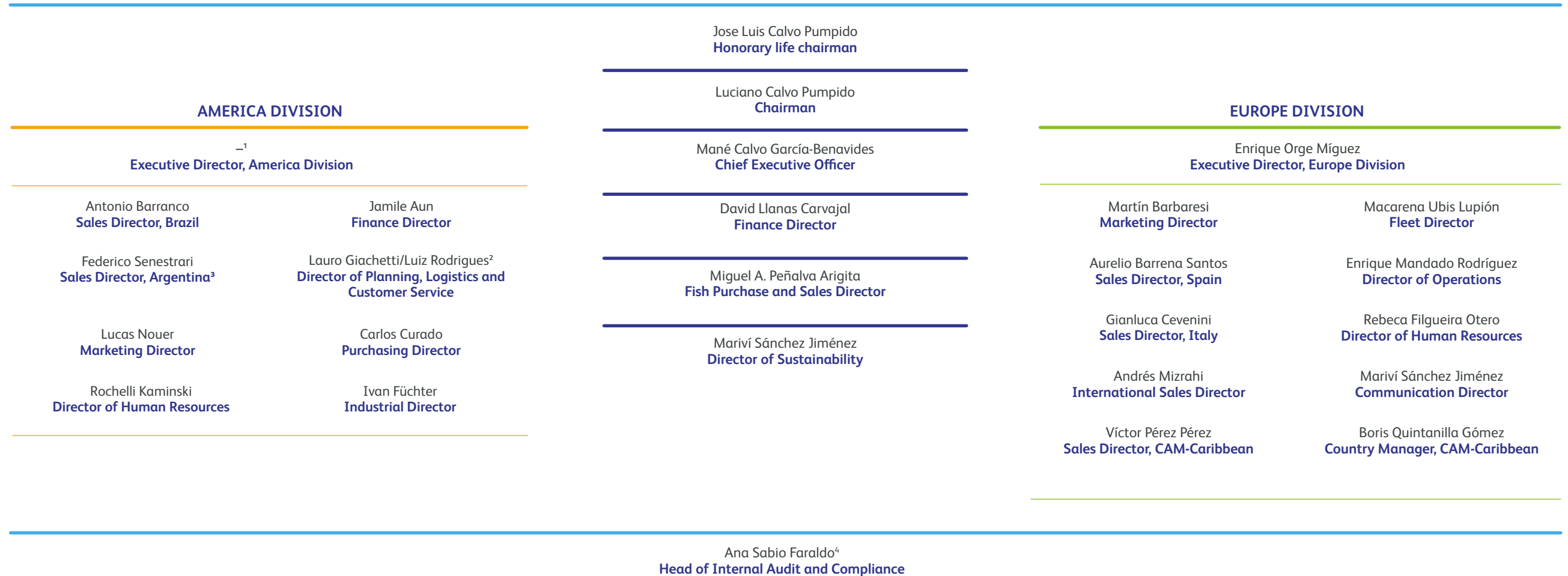
² More information can be found in the chapters entitled Sustainable fishing, Environment and Suppliers.



Organization chart

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

The two divisions of Nauterra operate in parallel under the directives of a single strategy adapted to the realities of each geographic area and under their own executive teams:



¹ Andrea Napolitano left the company in February 2022 and was replaced by Martín Barbaresi in January 2023.

² Lauro Giachetti left the company in October and was replaced by Luiz Rodrigues in December.

³ Federico Senestrari was promoted from Manager to Sales Director for Argentina in July 2022.

⁴ Reports directly to the Board of Directors.

Research and Development

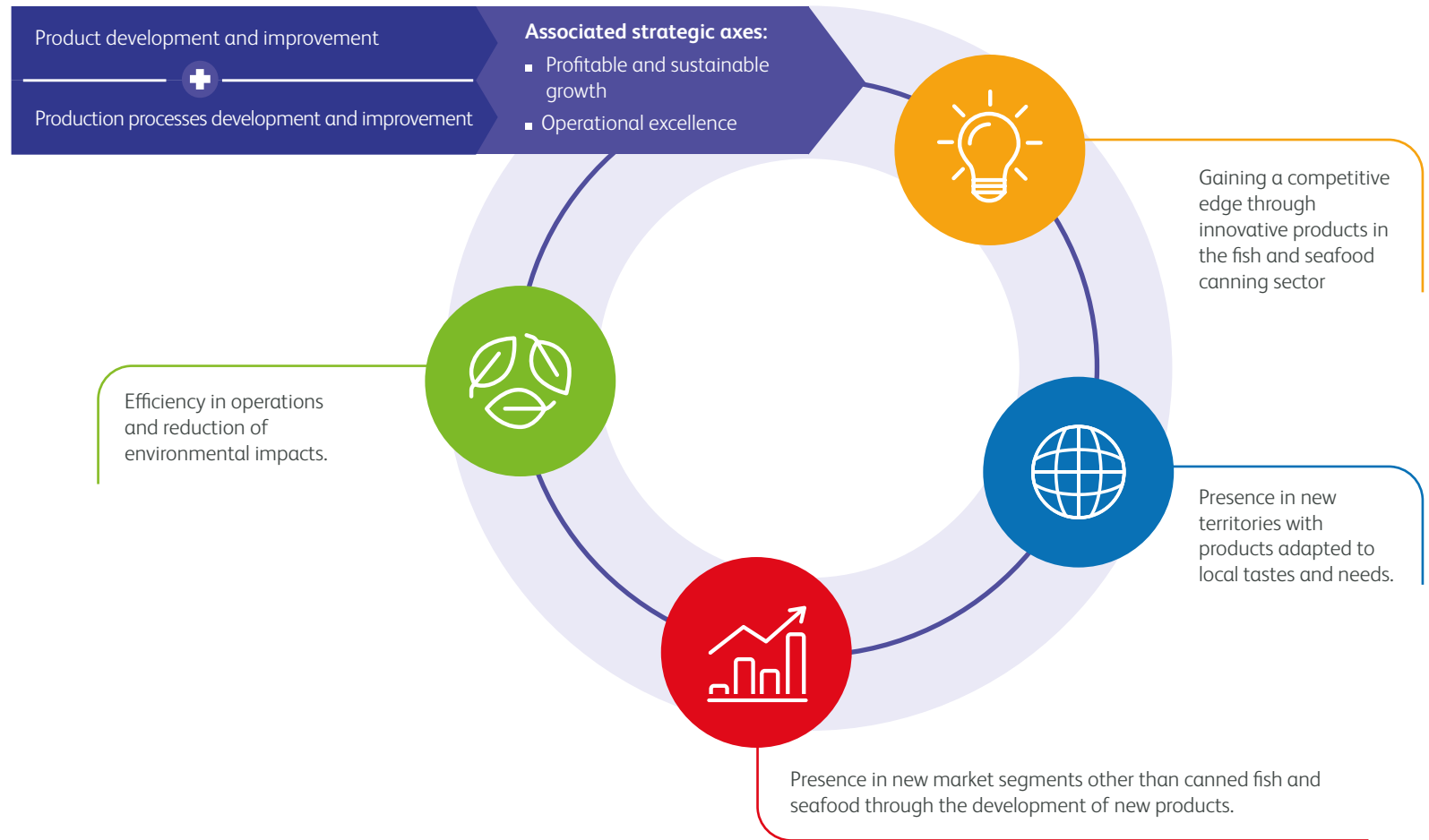
GRI: 203-1

We have been innovating for over 80 years to offer the consumer our very best

The value of innovation

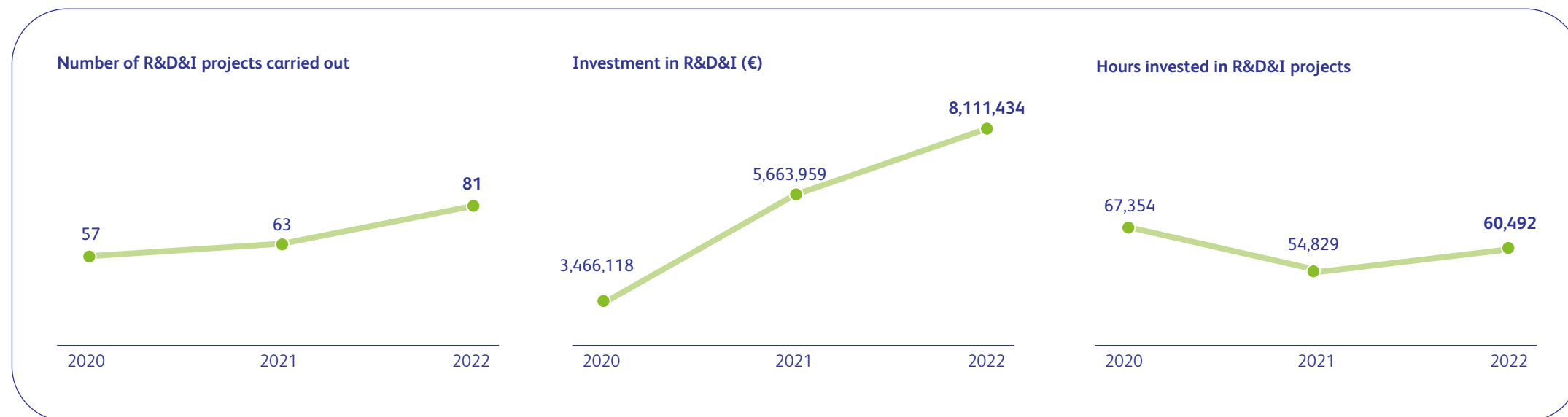
In its more than **80 years of history**, **innovation** has always been part of Nauterra, so much so that it has become a hallmark of the company. It is one of the key tools that **generates competitive advantage**, both through processes and through final products.

Nauterra's R&D&I efforts are organized into two areas of action: the **development and improvement of products**, and the **development and improvement of production processes**. These two areas of action are linked to two strategic axes and pursue four main objectives, as shown in the graph, and this is all supported in its own management system, **Nauterra Excellence System (CES)**, based on the kaizen methodology¹:



¹ A word of Japanese origin in which *kai* means change, and *zen* something better. It describes a methodology based on continuous improvement and process optimization to achieve maximum efficiency.

Nauterra is characterized by the constant pursuit of **new formats and products** that enable the company to grow within the sector while at the same time differentiating itself from its competitors. The implementation of **new technologies and advanced production management systems** provides the company greater flexibility to adapt to new challenges and consumer demands, consolidating a sustainable business model. During 2022 **investment in R&D&I was €8.1M**, 43.1% more than the previous year, distributed across **81 projects**.



Research and Development

	2022	2021	2020
Number of projects executed	67	47	45
R&D Investment (€M)	0.94	1.10	0.72
Hours invested in R&D projects	39,824	37,774	33,156
Subventions received (€)	91,030	0	0
Number of patents registered	0	0	0

Technological Innovation

	2022	2021	2020
Number of projects executed	14	16	12
Investment in IT (€M)	7.17	4.56	2.74
Hours dedicated to IT projects	20,668	17,055	34,198

Process development and improvement

Throughout 2022, multiple processes for the improvement of manufacturing have been developed, some of the most prominent being:

Comprehensive project to optimize the production process at the Carballo plant (Spain)

In a context marked by the increase in the price of raw materials (oil, tuna, etc.) and auxiliary materials (packaging, cases, etc.) a project aimed at full optimization of the manufacturing process was initiated in the Carballo plant (Spain). This fiscal year focused on three key areas: auxiliary materials; products and processes; and Real Peel® lines, Real Peel® being the proprietary technology designed for the manufacture of Easy Flip. A multidisciplinary team composed of internal staff and led by the R&D team was responsible for analyzing the different processes and identifying areas for optimization. For these areas, the team designed a work plan that was implemented over the course of the year.

Implementation of SCADA in the Real Peel lines at the Carballo plant (Spain)

A SCADA (Supervisory Control And Data Acquisition) system was implemented in the Real Peel® lines during the year. This system allows real-time monitoring and automatic recording of the status of variables such as temperature, consumption, net weights or packing weights, minimizing manual data capture processes. All information acquired is stored in a database that can be consulted from the system itself to generate reports or analyses of indicators and trends so that predictive or corrective action can be taken.

Currently 3,002 variables can be monitored in real time.

Design of new production lines at the Itajaí plant (Brazil)

In 2022, the production capacity of grated sardine increased from 1,250 to 2,500 cases per day thanks to a new production line implemented at the finished product plant in Itajaí (Brazil). The project began in 2021 and ended in July 2022 and included phases of analysis and design; selection and installation of more efficient equipment and machinery; and implementation and assembly of the line.



Improvements were also made to the packaging, can transport and liquid dosing phases for the manufacture of 170g solid tuna products, with a redesign of the line that reduced any impact on the can, thus improving the integrity of the insert (Project Zig Zag).

In addition, four new tuna loins cleaning tables have been designed and installed to improve the process (lead time has been reduced by 67%) and reduce ergonomic loads in the workplace (implementation of OCRA, *Occupational Repetitive Action*).

Product development and improvement

The launch of new products at Nauterra addresses the combination of a comprehensive needs analysis of consumers in each market and of the work of the innovation departments. During the year, several new product design projects have been developed, opening up new market opportunities, and work has been done on reformulating existing products to meet customer and consumer expectations.

Hence, in Spain the production of skipjack tuna in olive oil and vegetables in Easy Flip packaging began during the year. In El Salvador, 43 new products and reformulations were developed in glass, bag and can format for own brand and distribution brand for the United States, Brazil, CAM-Caribbean and Germany. In Brazil, various technical studies were carried out with the aim of discovering how the salt content in tuna behaves depending on the different formulations and the sterilization process. An investigation was also conducted of how each stage and the process parameters impact the appearance and integrity of products, reformulating the references of 125g and 250g oil-based sardines and 140g and 170g tuna. In addition, new premium references were released onto the market.



Risk environment and management

GRI: 2-22, 2-23, 2-24, 2-25, 3-3

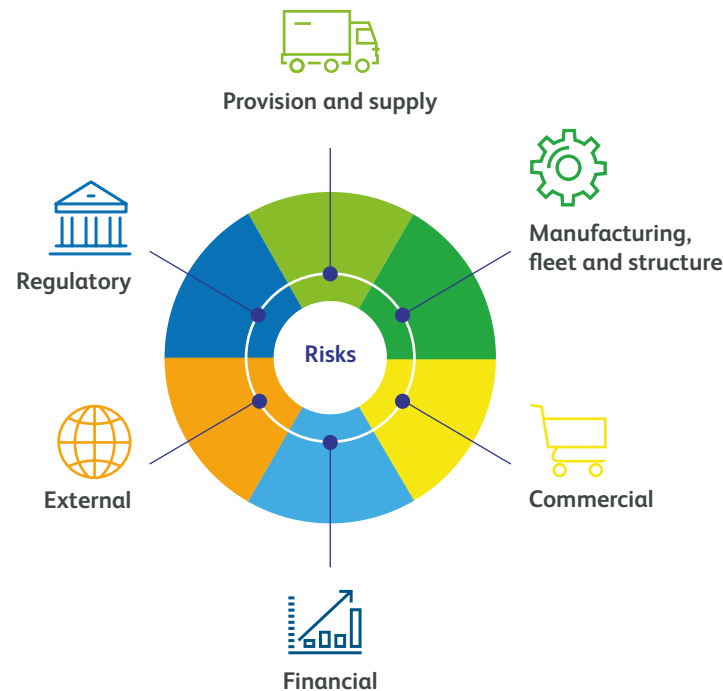
Understanding the environment and proper management of the risks associated with business activity is essential to minimize uncertainty in decision-making

The past three years have been marked by uncertainty and unpredictability. In this context, risk management becomes, if possible, even more important as a tool to provide certainty and foresight in the parameters that can be controlled. Risk management at Nauterra is based on **forecasting, recurrent analysis, objectivity and the commitment of management and the Board of Directors** to implementing mitigation and control measures.

Risk management model

The challenges posed by the environment require **solid risk management** by Nauterra. One of the company's most prominent differentiating features is the **vertical integration** of its tuna supply activities, transformation of finished product, can manufacturing and distribution of products for marketing. This integrated management enables Nauterra to be present at all stages of the process of producing canned tuna, its main product, and affords greater control over activities and the associated risks.

The organization's **risk model** includes those risks with the potential to have a negative effect on the achievement of Nauterra's strategic objectives or on its reputation. The risk management methodology was updated during the 2022 fiscal year and reclassified into six categories.



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

The **calibration** of each risk is carried out annually in terms of **probability, financial impact and reputational impact**, based on predefined scales, identifying and describing the main facts or circumstances that could cause such risk to manifest.



Calibration results are consolidated into a **risk map** by division and submitted to the CEO for review. The results of the calibrations, risk maps and **proposed actions** are forwarded to **the Internal Audit and Compliance Committee** for joint review with the **CEO and division directors**. Once reviewed, they are forwarded to **the Board of Directors** for analysis. The progress of proposed actions to reduce risk levels is reviewed every six months.



Among **the most significant risks** for Nauterra identified in the 2022 risk analysis are **exchange rate** fluctuations, **difficulties in accessing some raw materials** and **risks related to cybersecurity**.



Exchange rate fluctuations

Financial Management keeps track of the main currencies with which Nauterra operates, including US dollars and Brazilian reais. Nauterra pursues a policy of balancing monetary flows in different currencies so that operations are financed by revenue generated in the same currency. Regular consideration is given to the desirability of procuring hedging instruments.



Difficulty in accessing some raw materials

Difficulty in accessing some raw materials is mainly caused by external actors, such as the war conflict in Ukraine, supply chain delays, transport strikes or shortages of local raw materials. To ensure the supply of raw materials, a supplier diversification policy is in place. In this regard, the Purchasing Directorates maintain a supplier catalogue and medium- and long-term contracts are negotiated and signed.



Cybersecurity

The Systems Directorate establishes actions to ensure that appropriate and proportionate measures are available for systems and operations, both the company's own and those managed by third parties. Awareness-raising days are organized and the use of tools that allow rapid adaptation to technological changes and possible new threats is promoted.

Specific sustainability risks

Our planet is facing a **growing number** of increasingly more complex, interconnected challenges. The **fishing** sector in particular must face **environmental risks** such as **climate change** and its impacts on the alteration of **marine ecosystems** and on the behavior of species. The progressive increase in the temperature of the water and the change in its composition due to the increased presence of carbon dioxide and the acidification of the oceans may potentially bring about changes to species' migration patterns and consequently alterations in the food chain¹.

The sector also faces **social risks** related to compliance with international **human rights** regulations in supply chains. There have been cases of crew rights violations on board several vessels, and it is the responsibility of the entire sector to make sure that such practices are not promoted, with each enterprise controlling its own supply chains. In this regard, it is essential that companies and the various authorized bodies combat **illegal, undeclared and unregulated** fishing (IUU fishing²), which lacks registration, licenses and pertinent regulation and is one of the biggest sources of non-compliance in the area of human rights.

To provide a response to these challenges, and as part of its commitment to **due diligence** with regard to the impacts of its business, in 2018, Nauterra designed a set of specific improvement goals, within its **Responsible Engagement** strategy, and the company is participating in various initiatives and projects aimed at reducing and mitigating the risks and impacts associated with these issues.

With the aim of ensuring **responsible and sustainable supply chains**, in 2016 Nauterra became the first Spanish company in the canned food sector to join **amfori**, the leading global business association dedicated to promoting open and sustainable trade. As a goal related to this issue, the company's aspiration is that 100% of its critical and high risk suppliers will have been audited by an independent third party by 2025³.

In the area of **climate change** and global warming, Nauterra has placed **emissions reduction** and increased use of electricity from renewable sources among its goals⁴. Furthermore, in 2020 a fleet renewal plan began with the construction of the Monteraiola tuna fishing vessel, which in 2021 replaced the Montealegre vessel, thereby providing the company's fleet with **more efficient, more flexible and safer vessels**⁵.

As of the close of this report, Nauterra is working on assessing the financial impact of the risks associated with climate change generated by the exposure of its activity, in accordance with the requirements of Law 7/2021, of May 21, on Climate Change and Energy Transition.

¹ The food chain describes the process by which different species in the same biological community feed on each other, eating smaller animals and in turn serving as food for animals higher up the food chain.

² IUU fishing: <https://www.fao.org/iuu-fishing/background/what-is-iuu-fishing/en/>

³ More information can be found in the chapter entitled Suppliers.

⁴ More information can be found in the chapters in the Environment section.

⁵ More information can be found in the chapter entitled Sustainable Fishing.

Financial data and fiscal transparency

GRI: 201-1, 201-3, 201-4, 203-1, 203-2

During 2022 we billed 678 million euros, 22% more than in 2021, and our EBITDA decreased by 8.25%, to 51.6 million euros

Financial summary

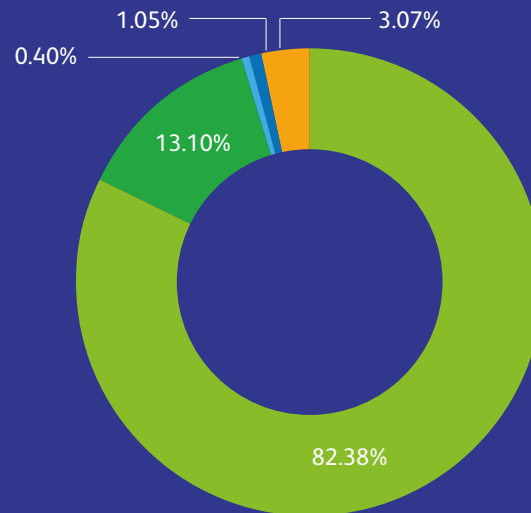
Nauterra's **total turnover grew by 22% in 2022** compared to 2021, reaching **€678 M**. This increase was due to the partial transfer to the selling price of the increased costs experienced by all components of the product portfolio. Despite this increase in turnover, **EBITDA** fell by 8.25% to **51.6 M€**.

Particularly sensitive to the price rise were: tuna; energy, needed in both production and extractive processes; and oil, both olive and sunflower, due to a historically low harvest in the former case and the Ukrainian war in the latter. With an average cost increase of 32%, Nauterra experienced a loss in profit margin, due to deciding not to pass on the entire cost increase to the end consumer. This loss of margins in production and marketing activity was partially offset by the strong performance of the fleet unit during the year.

In 2022, Nauterra recorded a total of **100,357 tons of finished product sold**, up 0.97% from 2021. By market, **Brazil** remained its main market in terms of volume, accounting for 45.25% of the total, followed by **Spain** (20.31%), **Italy** (18.58%), the **Central America-Caribbean** region (7.39%) and **Argentina** (1.99%), with the remaining 6.48% distributed among more than 50 additional countries and maintaining a similar distribution as that for the previous year.

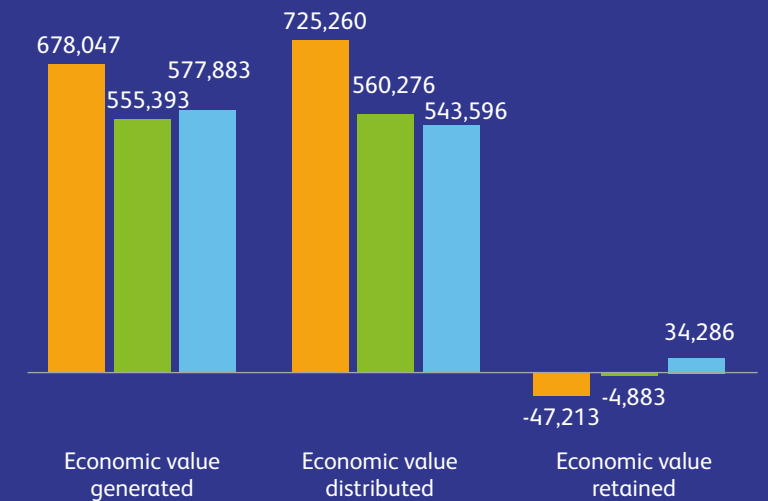
The **distributed economic value reached** a total of **€725,260**, or a 29.45% increase over 2021. Investments in the community accounted for 3.07% of the total value.

Economic value distributed



- Operating expenses
- Personnel expenses
- Payments to governments (taxes)
- Payments to suppliers of capital
- Investments in the community

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



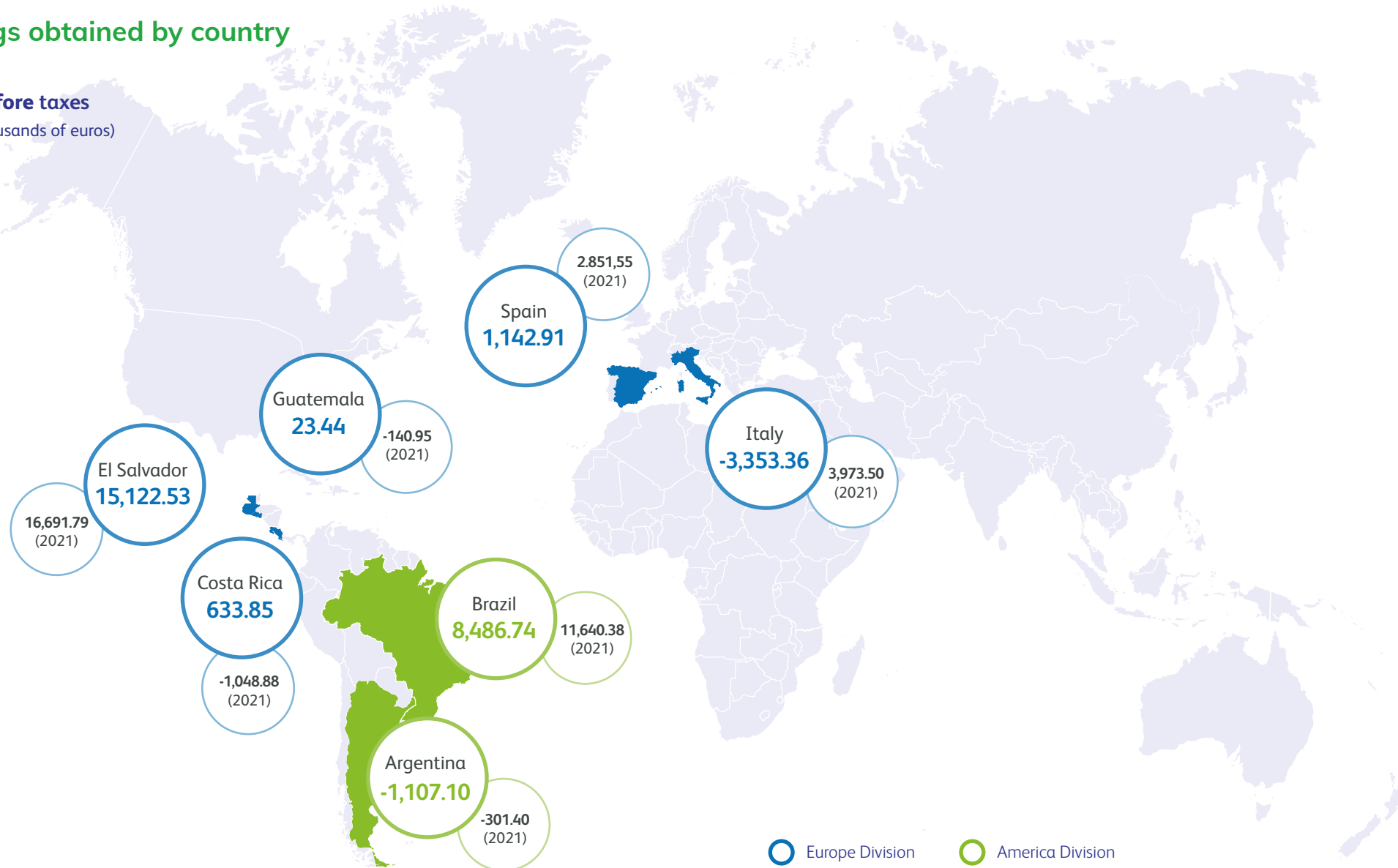
■ 2022 ■ 2021 ■ 2020

Tax Information

GRI: 207-1, 207-4

Earnings obtained by country

Profits before taxes
(units in thousands of euros)



Taxes on profits paid

Nauterra's commitment in the territories in which it operates is demonstrated through **responsible management** and the **generation of opportunities**. This management includes fulfillment of the company's corresponding financial and tax obligations. Additionally, the company devotes the resources needed to mitigate the risk of non-compliance in countries where financial and accounting regulations vary significantly. According to the liquidity statement, the tax figure on profits paid in 2022 was €2.9M (€6.3M in 2021).

Public subsidies received

During 2022 Nauterra received €348,174 in public subsidies (in 2021 and 2020 this figure was 0).

Governance, ethics and compliance

Nauterra's governing bodies are committed to continuous improvement and seek effective, transparent and rigorous management of all Nauterra businesses and operations. Nauterra's good governance practices contribute to generating value and protecting the long-term interests of the company, its shareholders and its other stakeholders

Good governance

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

Governance structure

Nauterra's principal governance bodies are the **General Shareholder's Meeting**, which is the sovereign body of the Group, and the **Board of Directors**, made up of ten members who ensure the proper function of the company. A **Compliance Committee**, made up of four members of the Board of Directors, is charged with preventing, detecting, mitigating and correcting corporate behaviors that may stray from ethical and legal correctness. The General Secretary and Secretary of the Board is, in turn, the secretary of the Committee, and the Head of Internal Audit and Compliance is the support unit for the Compliance Committee in their performance of day to day tasks. On 05/31/2022, the Board of Directors of the Group's parent company approved the expansion of the functions of the Compliance Committee. This committee, which was renamed the **Internal Audit and Compliance Committee**, includes among its functions oversight of the effectiveness of internal monitoring and risk management systems, oversight of the Internal Audit function and, in general, providing advice to the Board of Directors on all matters related to these issues.

Additionally, an **Ethics Committee** is in charge of overseeing the correct application of and compliance with the Nauterra Corporate Ethics Code, and for resolving inquiries and complaints made through the whistleblower channel, as well as for guaranteeing access to training on the Code to all employees.



20%

of women on the Board of Directors



6

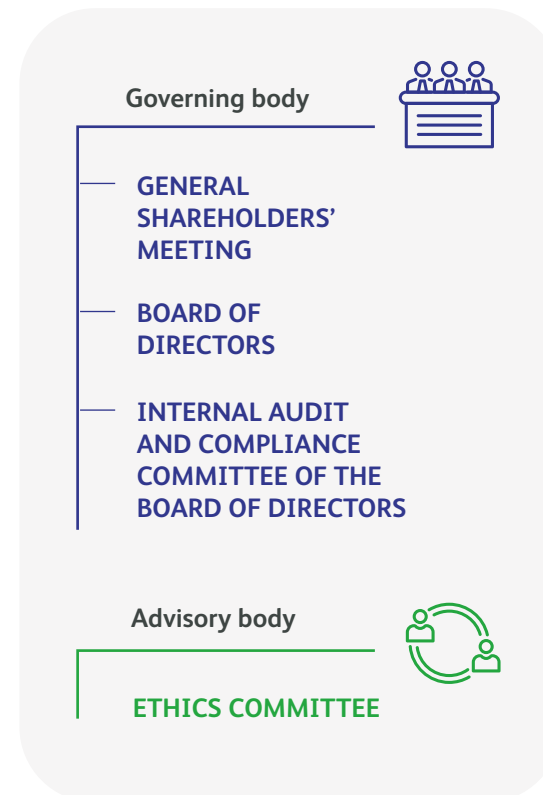
meetings* held in 2022 by the Internal Audit and Compliance Committee



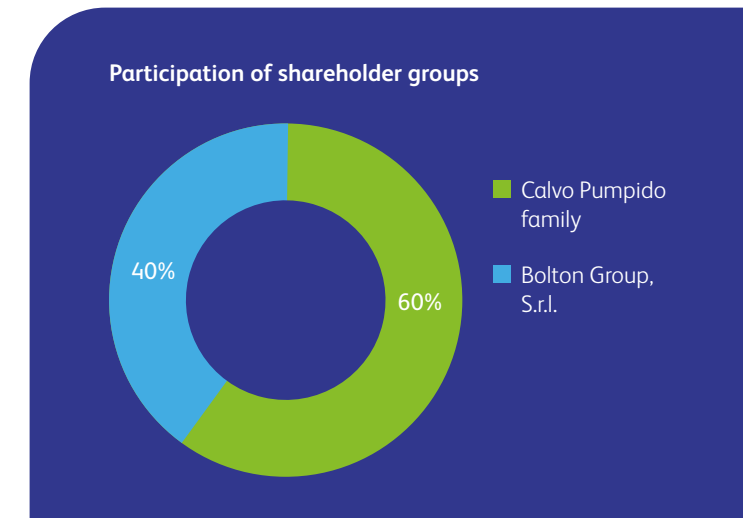
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extraordinary meeting held in 2022 by the Ethics Committee

* 4 ordinary and 2 extraordinary



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



General Shareholders' Meeting

The Ordinary General Meeting of Shareholders of the Nauterra parent company is **held every year** in the month of June at the corporate headquarters located in Carballo (A Coruña, Spain). Its main responsibility is the **approval of the Annual Accounts** and, since 2018, of the **Non-Financial Information Statement (NFIS)** as well, in order to, by means of this document, comply with the current commercial regulations in the realm of reporting non-financial and diversity information in Spain. Attendance in 2022, either in person or through due representation, was 100%, and all proposed agreements were unanimously approved.

All shares constituting the share capital have the same rights. The company's bylaws do not contain any restrictions or maximum limits on the exercise of voting rights by a shareholder. Nor are there any legal or statutory limitations on the acquisition or transfer of shares, without prejudice to the right of preferential acquisition granted reciprocally to the significant shareholders declared in the company.

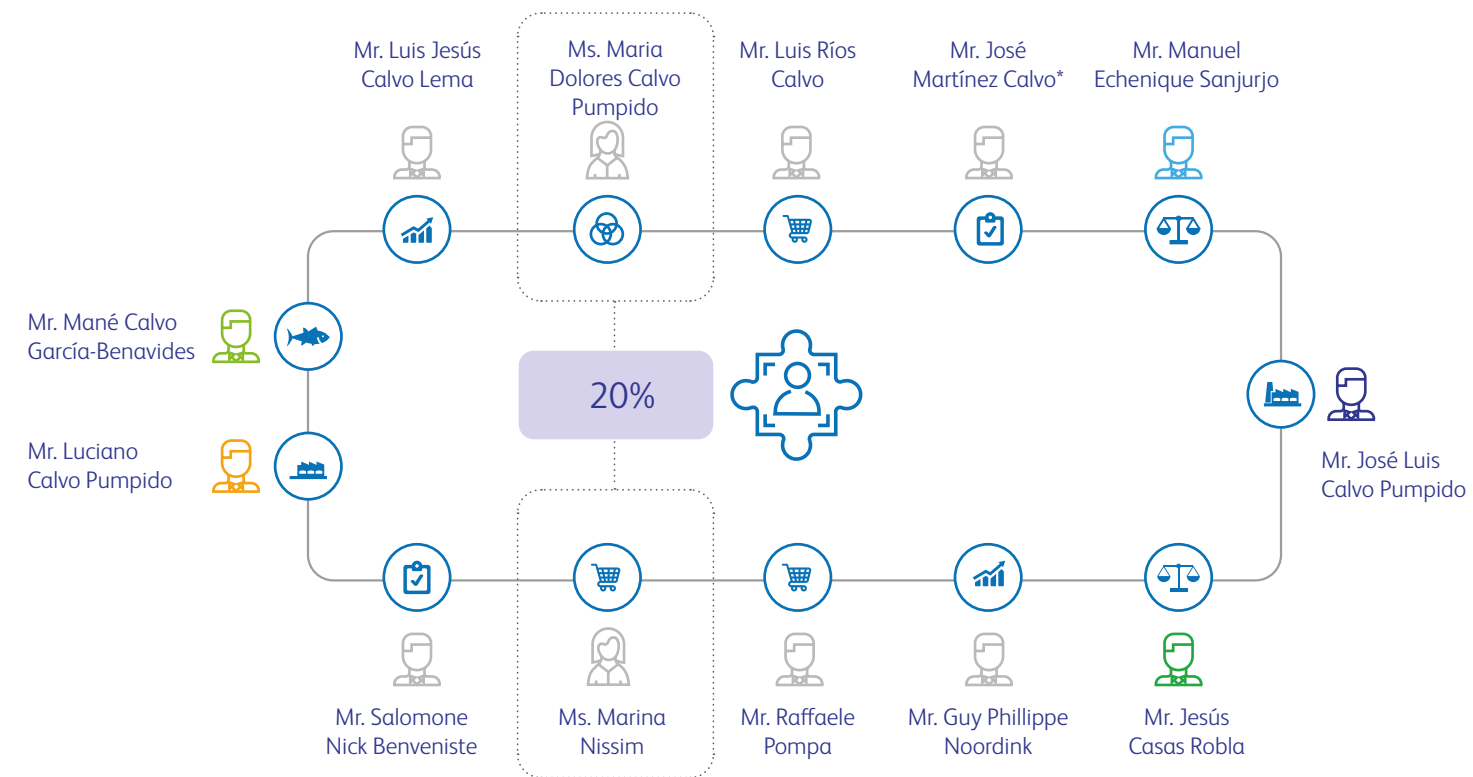
Main topics addressed during the 2022 General Shareholders' Meeting

- Examination and approval of the company's Annual Accounts for the 2021 fiscal year.
- Approval of the Non-Financial Information Statement for the year 2021.
- Approval of the distribution of profits for the year 2021.
- Approval of the management carried out by the Board of Directors during the year 2021.

Board of Directors

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

The Nauterra Board of Directors comprises **ten members** with a diversity of knowledge, skills, backgrounds, experiences, nationalities and gender, which ensures proper representation of all shareholders and the effective functioning of the body. The composition of the board has not changed in the last two years. In terms of gender diversity, **20% of Nauterra's board members are women**. During 2022, the Council has met 5 times.



*Executive proprietary director

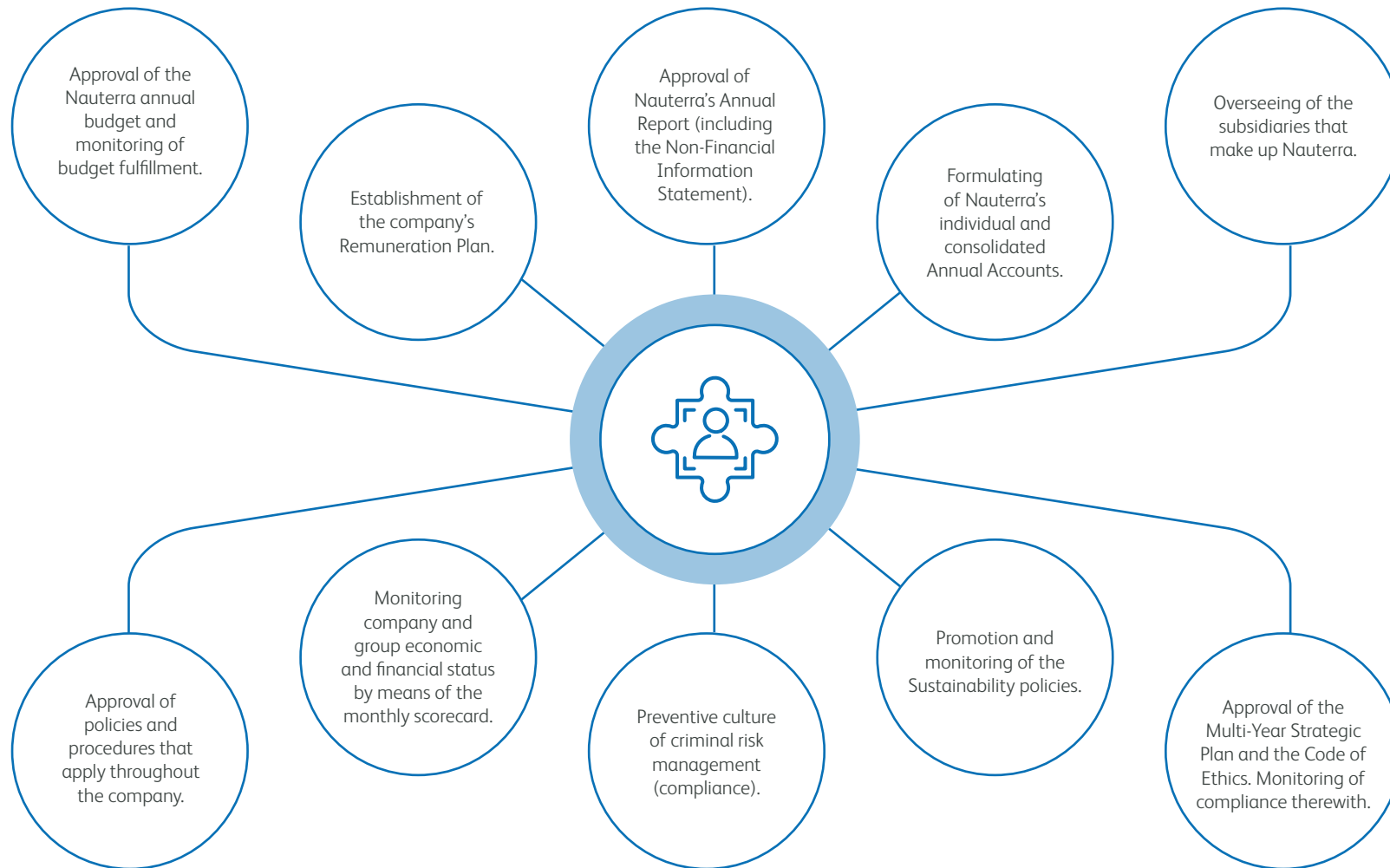
BOARD

- Lifetime Honorary Chairman (non-executive)
- Chairman (executive proprietary director)
- Chief Executive Officer (executive proprietary director)
- General Secretary (non-executive)
- Deputy General Secretary (non-executive)
- Members (proprietary members)

COMPETENCIES

- Industrial transformation
- Fishing
- Non-financial/Sustainability Aspects
- Food Markets
- Management control/Risks
- Finances/Accounting
- Legal aspects

Duties of the Nauterra Board of Directors



Main actions of the Board of Directors in 2022

- Formulation of the Annual Accounts for the year 2021.
- Approval of the Non-Financial Information Statement for the 2021 fiscal year.
- Proposal for distribution of profits for the year 2021.
- Approval of the Nauterra budget for 2022.
- Updated information on the company's economic and financial situation, the status of the most important investments made, the state of implementation of the industrial projects, as well as on Corporate Governance, Sustainability and Compliance matters.
- Review and approval of the reports of the Board's Compliance Committee.
- Establishment of an internal audit committee within the Compliance Committee.

Despite not being a listed company, Nauterra follows a number of the recommendations of the Spanish National Securities Market Commission's Good Governance Code and periodically reviews its regulations. In 2022, the Board of Directors integrated its Compliance Committee into a new **Internal Audit and Compliance Committee**, delegated by the Board itself, to oversee these two functions in an integrated manner.

Management committees

There are four management committees that support Nauterra's Board of Directors in performing its duties¹:

Steering and Strategy Committee (Group-wide)

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

Steering Committee (one in each division)

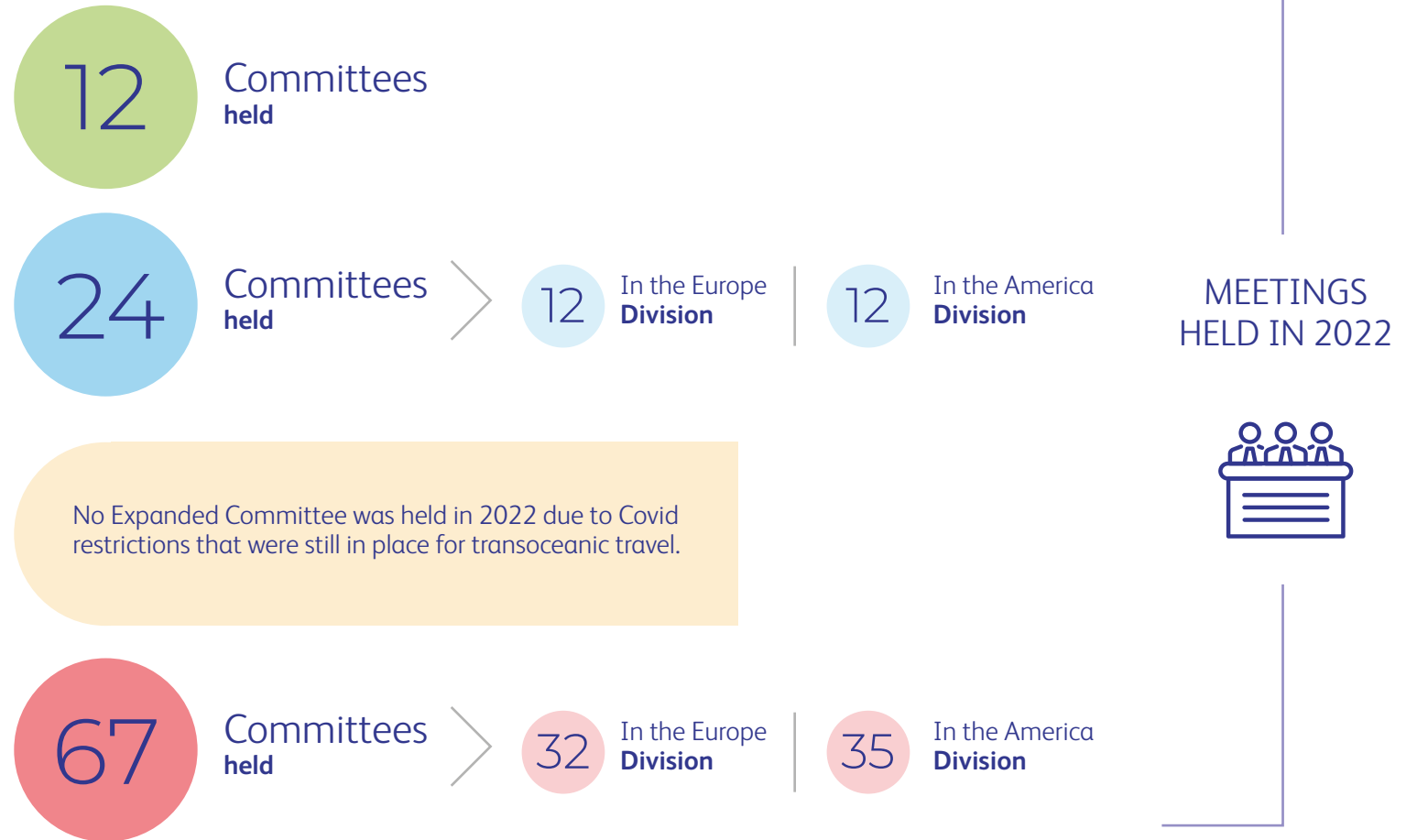
In charge of analyzing the operations of each division and fulfillment of the strategic lines. The committee meets monthly.

Expanded Steering Committee

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

Monitoring Committee

The committee handles urgent matters affecting daily operations and follows up on the proposals of the Steering Committee. It meets weekly when there is no Steering Committee meeting.



² These committees are operational, but not for delegation of authority.

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

COMPOSITION OF THE MANAGEMENT COMMITTEES

<p>Steering and Strategy Committee (Group-wide)</p> 	<p>Steering Committee (Europe Division)</p> 	<p>Steering Committee (America Division)</p> 	<p>Expanded Steering Committee</p> 	<p>Monitoring Committee</p> 
<ul style="list-style-type: none"> ■ Chief Executive Officer ■ Executive Director, Europe Division ■ Executive Director, America Division ■ Finance Director ■ General Secretary 	<ul style="list-style-type: none"> ■ Chief Executive Officer ■ Executive Director, Europe Division ■ Finance Director ■ Fleet Director ■ Fish Purchase and Sales Director ■ Marketing Director, Europe Division ■ Sales Director, Spain ■ Sales Director, Italy ■ International Sales Director ■ Sales Director, CAM-Caribbean ■ Country Manager, CAM-Caribbean ■ Director of Operations, Europe Division ■ HR Director, Europe Division ■ Director of Sustainability and Communication 	<ul style="list-style-type: none"> ■ Chief Executive Officer ■ Director General, America Division ■ Finance Director ■ Purchasing Director, America Division ■ Director of Planning, Logistics and Customer Service, America Division ■ Sales Director, America Division ■ Marketing Director, America Division ■ Sales Director, Argentina ■ HR Director, America Division ■ Director of Sustainability and Communication ■ Director of Finance and Administration, America Division ■ Industrial Director, America Division 	<ul style="list-style-type: none"> ■ Chief Executive Officer ■ Board Members ■ Executive Director, Europe Division ■ Director General, America Division ■ Finance Director ■ General Secretary ■ Fleet Director ■ Fish Purchase and Sales Director ■ Purchasing Director, America Division ■ Director of Planning, Logistics and Customer Service, America Division ■ Marketing Director, Europe Division ■ Sales Director, America Division ■ Marketing Director, America Division ■ Sales Director, Spain ■ Sales Director, Italy ■ International Sales Director ■ Sales Director, CAM-Caribbean ■ Country Manager, CAM-Caribbean ■ Director of Operations, Europe Division ■ HR Director, America Division ■ Director of Sustainability and Communication ■ Director of Finance and Administration, America Division ■ Industrial Director, America Division 	<p>EUROPE DIVISION</p> <ul style="list-style-type: none"> ■ Executive Director, Europe Division ■ Finance Director ■ Fleet Director ■ Fish Purchase and Sales Director ■ Marketing Director, Europe Division ■ Sales Director, Spain ■ Sales Director, Italy ■ International Sales Director ■ Sales Director, CAM-Caribbean ■ Country Manager, CAM-Caribbean ■ Director of Operations, Europe Division ■ HR Director, Europe Division ■ Director of Sustainability and Communication <p>AMERICA DIVISION</p> <ul style="list-style-type: none"> ■ Executive Director, America Division ■ Finance Director ■ Purchasing Director, America Division ■ Director of Planning and Logistics, America Division ■ Sales Director, America Division ■ Marketing Director, America Division ■ Sales Director, Argentina ■ HR Director, America Division ■ Director of Finance and Administration, America Division ■ Industrial Director, America Division

Board remuneration

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

In 2022, the members of the Nauterra Board of Directors drew, in the form of compensation and attendance allowances, a total of 1,483,172 euros. This amount represents the total compensation drawn by the administrators of the Group's parent company (Luis Calvo Sanz, S.A.) for any reason.

As of 31 December 2022, Nauterra's parent company had not granted any advances, loans or credits, nor had it undertaken any type of commitment in regard to pensions, life insurance or any similar matter with respect to the members of its Board of Directors.

In order to avoid any conflicts of interest that might arise in exercising one's duties as a director, Nauterra applies the pertinent articles under the Spanish Law governing Corporations to its directors. In 2022, there have been no significant changes in conflict of interest management and remuneration policy. The existing procedure for annual declaration of possible conflicts is applied. This procedure also applies to declarations that may arise at any time.

Remuneration	Men	Women	Average remuneration, men	Average remuneration, women	Total remuneration
Executive directors	3	0	€377,724	€0	€1,133,172
Non-executive directors	5	2	€50,000	€50,000	€350,000



Ethics and compliance

GRI: 2-9, 2-12, 2-13, 2-15, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 205-1, 205-2, 205-3, 206-1, 410-1, 412-2, 419-1

Ethics and compliance model

The ethical principles and action plans of Nauterra are collected within its **Corporate Code of Ethics**, first published in 2013 and updated in 2017, whose objective is to establish, develop and maintain a suitable **corporate ethics culture subject to the applicable law**. The Code is available on the [Nauterra website](#) in the four official languages of the organization (Spanish, Portuguese, Italian and English). Its content describes the principles and basic commitments that are expected and must be employed at the companies that make up Nauterra, and by all its employees, executives and governing bodies, and which serve as a framework of common integrity for all of them in the conduct of their professional activities and in their relations with stakeholders.

To ensure compliance with current legislation and the Code of Ethics, Nauterra has **compliance and criminal offence prevention models** in place in the countries where the company operates. These are intended to **promote effective ethical culture and efficiency in procedures, monitoring processes and internal commitments** established for this purpose. Each country has a model adapted to the applicable legislation and to the activities that are carried out in the country. With the development of the model in Argentina, whose implementation was completed in 2022, the implementation plan of these models, which began in 2017, has now been concluded in all the countries where Nauterra has work sites for manufacturing or sales.

Between January and May 2022, Nauterra's main **compliance, anti-corruption and reporting management policies** were updated to comply with the international standards **ISO 37001** (anti-bribery management systems), **UNE 19601** (penal compliance management systems) and **ISO 37002** (whistleblower management systems). Policies at the local level, by company and country, are in the process of being updated.

Between September and December 2022, the **Brazilian model of compliance and prevention of penal risks** was reviewed to analyze its degree of alignment with compliance standards and, especially, the requirements of the local **Selho Pro-Ética** certification. The updated model will be communicated to partners in the first half of 2023.

Between May and November 2022, the **program for the prevention of money laundering in El Salvador** was updated to comply with the specific obligations applicable to Salvadoran companies in the Group, in accordance with the local regulations in force on the prevention of money laundering and the financing of terrorism. The program is currently under review, prior to approval and communication.

The process of aligning compliance and criminal risk prevention models with ISO/UNE international standards on anti-bribery management systems, penal compliance and whistleblower management systems is expected to be completed by 2023. Due diligence processes will also be reviewed and strengthened, homogenizing the reputational analysis processes used for third parties prior to their hiring or during the business relationship.

The Compliance function keeps the Internal Audit and Compliance Committee regularly informed. Policies are approved by the company's governing body. Members of this Committee participated in a specific session in January 2022 to review the main requirements for compliance with the international standards ISO 37001 on anti-bribery management systems, UNE 19601 on penal compliance management systems and ISO 37002 on whistleblower management systems.

Over the course of the year, several different **training sessions** were taught focused on compliance and prevention of penal risks in general, and specifically on anti-corruption and management of the whistleblower channel, aimed at executives, middle management and other employees. The Internal Audit and Compliance Committee members also took part in these sessions. In total, 108 individuals took part in these sessions, which made up 162 hours of training in these subjects.

Subject matter	No. of sessions	No. of persons attending	Hours
Compliance in an international context, anti-corruption	1	33	1.5
Prevention of risks to public health	1	40	1.5
Compliance Policy, anti-corruption, management of whistleblower channel	1	35	1.5

Training on the Code of Ethics and compliance model was also conducted for new recruits, both in the Europe Division and in the America Division, reaching a total number of 2,362.50 hours during the year. There are plans to strengthen in 2023 the training and awareness of staff in compliance and prevention of criminal risks at Nauterra, by developing and providing training to employees in the Group's different companies according to their degree of exposure.

Supervisory bodies

The bodies that implement the objectives associated with these issues are the **Internal Audit and Compliance Committee** and the **Ethics Committee**. The committees' meetings are held periodically in order to monitor the degree of implementation of the compliance model and the handling of claims, complaints and consultations registered within the framework of the Code of Ethics. In addition to these ordinary meetings, both committees may meet extraordinarily in order to resolve any investigation or report of improper conduct as often as it may be necessary. These extraordinary meetings are convened by the Compliance Officer or, alternatively, by any of the permanent members or Nauterra's Secretary General. During 2022, no significant changes were made to the structure or composition of these oversight bodies.

The combat against corruption and the prevention of bribery is explained internally through the **anti-corruption policy** and the **conflicts of interest policy**. No specific regulation has been communicated regarding combating **money laundering** at the Group level, although the necessary policies and procedures required at the country level have been documented. In Spain, there are no specific domestic regulations in this area but general crime prevention policies and procedures have been documented and will be communicated in 2023.



BOARD OF DIRECTORS

Board Member Luis Calvo Lema	Board Member José Martínez Calvo	Board Member Luis Ríos Calvo	Board Member Raffaele Pompa
(Chairmanship rotates by sessions)			
↓ Internal Auditor / Head of Compliance ↓			
Individuals in charge of controls			
Director of Sustainability Mariví Sánchez Jiménez (Chairperson)	Member of the Internal Audit and Compliance Committee José Martínez Calvo	Internal Auditor/ Head of Compliance Ana Sabio Faraldo (Secretary)	
Executive Director of the America Division - ¹	Executive Director of the Europe Division Enrique Orge Míguez	Country Manager CAM-Caribe Boris Quintanilla Gómez	
HR Director Europe Division Rebeca Filgueira Otero	HR Director America Division Rochelli Kaminski	General Secretary Jesús Casas Robla	

■ Permanent members ■ Non-permanent members
 (Non-permanent members intervene depending on territory and scope of the report or query)

¹ Andrea Napolitano left the company in February 2022 and has been replaced by Martin Barbaresi in January 2023.

Human rights and anti-corruption

Nauterra is firmly committed to **upholding and promoting human rights** in all of its activities and territories of operation. Because of this, it has a solid structure of regulations that ensures that both its own direct activities as well as those of its suppliers fulfill this commitment through a rigorous process of **due diligence** in these matters. This commitment is reflected in Nauterra's alliance with the association amfori, with whom the company has worked together since 2016 to provide continuous improvement of working conditions, conduct and respect for human rights along the entire supply chain¹.

Fishing operations can pose the endogenous risk of forced labor. To this end, Nauterra has maintained a firm position on preventing this from arising and measures include the company's voluntary implementation of [International Labor Organization \(ILO\) Convention 188](#) on work in fishing, through **APR (Responsibly-Caught Tuna)** certification of every vessel in its fleet. Furthermore, the company's [Code of Conduct for Suppliers](#) specifically bans forced labor and precarious work and includes the obligatory nature of maintaining the safety conditions needed for work to be carried out, as well as protection measures for younger workers, among other matters.

All the employees of Nauterra receive training in the [Corporate Ethics Code](#), one of the main fundamental concepts of which is **commitment to people**, and which describes the actions needed to guarantee that the company's activities are conducted with **complete respect for human rights** and to provide a working environment that is healthy, productive and suited to the development of all employees, both professionally and as individuals. Nauterra does not provide specific training to security staff in human rights policies or procedures. Security services are contracted from external providers, so the corresponding contractors must sign the code of conduct for suppliers and guarantee its fulfillment.

With regard to **combating corruption, bribery and money laundering**, Nauterra has several tools in place, including the **Code of Ethics**, the **anti-corruption policy**, the **conflict of interest policy** and the **due diligence** system for contracting with third parties. To prevent money laundering, restrictions are applied to the amounts of cash payments and collections and the above-mentioned due diligence procedures are applied.

The existence of these tools is continuously reinforced through online training sessions and communication campaigns in the different countries where Nauterra operates, as well as with specific training linked to the implementation of the compliance and criminal risk prevention model. All the activities of Nauterra companies are evaluated in these matters.

In 2022, no cases of corruption were confirmed by the Compliance area.

¹ More information can be found in the chapter entitled Suppliers.



Whistleblower channel

Since 2018, the Nauterra has made available to all its stakeholders a **whistleblower channel** that enables them to submit inquiries or report breaches of the Code of Ethics, confidentially and without fear of reprisals. The channel is accessible through the [corporate website](#) or a toll-free telephone number set up in each Nauterra territory of operation. The channel is **managed by an independent third party** via an external platform to ensure confidentiality in all communications. The platform is set up for use in any of the company's **four official languages**: English, Spanish, Italian and Portuguese. The option to lodge complaints anonymously has been in place since 2019.

Nauterra's Ethics Committee and its Internal Audit and Compliance Committee are in charge of resolving queries, ensuring due **investigation** of possible irregularities and evaluating conclusions. In the same vein, only two people in the company have access to the reports and inquiries submitted through the channel: the director of Sustainability and Communication and the head of Internal Auditing and Compliance. These officers' duty is to investigate accordingly and present conclusions to the Ethics Committee and the Internal Audit and Compliance Committee. In order to ensure impartiality throughout the process, in the event that a committee member were to be affected by a report, he or she would be excluded from the entire process.

In 2022, a total of 128 inquiries and complaints were registered through this channel, compared to 150 in 2021. According to the structure of the Code of Ethics, the majority (122) of them related to the scope of commitment to people, while 2 of them related to commitment to company resources and 4 to commitment in company relations with third parties. In 2022, no reports were received regarding to ethical conduct or possible human rights violations.

In addition, there is another whistleblower channel, [the Gomes da Costa Ethics Channel](#), available to any stakeholder through the website of the Brazilian company, Grupo Gomes da Costa. During 2023 the two channels, now hosted on different platforms, will be merged to use a single channel shared by the two divisions.

In addition to the aforementioned whistleblower channels, it is possible to submit claims, inquiries or complaints using the suggestion boxes or through direct dialogue with the Human Resources, Compliance and Sustainability departments. In these cases, once complaints have been analyzed and accepted, they are incorporated into the main channel so that they follow the established course.

Sanctions or non-compliance with regulations

As in previous years, during 2022, no legal case was filed against Nauterra for cases of unfair competition, monopolistic practices, or acts against free competition. Likewise, there were no fines or significant sanctions¹ imposed for the infraction of social, financial or labeling laws or regulations.

¹ Significant fines are considered to be those in excess of €10,000.



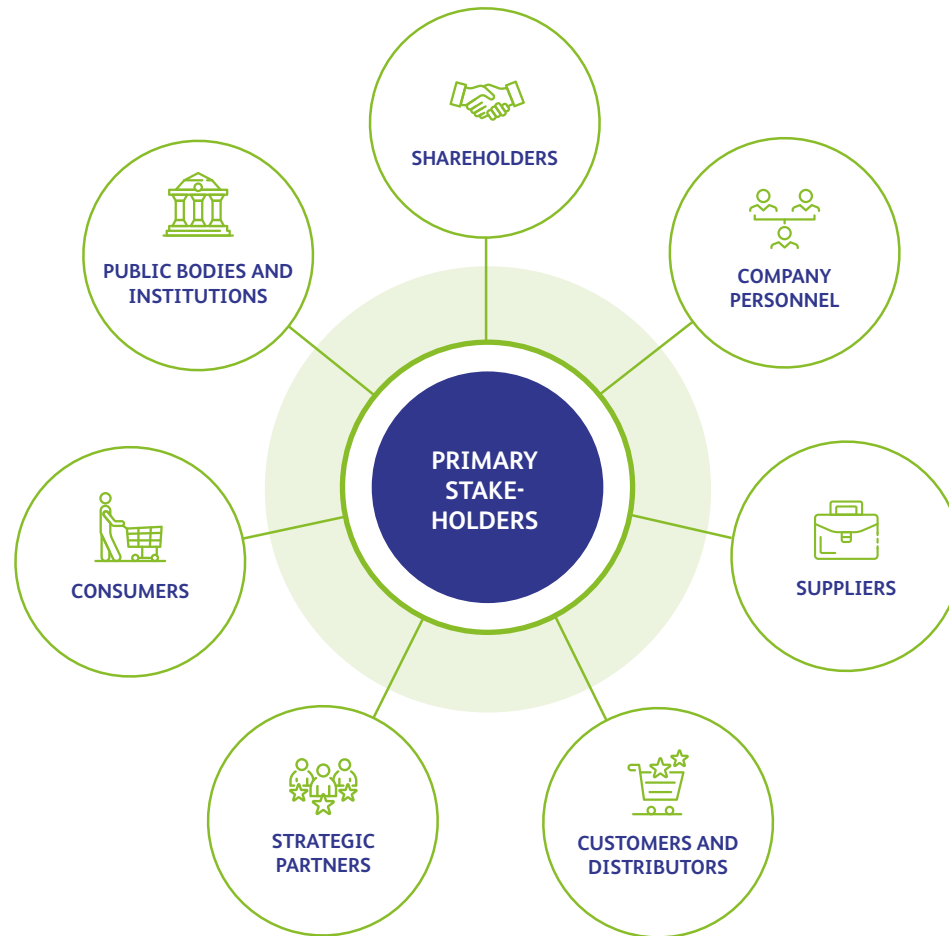
Stakeholders

Constant dialogue with our stakeholders is essential for the detection of areas for improvement and opportunities that enable us to attain business excellence

Our stakeholders


GRI: 2-28, 2-29





Nauterra organizes its stakeholders into two major categories: primary and secondary:



Primary stakeholders are characterized by strong ties to the company, high influence and direct impact from the organization's own activity. The communication channels used for dialogue in this group are stable and highly professionalized. Those responsible for managing communication with these stakeholders are well aware of their levels of dependence and influence and maintain an active and constant dialogue with them.

Illustrated below are the categories and subcategories existing within these groups of primary stakeholders, the primary and secondary functions in charge of communication with each of them, as well as the needs and expectations of each of them:

PRIMARY STAKEHOLDERS	COMMUNICATION CHANNEL RESPONSIBILITIES		NEEDS	EXPECTATIONS
	PRINCIPAL	SECONDARY		
 Shareholders	The Calvo family (60%) Grupo Bolton (40%)	CEO General Secretary Compliance Officer	<ul style="list-style-type: none"> Profitability of the investment made Sustainable business Early and reliable communication of financial and non-financial information for risk management and decision making 	<ul style="list-style-type: none"> Value creation Leadership in the market Differentiation from competitors, brand placement Reputation in the market Manufacturing of safe, healthy products that satisfy the needs of the consumer Implementation of ESG (Environmental, Social, Governance) strategy Continuity plans Risk management adjustment Regulatory compliance
 Company personnel	Employees	Human Resources Sustainability and Communication	<ul style="list-style-type: none"> Job stability Harmonization of working life and family life 	<ul style="list-style-type: none"> Suitable remuneration and market wages Training and recognition Suitable shifts, time flexibility Location of facilities, accessibility Work setting and environment Good internal communication Occupational health and safety Opportunities for professional development
	Executives	General Management Executives	<ul style="list-style-type: none"> Development opportunities Recognition and the company's reputation 	<ul style="list-style-type: none"> Broad scope of responsibilities Resources to reach objectives Career plans Commitment of the departments Operating results Budget fulfillment Command leadership Autonomy and confidence
	Trade union representatives	Human Resources Factory Management	<ul style="list-style-type: none"> Adequate labor conditions for workers 	<ul style="list-style-type: none"> Safeguard workers' rights Stability of employment Suitable remuneration Improvements in health and safety Diversity and conciliation measures


PRIMARY STAKEHOLDERS		COMMUNICATION CHANNEL RESPONSIBILITIES		NEEDS	EXPECTATIONS
		PRINCIPAL	SECONDARY		
 Suppliers	Raw materials: tuna and other types of fish	Purchasing	Sustainability and Communication	<ul style="list-style-type: none"> Profitability of the sales Payment within the agreed terms Fulfillment of the rest of the conditions 	<ul style="list-style-type: none"> Long-term commercial relationship Point of reference for other manufacturers in the market
	Other raw materials, supplies and finished products				
	Supplies (spare parts and auxiliary components) Services Certification and auditing				
 Customers and distributors	Spain market ¹ Italy market ¹ International market ¹ CAM-Caribbean market ² Brazil market ² Argentina market ²	Sales (by market)	Marketing (by market)	<ul style="list-style-type: none"> High food safety and quality standards Healthy products Sustainable products Innovative products Specific requirements for the manufacturing process (distributor brand clients) Satisfying consumer habits Flexibility in manufacturing Punctual delivery Competitive costs - Profitability 	<ul style="list-style-type: none"> Long-term commercial relationship Compliance with sustainability requirements
 Strategic partners	Responsible management organizations (amfori)	Sustainability	Purchasing	<ul style="list-style-type: none"> Correct supply chain monitoring 	<ul style="list-style-type: none"> Management scheme of reference (BSCI) Expanding partner network
	Sectoral organizations (OPAGAC, ANFACO, Abipescas, etc.)	General Management Operational Management Fleet Management	CEO General Management	<ul style="list-style-type: none"> Leadership in sector-related initiatives Highlighting the importance of the canning and fishing industries 	<ul style="list-style-type: none"> Involvement in technical initiatives Involvement in other initiatives and continuous improvement
 Consumers	Spain Market Italy Market International Market CAM-Caribbean Market Brazil Market Argentina Market	Marketing (by market)	Sales (by market)	<ul style="list-style-type: none"> Quality Food safety Satisfying needs Price 	<ul style="list-style-type: none"> Attractive products Healthy products Affordable prices Compliance with sustainability requirements
 Public bodies and institutions	National governments (Spain, Italy, El Salvador, Brazil) Regional and Local Public Administrations (within the area near the factories) Multinational bodies (Directorate-General for the EU)	CEO General Management Country Management	Sustainability and Communication	<ul style="list-style-type: none"> Contribution to regional and local GDP Tax payments Job creation 	<ul style="list-style-type: none"> Highlighting the importance of the canning and fishing industries Business support

⁽¹⁾ Self-service and HORECA

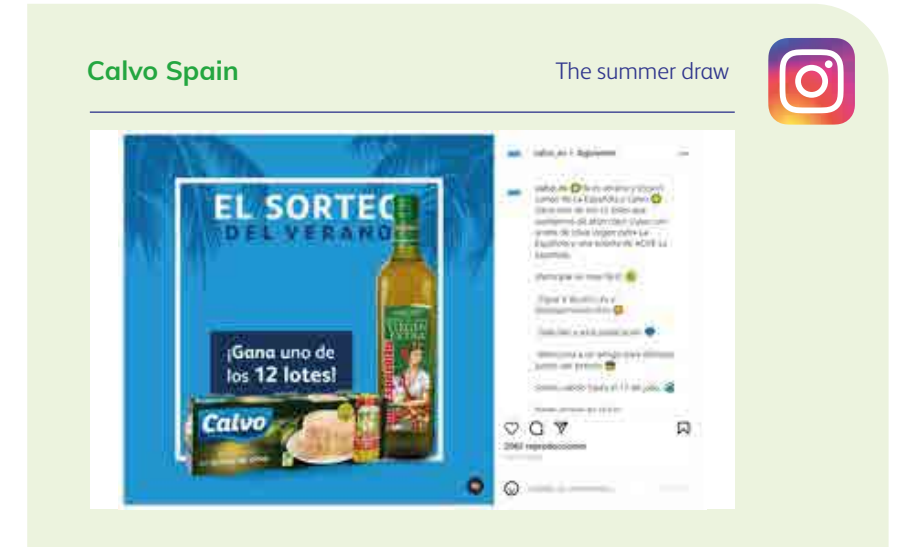
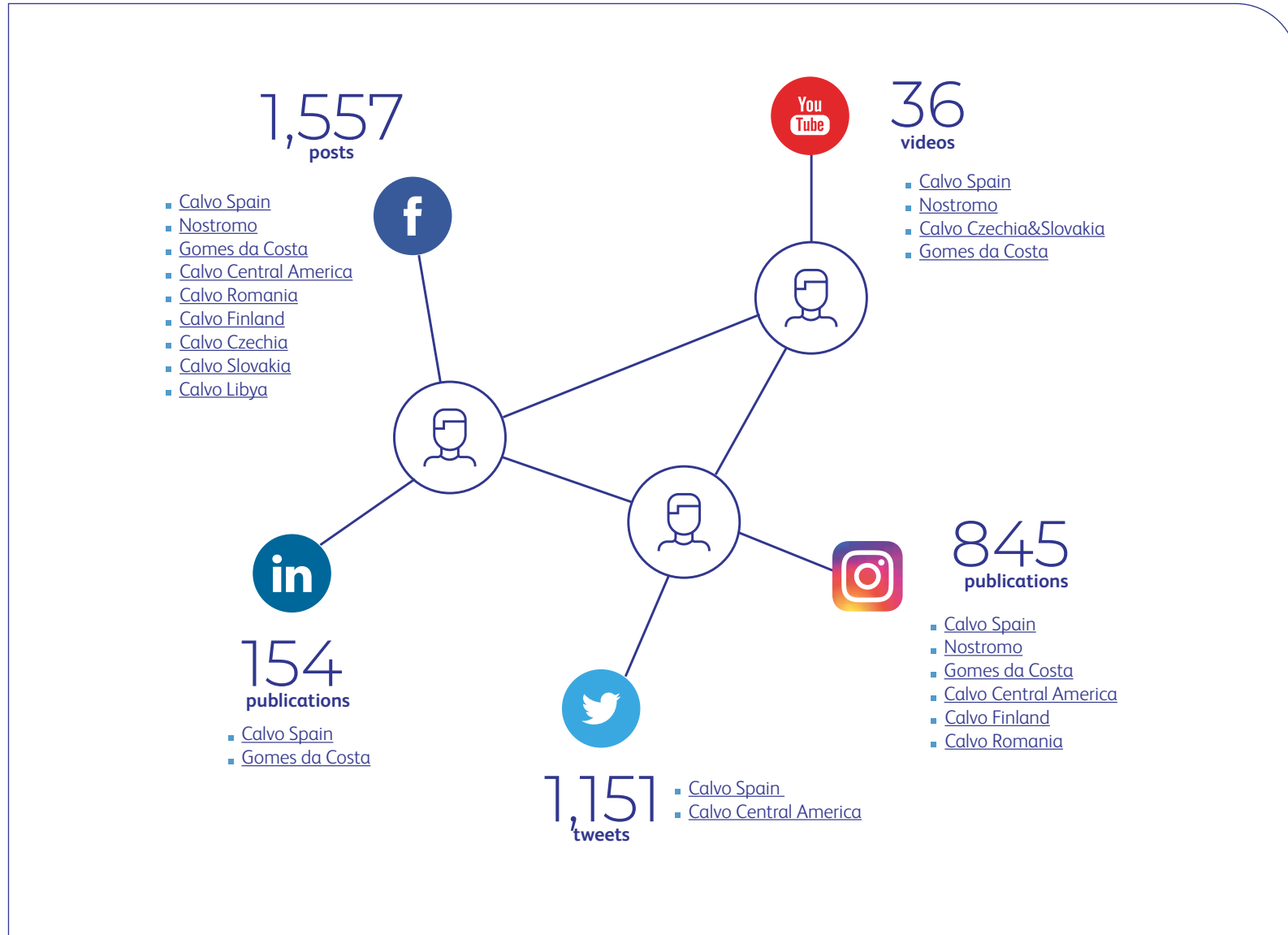
⁽²⁾ Self-service

Secondary stakeholders may be partially or indirectly affected by the organization's activity. They also have the ability to determine the regulatory and market framework in which Nauterra operates. They are a source of market opportunity, and the impact of their actions may affect both business development and corporate reputation, and may even have an effect on other stakeholders. They offer possibilities in the development of sectoral alliances, and also require follow-up to ascertain their expectations and anticipate their actions.

Illustrated below are the categories and subcategories existing within these groups of secondary stakeholders, the primary and secondary functions in charge of communication with each of them, as well as the needs and expectations of each of them:

SECONDARY STAKEHOLDERS	COMMUNICATION CHANNEL RESPONSIBILITIES		NEEDS	EXPECTATIONS
	PRINCIPAL	SECONDARY		
 Sectoral organizations	Fisheries sector associations and organizations	Sustainability and Communication	Fleet / Purchasing (fish)	<ul style="list-style-type: none"> Advocating for the interests of the organization Collaboration with and from the company
	NGO	Sustainability and Communication	Country Management	
	Other associations and organizations (AEC, FIAB, Galician Food Cluster, Promarca)	CEO General Management Comercial Management Marketing Management	Sustainability and Communication	
 Local communities	Local NGOs Local associations and organizations Neighborhood associations	Sustainability and Communication	Country Management Environment Human Resources	<ul style="list-style-type: none"> Defense and protection of local interests Defense and protection of vulnerable groups Active participation by the company
 Companies outside the value chain	Companies in the canning and the consumer sector Other companies	CEO Department Managements	Related departments	<ul style="list-style-type: none"> Alliances and collaborations Trust-based relationship Increase in market share Competitive advantage Promotion of the sector
 Knowledge forums	Universities and business schools R&D&I Centers Multistakeholder forums and platforms	Innovation (factories and fleet) Sustainability and Communication	CEO General Management Country Management	<ul style="list-style-type: none"> Collaborations Projects development Value creation Contribution of know-how
 The media	Generalists Specialized: consumer sector, fishing sector, sustainability, industry	Sustainability and Communication Media agencies	Selected internal interlocutors	<ul style="list-style-type: none"> Punctual and transparent information Timely reaction Trust-based relationship with the company Content veracity Industry exclusives

Information on Nauterra is available on its corporate website www.nauterra.com and also on the commercial websites of the brands [Calvo](#), [Nostromo](#) and [Gomes da Costa](#). The company has also profiles on the Instagram, Facebook, LinkedIn, Twitter and YouTube social networks.



Nauterra Central America

Recognition as an industrial exporter



Gomes da Costa (Brazil)

Celebrating 4 years without accidents



Calvo Romania

Did someone say salad?
#CalvoLowSalt



Furthermore, in 2022, 44 posts were published on the Chinese social network and premium marketing platform [Xiaohongshu](#) ("Little Red Book"). The most visited publication, with 2,200 interactions, was a recipe with photographs of Calvo tuna in olive oil, published by a Chinese *influencer* with 50,000 followers.



External alliances of Nauterra

GRI: 2-28

As part of our commitment to responsible management and sustainable development, we maintain a presence in a variety of social, sectorial, academic and local forums. These collaborations and alliances promote dialogue, learning and the practice of sharing experiences

In 2022, Nauterra continued to promote work in alliance with different external associations in the countries in which it operates.

The main initiatives, entities and associations with which Nauterra collaborated in 2022 are listed below.

External alliances Nauterra 2022



ARGENTINA

Cámara de Comercio, Industria y Servicios Argentina Brasileña



BRAZIL

ABIA - Associação Brasileira da Indústria de Alimentos
 ABIPESCA – Associação Brasileira da Indústria da Pesca
 FIESC - Federação da Indústria do Estado de Santa Catarina
 IAT – Instituto Água e Terra – Instituto Ambiental do Paraná
 IBAMA – Instituto Brasileiro de Meio Ambiente e Recursos Naturais Renováveis
 IMA - Instituto do Meio Ambiente de Santa Catarina
 INIS – Instituto Itajaí Sustentável
 Junior Achievement
 Movimento Nacional ODS Santa Catarina
 Movimento Todos à Mesa
 SENAI - Serviço Nacional de Aprendizagem Industrial
 SESI - Serviço Social da Indústria
 SÍNDIPI - Sindicato dos Armadores e das Indústrias da Pesca de Itajaí e Região
 UNIVALI - Universidade do Vale do Itajaí



COSTA RICA

Cámara de Exportadores de Costa Rica
 Cámara de Comercio Española
 Embajada de España en Costa Rica



EL SALVADOR

ANEP - Asociación Nacional de la Empresa Privada
 ASA – Autoridad Salvadoreña del Agua
 ASI - Asociación Salvadoreña de Industriales
 BID – Banco Interamericano de Desarrollo
 American Chamber of Commerce of El Salvador (AmCham)
 CAMACOES - Cámara Oficial Española de Comercio
 CAMAGRO - Cámara Agropecuaria y Agroindustrial de El Salvador
 Cámara de Comercio e Industria La Unión
 CAMARASAL - Cámara de Comercio e Industria de El Salvador
 CAMTEX - Cámara de la Industria Textil, Confección y Zonas Francas de El Salvador
 CENDEPESCA - Centro de Desarrollo de la Pesca y la Acuicultura
 COEXPORT (Corporación de Exportadores)
 FUNDEMÁS - Fundación empresarial para la Acción Social
 MARN - Ministerio de Medio Ambiente y Recursos Naturales
 MTPS – Ministerio de Trabajo y Previsión Social
 OSARTEC - Organismo Salvadoreño de Reglamentación Técnica
 UCA - Universidad Centroamericana José Simeón Cañas
 Universidad Dr. José Matías Delgado



SPAIN

AEC - Asociación Española para la Calidad
 AEDM - Asociación Española de Derecho Marítimo
 AME - Asociación multisectorial de empresas de alimentación y bebidas
 Amfori
 ANFACO - Asociación Nacional de Fabricantes de Conservas de Pescados y Mariscos
 Clúster de alimentación de Galicia
 DOP – Mexillón de Galicia
 Ecoembes
 FIAB - Federación Española de Industrias de la Alimentación y Bebidas
 Forética
 Friend of the Sea
 Fundación AZTI
 Fundación INADE
 Instituto de la Empresa Familiar
 Instituto San Telmo (Fundación San Telmo)
 MSC - Marine Stewardship Council
 OPAGAC - Organización de Productores Asociados de Grandes Atuneros Congeladores
 Promarca
 Red Española del Pacto Mundial de las Naciones Unidas
 Universidad de la Coruña
 Universidad de Santiago de Compostela
 Universidad de Vigo
 Universidad Europea
 ESIC Business School
 IESIDE Business Institute
 Instituto Superior de Barcelona
 IES Monteneme (Carballo)
 IES Pontepedriña (Santiago)
 WWF



GUATEMALA

Cámara de Comercio Española



ITALY

ANCIT - Associazione Nazionale Conservieri Ittici

RESPONSIBLE ENGAGEMENT

OCEANS

- > Raw material sustainability
- > Sustainable fishing



ENVIRONMENT

- > Consumption efficiency
- > Circular economy
- > Environmental impact management



PEOPLE

- > Our team
- > Customers and consumers
- > Suppliers
- > Communities



Oceans

Oceans are essential to the sustainability of the planet. We must take care of them and manage them responsibly. Most of our raw material input comes from the oceans and it is our duty to contribute to a sound management of resources and the protection of biodiversity.

Looking back at 2022

85.19%

of tuna with certified responsible and sustainable origin

100%

of vessels of the fleet certified APR and FOS

278

Active FADs per vessel

100%

suppliers in the ISSF PVR

900

artisanal fishermen from Brazil trained in quality and sustainability

770

kg of waste removed through volunteer actions in Spain and Brazil

MSC certification for the yellowfin from the East and West Pacific and the Atlantic, for the skipjack from the West Pacific, and for the bigeye from the West Pacific

Installation of the first Hopper with ramp in our tuna fishing vessels



Raw material sustainability

In 2022, we have been able to certify 85.19% of the total amount of tuna that we use in our products, guaranteeing that it comes from a responsible and sustainable source

Fish as a raw material

GRI: 2-6, 2-24




The **main raw materials** used by Nauterra are tuna, sardines, mussels and cephalopods, which are presented in combination with other top quality food supplements such as oil, rice, pasta and vegetables.

Tuna supply

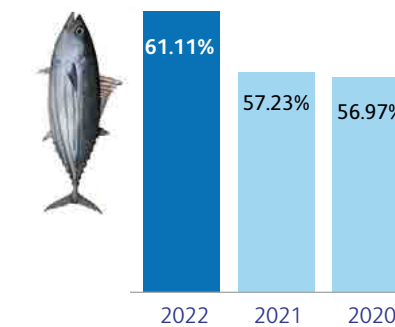
Tuna is the **most important raw material for Nauterra**. The management of the tuna supply is critical for the company and must be carried out under **strict conditions of legality, safety and responsibility** to ensure the quality of the product and compliance with all the commitments acquired by the company to its stakeholders.

Nauterra uses primarily three species of tropical tuna in its canned products: skipjack, yellowfin and bigeye. The company conducts exhaustive monitoring of their origin and of the condition of the fisheries.

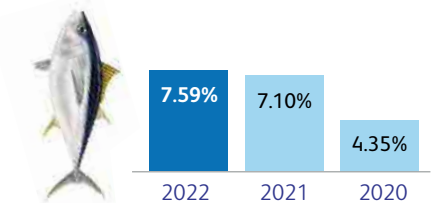
Tuna in 2022

- 
32.98% of the economic value of purchases
- 
18.85% caught by the company's fleet of tuna fishing vessels
- 
81.15% purchased from external suppliers

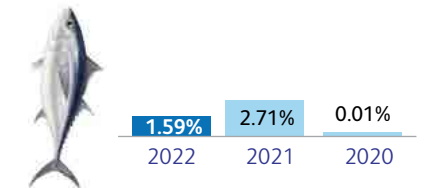
Skipjack (*Katsuwonus pelamis*)



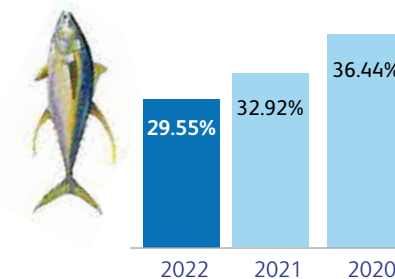
Bigeye (*Thunnus obesus*)



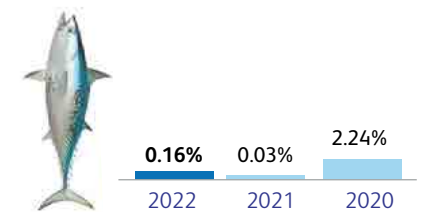
Blackfin (*Thunnus atlanticus*)



Yellowfin (*Thunnus albacares*)



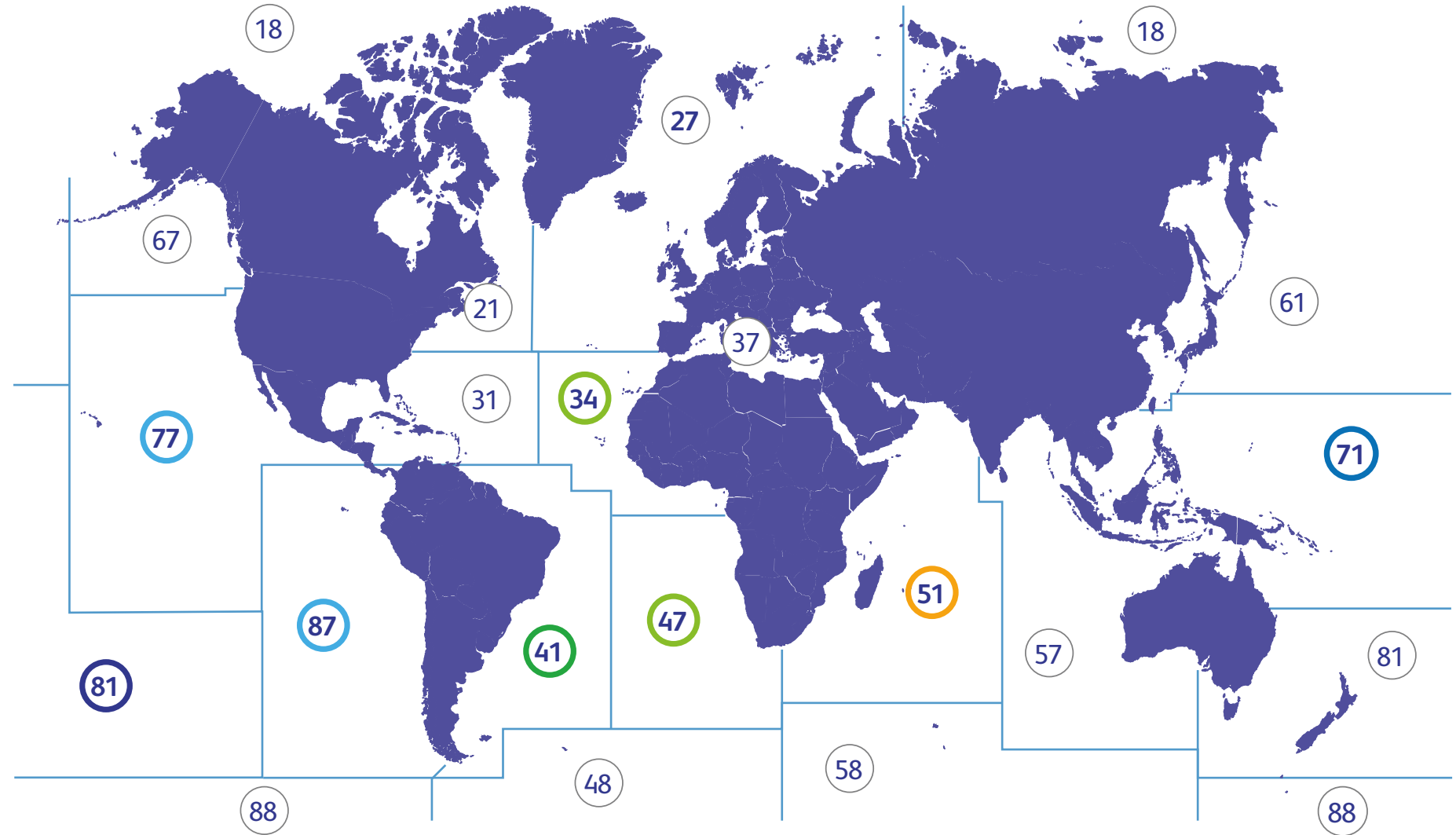
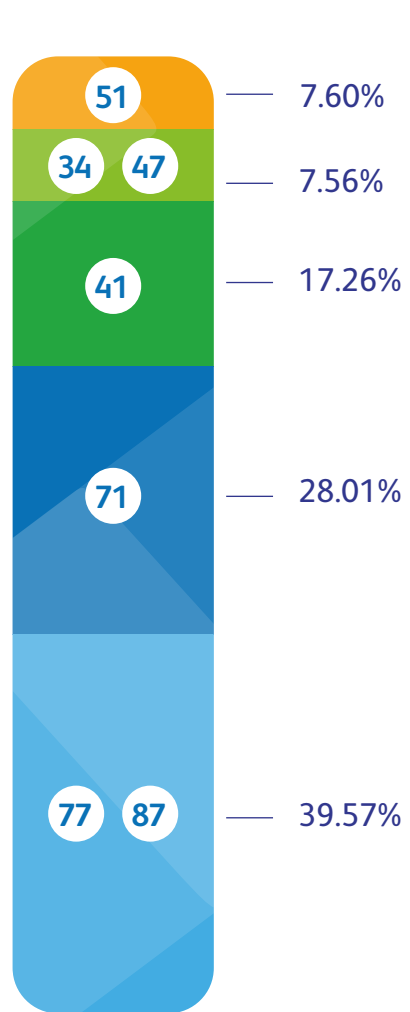
Others*



* The "Others" category includes albacore, frigate (*Auxys thazard*) and little tunny (*Euthynnus alletteratus*).

Nauterra's tuna supply comes mainly from **FAO77-87** (central and south-eastern sectors of the Pacific Ocean) and **FAO71** (central-western sector of the Pacific Ocean), but also from other areas of the Pacific, Atlantic and Indian Oceans.

Procurement by FAO area



Note: Numbers correspond to FAO areas.

Fish sustainability

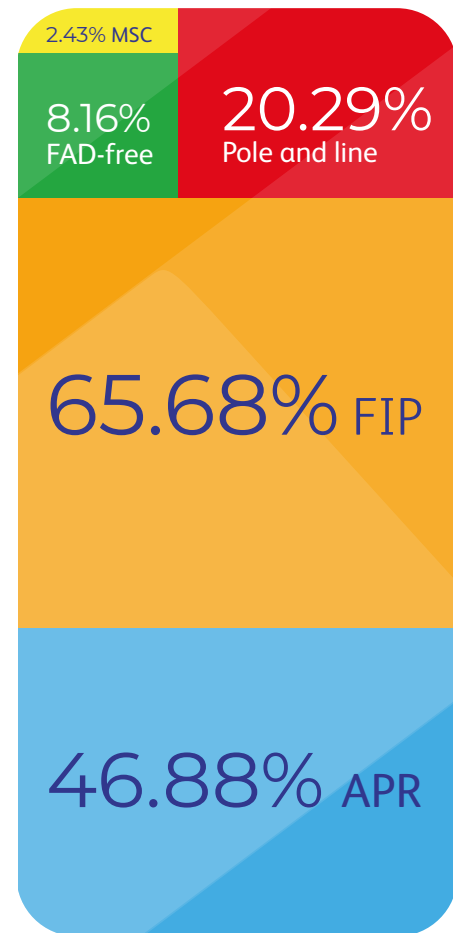
GRI: 2-23, 304-2, FP-1, FP-2

Tuna sustainability

In 2022, **85.19% of the tuna loins used by Nauterra** were of **certified responsible and sustainable** origin, in line with the commitment to reach 100% by 2025.

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

Percentage in 2022



Holding the MSC certification (Marine Stewardship Council)

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

It evaluates three principles: (1) sustainable stocks (ensuring that fish stocks caught remain productive and prosperous); (2) minimization of environmental impact (ensuring that fishing for certain species guarantees that other species and habitats within the ecosystem remain healthy); and (3) management of fishing activities (ensuring that there is effective management of the fishery and compliance with relevant regulations).

Coming from a fishery included in a robust FIP (Fishery Improvement Project), rated A or B by fisheryprogress.org

These Fishery Improvement Projects (FIPs) are initiatives that aim to consolidate a fishery so that it meets all the criteria for obtaining MSC certification. To this end, a time horizon and a roadmap with objectives that the project must meet are established.

The Fisheryprogress organization offers a public directory of accredited FIPs and an evaluation system that allows tuna buyers to obtain objective information about the quality and fulfillment of project objectives. The A rating indicates “advanced progress” and the B rating indicates “good progress”. This category also includes tuna from MSC-certified fisheries that has not been marketed as such for market, operational or logistical reasons.

Caught by vessels with the APR (Responsible-Caught Tuna) certification

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

This certification ensures that vessels have in place both best fishing practices to reduce the environmental impact of fishing operations and suitable working conditions for crew members as set forth in [the International Labor Organization \(ILO\) C188 - Work in Fishing Convention](#).

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

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

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

For this reason, Nauterra decided to include FAD-free fishing as a sustainability variable.

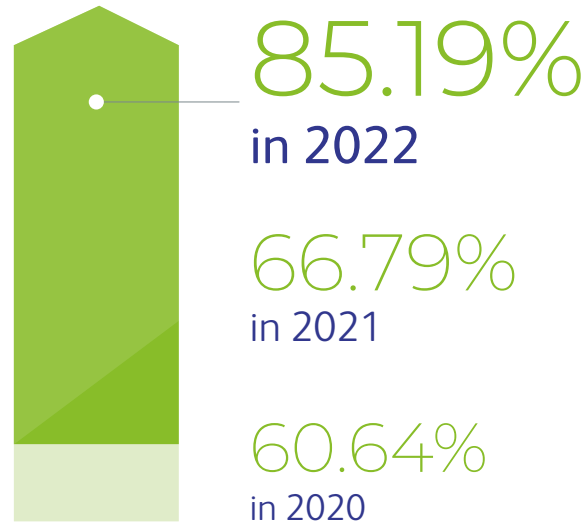
Caught one by one, by means of selective fishing methods such as pole and line

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

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

In addition to these criteria, Nauterra works with the international **Friend of the Sea (FoS)** certification, founded in 2006 by the Earth Island Institute, and currently managed by the [World Sustainability Organization](#). The main core of the certification is the EU’s Common Fisheries Policy (CFP), based on the following principles: respect for the environment, conservation and sustainable exploitation of marine resources, selective fishing methods and energy saving. **All of Nauterra’s tuna fishing vessels are certified with the FoS seal.** In 2022, 48.02% of the tuna supplied had a FoS certificate, compared to 35.86% in 2021.

Total tuna from sources certified as sustainable



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

Nauterra's entire fleet of tuna fishing vessels is registered with the ISSF PVR. In 2022, 100% of the purse seine tuna supplied by Nauterra, both from its own fleet and from third-party suppliers, came from vessels included in the PVR¹.

¹ The percentage of vessels included in the PVR was calculated based on those that fulfill the conditions for inclusion: purse seine vessels with more than 335 m³ in capacity.

Quality control and product traceability

Quality

Nauterra works continuously with its suppliers to **optimize product quality**.

At the **Carballo factory (Spain)**, the TIM (Tuna Integral Management) project started in 2019 continued in 2022, focused on implementing comprehensive management of the entire tuna chain through prior characterization of the quality of the raw materials to be supplied, in order to guarantee the quality of the final product and the efficiency and effectiveness of the selection and manufacturing processes.

The **La Unión factory (El Salvador)** obtained the MarinTrust Certification for the production of fishmeal and fish oil (by-product of the processing of organic residues generated in the production of tuna) that guarantees the responsible manufacture and supply of raw materials. The standard is based on the key requirements of the FAO Code of Conduct for Responsible Fishing and certifies that production is carried out to high standards of safety and quality, with sufficient attention to the environment, workforce and local community.

At the **factory in Itajaí (Brazil)**, the audit recording process was automated in 2022 with the aim of improving its management and the monitoring of action plans. In addition, salt analysis has been incorporated for 100% of the fish received, which allows expediting of the destination of the batches and improvement of the organoleptic characteristics of the product.

Traceability

Food traceability makes it possible to follow the path a foodstuff takes through all stages of extraction, production, processing and distribution.

As a product of Nauterra's commitment to its consumers, in 2017 the company launched a **food traceability system** so that anyone can find out the origin of the product they are going to consume. This system, which is certified with **AENOR's ISO 22005 traceability standard** at the Carballo (Spain) factory, expands on and completes the information on the product labels to include the tuna species, fishing vessel, catch period, ocean region, landing port and factory of production, and since 2021 area of cultivation and extraction of the mollusk in the case of mussels.

The associated strategic goal is for 100% of the fish and seafood products in Nauterra's own brands to be traceable from the catch to the can by 2025.

Currently, the origin of practically all products with tuna or mussels as raw materials under the Calvo and Nostromo brands produced at the Carballo (Spain) factory can be consulted at the <https://calvo.es/>, <http://tonnonostromo.it/> and <http://www.calvo.fi/> websites. In 2022, traceability information was provided for 94.07% of tuna and 100% of mussels.

At the **La Unión factory in El Salvador**, for its part, 100% of the fish and seafood products manufactured are already traceable by the consumer. Furthermore, work is under way to expand the traceability system at the factory in Brazil. This means that, in 2022, Nauterra provided traceability information to the consumer for 31.84% of the total manufactured volume of fish and seafood products under the Calvo, Nostromo and Gomes da Costa brands.

As part of traceability, it is essential that factories have chain of custody certificates to ensure the origin of the raw material. In this regard, our factories hold the chain of custody certificates MSC (Marine Stewardship Council), APR (Responsibly-Caught Tuna), Dolphin Safe or FOS (Friend of the Sea), among others, so that consumers can have full assurance that the product they will consume is 100% certified.



Responsible management requirements for fish suppliers

GRI: 2-23

Nauterra is firmly committed to **responsible management of its supply chain** and to this end has implemented a Responsible Procurement System through which it evaluates, monitors and audits its supply chain, analyzing social and environmental aspects. In its social dimension, the System is based on the amfori association's **BSCI** (Business Social Compliance Initiative), and in its environmental dimension relevant compliance aspects have been incorporated into extractive practices for tuna, sardine and the rest of raw materials of marine origin. All specifications, both social and environmental, are included in the Nauterra Code of Conduct for Suppliers which all suppliers must sign, committing to its principles and agreeing to be audited for compliance by accredited entities, at the request of Nauterra¹.

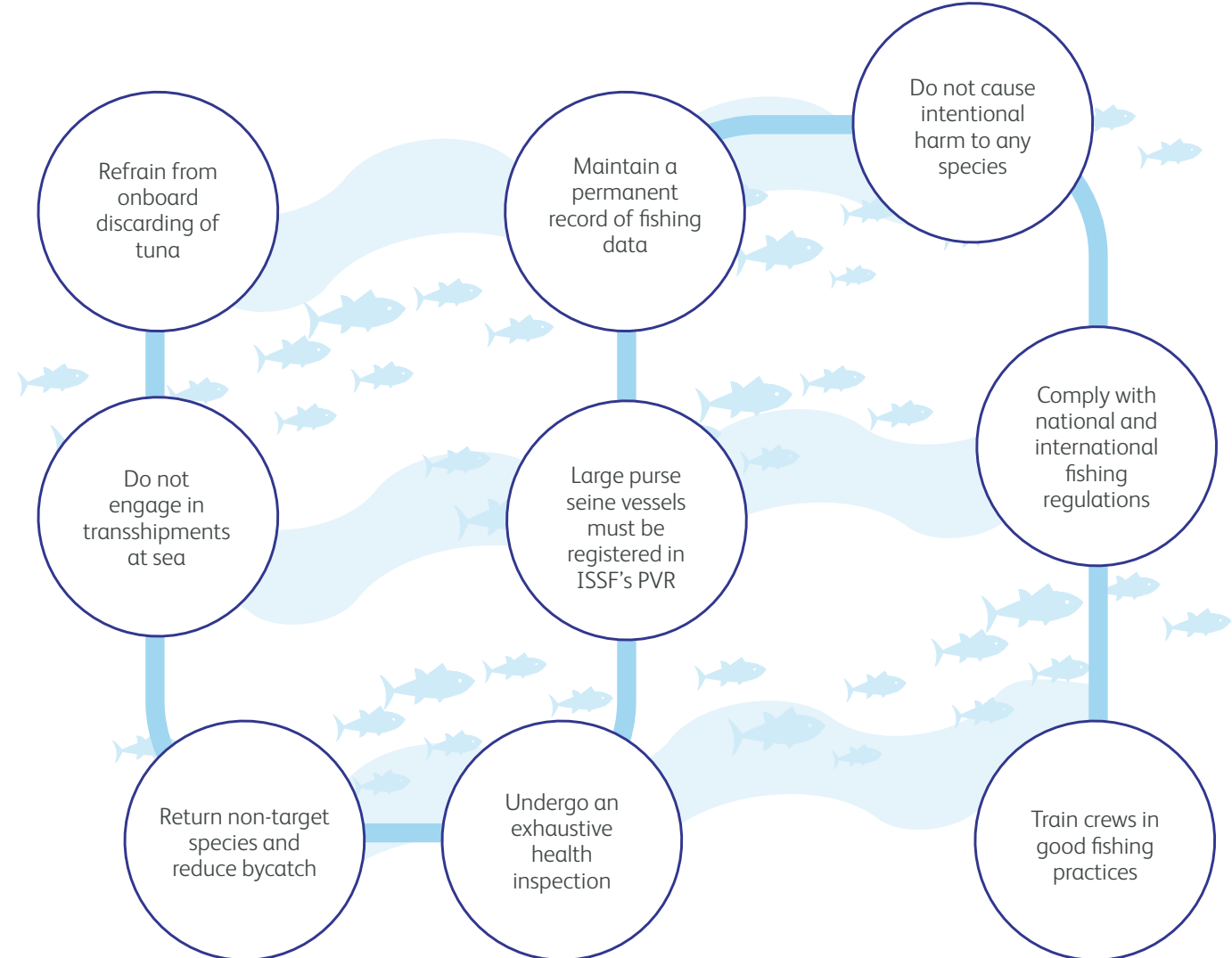
In Brazil, this system is complemented by the **fish supplier loyalty** program for artisanal fishermen, which includes a process of monitoring **shipboard operations**. These suppliers must complete a self-declaration questionnaire, based on:

- a) The amfori BSCI self-declaration form for small producers.
- b) The UNE 195006:2016 *Atún de Pesca Responsable* (Responsibly-Caught Tuna - APR) certification standard.
- c) ILO Convention 188.
- d) Industry recommendations and best practices.

Each of the questions must be accompanied by evidence to justify the answers.

As part of the program, fishing workers are trained in quality processes and sustainable practices on board, and are also audited. Since its inception in November 2021, **900 fishing workers have been trained** and **49 audits have been conducted on vessels and unloading facilities**. This initiative received an award at the XIII Premios Corresponsables 2022 of the Fundación Corresponsables, in the category "*Grandes Empresas*" (Large Companies).

Specific requirements for tuna suppliers



¹ More information on the BSCI responsible procurement system and the results of its application in 2022 can be found in the chapter entitled Suppliers.

Sustainable fishing

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

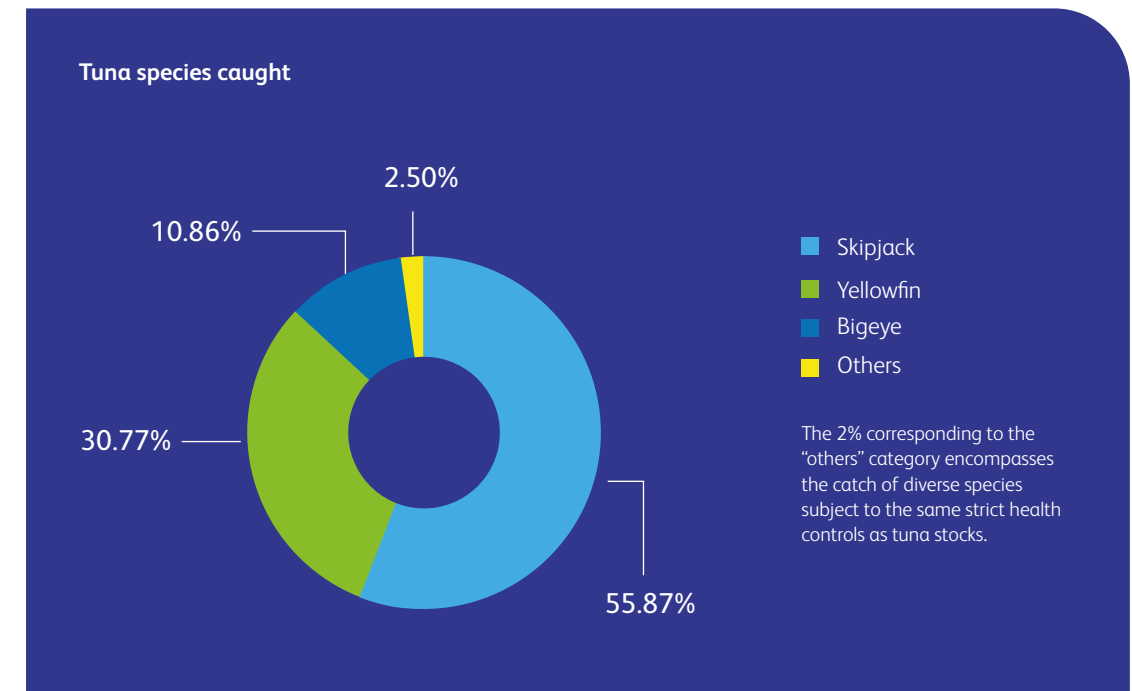
We conduct the activity of our fleet in accordance with the internationally recognized best fishing practices

The Nauterra fleet

Nauterra has its own fleet of 12 vessels and a crew of 394. Seven of these are tuna fishing vessels specializing in catching tropical tuna of the following species: skipjack (*Katsuwonus pelamis*), yellowfin (*Thunnus albacares*) and bigeye (*Thunnus obesus*). The fishing method employed by the tuna fishing vessels is **purse seine fishing**¹.

Type of vessel	Vessel	Flag	IMO Number	Operating area
Tuna fishing vessels 	Montecelo	El Salvador	7409152	Atlantic Ocean
	Montefrisa-nueve	El Salvador	7409176	
	Montelape	El Salvador	8021775	
	Monteraiola	Spain	9882009	
	Montemaior	Spain	7817323	Eastern and Western Pacific Ocean
	Monterocío	El Salvador	8919453	
	Montelucía	El Salvador	9232668	
Merchant vessels 	Montelaura	Panama	7409176	All areas
	Montecruz	Panama	7409152	
Support vessels 	Montealba	Panama	8829452	Atlantic Ocean
	Golfo de Fonseca	El Salvador	8829440	
	Cabo de Palos	Panama	7363700	

Nauterra's fleet catches the three species of tuna most used by the Group in its canned products: skipjack tuna (*Katsuwonus pelamis*), yellowfin tuna (*Thunnus albacares*) and bigeye tuna (*Thunnus obesus*). The total catch of tuna in the fleet in 2022 was distributed as follows²:



¹ Purse seine fishing: <https://opagac.org/en/our-fishery/tuna-fishery/>

² Consolidated data on the Nauterra fleet and external suppliers can be found in the chapter entitled Suppliers.

Sustainability certifications and credentials of the Nauterra fleet

Proactive Vessel Register (PVR)

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



Atún de Pesca Responsable - Responsibly-Caught Tuna



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

Vessel Monitoring System, VMS

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



Friend of the Sea (FoS)












The Friend of the Sea certification scheme, managed by the World Sustainability Organization, based on 4 principles: respect for the environment, conservation and sustainable exploitation of marine resources, selective fishing methods and energy savings. All Nauterra tuna fishing vessels have been certified FOS since 2019.

Marine Stewardship Council (MSC)



As a result of the launch in 2016 of various FIPs (Fishery Improvement Projects), the OPAGAC-AGAC fleet, of which Nauterra is a member, achieved between 2021 and 2022 the **MSC certification** for the following oceans and species.

MSC Certification				
	Eastern Pacific	Western and Central Pacific	Indian	Atlantic
Certification no.	MSC-F-31530	MSC-F-31537	MSC-F-31556	MSC-F-31558
Date of achievement	12/08/2021	03/16/2022	07/06/2022	07/11/2022
Valid until	12/07/2026	03/15/2027	07/05/2027	07/11/2027
Species	Yellowfin (<i>Thunnus albacares</i>)			
	New FIP constituted	New FIP under construction	New FIP under construction	New FIP under construction
	Skipjack (<i>Katsuwonus pelamis</i>)			
	New FIP constituted	New FIP under construction	New FIP under construction	New FIP under construction
	Bigeye (<i>Thunnus obesus</i>)			
	New FIP constituted	New FIP under construction	New FIP under construction	New FIP under construction

Work is currently underway to establish new FIPs for those species and oceans awaiting certification. The Spanish fleet, of which Nauterra's vessels are part, thus becomes the first fishing fleet that guarantees full sustainability of its activity by adding to the *Atún de Pesca Responsable* (Responsibly-Caught Tuna - APR) standard the achievement of the MSC seal.

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

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

Challenges in the fishing sector and the conservation and sustainable use of marine resources

The fishing sector faces significant challenges in ensuring the sustainability of extractive activity and the sector itself. It **must immediately** address **illegal fishing**, which constitutes the most significant threat to ocean sustainability (owing to overfishing, lack of catch control or violation of human rights on board, among other factors) and improve international ocean governance by promoting **effective and dynamic management mechanisms** that manage the expansion of uncontrolled fishing capacity and ensure that the rate of resource exploitation guarantees the sustainability of the fisheries resource.

With respect to combatting illegal fishing, Nauterra upholds its commitment to refrain from acquiring tuna from ships involved in these practices.

Nauterra also **works proactively with the accredited Management Organizations (RFMOs)**¹ in each of the FAO areas in which it operates, recognizing the fundamental value of the RFMOs: ICCAT (International Commission for the Conservation of Atlantic Tunas) in the Atlantic Ocean and IATTC (Inter-American Tropical Tuna Commission) and WCPFC (Western and Central Pacific Fisheries Commission) in the Pacific Ocean.

In the medium term, **climate change** and **marine pollution** are two highly relevant challenges for the sector. Studies² indicate that increasing water temperatures, increasing acidity and decreasing oxygen levels, among other factors, are affecting the structure and function of marine ecosystems, altering the distribution, the productivity and even the size of marine organisms. While the authors agree that the current understanding of the impacts of climate change on fish stocks is limited and that further studies are needed to assess long-term impacts, they stress the need to develop adaptation and mitigation strategies to protect marine ecosystems and ensure the sustainability of the industries and coastal communities that depend on them.


Specifically, in the case of tuna, changes in migration patterns and a decrease in reproduction are being observed. A recent study led by AZTI³ projects by 2050 an average decrease in stock productivity of 36% and a decrease in size of 15%.

¹ RFMOs are international groupings whose purpose is to conduct proper management of fish stocks in a specific oceanic region through regulation and surveillance.

² Cheung et al. (2009). Projecting global marine biodiversity impacts under climate change scenarios; Cheung et al. (2010). Large-scale Redistribution of Maximum Fisheries Catch Potential in the Global Ocean under Climate Change; Cheung et al. (2013). Signature of ocean warming in global fisheries catch; Sumaila et al. (2011). Climate change impacts on the biophysics and economics of world fisheries; R. W. Brill et al. (2016). Impacts of climate change on marine top predators: Advances and future challenges; T. Frölicher et al. (2018). Impacts of climate change on marine ecosystem; J. S. Saba et al. (2016). Enhanced warming of the Northwest Atlantic Ocean under climate change; L. Bopp et al. (2013). Multiple stressors of ocean ecosystems in the 21st century: projections with CMIP5 models.

³ Eruskin-Extramiana et al. (2023). Implications for the global tuna fishing industry of climate change-driven alterations in productivity and body sizes.

To improve the energy efficiency of the fleet and thus reduce the emissions associated with fuel consumption, since 2019 the **Argos project for digitization of the consumption of diesel** on board ship has been developed. The objective is to achieve a significant reduction in diesel consumption by improving control and monitoring. This system, which had already been installed in the Montemaior, Montelape, Montefrisa-nueve, Moneroćio and Monteraíola vessels, was installed in Montelucía in 2022. Installation in Montecelo will be completed in 2023.



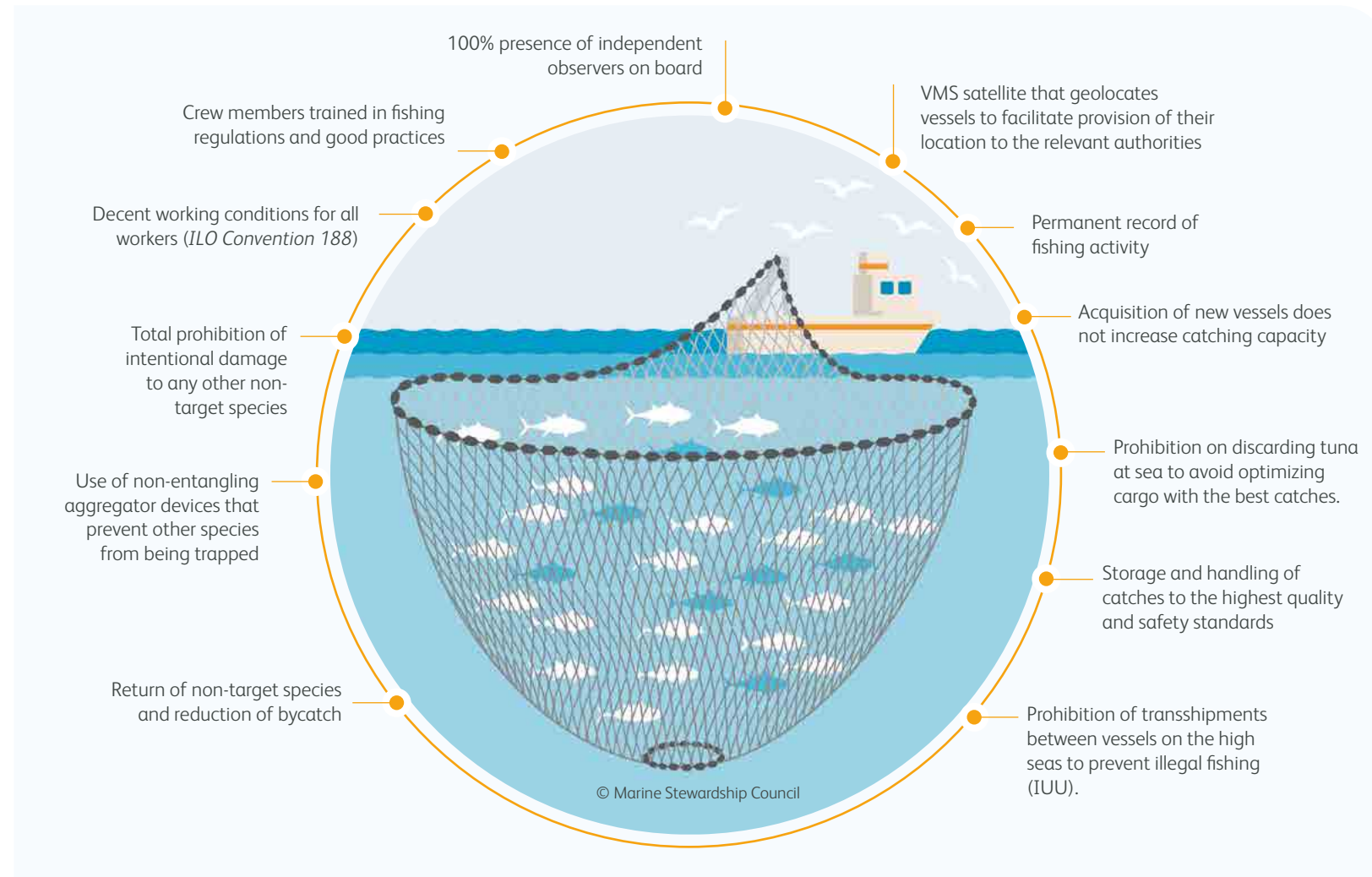
Nauterra's contribution to the Blue Economy

<p>1 Protection of human rights and labor conditions for crew members.</p>	<p>4 Implementation of emission reduction measures, both in fleet and in factory operations.</p>	<p>7 Preventing and actively combating marine and ocean pollution, especially plastics.</p>
<p>2 Application of best fishing practices on vessels.</p>	<p>5 Commitment to a circular economy, with proper management and recovery of all our waste.</p>	<p>8 Transparent communication of risks and impacts associated with the sector.</p>
<p>3 Provision of fish that guarantees responsible and sustainable management.</p>	<p>6 Sale of products designed using sustainability criteria.</p>	<p>9 Promotion of employment in local communities in the vicinity of factories and ports.</p>

Best fishing practices

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

Nauterra best practices for tuna purse seine fishing



With the goal of reducing bycatch, Nauterra is participating in multiple projects to develop and test new devices that are used to release vulnerable species in collaboration with [AZTI](#), a science and technology institute specializing in the marine environment and [ISSE](#), The International Seafood Sustainability Foundation.

To facilitate and expedite the **release of sharks** from bycatch, during 2022, after a period of testing and adaptation, a **ramped hopper** was installed on the vessel *Montelucía*, which operates in the Pacific Ocean. This consists of a gutter on which the catch is deposited and which allows rapid visualization of the accessory species for extraction. The device has a ramp attached that leads to the sea, allowing for their immediate release.



Hopper device

During 2023, tests are planned for the adaptation and installation of this device on the *Monterocio* vessel. Other devices are already being worked on, such as padded velcro for sharks' tails, which allow quick and easy hoisting; and metal grills for releasing mantas.

Responsible FAD management

Due to the predominantly migratory nature of tuna, it is common to use Fish Aggregating Devices (FADs), to facilitate the location of schools of fish. FADs are floating structures with two bodies, one surface and one submerged. They are monitored remotely using beacons. Since tuna stocks tend to concentrate underneath these devices, their use **increases the likelihood of successful and efficient catches, thus reducing energy consumption and GHG emissions** per metric ton of tuna fished¹. FADs are currently used in 65% of purse seine fishing and 40% of the world's skipjack tuna catches².

Committed to fishing sustainability based, among other factors, on a balanced mix of fishing gears, Nauterra has taken on the strategic commitment to **reduce the use of FADs** in its fishing operations, limiting until 2025 the maximum number of active FADs per vessel to 300 and increasing by up to 30% the percentage of FAD-free catches in its fleet³.

All of the FADs used by Nauterra are **non-entangling** to avoid catching marine species in them. Likewise, Nauterra is working to make 100% of its FADs biodegradable by 2025 and has committed, through a public declaration signed in June 2021, to complying with the [good practices for FAD management](#), identified in the ISSF Technical Report 2019-11, "Recommended Best Practices for FAD Management in Tropical Tuna Purse Seine Fisheries"⁴.

Regional Fisheries Management Organizations (RFMOs) have begun to limit the number of active FADs allowed per vessel. In 2022, the limitations for purse seiners of Nauterra's vessels' size were as follows:

- ICCAT: 300 active FADs per vessel
- IATTC: 400 active FADs per vessel
- WCPFC: 350 active FADs per vessel

In 2022, the average number of active FADs in the Nauterra fleet was 278, which means that the goal planned for 2025 has been reached. On the other hand, 12.48% of Nauterra's tuna catches were made without the use of FADs, compared to 14.29% achieved in 2021.



¹ Rethinking sustainability in seafood, 2021

² MSC Sustainable Tuna Handbook 2021

³ A study on the lack of evidence for negative impact of FADs on Yellowfin populations has been published at the time of publication of this report.

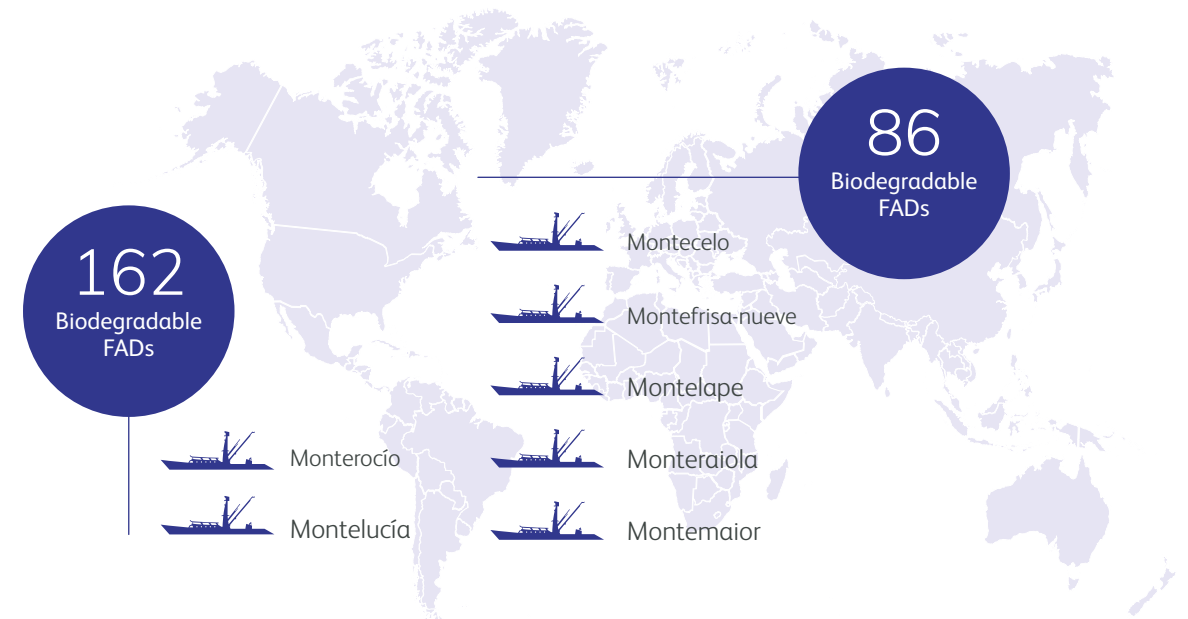
⁴ <https://www.issf-foundation.org/about-issf/what-we-publish/fip-resource/issf-2019-11-recommended-best-practices-for-fad-management-in-tropical-tuna-purse-seine-fisheries/>

Nauterra is participating in a variety of pilot projects to design and test **biodegradable alternatives** to synthetic materials used in the production of FADs (such as wood, cloth, bamboo and plant-based ropes). These projects analyze the durability and biodegradability of the organic materials, along with the capacity of these FADs to concentrate tuna and their drift patterns. The ultimate goal is to design a functional FAD with as much biodegradable material as possible that eliminates the risk of associated fauna gillnetting. Total investment in this project in 2022 was €74,811.

In 2020, a total of **248 biodegradable FADs** were tested, 86 in the Atlantic Ocean, which were developed in collaboration with AZTI and with the sponsorship of OPAGAC; and 162 in the Eastern Pacific Ocean, some of these being our own tests in collaboration with the UGAVI Group and the International Seafood Sustainability Foundation (ISSF), while others were conducted under the framework of the agreement between OPAGAC and the Inter-American Tropical Tuna Commission, IATTC. The **number of biodegradable FADs** in 2022 accounted for **4.16%** of total FADs used.

At the moment, the biodegradable materials tested did not achieve the expected results, especially those acquired for the first batch of the project in 2020 and 2021. Nauterra is seeking to overcome these limitations by searching for other materials and improving the practical and technical aspects that are important for the full implementation of biodegradable FADs (for example, durability, designs, availability and acquisition of materials).

BioFAD: 2020-2022 Nauterra pilot projects

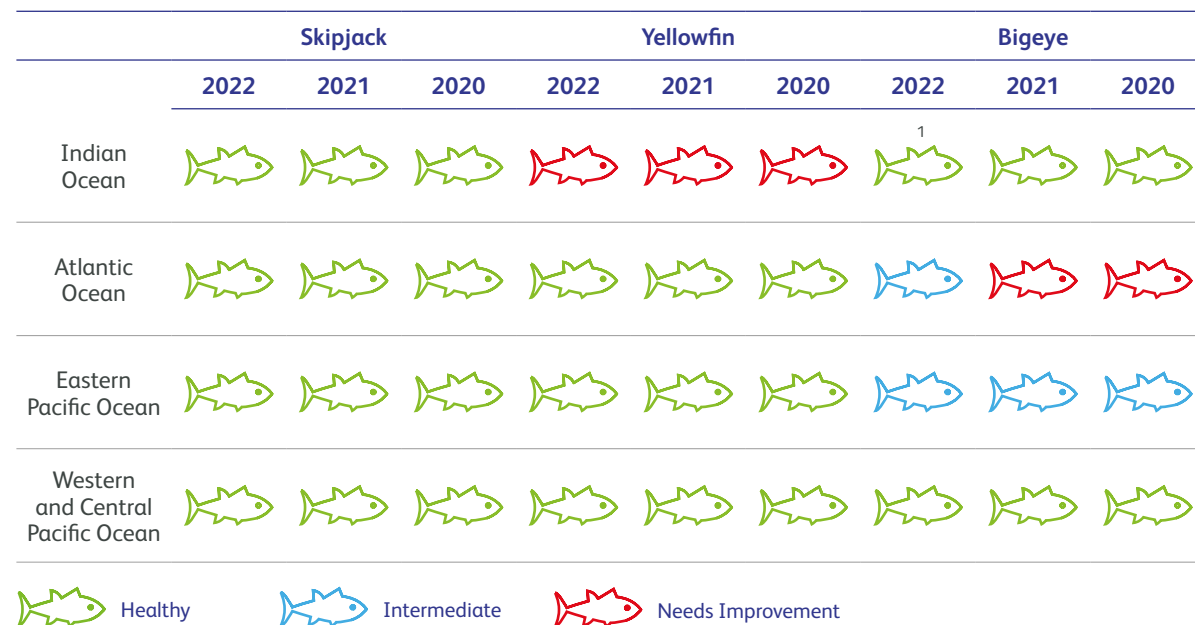


Marine biodiversity

The state of tuna stocks

The ocean areas in which Nauterra's fleet operates are subject to intensive monitoring by **Regional Fisheries Management Organizations (RFMOs)**, based on regular assessments by scientific committees of the state of fishing resources. The regulations protecting them also minimize the risks associated with stock sustainability. As per the ISSF (International Seafood Sustainability Foundation), this was the state of tuna stocks in 2022:

Status of tuna stocks in each ocean



Overall, ², **85% of the world's commercial tuna catch is from stocks with a healthy level** of abundance. 11% of total tuna catches come from overfished stocks and 4% from stocks at an intermediate level of abundance. However, all tuna needs to be protected from overfishing, in which illegal fishing plays a critical role.

¹ In 2023, ISSF stock reassessment indicates need for improvement (red).

² Ref. International Seafood Sustainability Foundation, Status of the World Fisheries for Tuna. March 2023.

Impact on non-target species

The most important direct impact on biodiversity of fleet activities is the occasional **bycatch of non-target species** that are included in the International Union for Conservation of Nature (IUCN) Red List, such as sharks, manta rays or turtles. These must be released and returned to the sea in optimal conditions to ensure their survival. As a result, all tuna fishing vessels in the fleet conduct **thorough checks of the impact on non-target species** and the mitigation measures used.

In addition to the use of release techniques, with the goal of acquiring greater control over the total incidental fishing or bycatch, information collection and bycatch control systems are used that permit reporting to international bodies for their management. 100% of the releases carried out in 2022 by the Nauterra fleet were performed in compliance with the established procedures.

The table below shows the number of species on the IUCN Red List whose habitats are found in the zones FAO 34, FAO 47, FAO 77 and FAO 87, areas in which Nauterra's fleet operates.

IUCN Red List species and national conservation list species with habitats in areas affected by operations

	2022	2021	2020
Critically endangered (CE)	3	2	2
Endangered (EN)	7	7	3
Vulnerable (VU)	9	7	6
Near threatened (NT)	3	2	2
Least concern (LC)	24	23	18

Main species released in 2022 (FAO areas 34 and 47)

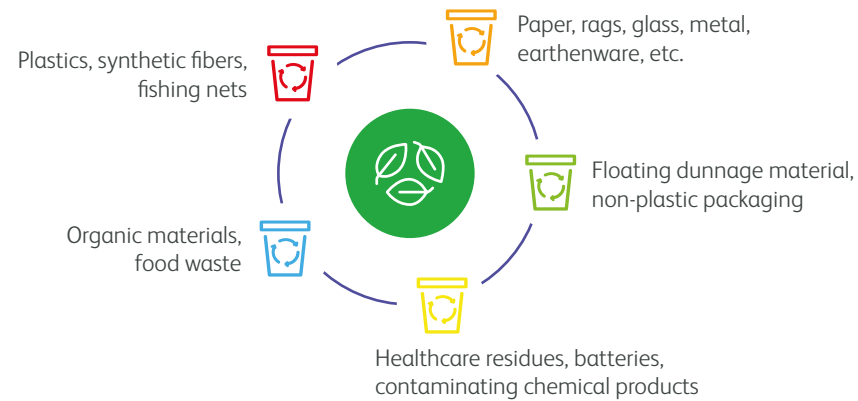
Scientific name	Common name
<i>Carcharhinus falciformis</i>	Silky shark
<i>Carcharhinidae sp.</i>	Requiem shark
<i>Sphyrna lewini</i>	Scalloped hammerhead
<i>Lepidochelys olivacea</i>	Olive ridley sea turtle
<i>Caretta caretta</i>	Loggerhead sea turtle
<i>Carcharhinus longimanus</i>	Oceanic whitetip shark
<i>Mobula mobular</i>	Devil fish
<i>Dasyatis (Pteroplatytrygon) violacea</i>	Pelagic stingray
<i>Chelonia mydas</i>	Green sea turtle
<i>Prionace glauca</i>	Blue shark
<i>Isurus oxyrinchus</i>	Shortfin mako shark
<i>Istiophorus albicans</i>	Atlantic sailfish
<i>Makaira nigricans</i>	Atlantic blue marlin
<i>Dermochelys coriacea</i>	Leatherback turtle
<i>Lepidochelys kempii</i>	Kemp's ridley sea turtle
<i>Manta birostris</i>	Giant oceanic manta ray
<i>Mobula japonica/rancureli</i>	Japanese devil ray
<i>Eretmochelys imbricata</i>	Hawksbill sea turtle
<i>Mobula spp.</i>	Devil ray

Main species released in 2022 (FAO areas 77 and 87)

<i>Carcharhinus falciformis</i>	Silky shark
<i>Carcharhinus longimanus</i>	Oceanic whitetip shark

Waste management at sea (plastic and objects)

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



Regarding ropes and nets, 96.82% of them were put to a second use in 2022.



As part of the commitment to the care of the oceans, Nauterra organized among its employees and their families a variety of waste collection actions at beaches, swamps and rivers in 2022 with a total of 770 kg collected. Simultaneously, a clean-up was carried out in Itajaí (Brazil), Madrid and Carballo in September 2022, which was the **first volunteer action to be held at several of the company's locations**¹. 160 people, including workers and family members, participated and 520 kg of waste was classified and collected.



¹ The September waste collection action was also planned in San Salvador, but inclement weather forced it to be cancelled.

Partnerships in relation to sustainable fishing



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



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



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



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



Friend of the Sea (FoS)
<https://friendofthesea.org/es/>



WWF
<https://wwf.org/>



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



Pacto Mundial Red Española United Nations Global Compact
www.pactomundial.org

Environment

Environmental protection is a key component of achieving development for the planet and our own business. Reducing any impact our operations may have on the environment is therefore essential to Nauterra.

Looking back at 2022

91.36%

electricity from renewable sources

-22.88%

scope 2 emissions reduction

97.48%

of non-hazardous waste recovered

Zero Waste Certification at our factories in Spain

98.21%

recyclable materials in our products

-22.58%

water consumption

Easy Flip wins the best Ecodesign award at the Spanish National Environment Congress

€1.67 M

invested in environmental impact reduction



Consumption efficiency

GRI: 301-1, 302-1, 302-3, 302-4, 302-5, 303-3, 303-5

We are committed to reducing energy consumption and emissions by 10% in our factories and fleet

Water consumption

In 2022, the total water consumption in Nauterra decreased by 22.58% compared to 2021, with a utilization of 11.47 m³ per ton of finished product, 0.37% ¹ less than the previous year.

Water intensity	2022	2021*	2020*
Water consumption per ton of product manufactured ² (m ³ / t)	11.47	11.52	11.33

* The 2021 and 2020 water consumption intensity indices have undergone modifications from those published in the 2021 annual report due to corrections in the calculation of tons of finished product made to ensure homogenization of all factories.

The distribution of consumption by source of origin was as follows:

Sources (m ³)	2022	2021	2020
Surface water (oceans)*	25,119,828	33,003,283	26,201,074
Underground water	604,693	635,358	671,245
Rain water	357	403	
Grid water	1,260,709	1,215,154	1,192,684
Total (factories and offices only)	1,865,758	1,850,915	1,863,929
Total (including the fleet)	26,985,586	34,854,198	28,065,003
% water recycled or reused*	93.05	94.66	93.33

* Data pertaining exclusively to the fleet area, referring to the percentage of water returned to the sea.

¹ The percentage advance has been calculated using the exact figures although only two decimal places are shown for editorial reasons.

² As in previous years, and because the Easy Flip package has a significantly smaller weight than the conventional can it replaces (it is reduced from 80g to 65g), and to avoid this weight reduction negatively affecting the calculation of energy, water and emissions intensities per ton of finished product (the 2025 Goals were set with base year 2018), a correction factor (x 80/65) has been applied in the calculation of the volume of finished product on the new package.

At the time of this report, the **food factory in Spain is exceeding the goal** of 10% reduction set for 2025, with a reduction of 21.32% in water consumption per ton produced in 2018.



This year also highlights the results achieved in the fleet, with 26.74% less water use per metric ton of fish caught compared to 2021; and the results achieved in the factories in La Unión, in El Salvador, with a reduction in the water intensity index of 10.44%.

As a new practice, sardines cleaning water has begun to be reused in the Brazilian food factory, with an expected saving of 200 m³ of water per day.



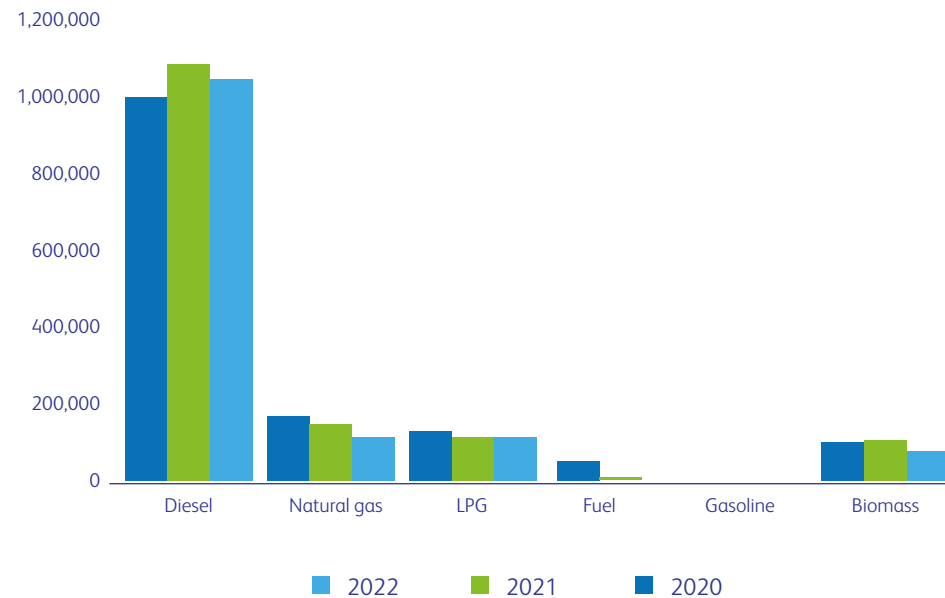
Energy consumption

Nauterra reduced the Group's total energy consumption by 1.06% in 2022 compared to 2021.

According to the type of energy consumption, the distribution was as follows:

Energy consumed (GJ)	2022	2021*	2020*
Natural gas	171,919	149,678	115,945
Diesel **	1,002,916	1,086,368	1,048,043
LPG	126,967	117,392	113,611
Vehicle gasoline	955	5,026	1,164
Vehicle diesel fuel	5,061	2,148	3,080
Fuel	51,410	8,848	-
Biomass	98,899	107,256	83,756
Steam	51,011	55,151	53,669
Electricity	177,068	172,334	173,822
Total	1,686,206	1,704,201	1,593,091

Fuel consumption (GJ/year)



* Energy consumption data for 2021 and 2020 have been modified from those published in the 2021 annual report due to corrections in LPG consumption data at the Brazilian food factory and in vehicle fuel consumption at the Costa Rica office.

** Includes factories plus the fleet

For the first time, in 2022 the energy consumption index for factories and fleet has been developed to offer a more detailed view of the organization. In the first case the ratio is based on metric tons of product manufactured and in the second case on metric tons of catch.

In 2022 the energy intensity index associated with factory production was 4.22.

	2022	2021	2020
Energy consumption per metric ton of product manufactured (GJ/t)*	4.22	3.86	3.33

* Energy intensity indices for 2021 and 2020 have been modified from those published in the 2021 annual report due to corrections in the calculation of tons of finished product made to ensure homogenization of all factories.

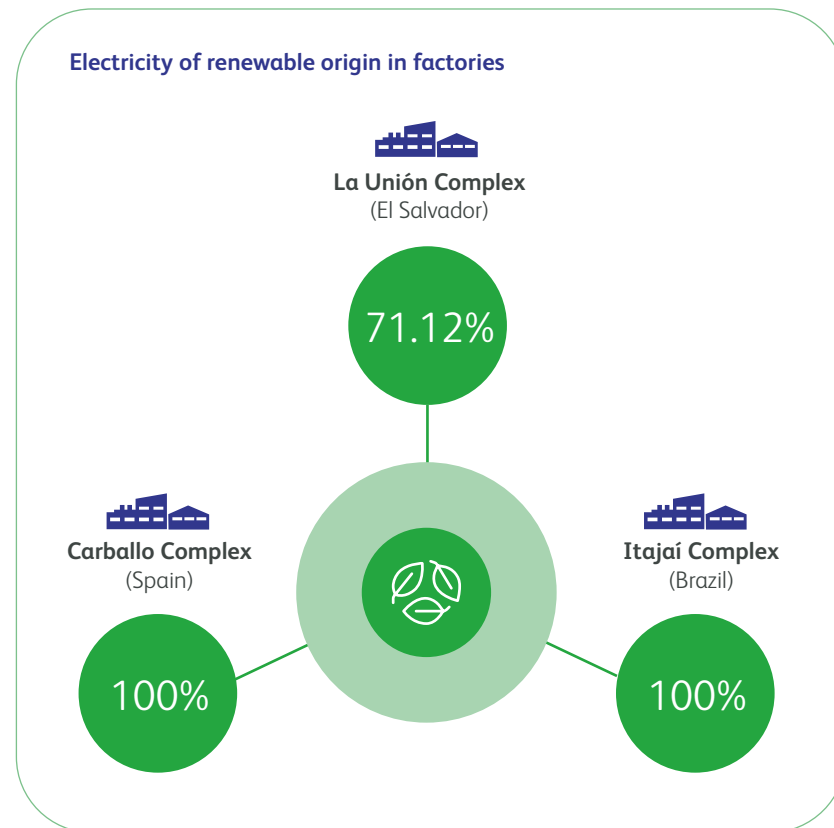
The energy intensity index of the fleet for the year fell to 21.39 GJ/t thanks to a significant reduction in fuel use of 11.14% less per metric ton caught compared to 2021.

	2022	2021	2020
Energy consumption per ton of fish caught (GJ/t)	21.39	24.07	22.61

In relation to electricity consumption, there was a significant reduction (-21.39%) in offices and an increase of 3.15% in factories.

On the other hand, the percentage of renewable electricity use has increased by 8.26%, already standing at 91.36% globally. With these figures, **Nauterra exceeded with a clear margin the 2025 goal of obtaining at least 50% of electricity from renewable sources.**

Electricity consumed (GJ)	2022	2021	2020
Total	177,068	172,334	173,882
From renewable sources	91.36%	84.39%	83.77%



To further improve efficiency, an energy audit was conducted in 2022 at the La Unión food factory by the International Finance Corporation (IFC), an agency belonging to the World Bank. A detailed breakdown of improvement opportunities for significantly decreasing energy consumption in the plant and increasing energy efficiency. As a result of this analysis a plan was developed with possible actions to implement such as the drilling of a geothermal well, whose feasibility will be analyzed for implementation in the coming years.

Meanwhile, in **Spanish factories diesel consumption has been reduced by 32.68%** due to the gradual replacement of diesel forklifts with electric ones.

Various improvements have also been made in Brazilian factories during 2022, such as the automation of air compressor operations and the replacement of fluorescent lamps with LED luminaires, with a projected saving of 6.45% compared to current electricity consumption.



Consumption of materials

Nauterra works on continuous reduction in the use of materials through the ecodesign of products and production, packaging and logistics processes.

The main materials consumed are described below:

Total consumption of materials (t)	2022	2021	2020
Metal	25,942	29,240*	35,742*
Paper and cardboard	4,484	4,471	4,047
Glass	3,818	2,612	1,436
Wood	1,420	1,405	2,794
Plastic	506	520*	516
Others (pouch material, etc.)	643	288	64

* Materials consumption data for 2021 and 2020 for metal and plastic have been modified from those published in the 2021 annual report due to correction of errors detected in their calculation.

In 2022, **12.70% less metal was used per ton of finished** food product, continuing the trend of reduced consumption of this material, which is mainly associated with the switch to Easy Flip® packaging (24% lighter on average than its predecessors)¹.

¹ Estudio Análisis de Ciclo de Vida 2020 del nuevo Vuelca Fácil (70g) frente a los formatos tradicionales de 80 g en sus versiones Fácil Apertura e Easy Peel (Study Analyzing the 2020 Life Cycle of the new Easy Flip (70g) as compared to traditional 80g formats in the Easy Open and Easy Peel versions), conducted by Novotec.

Circular economy

We have been firmly committed to circular economy for almost 20 years

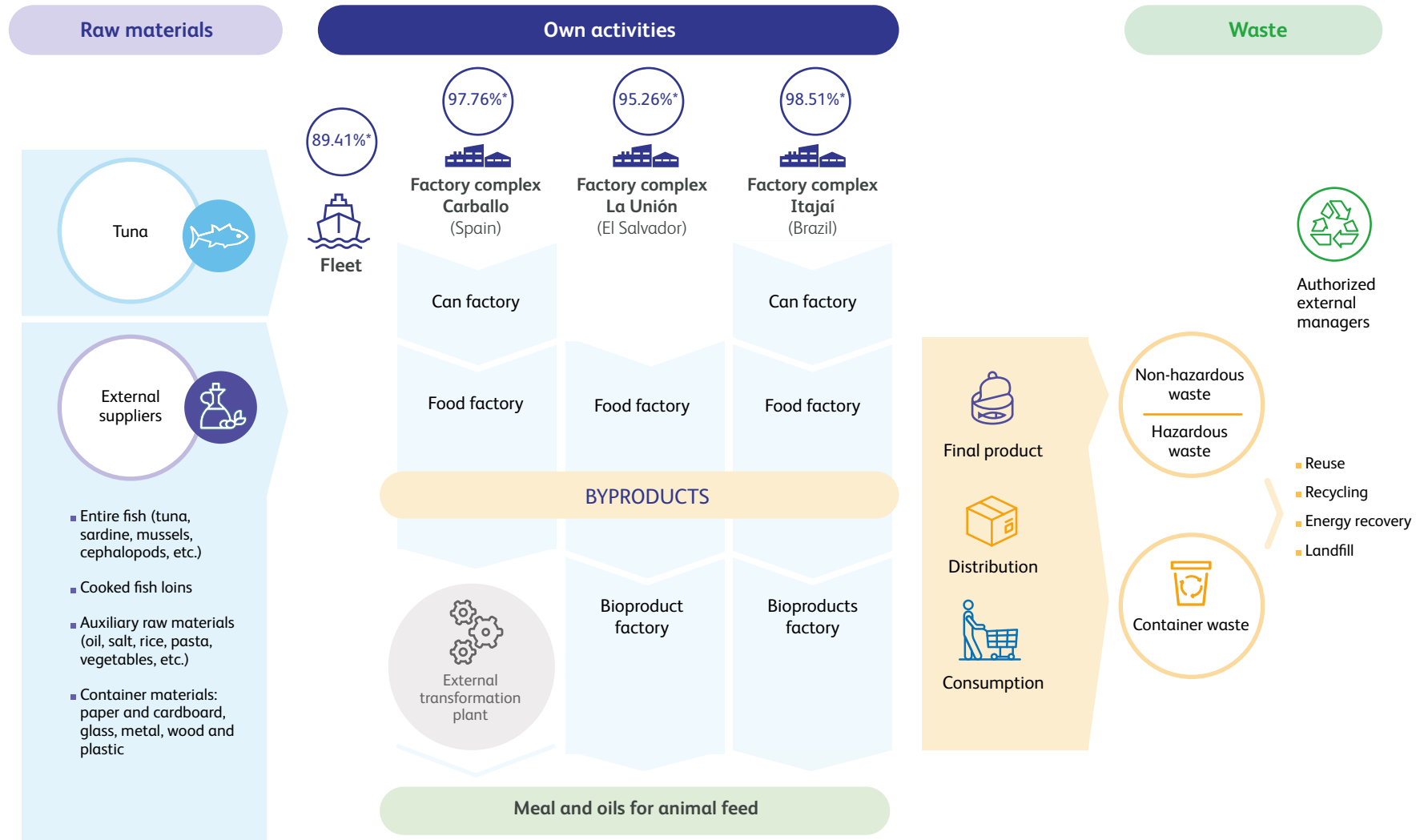
Waste prevention and recovery

GRI: 306-2, 306-3, 306-4, 306-5

In 2022, thanks to the **Nauterra Residuo Cero (Zero Waste) project** started in 2017, **Nauterra recovered 97.48% of non-hazardous waste generated** in its activity (factories and fleet)¹, representing a 1.32-point advancement over 2021 and ever closer to the goal of 100% set for 2025.

	2022	2021	2020
Total waste managed (t)	61,664	63,562	60,681
Non-hazardous	61,260	63,256	60,450
Hazardous	404	305	230
Total waste recovered (%)	97.45%	96.10%	91.07%
Non-hazardous (%)	97.48%	96.17%	91.11%
Hazardous (%)	93.19%	82.66%	82.67%

¹ The Nauterra fleet manages all the waste derived from its activity in accordance with the International Convention for the Prevention of Pollution from Ships (MARPOL 73/78). Thus, all the garbage generated on board is classified into its corresponding container for delivery to authorized managers in port.



* % of recovery over total (hazardous and non-hazardous) waste for 2022.



Nauterra's two **factories** in **Carballo** (Galicia), one a packaging factory and the other a finished product factory, were **awarded in 2022 the 'excellent level' of the 'Zero Waste Management' certification**, granted by the inspection and certification services company Bureau Veritas. Nauterra was the first canned fish company to receive this recognition in Spain.



The zero waste project at the Itajaí factory complex was recognized with the **Fritz Muller award**, from the Instituto de Medioambiente de Santa Catarina, and with the **“Expressão de ecología” award** from Editora Expressão.

Both the complexes in **El Salvador** (since 2003) and in **Brazil**¹(since 2016) have their **own plants for the manufacture of meal and oils based on the use of organic residue** resulting from the production of canned tuna and sardines in the factories, with a productive capacity of 5,000 and 10,000 metric tons respectively. In Spain, the total organic residue from fish from the factory in **Carballo** is sent to an **accredited external manager** specializing in the treatment of these types of waste: category 3 animal byproducts².

In 2022, **42,637 metric tons of tuna and sardine residues that would otherwise have been discarded have been brought back into the production cycle**, giving them a second life as by-products: fishmeals, fats and animal proteins used in animal nutrition, in aquaculture, as fertilizers, or in the chemical or cosmetic industry.

Furthermore, manufactured product that is in perfect condition for consumption but cannot be sold is set aside for **donations to non-profit entities**³, thereby avoiding food waste.

¹ In 2023 the Brazilian waste management plant, Bio Food Products, was sold to the Brazilian company Patense.

² ABP (Animal By-Products Not Intended for Human Consumption) classification for animal waste from food production that does not pose a risk to health and can be transformed into other marketable by-products such as animal feed.

³ More information can be found in the chapter entitled Communities.

More circular cans and packaging

Nauterra's **Easy Flip®** packaging received the **award for the best Ecodesign** in the Large Company category of the Congreso Nacional de Medio Ambiente (Conama 2022).

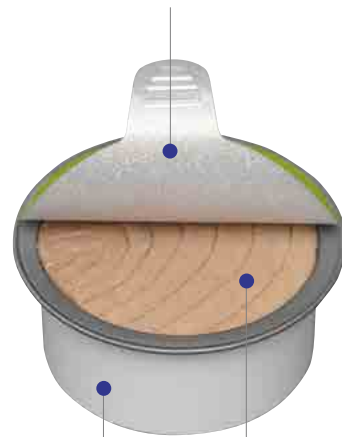


Easy Flip is also a more practical type of packaging that allows the consumer to extract the entire product easily just by turning the can over and without the need to use a fork, thus reducing food waste and facilitating the use and full benefit of the product.

The opening has also been improved to make it easier and safer, thanks to the aluminum cap having a larger tab than usual with slits included, which in turn facilitates accessibility to the product for elderly people or people with reduced mobility in their hands.

Easy Flip can

Lightweight recyclable aluminum lid



Lightweight recyclable steel body

The same amount of tuna and 15g less oil

35%
less impact on global warming than conventional cans



100% recycled cardboard case

The **Easy Flip® can**, introduced in 2021 by Nauterra in the Spanish and Italian markets, has allowed a **35% reduction of the impact on global warming** over traditional formats¹.

This **improvement of the environmental profile** is mainly due to the use of a **smaller amount of metal** to manufacture it (it is 24% lighter), and a **reduction of 15g of oil per can** (while maintaining the same amount of tuna). One of the innovations in the manufacturing process of Easy Flip was ensuring a more precise dosing of oil, at specifically the quantity that allows the oil to maintain the properties of the product without the need to discard the oil.

To these two matters that directly reduce the environmental impact of the Easy Flip, we add a more efficient production process and the use of recycled materials in the case. Like traditional formats, the new packaging remains recyclable.

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



Other milestones of the Nauterra Residuo Cero (Zero Waste) project were a reduction in single-use disposable materials consumption, especially plastics. Since its inception, this project has eliminated plastic bottles, cups and cutlery in offices and factories, replacing them with more sustainable alternatives with a longer service life.

¹ Estudio Análisis de Ciclo de Vida 2020 del nuevo Vuelca Fácil (70g) frente a los formatos tradicionales de 80 g en sus versiones Fácil Apertura e Easy Peel. (Study Analyzing the 2020 Life Cycle of the new Easy Flip (70g) as compared to traditional 80g formats in the Easy Open and Easy Peel versions)

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

Sustainability of materials

GRI: 301-2, 301-3

In line with the 2025 Responsible Engagement goals, the company is working along two lines of action: for the materials it acquires to be of **recycled origin** or have a **sustainability certificate**, and for the materials that make up the packaging it puts on the market to be **recyclable**.

In this regard, and despite the efforts made by the company, during the year 2022 **the total percentage of materials of recycled or certified sustainable origin has decreased by 6.5 points** to 44.91%.

	2022	2021	2020
Metal**	40.23%	48.73%	47.01%
Paper and cardboard	77.79%	65.81%	69.06%
Glass	36.36%	42.90%	33.34%
Wood	84.54%	67.30%	80.85%
Plastic	1.31%	1.87%	1.17%
Others (pouch material, etc.)	1.87%	3.13%	0.00%
Total	44.91%	50.02%	50.09%

* Materials consumption data for 2021 and 2020 for metal and plastic have been modified from those published in the 2021 annual report due to correction of errors detected in their calculation.

** Includes steel and aluminum.

Furthermore, **all (98.21%) of the volume of materials** used by Nauterra for the packaging or transportation of the products it puts on the market is **recyclable**.

Material used in products (2022)		Percentage of recyclable material
Steel	Reel and cans	100%
	Lids	100%
Glass	Vessels	100%
	Boxes	100%
Paper/Cardboard	Cases	100%
	Labels	34%
	Film	100%
Plastic	Lids	100%
	Cutlery	100%
	Labels	100%
	Labels	100%
Wood	Pallets	78%
Pouch material and others		0%
Aluminum	Lids	100%



Environmental impact management

We work in various settings throughout our value chain to reduce our impact on the environment

Impacts on terrestrial biodiversity

GRI: 304-1, 304-2, 304-3, 304-4

Currently, three Nauterra facilities are located within **protected natural areas**. All factories carry out inspection and monitoring of the effluents released subject to the current legislation of the country.



Nature area

Area bordering on the Anllóns river, *Lugar de Importancia Comunitaria* (Site of Community Importance - LIC) in the [Red Natura 2000](#) (Nature Network 2000).

Area bordering on the Itajaí Açu river, belonging to [Canela Preta Biological Reserve](#).

Areas along the [Gulf of Fonseca](#), a natural area protected by the Ministry of the Environment of El Salvador.

The impacts caused in 2022 and the management performed are presented throughout this chapter. The analysis of the impacts on biodiversity of the fishing activity carried out by the Nauterra fleet, in turn, is included in the chapter entitled Sustainable Fishing.

Environmental investments and sanctions

Environmental investments

Total **environmental investments** reached €1.67 million in 2022, and were especially significant as regards effluent, waste and emissions treatment items. The investment (in euros) in the different actions is distributed as indicated below:

	2022	2021	2020
Effluent treatment	500,319	499,037	616,043
Waste treatment	729,640	773,215	702,192
Emissions treatment	311,075	0	17,480
Environmental management and other (*)	132,370	520,513	168,198
Total	1,673,404	1,792,765	1,503,913

* Includes environmental management, compliance and prevention.

Environmental sanctions

During 2022, as in 2021 and 2020, there **were no administrative sanctions** related to the environment¹.

¹ For reporting purposes, significant penalties are those exceeding €10,000.

Environmental risk coverage

GRI: 306-1, 307-1

Nauterra dedicates efforts to **risk management and prevention** in order to ensure the sustainability of its business and minimize potential environmental accidents. The company has **liability coverage** for accidental contamination with a limit of €10 M under its civil liability insurance policy with coverage in all countries in which it operates. The factories in Galicia also have specific environmental insurance with coverage in the event of damage caused within and beyond the premises with a limit of €2 M.

In addition, the **fleet** has its own **environmental liability insurance** with coverage of all ships (including merchant and support vessels). This insurance is accompanied by Blue Card certification as evidence of coverage in the face of events that entail civil liability to third parties.

Additionally, in **El Salvador** the Environmental Deposit must be granted to the Ministry of the Environment and Natural Resources (MARN) when it has authorized the environmental permit based on an Environmental Impact Study and Environmental Management Plan. This deposit may vary depending on the changes generated in the environmental permit, environmental management plan and compensations derived from other projects.

Emissions, discharges and spills

Greenhouse gas (GHG) emissions

GRI: 303-2, 303-4, 305-1, 305-2, 305-4, 305-5, 305-7

In 2022, GHG emissions increased by 2.26% over the previous year, with a factory emission intensity index equal to 0.22 metric tons of CO₂ equivalent per metric ton produced.

Total emissions (t CO ₂ eq)	2022	2021*	2020*
Scope 1 emissions**	107,990	104,575	99,055
Scope 2 emissions	3,241	4,202	4,400
Other emissions (Non-Kyoto)	18,758	19,795	19,795
Total	129,988	128,571	123,250
Emissions intensity (scopes 1 and 2) (t CO ₂ eq/ t of finished product) (**)	0.22	0.17	0.15
NOx emissions (t)	105	110	105
SOx emissions (t)	148	153	147

* Scope 1 emissions data for 2021 and 2020 have been modified from those published in the 2021 annual report due to a correction to the calculation of LPG consumption in the Brazilian food factory.

** In Carballo factories in Spain, the management of boilers for steam production was brought in-house during the second half of 2021. Therefore, the year 2022 already incorporates the full annual consumption of fuel in the company's scope 1.

*** Since 2022, factory and fleet emission intensity indices have been reported independently. In addition, there has been a correction in the data for metric tons of finished product from the Carballo and Itajai plants.

Of particular note in this period is the reduction in emissions at group level in scope 2 (-22.88%) achieved thanks to the increase in the consumption of electricity from renewable sources in Group¹ factories during the year.

The GHG emissions generated by the fuel consumption of vessels in the fleet accounted for 67.31% of Nauterra's Scope 1 and 2 emissions. As a result of the work being done to optimize consumption and promote energy efficiency, the **Nauterra fleet achieved a reduction of 11.35%² CO emissions₂ per metric ton of fish caught.**

Emission intensity	2022	2021	2020
Emissions per ton of fish caught by the fleet (t CO ₂ eq/t caught)	1.60	1.80	1.69

In line with its commitment to climate ambitions, Nauterra participated in the 2022 Climate Ambition Accelerator program launched by the United Nations Global Compact in alliance with Science Based Target (SBTi) and World Resources Institute (WRI)³. The objective is to **advance the establishment of scientifically founded benchmarks for the reduction of GHG emissions** (Science Based Targets) by 2030 that will contribute to reaching net zero by 2050.

¹ More information in the chapter Consumption efficiency.

² The percentage advance has been calculated using the exact figures although only two decimal places are shown for editorial reasons.



Discharges and spills

GRI: 303-2, 303-4

The company has a **system for controlling the discharges** derived from its operations with the aim of monitoring and treating these and ensuring that the legal limits established in the different water parameters are met: chemical oxygen demand (COD) and biological oxygen demand (BOD).

In 2022, **the volume of discharges treated in factories decreased by 2.12%** compared to 2021.

Discharges (m ³)	2022	2021	2020	Destination	Treatment method
Carballo factory complex (Spain)	175,208	175,635	198,348	Anllóns River	Secondary treatment (biological)
Factory complex of La Unión (El Salvador)	508,216	495,261	467,234	Gulf of Fonseca	Primary treatment (physicochemical)
Food factory (Brazil)*	651,500	693,847	723,554	Itajaí-Açu River	Primary treatment (physicochemical)
Container factory (Brazil)	3,068	2,449	2,391	Ribeirão da Murta	Secondary treatment (biological)
	56	70	-	Itajaí-Mirin River	Primary treatment (physicochemical)
BFP bioproduct factory (Brazil)	1,529	1,638	-	Composting plant / biogas production	Secondary treatment (biological)
Logistics Center (Brazil)	1,402	1,056	743	Storm drainage network	Secondary treatment (biological)

Environmental certifications of factories



The company currently holds the **ISO 14001 certification – Environmental Management Systems (EMS)** at its food factories in **Spain (2022)** and **El Salvador** and at the **Brazilian packaging factory**. Work is currently under way for its implementation and certification in the Brazilian food factory.



People

People are at the heart of our strategy. From our consumers to our employees through the communities in which we are present and our suppliers. We must be able to ensure sustainable business growth that guarantees progress in society.

Looking back at 2022

23.81%
women on the Steering Committee

43.86%
women in middle management

32.25
hours of training per employee

10
new product launches

90.33%
local suppliers

348
suppliers evaluated with sustainability criteria

€513,251
invested in the community

61
social action projects



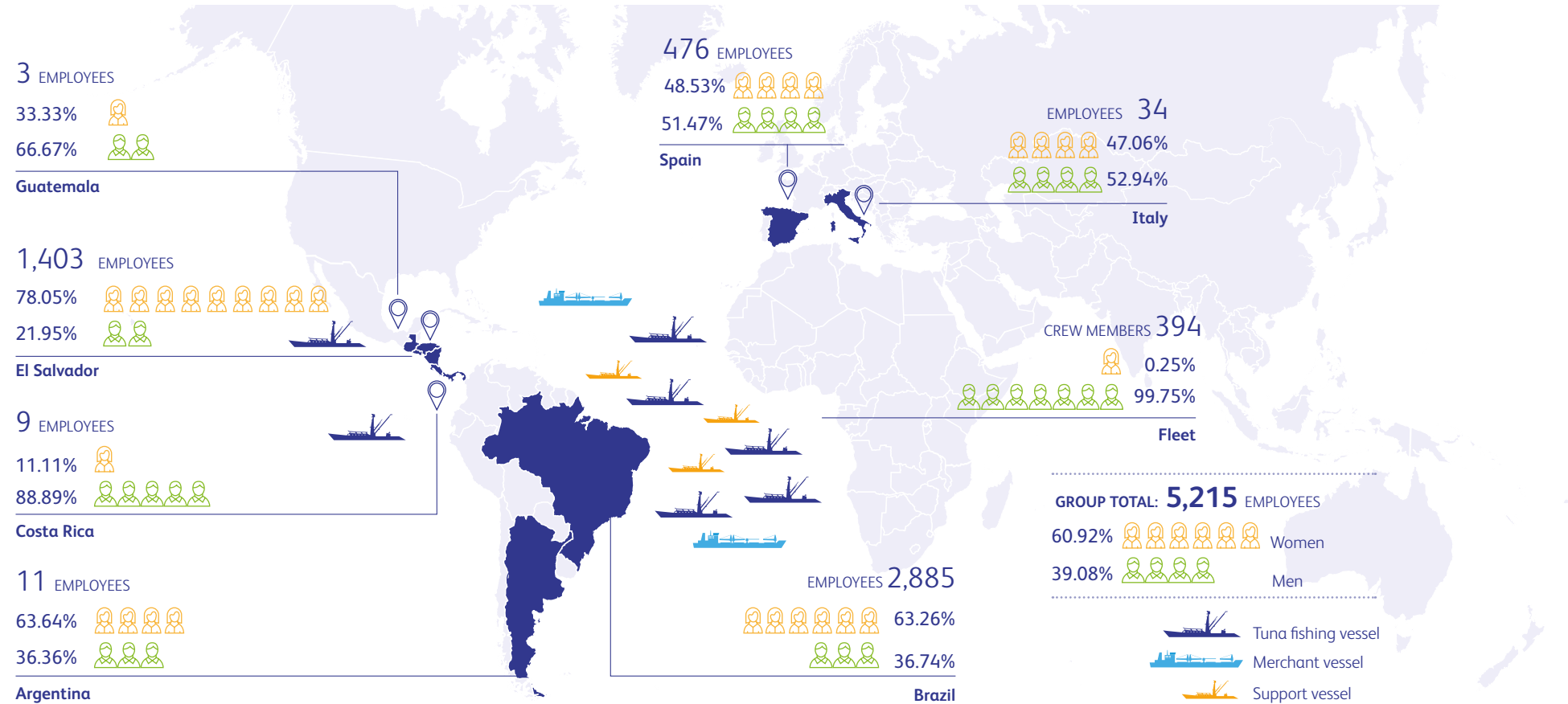
Our team

The success of our company would not be possible without the knowledge, experience, work and dedication of our team of employees across the geographies where we operate

Our employees

GRI: 2-7, 2-8, 3-3, 405-1

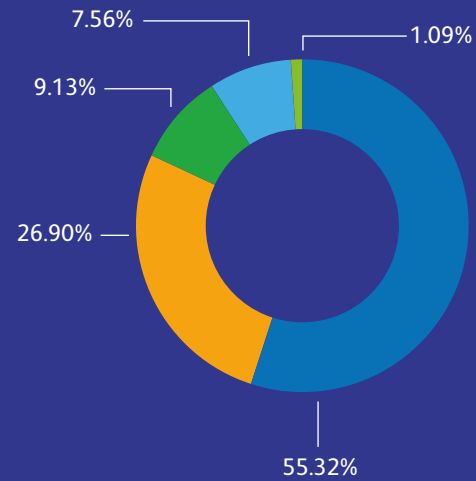
At the end of 2022, Nauterra had a workforce of **5,215 employees**, 0.60% more than in 2021. **60.92% of the workforce are women**, this percentage having decreased slightly compared to the previous year. The **average age is 40 years old**, and roughly two-thirds of all employees are in the range between 20 and 40 years of age.



To carry out its activities, Nauterra also has on its premises **workers who are not** its own employees. In 2022, the number of non-employee workers was **1% in Europe, 5% in the Central America-Caribbean region** and **3% in South America**. Although their number depends on manufacturing needs, those whose presence is more stable over time are the workers who perform maintenance, logistics and warehouse services, mainly hired through temporary work agencies (TWAs).

Distribution of staff by geography and age

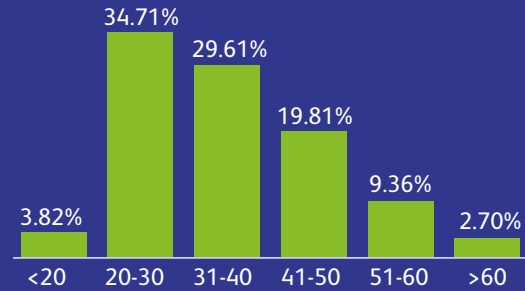
Geographical distribution



■ Brazil ■ El Salvador ■ Spain ■ Fleet ■ Other countries*

* The "other countries" category includes Italy, Costa Rica, Guatemala and Argentina.

Age distribution



Talent recruitment and retention

GRI: 3-3, 202-2, 401-1

In 2022, Nauterra made **2,708 new hires**, 17.84% more than the previous year. Of these, 31.61% took place in El Salvador and 58.60% in Brazil. In the America Division¹, the **recruitment rate** declined slightly, although it remained at high levels, with 1,588 new staff joining, down 3.52% from the previous year. In El Salvador, the figure tripled in 2021, from 278 to 856 in 2022.

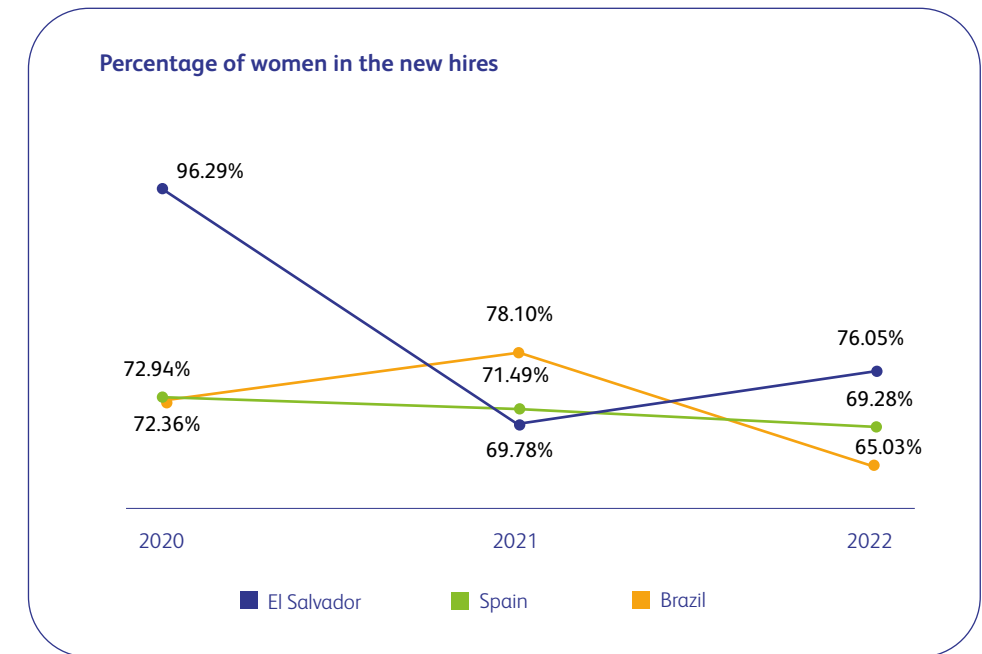
The number of **departures** from the company was **2,530**, very similar to the previous year, of which 49% were redundancies and the rest were due to other reasons such as retirement, voluntary leave or furlough.

	2022				2021			
	New hires			Turnover rate	New hires			Turnover rate
	Men	Women	Total		Men	Women	Total	
Fleet (vessels)	106	0	106	4.54%	137	1	138	7.27%
Spain*	47	106	153	7.58%	67	168	235	2.35%
Italy	1	2	3	11.25%	0	0	0	2.63%
El Salvador	205	651	856	49.46%	84	194	278	33.87%
Costa Rica	2	0	2	0.00%	1	0	1	20.16%
Guatemala	0	0	0	0.00%	0	0	0	25.64%
Argentina	0	1	1	0.00%	0	1	1	0.00%
Brazil	555	1,032	1,587	23.75%	447	1,198	1,645	22.07%
Voluntary turnover rate	18.66%	32.24%	27.09%		11.10%	26.36%	20.82%	

*Including non-embarked fleet personnel.

¹ Throughout this chapter reference is made to the different policies and actions that come into play in the Europe Division (Spain, Italy and the Central America-Caribbean region) and the America Division (Brazil and Argentina). There is a different Human Resources management head for each division. More information can be found in the chapter entitled Our Business Model.

Of the new hires in 2022, **66.17% were women**, ranging from 65.03% in Brazil to 76.05% in El Salvador. There is a general tendency towards stabilization of these figures by geographical area, reflecting policies of **equality in recruitment** processes, which promote the integration of underrepresented groups.



Thus, in **attracting talent**, work is done fundamentally on the basis of communication through **social networks and job portals, local employment orientation talks, job fairs, internal vacancy announcements** and participation in **events** that allow future candidates to get a better idea of the reality of working at the company. Collaboration agreements with institutes, universities and business schools, through which dual training programs, internships and vocational scholarships are implemented, are essential.

In the America Division, a project was implemented in 2022 to **automate the admission process** of new hires, with the aim of significantly reducing the time between the posting of a job opening and the admission of the selected candidate. Affecting an average of more than 1,500 hires per year and based on digitization of the document collection process, this project reduces errors during registration, eliminates the repeat work of document verification, improves the employee and candidate experience, and provides better process traceability.

Through its Human Resources area, Nauterra concentrates its efforts on improving **absenteeism and turnover rates**, especially in relation to its activity in factories. Overall, the company's **turnover rate** increased in 2022 to **27.09%**. As in previous years, data from El Salvador, where turnover grew to close to 50%, and Brazil, with 24%, stand out. On the other hand, **856,441 hours of absenteeism** were recorded in factories¹, recovering to the 2020 level after a slight improvement in 2021. 59% were recorded in Brazil, 28% in El Salvador and 13% in Spain.

Hours of absenteeism by country

	2022			2021		
	Men	Women	Total	Men	Women	Total
Spain	25,924	86,879	112,803	24,760	89,259	114,019
El Salvador	30,929	211,048	241,978	10,525	175,030	185,555
Brazil	115,938	385,722	501,660	111,362	416,185	527,547
Group total	172,791	683,649	856,441	146,647	680,474	827,121

¹ Absenteeism is reported for countries with factory complexes as the most significant.

Measures for talent retention and reduction of turnover and of absenteeism shared by all geographical areas

- Annual performance evaluation of factory and office employees
- Individualized development programs for future executives, managers and plant operators
- Recognition and reward programs
- Regular meetings with management and promotion of information transparency
- Flexible working hours and telecommuting in office positions
- Health and welfare policies
- Internal publication of job vacancies
- Measurement of the working climate and action plans for its improvement
- Consumer discount platform

Factories

Brazil	El Salvador	Spain
■ Prevention and management of infectious diseases (covid-19, H1N1 influenza)	■ Health promotion days (El Salvador): oral, gynecological and visual health	■ Back training (posture education)
■ Day off linked to attendance rate	■ Prevention of epidemic outbreaks in the community (dengue, chikungunya, zika, etc.)	■ Psychosocial assessment
■ Benefits in product purchases and payroll loans linked to attendance rate	■ Plant-wide vaccination campaigns	■ Production bonus
■ Production bonus	■ Production bonus	
■ Absence allowance	■ Rotation bonus	
	■ Absence allowance	
	■ Scholarships for employees and children of employees	

At Nauterra the **hiring of executive staff from within their own country** is promoted (local hiring). At the end of 2022, the distribution of **local managers** by division was as follows:

	America Division			Europe Division		
	2022	2021	2020	2022	2021	2020
Local executives	100%	100%	100%	92.31%	92.31%	84.62%

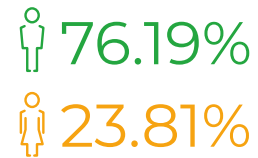
Commitment to people

Equality and diversity

GRI: 405-1, 405-2, 406-1

Nauterra works to ensure a **balanced presence of men and women** throughout the organization, with special attention to positions of responsibility. In 2022, the percentage of **women on the Steering Committee** dropped from 28.57% in 2021 to **23.81%**, due to multiple organizational changes that revealed the difficulties of boosting the presence of women at the highest levels of responsibility. In contrast, the percentage of **women in middle management** continued to grow, rising from 41.62% in 2021 to **43.86%** in 2022, reaching in practice the strategic goal of 44% set for 2025.

EXECUTIVES



MIDDLE MANAGERS



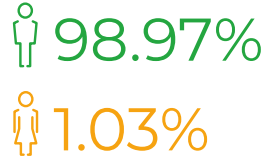
TECHNICAL AND ADMINISTRATIVE STAFF



PRODUCTION WORKERS



FLEET OFFICERS AND SUB-OFFICERS



FLEET WORKERS



Nauterra's **Global Equality Plan** was unveiled in 2019 with the aim of promoting equitable treatment and equal opportunities for men and women. The plan applies to all Group companies, regardless of their location, and contains common guidelines to follow to ensure gender equality in the organization. This Equality Plan includes seven **commitments**:

Nauterra's global gender equality management framework COMMITMENTS

1

Policies that integrate equal treatment and opportunities between men and women.

2

Equal opportunities in access to employment, remuneration, promotions, and access to training and performance programs.

3

To increase the presence of women in leadership and decision-making positions.

4

To eliminate unconscious gender biases within the company.

5

To promote policies that foster a more inclusive and flexible work culture.

6

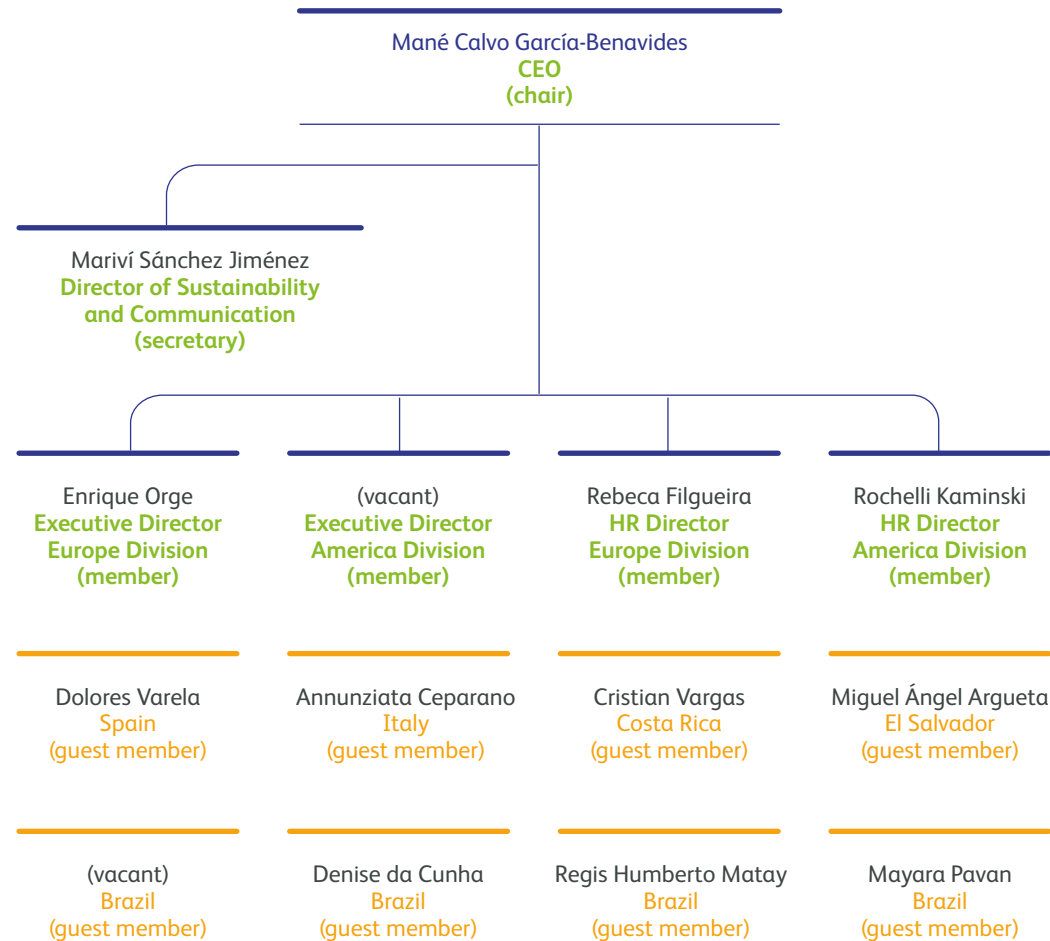
To make public Nauterra's commitment to the principles of gender equality.

7

To have a zero tolerance policy with respect to any form of violence in the workplace, be it physical or verbal.

It is managed and supervised by an **Equality Committee** whose mission is to ensure compliance. This plan will soon evolve into a Corporate **Diversity Plan**, which will be submitted for approval to the Board of Directors in 2023.

Composition of the Equality Committee



Measures taken in 2022 to facilitate **harmonization between working life and family life**, promote **equal opportunities**, prevent all forms of discrimination and manage staff **diversity** include:

- Training on diversity, equality and elimination of unconscious bias. (All)
- Communication campaigns on gender equality and non-discrimination (All)
- Improved time flexibility with an extension of the entry and exit brackets, allowing working life to be better adapted to the needs of staff (Spain, offices).
- Implementation of telecommuting, improved working hours flexibility and intensive working hours on Fridays (Italy).
- Accommodation policy implemented for the care of children aged up to 14 years, studies, or care of a dependent in accordance with requirements (Spain, finished product factory).
- Inclusion policy for gender groups not represented in certain areas (El Salvador).
- Diversity and Inclusion Policy (Brazil).
- Diversity and Inclusion Manual (Brazil).

The number of employees with **disabilities** in 2022 was 58, distributed as follows by country:

	2022	2021	2020
Spain	11	20	17
Italy	1	1	1
El Salvador	4	7	6
Costa Rica	0	0	0
Guatemala	0	0	0
Argentina	0	0	0
Brazil	42	48	59
Total	58	76	83

Throughout Nauterra, the basic principle of non-discrimination on the basis of disability is respected in internal and external selective processes. No **cases of discrimination or disciplinary proceedings** for this reason were recorded any Nauterra division during 2022.

In the Europe Division, **Diversity Week** was held in March 2022. Through internal communication actions and the delivery of talks in Spain, Italy and El Salvador. Guest speakers were [Teresa Busto](#) in Spain, [Francesca Vecchioni](#) in Italy and [Idalia Cabezas](#) in El Salvador.



Stability in employment

People are the key component of the company and Nauterra is committed to the development of professional careers within the organization, so the vast majority of the employment contracts offered to its employees are permanent contracts. The percentage of permanent contracts continued its upward trend, reaching **96.68%** in 2022, and is still higher for women (99.24%) than for men (92.69%), although it has grown in the past year for both genders.

Permanent contracts by age	2022	2021	2020
>60	98.58%	98.73%	83.89%
51-60	94.47%	83.01%	93.43%
41-50	96.03%	88.81%	87.43%
31-40	96.31%	90.84%	86.98%
20-30	97.46%	96.06%	84.23%
<20	100%	88.15%	61.81%
Total	96.68%	91.49%	85.84%

Permanent contracts by job category	2022	2021	2020
Executives	100%	100.00%	100.00%
Middle managers	100%	99.19%	99.42%
Technical and administrative staff	98.51%	98.10%	97.38%
Production workers	99.00%	94.30%	86.57%
Officers and sub-officers	69.39%	54.55%	59.29%
Fleet workers	67.91%	41.78%	45.70%
Total	96.68%	91.49%	85.84%

Full-time working schedule continue to apply to virtually all employees, rising in the past year from 98.84% to **99.96%** of the total staff. In 2022, 100% of men worked full-time, while for women the percentage is slightly lower (99.94%).

Full-time work schedule by age	2022	2021	2020
>60	100%	90.56%	89.26%
51-60	99.80%	97.93%	99.36%
41-50	100.00%	98.55%	99.67%
31-40	99.94%	99.25%	99.74%
20-30	100.00%	99.66%	100.00%
<20	99.50%	94.50%	100.00%
Total	99.96%	98.84%	99.49%

Full-time work schedule by job category	2022	2021	2020
Executives	100.00%	100.00%	100.00%
Middle managers	100.00%	99.19%	99.13%
Technical and administrative staff	100.00%	99.46%	99.38%
Production workers	99.94%	98.50%	99.48%
Officers and sub-officers	100.00%	100.00%	100.00%
Fleet workers	100.00%	100.00%	100.00%
Total	99.96%	98.84%	99.49%

Company benefits

GRI: 201-3, 401-2, 401-3

Nauterra offers a wide range of **company benefits** to its employees in all the geographical areas where it operates. The same benefits are applicable to personnel with temporary and part-time contracts as to personnel with permanent and full-time contracts.

Below is a summary of the established **corporate benefits by geographical area**¹

Company benefits ²	Spain	Italy	El Salvador	Costa Rica	Guatemala	Brazil	Argentina
Flexible schedule	●	●		●	●	●	●
Extension of maternity and paternity leave (beyond the law)						●	●
Flexible remuneration	●					●	●
Telecommuting	●	●		●			
Transportation	●		●			●	●
Free meal		●	●			●	●
Life insurance	●	●	●			●	●
Production bonuses or target-based variable compensation	●	●	●	●	●	●	●
Agreements with providers of goods and services with advantageous conditions	●	●	●			●	●
Medical service	●		●			●	●
Recognition and reward programs	●	●	●	●	●	●	●
Financial assistance for childbirth			●			●	
Language training	●	●	●	●	●	●	●
Self-development training program	●	●	●	●	●	●	●
Training scholarships for employees and their children			●				
Dental care			●			●	
Psychological assistance			●			●	
Digital disconnection policies	●	●				●	●
Company onsite gym	●		●			●	
Food voucher						●	●
Sports activities	●	●	●			●	

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

With regard to **pension plans**, the Europe Division does not make contributions, whereas in the America Division there are different pension plans that employees can benefit from, such as the Pension Plan of Brazil, which is determined by Brazilian legislation, or the Social Security Plan in Argentina. In both, the contributions to be made by the company and the worker are predetermined.

As in the previous years, 100% of our employees (both men and women) entitled to **parental leave** took it. 80.18% of them returned to work during 2022, and 64.78% remained with the company one year after joining.

Nauterra aims to promote **healthy living habits** among its employees. To this end, it has been developing activities to promote health and well-being along the five axes that define a healthy organization: psychosocial environment, physical environment, training and communication, community participation and health resources. There is a wide range of expected benefits from this management model: ensuring the good health of employees by promoting healthy lifestyle habits, reducing absenteeism, improving productivity, increasing employee motivation and, in sum, being a benchmark in the market as an attractive company to work for.

In 2022 the company joined the **Luxembourg Declaration** of the European Network for Workplace Health Promotion (ENWHP)¹, which sets out the basic principles of action and the reference framework for sound management of workers' health at the company.



¹ Nauterra formalized its accession to the Luxembourg Declaration in the first quarter of 2023. <https://www.insst.es/materias/transversales/promocion-de-la-salud/red-espanola-de-empresas-saludables>

Nauterra considers its employees to be an essential part of the business, and hopes that the commitment between them and the company will be mutual. The main tool for evaluating employee commitment are the **engagement surveys**. Such surveys are conducted every two years in the Europe Division and yearly in the America Division.

In Brazil, the **Great Place To Work** (GPTW) survey was conducted in 2022 to identify employees' level of trust in and commitment to the organization. The survey allows for the evaluation of the level of employee adhesion and obtain a clear view of the working climate and the leadership model, as well as highlighting the main areas for improvement. As it achieved more than 70 points on this survey, the Brazilian subsidiary Gomes da Costa obtained the **GPTW certificate** valid for one year.



Remuneration and compensation

GRI: 2-19, 2-20, 2-21, 202-1, 405-2

Nauterra's **remuneration policy** is based on five **principles**, which seek to ensure that remuneration is fair and competitive, in accordance with current legislation: **fairness, legality, competitiveness, non-discrimination and performance**. Policy and positioning in remuneration matters are set by the Human Resources departments of both divisions, based on market surveys, internal equity criteria, the evolution of the company, the evolution of the market or geographical area in which the company is present and the set of collectives in each country.

Initial minimum **wages**¹ offered by the company to its employees exceed the interprofessional minimum wage in all geographical areas where the company operates. The ratio of the minimum wage paid at Nauterra to men and that paid to women in the countries with the highest presence is 1. In smaller venues, with a wider variety of professional categories in a small staff, it ranges from 0.30 to 1.50.

The ratio of the salary of the highest-paid person to the average salary of other employees was 17.97 in the Europe Division, which includes Spain, Italy, El Salvador, Costa Rica and Guatemala in addition to fleet activities². The overall average wage increase for staff was 8.73%. The ratio of the percentage increase in total annual compensation between the highest-paid person and the average for other employees was 1.21 in the Europe Division.

The company makes salary supplements available to its employees depending on the role they perform and the geographical area in which they carry out their work. These add-ons cover variables associated with departmental objectives, company vehicles, or productivity bonuses, among others.

The calculation of the **wage gap**³ takes into account occupational categories and geographical distribution. In addition to the simple wage gap, the weighted gap has been calculated, allowing for greater accuracy by taking into account the percentage of women in each category. Until 2021, the gap was reported averaged for each division; however, starting with this report, data from the Europe Division, comprising the Group's headquarters in Europe and the Central America-Caribbean region, are reported differentiated for these two regions, so that the data better represent the reality of each geographical area⁴.

¹ More detailed information on remuneration in the Appendices.

² Not reported for the America Division because the post of Executive Director was vacant for most of the year, with the Executive Director of the Europe Division covering his duties.

³ Wage gap calculated as the relative difference between the average salaries of women versus the average salary of men for each category or territory.

⁴ Presentation of these data on a country-by-country basis is ruled out, as the commercial headquarters of Italy, Costa Rica, Guatemala and Argentina are too small for their data to be representative, and some of these data could not be included in the report for confidentiality reasons because they belong to individual persons.

Division	Europe Division				America Division	
Region	Division		CAM-Caribbean		South America	
Countries	Spain + Italy		El Salvador + Costa Rica + Guatemala		Brazil + Argentina	
	Simple gap	Weighted gap *	Simple gap	Weighted gap *	Simple gap	Weighted gap *
Executives	0.28	0.34	**	**	0.24	-0.03%
Middle managers 1	0.21	1.47%	0.21	0.13%	0.18	0.09%
Middle managers 2	0.06	0.53%	0.19	0.70%	0.30	1.20%
Technical and administrative staff	0.24	7.72	0.11	0.48%	0.33	3.83%
Production workers 1	0.17	4.57%	***	***	0.39	0.02%
Production workers 2	0.03	0.69%	-0.01	-1.20%	0.09%	7.29%
Total weighted gap		15.34%		0.10%		12.40%

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

** There are no women in this category.

*** There are no employees in this category.

Trade union representation and labor relations GRI: 2-30

All Nauterra employees are covered by the relevant **collective agreements** or the homologous regulations applicable in the countries in which Nauterra operates. Furthermore, 100% of the employees who work in factories in Spain, El Salvador and Brazil are covered by **collective bargaining agreements**.

In 2022, 7 labor-related claims were filed in Spain, 3 in El Salvador and 125 in Brazil.



Professional development and training

Evaluation and development GRI: 404-2, 404-3

The tools generally used to evaluate the performance of Nauterra's employees are:

- **Competency assessment:** the superior evaluates the members of his or her team and employees carry out their own individual self-assessment, with both results being brought together in a one-to-one meeting. Additionally, team leaders undergo a **360° Assessment** of leadership skills, with the aim of obtaining a broader view of their performance as leaders.
- **Performance evaluation:** allows analysis of the fulfillment of each employees' annual objectives and is aimed at the following goals: to stimulate continuous improvement in the company, promote spaces for management to communicate with their teams, determine training needs, evaluate the effectiveness of training, and detect people with high performance and potential.

The number of employees who received professional performance and development evaluations in 2022 is shown in the table below.

	Employees evaluated %		
	2022	2021	2020
Fleet (vessels)	0%	0%	0%
Spain (including non-embarked fleet personnel)	30.16%	24.33%	27.74%
Italy	95.64%	92.11%	87.30%
El Salvador	9.85%	10.40%	8.57%
Costa Rica	94.74%	100%	88.24%
Guatemala	100%	76.92%	100%
Argentina	72.73%	90.91%	100%
Brazil	100%	100%	100%
Total	58.93%	58.63%	54.66%

In addition, for employees with greater development potential, calibration committees are held within the framework of the **9-box** methodology, where employees' individual performance is collectively analyzed by representatives of different professional areas. Through these calibrations their development potential is rated using a matrix that allows identification of the development needs associated with each profile. About 200 professionals were evaluated in the America Division in 2022 following this methodology. In addition, the *Centro de Carreira* (Career Center) was also launched in Brazil during the year to support employees in personal improvement and professional development of their careers.

Also, in 2022, a new **career project for high-potential partners** began development in the Europe Division, and it will be implemented in 2023. This project focuses on a **horizontal career model – not just a vertical one** – so that people develop their skills in their own jobs, taking on more roles and responsibilities linked to a compensation plan. It is the result of internal demand recorded in engagement surveys and of analysis of exit interviews.

During 2022, the **leadership model** in both divisions of the organization was further developed. In the Europe Division, work was done between June and October 2022 to clarify the model and strengthen the individual style of leadership through the development of middle management's skills and improvements to their empowerment and involvement with the company's goals. In the America Division, work has continued on developing and strengthening managerial skills to respond to the results of the climate survey, the evolution of people management indicators (turnover, absenteeism), the agreements of the calibration committees and 360° evaluation.

Training

GRI: 205-2, 404-1, 404-2, 404-3, 412-2

Nauterra is wholly convinced that day-to-day improvement and meeting company goals is possible only through **quality training**. The goal of the training program is to orient the planning, execution, recording and monitoring of workforce training and qualification activities, with regard both to developing technical competencies and skills and to the behavior of the organization's employees in all their respective geographical areas.

In 2022, the company **invested** in this area a total of **€539,410**, almost the same amount as the previous year. The average number of training hours per person increased by 10.18%, up to **32.25 hours**, which is a **significant advance** towards the fulfillment of the 36-hour goal set for 2025. A total of **172,628 hours of training** were provided to the workforce, 13.27% more than in 2021. Training hours were distributed as shown in the following table.

Hours of training by job category

	Men			Women			Total		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Executives	420.5	498	704	206.5	296	170	627	794	874
Middle managers	8,310	7,381	8,013	8,673	5,917	5,282	16,983	13,298	13,295
Technical and Administrative staff	36,838	22,865	24,299	66,846	16,357	17,780	103,684	39,222	42,079
Production workers	20,754	32,389	17,009	29,624	64,755	43,218	50,378	97,144	60,226
Fleet officers and sub-officers	655.5	1,321	201	17	112	4	672.5	1,433	205
Fleet workers	283	506	1,184	0	0	0	283	506	1,184
Total	67,262	64,960	51,409	105,366	87,437	66,453	172,628	152,397	117,862
Average workforce							5,353	5,207	5,223
Hours of training per person							32.25	29.27	23.21

The main training project in 2022 in the Europe Division remained the corporate university **Unicalvo** and, within it, the initiative **“You’re in charge of your own progress”** where employees have the opportunity to train, get up to date, and retrain in various skill or knowledge areas. During the year, self-development training capsules were launched monthly to promote the use of digital tools.

In 2022, the second edition of the **360 Food Talent Program** was held from January to June. This is a **Managerial Development Program for High Potential Workers (Programa de Desarrollo Directivo - PDD)** that is carried out jointly with Calidad Pascual and Mahou-San Miguel, and in which 14 employees from Nauterra of Spain and Italy participated.

This program, taught with **San Telmo Business School**, aims to:

- Develop the managerial and leadership skills necessary to take new responsibilities in the company, and support those already acquired, ensuring competitive capacity and sustainability of the business.
- Broaden the vision of the food business and its strategic orientation in decision making.
- Train the high potential group for the permanent need for reinvention required by the agri-food sector, with openness to change and a mission of continuous improvement.
- Share experiences and best practices among the three participating companies.
- Encourage entrepreneurship, open-mindedness and the ability to share and learn.

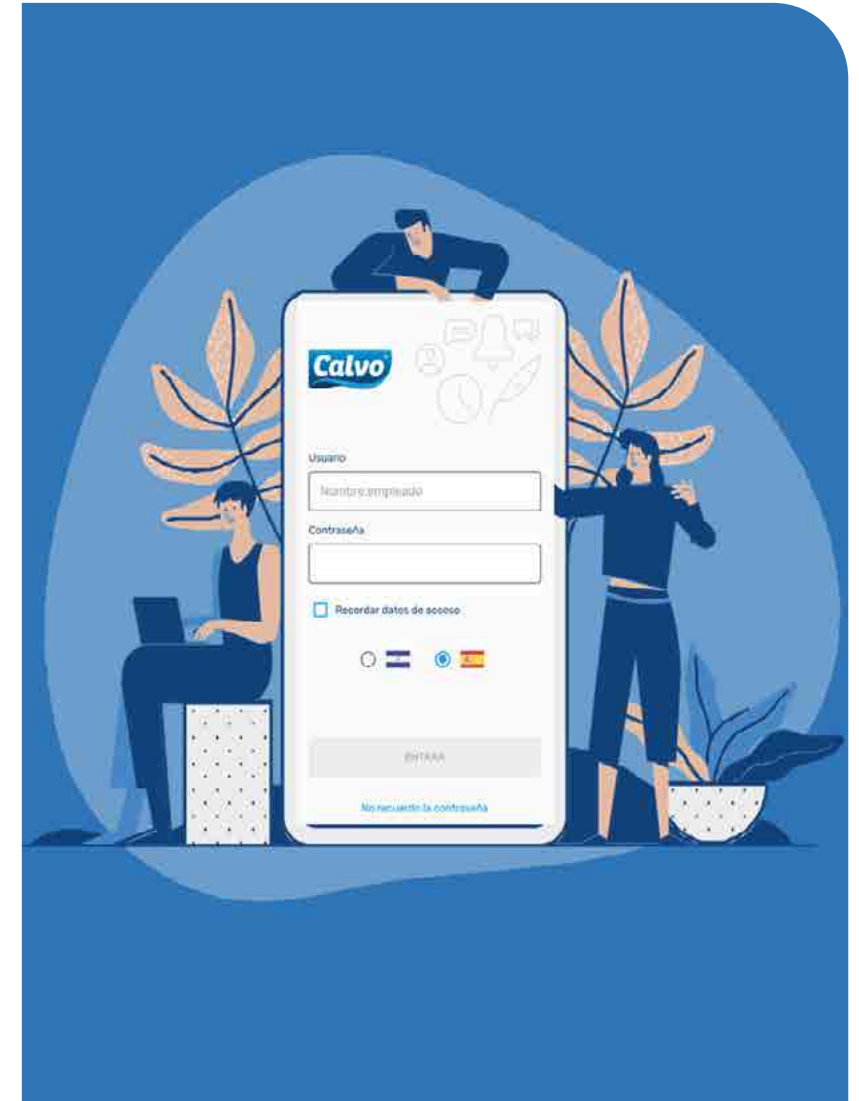
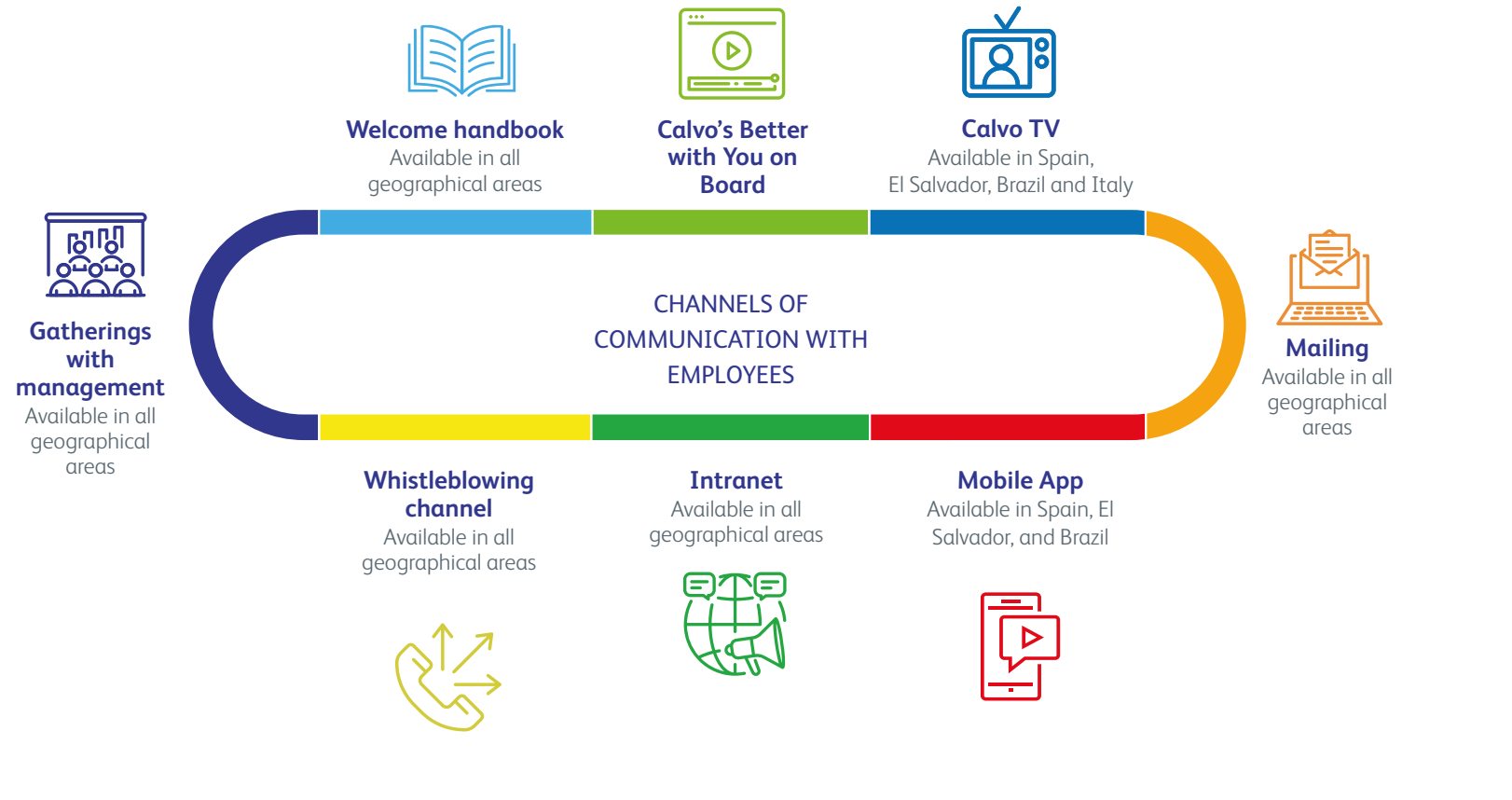


For its part, in the America Division, the **training policy** was revised and published in 2022, supporting the development of partners through the award of scholarships for graduate courses and courses in areas of specialization and in languages. In October, the **Middle and Senior Leadership Development Day** was launched, with the aim of strengthening management skills, through four workshops using gamification and team coaching tools. The **Manufacturing Leaders Training School** was also launched, with the aim of training top-notch leaders in factories to improve employee experience, generate better results, increase people retention, reduce absenteeism and turnover, improve productivity indicators and implement continuous improvement tools. The development of career plans such as the PDD (*Programa de desarrollo directivo* - Leadership Development Program) or the PDP (*Programa de desarrollo profesional* - Professional Development Program) also continued in 2022.

Among the training actions in the America Division, the **Training in Gamification for Leaders** stands out. This program, aimed at 23 middle and senior managers, responds to demands derived from the survey of working climate, and aims to improve the working climate and the development and strengthening of managerial skills through a training program that generated reflections and greater integration with the team.

Internal communication GRI: 402-1

Nauterra's internal **communication channels** are adapted to the needs of the people who are part of the company. Internal communication is carried out in a two-way, open and transparent manner. As a result of this commitment, **operational changes** (organizational changes, promotions, new positions, etc.) are quickly communicated to employees within the same working day, both by email, via the mobile application and on factory signage. In the America Division, changes are communicated five working days in advance.



Internal communication campaigns implemented in 2022 include the following:

Campaign	Description and objectives	Period	Geographical area and target audience
Communication of policies	Commitment to communicate all corporate policies.	all year round	Europe Division (Europe and CAM-Caribbean)
Communication of the discount and benefits platform	Communication of consumer discounts for employees.	all year round	Spain and Italy
Janeiro Branco (White January)	Alert on taking care of mental health to find emotional balance, encouraging the establishment of individual new year's resolutions on changes to attitudes and habits that influence personal well-being and quality of life. Tips on disconnecting, self-care and well-being, as well as information on the tools and channels that the company has in place for this purpose.	January	America Division (Brazil and Argentina)
Diversity week	Awareness-raising on equality and diversity with communication actions implemented and talks given by leading women in the field of diversity and gender equality in each geographical area.	March	Spain, Italy and El Salvador
Dia Internacional da Mulher (International Women's Day)	<ul style="list-style-type: none"> Collective reflection with employees on "the role of women at the present time". 30 participants received prizes in a prize draw for books on gender equality and women's empowerment. Webinar "Equality of opportunity and respect are the rights of every woman!" 	March	America Division (Brazil and Argentina)
Results of the PPR (Programa de Participación en los Resultados, Participation in Results Program)	Reinforcement of the sense of achievement for the company's performance in its goals	March-April	America Division (Brazil and Argentina)
Sou GDC+ (I am GDC+)	<p>Publication of employees' personal stories, linking them with company attitudes.</p> <p>Objectives: to strengthen the company brand among stakeholders, highlight personal experiences that represent the culture of the company, reinforce a sense of belonging and promote Gomes da Costa as an employer brand.</p>	April to September	America Division (Brazil and Argentina)
A month of health	Proposals for health activities with weekly newsletters. In Spain, a talk on mental health was given by Marian Rojas.	June	Spain and Italy
Outubro Rosa (Pink October)	Support for the Pink October movement, created to raise awareness of the importance of breast cancer prevention and early diagnosis. Reinforcement of preventive health measures such as self-exams and healthy lifestyle habits.	October	America Division (Brazil and Argentina)



Health and safety

Occupational health and safety management system

GRI: 403-1, 403-2 403-3, 403-9, 403-10

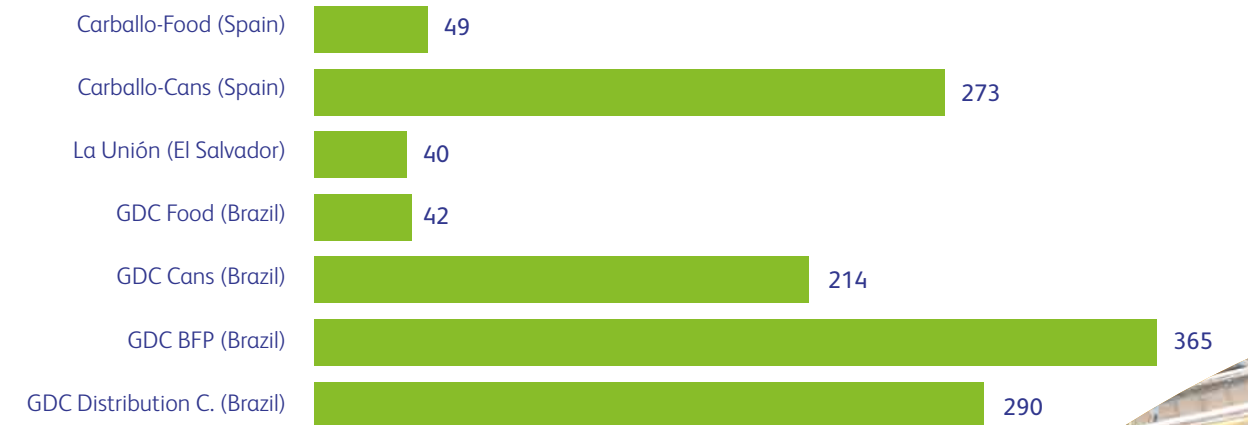
Employee health and safety is an absolute priority for Nauterra. **Health and safety indicators** linked to the 2025 Goals remained relatively stable in 2022 compared to the previous year. The number of occupational diseases decreased and the overall rate of accidents with leave continued to **improve**, consolidating the achievement of the corresponding 2025 goal in 2021. However, the severity index, while improving from the previous year, is still far from the 2025 goal and will require a specific action plan. Further details of these indicators by country are included in the appendix to this report.

Health and safety indicators* GROUP	2022	2021	2020
Work-related accidents	94	95	104
Occupational diseases	6	18	14
Frequency index	9.54	10.21	11.56
Severity index	0.37	0.39	0.37

* Does not include leave due to Covid-19

The management of Occupational Safety, Health and Risk Prevention varies according to whether the work is carried out in an office, on a ship or in a factory. In 2022, **no accidents were recorded in 8 of the 15 Nauterra locations worldwide or on 5 of the 12 vessels** in the fleet. The total number of accidents with leave recorded during the year was 95, one fewer than in 2021. The average for the longest accident-free period over the year was 181.86 days at factories, 324.38 days at offices and 255.55 days in the fleet.

Consecutive days without accidents in factories



Participation in health and safety

GRI: 403-4 / 403-5, 403-6

Nauterra factories in Brazil, Spain and El Salvador have **Health and Safety Committees** in place. These committees meet regularly and address topics such as participation in risk assessment, data collection, choice of Personal Protective Equipment (PPE), accident investigation, inspections at production plants and identification of opportunities for improvement and monitoring thereof. Trade unions and the Human Resources Department also participate alongside the operational areas in specific meetings to reach concrete agreements on workers' health and safety. The **percentage of employees represented** on the health and safety committees is 97.08% in El Salvador, 68.47% in Spain and 96.44% in Brazil out of the total number of employees in each country. In Spain, the Health and Safety Committee of the Carballo plant meets quarterly, with the participation of representatives of workers and the company. At the plant in La Unión (El Salvador), monthly internal meetings of the Safety and Health Committee are held, and meetings are also held between trade unions and Human Resources, where agreements are reached on workers' health and safety. In Brazil, the actions required by the MTE (*Ministério do Trabalho e Emprego*, Ministry of Labor and Social Welfare) and the MPT (*Ministério Público do Trabalho*, Ministry of Public Labor Prosecution) have been taken with the corresponding sectoral trade union.

A total of **60,213 hours of training in Occupational Risk Prevention** were provided in 2022, 15.41% more than the previous year, distributed by country as follows¹:

Country	2022	2021	2020
Spain	3,533		
El Salvador	2,086		
Italy	516		
Fleet	288		
Total, Europe Division	6,423	4,499	3,694
Brazil	53,790	47,676	42,046
America Division	53,790	47,676	42,046
Group total	60,213	52,175	45,740

¹ Until 2021, these data were reported aggregated by organizational division. From 2022 onwards, they are presented by country.

Project highlights

Spain

The **Occupational Risk Prevention Management Plan and System** Review project, initiated in 2021, continued in 2022. This plan, for which a budget of more than €30,000 was allocated, aims to achieve a significant improvement in employees' individual risk prevention behavior through training and awareness raising. One of its lines of action is to increase the hours of training in Occupational Risk Prevention with a goal of exceeding 3,000 hours of training annually, aimed especially at Nauterra's operational areas (Production, Maintenance, Quality and Prevention), a goal achieved in 2022.

Additionally, initiatives aimed at health promotion continued, such as the **Running Club**, **paddle** and **yoga** classes, promotion of **popular runs and walks** (such as the Camino de Santiago), and **specific training** in posture improvement, such as the Back Training School.



El Salvador

In 2022, effective **thermal stress reduction** measures were implemented in various areas of the plant, following the receipt of feedback from health studies and external audits. To this end, new air conditioning equipment was installed in the packaging, changing rooms and cafeteria areas; and air extractors and injectors were installed in the cutting, cooking, casing and flour mill areas, thereby reducing the ambient temperature to working comfort ranges. In addition, during 2022 a variety of **works were carried out to improve the safety** of the facilities, such as the installation of tramex grids in the thawing ponds or the improvement of lighting systems in the fish cleaning productive area.

Health promotion activities continued in 2022, including **work gymnastics** every Tuesday and Thursday, **Friday for All** talks for the prevention of drug addiction, alcoholism and other psychosocial risks, the **Nutrition Program** (including diet food for employees with obesity) and **walking groups** for office staff.

Brazil

In 2022, 159 employees took part in the **Escola da Conscientização** (“Awareness-Raising School”) days aimed at avoiding new accidents among workers who had already suffered an accident. A new annual edition of the **SIPAT – Internal Week of Prevenção de Acidentes de Trabalho** (Internal Week for the Prevention of Accidents at Work) was held in face-to-face and online format, to promote awareness and strengthen the culture of work safety and accident prevention. This initiative reached 2,300 employees. In 2022, the **Viva + leve** (Live Lighter) health program begun in 2021 and aimed at the treatment of obesity was continued, serving 20 women in 2022 (voluntary program for people with a BMI above 35, prioritizing those with comorbidity); 18 certificates of recognition were issued to those who lost more than 10% of their body weight.

Among the usual programs aimed since 2020 at improving the emotional well-being of employees in Brazil, 39 employees were helped at support group sessions in 2022 at the program **Ei Mulher!** (Hi there, woman!), 467 members of the company received specialized individual **psychological care**, and 4 monthly meetings were held to implement **integrative wellness practices (Holos)**, with an average of 20 participants (office employees) attending each meeting. The techniques of meditation, reiki, thetahealing, Jin Jyutsu meditation and relaxation were practiced via professionally assisted Teams. In addition, the program **Conte Comigo** (Count On Me) is a free 24-hour telephone response channel for employees and their families.

In 2022, several initiatives started in March 2020 continued and new ones were implemented, within the **program of preventive care and health management related to covid-19 and H1N1 influenza**. This program resulted in the following actions in 2022:

- 1- Personalized care:** Based on the information collected with the Coronadados health app and an exclusive WhatsApp channel, those employees who are experiencing symptoms are monitored and offered guidance.
- 2- Vaccination campaign:** since the beginning of the pandemic, the company has taken a position in favor of immunizations according to the recommendations of the Ministry of Health, and awareness campaigns have been conducted for employees. In addition, communication items were published containing updates on the percentage of employees vaccinated (Vacinômetro, or Vaccinometer).
- 3- Communication: the internal communication process** was strengthened; on the one hand, by regularly informing management about preventive measures and the status of employees who were infected, had been infected but no longer so, or were in an at-risk group; on the other, by expanding visual communication in factories with recommendations on preventive measures related to covid-19 and H1N1.
- 4- Webinars, self-training items and Conte Comigo** (Count On Me): programs to support the emotional management of employees during the pandemic period.
- 5- Internal tests:** PCR covid-19 tests continued with the equipment procured for this purpose in April 2021, and which was installed in a food factory premises in Itajaí. In 2022, 1,174 PCR tests were performed.



Fleet

Ensuring the **health and safety of the crew on board** ship is essential for Nauterra. That is why all vessels comply with the **ILO Convention 188 on Work in Fishing** (applicable to tuna fishing vessels) and the **MLC 2006 convention on Maritime Labor** (applicable to merchant ships), as well as with the risk prevention standards required under the vessels' ensign and the Spanish flag.

In 2022, and in conjunction with the other fleets belonging to OPAGAC, the *Organización de Productores Asociados de Grandes Atuneros Congeladores* (Organization of Frozen Tuna Producers), the implementation of an onboard **Telemedicine** project began. Initially aimed at the crews of the tuna fishing vessels Montemaior and Monteraiola, equipment was installed on these ships that will allow better health care for the crew. Telemedicine cases feature electrocardiogram, pulse oximeter, scanning cameras, dermatoscope and other state-of-the-art tools. This equipment is critical to providing on-board medical care, reducing health risks and increasing the safety of crew members at sea.



Telemedicine case

Company factory certifications

In order to provide evidence of fulfillment of its commitment to **monitoring and reducing the social impact** of all of its production activity for its customers, consumers and other stakeholders, Nauterra undergoes social certifications in its factories.

 <p>The Carballo plant (Spain) in 2022 passed the amfori BSCI audit for the third time with the highest rating (A) in all performance areas, as in 2018 and 2020.</p>	 <p>The plant in La Unión (El Salvador) successfully maintained its SA 8000 certification from SAI, which it has held continuously since 2013, with annual recertification cycles.</p>	 <p>In 2022, the La Unión (El Salvador) and Gomes da Costa Envases (Brazil) plants were recertified under the ISO 45001 – Occupational health and safety standard.</p>
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Customers and consumers GRI: 2-6

We operate in 68 countries with more than 1,292 reference finished products, of which we sold 100,357 metric tons in 2022

Nauterra enjoys a presence in **68 countries** with **1,292 benchmark finished products**, of which a total of **100,357 metric tons were sold in 2022**, 1% more than in the previous year. By market, **Brazil accounted for 45.25%** of the volume of product sold, followed by **Spain (20.31%)**, **Italy (18.58%)**, the **Central America-Caribbean region¹ (7.39%)** and **Argentina (1.99%)**. The remainder was distributed across more than 50 additional countries.

Nauterra works mainly in two product distribution channels: the self-service channel, where the consumer has direct contact with the product to select it when they make a purchase (supermarkets, hypermarkets, traditional shops, etc.), and the HORECA channel, which exists to sell products to hotels, restaurants or catering establishments. The products marketed in these channels may be own brand or distributor brand (DB), which includes products manufactured by Nauterra but marketed under third party distributor brands.

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

Market	Brands and main products	Other brands
Spain	Calvo: tuna, mussels, calamari, sardines, pilchards, mackerel, albacore tuna, salmon, baby cuttlefish, salads and spreads.	Eureka: high-quality tuna brand, leader on the Canary Islands market. Razo: tuna sub-brand with a strong established presence in the Central-South-West zone of Spain.
Italy	Nostromo: tuna, salads, mackerel, sardines and salmon.	San Marco: tuna, anchovies and mackerel Faro: tuna(*)
Central America-Caribbean	Calvo: tuna, sardines, canned vegetables and preserved fruits. Gomes da Costa: tuna, sardines and canned vegetables.	Mar de Plata: tuna and sardines.
International (**)	Calvo: tuna, mussels, sardines, salmon, salads and spreads Nostromo: tuna and salads. Gomes da Costa: tuna and sardines.	Eureka: tuna Faro: tuna. Razo: tuna.
Brazil	Gomes da Costa: sardines, tuna, spreads, salads and olive oil.	88: tuna and sardines.
Argentina	Gomes da Costa: tuna, sardines, mackerel and mussels.	88: tuna and sardines.

(*) During 2022 Nauterra has been official distributor in Italy of the brands Consortium (premium canned fish) and Redoro (extra virgin olive oil).

(**) Non-consolidated markets in Europe, Asia, Africa and America.

In a scenario where an increase in the price of raw materials and energy is a major factor, the **Calvo** brand ended 2022 as a **leading manufacturer in the tuna and mussel** category on the Spanish market; **Nostromo** closed the year as the **third brand on the Italian** market; and **Gomes da Costa** maintained **leadership of the Brazilian market in both tuna and sardines**. In the unconsolidated markets², Nauterra brands increased their presence in Europe, the Maghreb and the Middle East. Easy Flip continued to consolidate its presence on the Spanish market and the Italian market, and began its launch in unconsolidated markets.

² Consolidated markets are: Brazil, Spain, Italy, Argentina and the Central America-Caribbean region.



¹ The following countries are included in the Central America-Caribbean region: Costa Rica, Dominican Republic, El Salvador, Panama, Guatemala, Nicaragua, Honduras, Curacao, Suriname and Trinidad and Tobago.

Main customers by market

Argentina	Brazil	CAM-Caribbean	Spain	Italy	International ¹
<ul style="list-style-type: none"> ■ Cencosud ■ Maycar ■ Coto ■ Ricardo Nini ■ Mayorista Jaguar ■ Dorinka (ex Wal-Mart) ■ Maxiconsumo ■ Distribuidora Varietales Belgrano 	<ul style="list-style-type: none"> ■ Atacadao Distribuição Com E Ind Ltda ■ Sendas Distribuidora S A ■ Armazem Mateus Ltda ■ Empresa Brasileira de Distribuição Ltda ■ Grupo Wal Mart ■ Grupo Comper ■ Grupo Disdal ■ Carrefour Comercio e Industria Ltda ■ Martins Com e Serv de Distribuição S A ■ Chua Dist de Alimentos e Rep Ltda ■ Cia Brasileira de Distribuição ■ Guga Comercio de Alimentos Ltda ■ Recife Doces e Caramelos Ltda ■ Distrib de Prod Alim Pazotti Ltda ■ Fortaleza Distribuicao e Logistica Ltda ■ Garcia - Distribuidora & Atacadista Ltda ■ Jc Dist Log Impor e Exp de Prod Ind Ltda ■ Dcl Distribuidora Cardeal Ltda ■ Luis Gonzaga de Carvalho Junior Eireli ■ Condor Supercenter Ltda ■ Dunorte Distrib de Prod de Consumo Ltda ■ Multigiro Distributor Ltda ■ Megamix Distribuidora Ltda ■ Cadis Campineira Dist de Prod Alim Ltda ■ Casas Guanabara Comestíveis Ltda 	<ul style="list-style-type: none"> ■ Price Smart: Costa Rica- Panama, Guatemala, Honduras, Nicaragua, El Salvador, Colombia ■ Wal Mart: Costa Rica- Guatemala, Honduras, Nicaragua, El Salvador ■ Nimar distributor: Panama 	<ul style="list-style-type: none"> ■ Aldi ■ Amazon ■ Auchan ■ Carrefour ■ Consum ■ Costco ■ DIA ■ El Corte Inglés ■ Eroski ■ Euromadi ■ Getir ■ IFA ■ Lidl ■ Makro ■ Nueva Cocina Mediterránea ■ Palacios ■ Casa Mas ■ Primaflor 	<ul style="list-style-type: none"> ■ C+C Carrefour ■ Conad ■ Coop ■ Esd ■ Esselunga ■ Eurospin ■ Bennet ■ Lidl ■ Aldi ■ Metro ■ Pam ■ Sigma ■ Vegè ■ First ■ Penny Market 	<ul style="list-style-type: none"> ■ Transtrade: Slovak Republic, Czech Republic, Hungary, Poland. ■ ALFMIX: Finland. ■ Leclerc: France. ■ Parmafood: Romania. ■ Ding Ling: China ■ SPAR: Slovenia ■ Wissotzky Group: Israel ■ Stadion DOO: Montenegro
<p>SELF-SERVICE: 89% HORECA: 0.4% DB: 10.6%</p>	<p>SELF-SERVICE: 97% HORECA: 3% DB: 0%</p>	<p>SELF-SERVICE: 82.8% HORECA: 0.2% DB: 17%</p>	<p>SELF-SERVICE: 64% HORECA: 11% DB: 25%</p>	<p>SELF-SERVICE: 62 % HORECA: 4% DB: 34%</p>	<p>SELF-SERVICE: 65% HORECA: 9% DB: 26%</p>

¹ The international area comprises sales on non-consolidated markets.

Our products

Nauterra's vision is to be perceived by consumers as a **leading household brand that meets their needs for healthy food products**, through **innovation, quality** raw material and full and efficient production. Every new product launch under any of the brands is a response to the combination of a comprehensive analysis of specific consumer needs and the joint work conducted with the different R&D departments.

In regard to the categories of products most in demand by consumers, there are significant differences according to the markets. On the consolidated markets of **Spain, Italy, and Argentina**, and on the unconsolidated markets of the **International** area, the various tuna preparations stand out clearly, with more than 78% of aggregate sales. However, in the **CAM-Caribbean** region, the proportion of tuna sales is around 61%, and this market stands out for the high percentage (27%) of canned vegetable sales. In **Brazil**, almost 57% of sales are of sardine products, compared to 33% for tuna.

As for the preparations preferred by consumers for canned tuna, **tuna in oil and natural tuna** (canned in water) clearly stand out. On **consolidated markets in Europe** (Spain and Italy) and on the **International** market, preparations in oil (olive or sunflower) account for more than 75% of the sales volume. In the **Central America-Caribbean** region and South America (**Brazil and Argentina**), soybean oil is mainly used, dividing the supply of tuna more evenly between oil, natural and vegetable preparations.

Order of importance of sales of the main tuna preparations over the total amount of tuna sold by market

	Spain	Italy	CAM-Caribbean	International	Argentina	Brazil
Tuna in olive oil	2	1		2		
Tuna in sunflower oil	1			1		
Tuna in soybean oil			1		2	1
Natural/water-canned tuna	3	2	3	3	1	2
Tuna with vegetables			2			

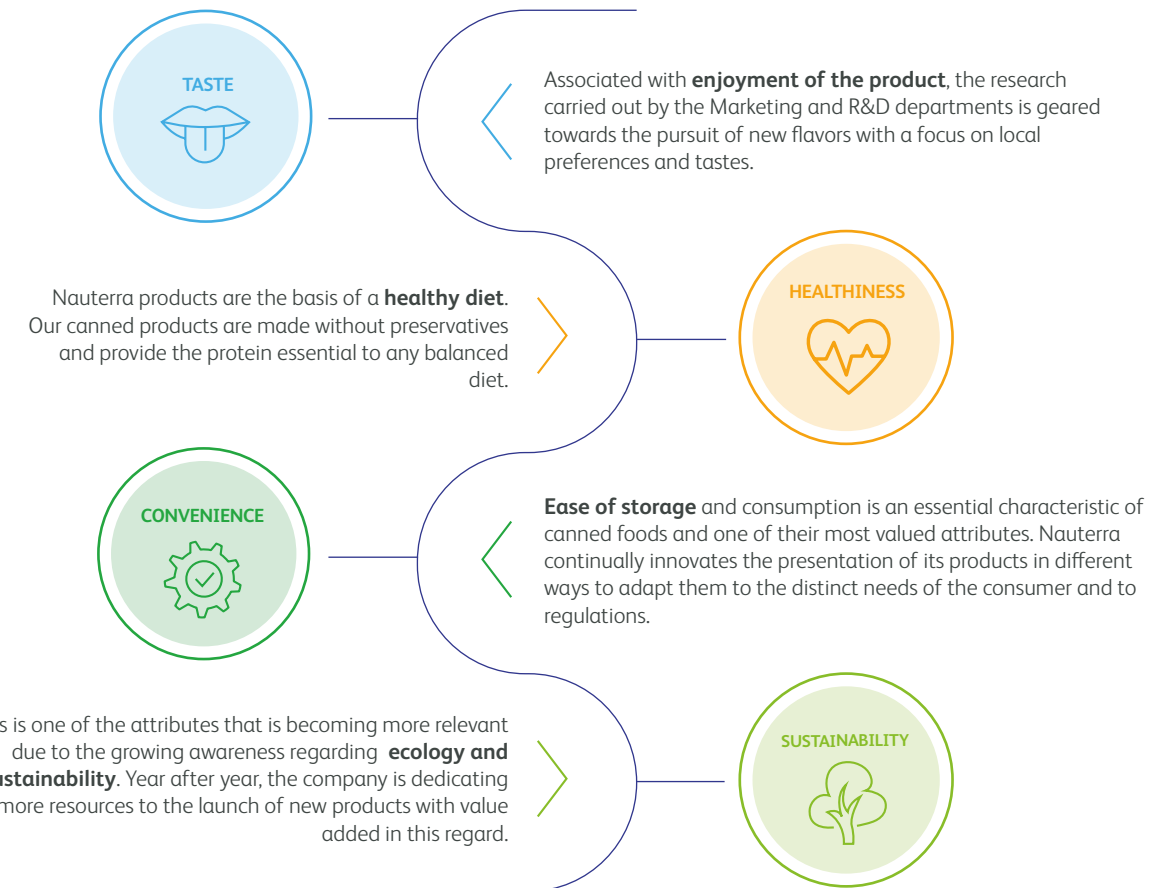
Nauterra's **products** are **healthy and nutritious**. They are **low in salt** and fat, and contain **no preservatives**¹. Nauterra monitors the salt and fat content in all its products and, as part of its 2025 Responsible Engagement goals, is committed to ensuring that newly launched products progressively match or improve current levels of these components.

¹There are some salad or pate preparations that contain mayonnaise which incorporates preservatives in the recipe.

New product launches

Innovation is a **growth lever** for Nauterra². In 2022, the relative weight of innovative products³ in Nauterra sales was **5.25%**. As in previous years, the CAM-Caribbean market stands out with a percentage that reached 32.91%.









































Nauterra's products are made by taking into consideration the attributes of **taste, convenience, healthiness** and **sustainability**, identified as those that determine the purchase option taken by consumers in the markets where the company's brands operate.



² Further information is available in the chapter entitled Research and Development.

³ New product or market launches in the last 3 years are considered innovative products.

In 2022, a total of 10 new products were launched in the market, 8 of which have associated sustainability criteria because they are presented to the market in Nauterra's new Easy Flip packaging¹, and one of which also contains MSC certified tuna.

2022 product launches	Format	Markets in which product is distributed	Most representative attributes
Files de Atum em Vidro com Azeite de Oliva Extra Virgem	Glass, 180 g	Brazil	   
Files de Atum em Vidro com Azeite e Jalapeno	Glass, 180 g	Brazil	   
Nostrono tonno in olio di oliva Apri Gira Facile	Easy Flip, packs of 3, 4, 6 and 8	Italy	   
Atún Calvo en aceite de oliva	Easy Flip, pack of 3	Slovak Republic	   
Atún Calvo en aceite de girasol	Easy Flip, pack of 3	Slovak Republic	   
Atún claro Calvo en aceite de oliva	Easy Flip, pack of 3+1	Slovak Republic	   
Atún claro Calvo en aceite de girasol	Easy Flip, pack of 6	Slovak Republic	   
Atún claro Calvo en aceite de oliva virgen extra	Easy Flip, pack of 3	Slovak Republic	   
Atún claro Calvo bajo en sal en aceite de oliva	Easy Flip, pack of 3	Libya	   
Atún Calvo MSC bilínea en aceite de oliva virgen extra	Easy Flip, pack of 3	Lithuania	   



 Taste  Convenience  Healthiness  Sustainability

¹ See more information about the sustainability characteristics of the Easy Flip package in the Circular Economy chapter.

Food safety and quality

GRI: 2-27, 416-1, 416-2

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

The manufacturing process of all Nauterra products incorporates several inspection points that enable monitoring of the quality of both the raw material and the final product through the collection of samples and laboratory analysis. It is necessary for all parameters evaluated to be compliant with the relevant requirements so that the products can be marketed. Specifically, the company holds the following **certifications of quality, food safety, traceability and good manufacturing practices** in its industrial plants:



	Certification	Type	Factories certified
	BRC Global Standard for Food Safety	Food safety	Food factories in Spain and El Salvador.
	IFS International Food Standard	Food safety	Food factories in Spain and El Salvador.
	ISO 22005	Food traceability	Food factory in Spain.
	ISO 9001	Quality	Food factories in Spain and Brazil. Can manufacturing factory in Brazil.
	SAE <i>Sistema de Autocontrol Específico, Specific Self-Monitoring System</i>	European self-monitoring system for the export of food to third countries.	Canning factory in Spain.
	BIO Consello Regulador da Agricultura Ecolóxica de Galicia (CRAEGA)	European certification for labeling organic products.	Food factory in Spain (companies Calvo Conservas SLU and Calvo Distribución Alimentaria SLU).
	APR <i>Atún de Pesca Responsable or Responsibly-Caught Tuna - chain of custody</i>	Traceability of fish and seafood products with APR-certified source.	Food factory in Spain.
	MSC Marine Stewardship Council - chain of custody	Traceability of fish and seafood products with MSR certified source.	Food factories in Spain and El Salvador.
	FoS Friend of the Sea - chain of custody	Traceability of fish and seafood products with FoS certified source.	Food factories in Spain and El Salvador.

Certification	Type	Factories certified
	Dolphin Safe	Provision of fish without harm to dolphins.
	PDO Protected Designation of Origin (mussels)	"Mussels of Galicia" PDO.
	Halal	Fulfillment of consumption criteria according to Islamic law.
	Kosher	Fulfillment of consumption criteria according to Jewish law (Orthodox Union).
	HACCP Hazard and Critical Control Points Analysis	Food safety.
	GMP+ Good Manufacturing Practice	Good manufacturing practices.
	BMP Buenas Prácticas de Manufactura	Good manufacturing practices.
	Marin Trust (formerly IFFO RS)	Responsible supply and production of marine ingredients, according to the FAO Code of Conduct for Responsible Fisheries.

In 2022 a **Corrective Action Plan (CAP)** was developed for IFS (International Food Standard) / BRC (British Retail Consortium) certifications and the rest of the food safety and quality audits of the Carballo plant (Spain), which facilitated the more efficient coordination and execution of corrective actions.

In 2022, the La Unión bioproducts plant in El Salvador achieved the **Marine Trust certification** for the production of fishmeal and oil. In addition, the food plant's BRC (grade A) and IFS (higher grade) certifications were renewed in 2022.

In 2022, health and safety **impact assessments were conducted** on 50% of products.

During 2022, the Brazilian Ministry of Agriculture reported 9 violations of regulations and voluntary codes regarding the health and safety of products in Brazil, liable to penalty measures, for which the relevant corrective actions were initiated. There were no breaches regarding the health and safety impacts of products and services in the rest of the geographical areas in which Nauterra is present.



Labeling and traceability

GRI: 2-27, 417-1, 417-2, 417-3

Through the labeling of its products, Nauterra seeks to integrate and involve all its stakeholders in its actions within the framework of the **Responsible Engagement** initiative. Therefore, the company is progressively incorporating the seal of this initiative into the labeling of all products, thus **bringing its commitment closer to the end consumer**. Since 2019 it has been included in the full range of tuna products in Spain and Italy (*Impegno Responsabile*), and since 2020 also in mussel products.

During 2022, labeling changes related to new regulatory requirements were introduced in Argentina and Brazil, where changes were also made to the name of some products and their visual identity. In Italy, information about materials for the correct recycling of packaging was included in product cases.

Food traceability makes it possible to follow the path a foodstuff takes through all stages of production, processing and distribution. As a result of Nauterra's commitment to its consumers, the company launched a **food traceability system** in 2017, so that any consumer can find out the **origin of the fish or seafood product** they are going to consume¹.

Currently, this system is available for **Calvo brand tuna and mussel products** and **Nostromo brand tuna** made in Spain and El Salvador. The consumer can access this information through the websites <https://calvo.es/>, <http://tonnonostromo.it/> and <http://www.calvo.fi/>. The remaining fish and seafood products manufactured in Spain and those manufactured in Brazil will gradually be incorporated into the traceability system, in line with Nauterra's commitment to guarantee and make accessible the traceability of 100% of its own-brand fish and seafood products by 2025.

In October 2022, the **Carballo plant** achieved the renewal of the **ISO 22005 Traceability** certification with an extension of scope to include salads, and incorporated the **ISO 9001-2015 and 14001-2015** standards for the design and development of canned fish, canned mollusks and salads in rigid and flexible packaging.

Thanks to the **Marin Trust certification**, obtained in 2022, the production of fish flours and oil at the La Unión plant in El Salvador is incorporated into the traceability process.

During 2022, the **Agência Nacional de Vigilância Sanitária** (Brazilian Health Regulatory Agency - Anvisa) and the Brazilian Ministry of Agriculture detected two instances of non-compliance with the regulations regarding product information and labeling in Brazil, liable to penalty measures, for which the relevant corrective actions were initiated. There were no further breaches of regulations and voluntary codes relating to the information and labelling of products and services or to marketing communications in the geographical areas in which Nauterra has a presence.

¹More information can be found in the chapter entitled Raw Material Sustainability.



Customer and consumer relations

GRI: 418-1

Thanks to its business clients, Nauterra manages to reach the end consumer by offering a **wide variety** of products available for consumption. Building a strong relationship of trust is essential with both types of stakeholders: customers and consumers. Nauterra thus periodically conducts **satisfaction surveys** and manages **complaints received** from both customers and end consumers.

Depending on the geographical area, the dialogue with them can be carried out, among other methods, through online and telephone surveys, focus groups or opinion panels. **Customer complaints** are received by the commercial and quality departments², which forward them to the relevant departments for analysis and resolution. The complaints are evaluated, the incidents are investigated, samples are verified as proof where necessary, and a response is sent to the customer providing reasons and the action plan to prevent future incidents. Complaints received are recorded and managed following strict controls that guarantee compliance with local data protection laws. As a result of established monitoring and good practices, the company has not received substantiated complaints about privacy violations and customer data leakage in the last six years. On the other hand, in relation to product health and safety, Nauterra received 238 complaints over the course of the year. All of them were resolved satisfactorily.

	2022	2021	2020
Number of satisfaction surveys	516	496	238
% Responses from satisfied customers and consumers	64.18%	87.90%	83.12%
Number of complaints received	3,726	4,590	3,995
% Of complaints handled	100%	100%	100%
% Of complaints resolved satisfactorily	99.87%	100%	100%

² In Brazil, customer service is outsourced and complaints received are sent to the Quality team through an online portal.

Suppliers

We work with a comprehensive sustainability approach throughout our value chain

Our value chain

GRI: 2-23, 2-26, 2-28, 2-6, 3-3, 204-1, 308-1, 308-2, 403-7, 407-1, 408-1, 409-1, 412-1, 412-3, 414-1, 414-2, FP-1, FP-2, FP-5

Nauterra manages **more than 3,000 suppliers worldwide**. Of these, the most relevant, due to their criticality and volume of operations, are the **suppliers of raw materials and direct supplies** that are essential for production. Suppliers of the **raw material tuna**, either as whole or as processed fish, account for **33%** of the company's total purchasing expenditure. Due to its importance and strategic nature, the purchase of tuna is presented in a differentiated way from the rest of the suppliers in the tables found in this chapter.

Top purchased categories in the Nauterra value chain

Food raw materials	Primary	<ul style="list-style-type: none"> ■ Tuna ■ Sardine ■ Mussels ■ Cephalopods ■ Other fishery raw materials
	Secondary	<ul style="list-style-type: none"> ■ Oil ■ Legumes and vegetables ■ Cereals and pastas ■ Vinegar, seasonings and sauces
	Third-party finished products	<ul style="list-style-type: none"> ■ Canned products ready for consumption
Direct materials and supplies		<ul style="list-style-type: none"> ■ Food containers ■ Cases and packaging ■ Materials for containers, cases and packaging
Machinery and equipment		<ul style="list-style-type: none"> ■ Machinery and materials for factory ■ Machinery and materials for the fleet
Maintenance products and services		<ul style="list-style-type: none"> ■ Spare parts ■ Factory machinery repair services ■ Vessel repair services ■ Net repair services
Vehicles and transport services		<ul style="list-style-type: none"> ■ Transport and logistics services related to raw materials ■ Transport and logistics services related to the finished product ■ Transport and logistics services related to waste management



Distribution of suppliers and purchasing expenditure	2022		2021		2020	
	Non-tuna suppliers	Tuna suppliers	Non-tuna suppliers	Tuna suppliers	Non-tuna suppliers	Tuna suppliers
Number of suppliers	2,894	114	2,788	110	2,766	105
Total volume of purchases (€M)	378	186	325	154	273	143
% of critical suppliers	7.81%	11.40%	8.79%	20.00%	12.44%	23.81%
% of purchases made from critical suppliers	53.50%	63.08%	64.08%	74.11%	46.56%	73.28%
% of local suppliers *	91.19%	68.42%	90.78%	70.91%	91.76%	62.86%
% of purchases made from local suppliers	48.25%	43.62%	65.58%	48.57%	67.61%	43.54%
Quality audits	37	49	28	27	4	21
% of production taking place in locations certified by an independent third party according to international food safety standards	100.00%		99.99%		100.00%	

* Local suppliers are those based in the same country as the purchasing center.

During 2022, an organizational change has taken place whereby all tuna and sardine purchasing functions have been integrated under the sole **corporate management of Fish Purchase and Sales**, based in Spain, serving the two divisions¹. Within the new corporate management, the functions of purchase of finished product have also been integrated and new lines of business in trading frozen products have been opened.

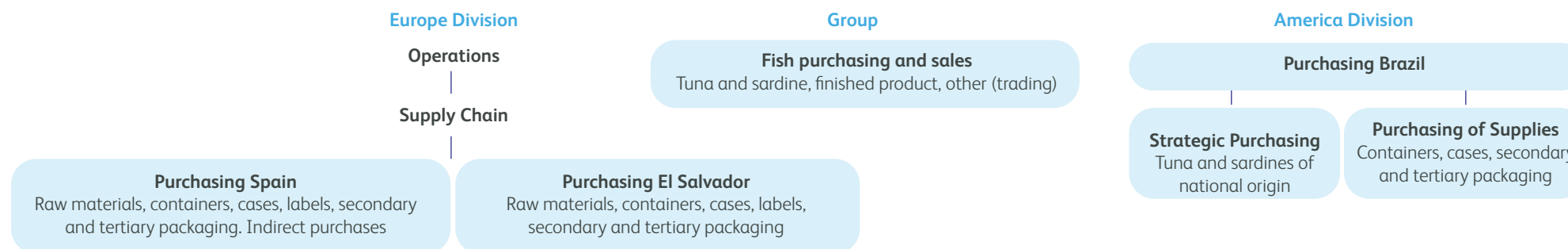
Also during the year, the Brazilian domestic fish purchase management process was integrated into the same **supplier portal** used for the purchasing of supplies in the country, so that 100% of domestic suppliers for Brazilian plants are already

integrated into the same portal, and are managed through the same standard process, significantly improving their management and quality control.

For the purchasing of supplies in the Europe Division (for manufacture in the food plants of Spain and El Salvador), the purchasing system has been refined in 2022, through better separation of purchasing and sourcing functions, and the implementation of a **strategic model based on category management**, which facilitates decision-making based on better market knowledge and results in more robust and efficient management and significant cost savings. In addition, a new **supplier document manager** has

been introduced, which facilitates access to documentation by a variety of teams and establishes a secure archive management method.

In addition, the **loyalty program for artisanal suppliers in Brazil** was awarded 1st Prize in the Large Company category of the 2022 Premios Corresponsables. During the year, this program, initiated in 2021, continued to develop and consolidate a fisheries business fabric in Brazil through the construction of a network of regular suppliers. Under the auspices of this project, 900 fishermen have been trained and 49 audits carried out on vessels and unloading facilities.



¹ With this change, the former Fish Purchase and Sales department of the Europe Division assumes responsibility for the purchase of fish of international origin for the manufacture of canned fish in Brazil, leaving the Brazil Strategic purchasing department responsible only for purchases of fish of national origin.

Responsible supply chain management

Code of conduct for suppliers

Nauterra believes that the future of the business necessarily entails having all participants in the value chain conduct their business responsibly, with a focus on the pursuit of excellence and on reducing the negative impacts associated with their activities. The Nauterra **Responsible Procurement System** enables **control over the most significant risks** associated with the value chain through a **due diligence** structure process, and helps to **extend the company's commitment** to responsibility in management to include all its suppliers. The fundamental piece of the system is the [Nauterra Code of Conduct for Suppliers](#), whose principles are binding, and which defines the **minimum standards of ethical and responsible business conduct** to be followed by suppliers to Nauterra, consistent with the principles contained in the company's Code of Ethics. Nauterra is committed to providing the necessary means to ensure that its suppliers are familiar with and understand the Code of Conduct, and has set up a monitoring system to ensure compliance.

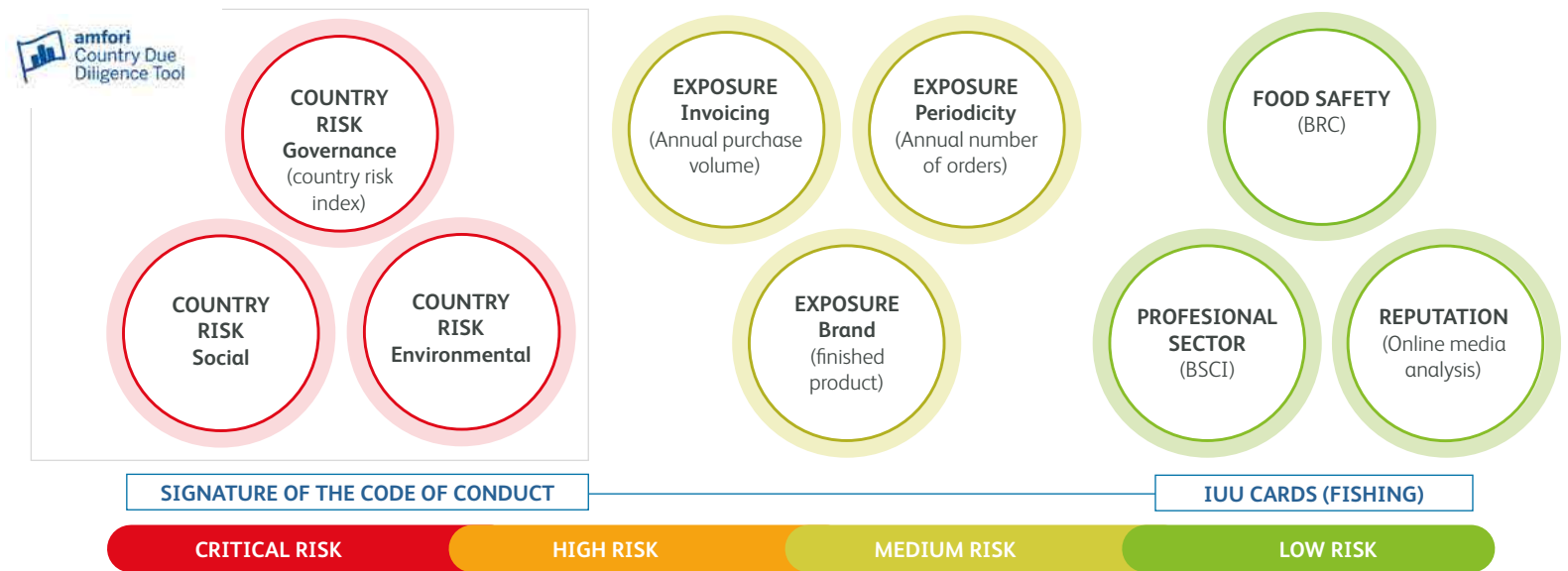
It is based on the **BSCI (Business Social Compliance Initiative) Code of Conduct** drawn up by [amfori](#), the global business association dedicated to open and sustainable trade. Nauterra has been a member of **amfori** since 2016, when it became the **first company in the food canning industry to join amfori BSCI**. The Code of Conduct covers the primary principles and international conventions for the improvement of working conditions in global supply chains: the Universal Declaration of Human Rights, the Children's Rights and Business Principles, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Companies, the United Nations Global Compact and the Conventions and the Recommendations of the International Labor Organization. All of its principles are integrated into the Nauterra Code of Conduct, which also incorporates **specific clauses pertaining to suppliers of fish**, both tuna and sardine raw material inputs, and other fish species in order to prevent illegal fishing and ensure sustainable and responsible fishing practices.¹

Annually, within the framework of the **Responsible Procurement System**, an **ESG (environmental, social and governance) risk assessment** is carried out on all suppliers to Nauterra, through an analysis model that takes into account different factors:

- a.) Risks associated with the **geographical area** where the supplier operates (country risk: governance, social and environmental). In the case of fish suppliers, an assessment is also made of whether their country of origin has received complaints of illegal fishing .
- (b) Risks associated with the activity of the supplier and its **business sector** (sectoral risk).
- (c) **Food safety** risks (BRC model).

- d) Nauterra's **exposure** in its relationship with the supplier, through three variables: **annual invoicing volume**, **periodicity** (annual number of purchase orders), and exposure of Nauterra **brands**, in the case of a finished product supplier.
- (e) **Reputational** risk, which analyzes the public relevance of the supplier, and possible past episodes of non-compliance related to the principles of the code (human rights, environment, working conditions, corruption, etc.) that have appeared in the media.

As a result of this analysis, suppliers are rated as critical, high, medium or low risk. In accordance with the commitments made by Nauterra for 2025, 100% of the highest risk suppliers are required to have been audited by an independent third party.

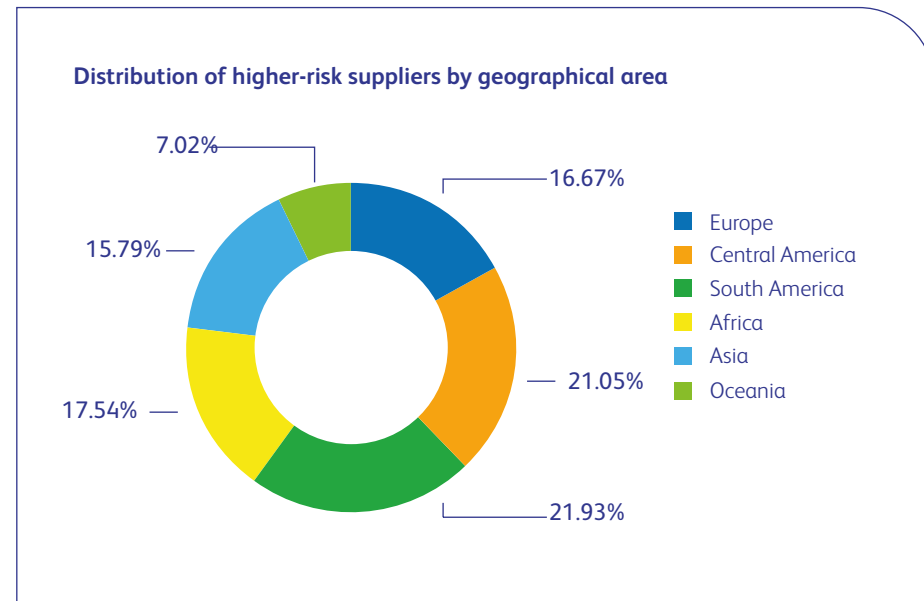


¹ More information can be found in the chapter entitled Raw Material Sustainability.

² This analysis includes all of the suppliers of raw materials, direct supplies for production and finished product with an annual invoicing amount of more than €10,000.

³ The EU list of ships that carry out illegal, undeclared and unregulated fishing (IUU cards): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A02010R0468-20200305>

In 2022, **348 evaluations** were conducted according to this ESG risk model on Nauterra's main suppliers, using a risk tool designed by the company. The analysis showed that 23 of these suppliers were classified as critical risk and 91 as high risk. These **114 high or critical risk suppliers** were the priority objective to manage in order to achieve the corresponding 2025 goal. These suppliers, which account for less than 4% of Nauterra's total suppliers, have been assessed as high risk mainly due to product category, country of origin and turnover.



With the results of the annual risk assessment, an analysis was conducted, together with the various purchasing departments, of which suppliers had the highest risk index in each category, and an agreement was reached on which suppliers should be put under special oversight, which materializes in the independent external verification of company performance in their factories. Thus, the production plants are incorporated into amfori's [BSCI sustainability platform](#) and are subjected to audits under BSCI's own scheme, which with these plants has started an individualized process of monitoring and continuous improvement, in coordination with amfori and the teams of accredited external auditors.

In 2022, 69 production plants were monitored. 16 critical or high-risk supplier plants were audited during the year, 8 of which successfully passed the audit, and the rest must implement an improvement plan and undergo a re-audit in 2023. At the end of 2022, 42 of the 114 suppliers evaluated as high or critical risk in the annual analysis have already undergone a company audit, which signifies **36.84%** fulfilment of the 2025 strategic goal.

	TUNA			NON-TUNA			GROUP TOTAL		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Mapped suppliers	99	101	82	249	304	433	348	405	515
New suppliers during the year	10	8	7	8	12	4	18	20	11
Suppliers evaluated (social and environmental risks)	99	83	78	249	230	258	348	313	336
% of suppliers having signed the Code of Conduct	87.50%	61.04%	80.49%	83.13%	60.71%	38.11%	84.37%	60.80%	44.85%
High or critical risk suppliers	34	56	45	80	120	120	114	176	165
% of high or critical risk suppliers	35.42%	72.73%	57.69%	32.92%	53.57%	46.51%	33.63%	58.47%	49.11%
Monitored plants	37	12	14	32	22	22	69	34	36
Audited plants	37	10	11	28	21	14	65	31	25
% audited plants over monitored	100%	83.33%	78.57%	87.50%	95.45%	63.64%	94.20%	91.18%	69.44%
% of critical or high-risk suppliers audited during the year	20.59%	14.29%	8.89%	11.25%	6.67%	4.17%	14.04%	9.09%	5.45%
% of critical or high-risk suppliers audited (2025 goal)	64.71%	17.86%	17.78%	25.00%	9.17%	8.33%	36.84%	11.93%	10.91%

In 2022, there were no reports at Nauterra of any incidents of noncompliance with any norms, regulations or voluntary standards to which the company adheres in relation to transportation, processing and fishing practices.

Communities

GRI: 413-1, 413-2

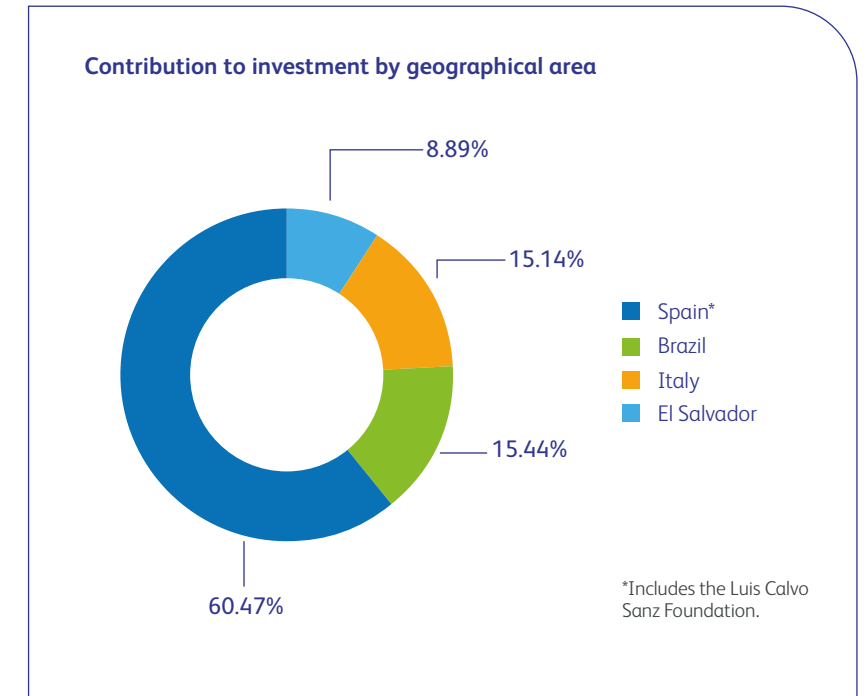
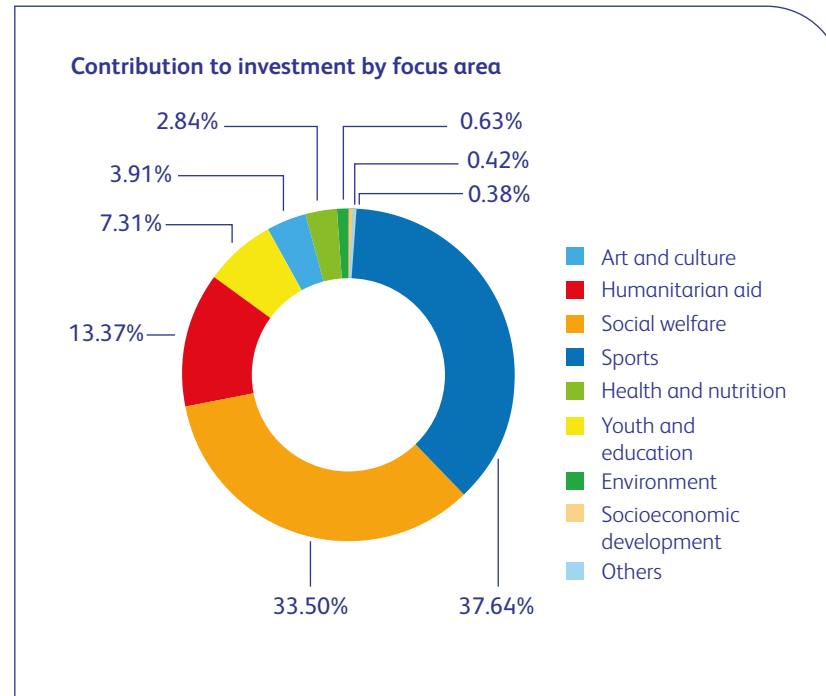
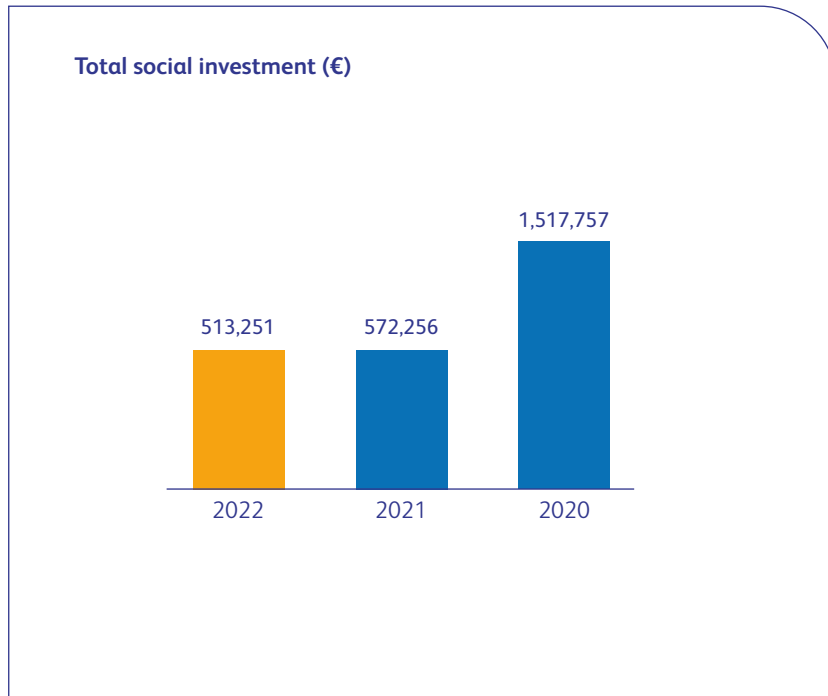
We take part in socioeconomic development and promote the improvement of well-being and quality of life in the communities where we operate

In 2022, Nauterra allocated a total of **€513,251** to the development of 61 social investment projects. 41% of the total amount invested was in kind (€212,902)¹.

The graph shows investment over the last three years, 2020 being an extraordinary year with regard to collaborative actions with communities due to the social needs caused by the first year of the covid-19 pandemic.

More than 70% of social investment in 2022 was devoted to the promotion of sports (38%) and social welfare (34%).

Social investment was implemented in those geographical areas in which Nauterra has more presence and impact through its activity: 61% in Spain (including the activities of the Luis Calvo Sanz Foundation in Galicia), 15% in Brazil, 15% in Italy, and 9% in El Salvador.



¹ Donations in kind are those that, instead of a financial contribution, provide a direct donation of goods or services.

Project highlights

Donations of own products (canned food)

On an ongoing basis, canned products manufactured by Nauterra that are in perfect condition for consumption but that cannot be sold for various reasons are donated to accredited charitable entities, with the dual objective of **combating food waste** and contributing positively to the **nutritional needs of the** most vulnerable part of the population. Additionally, the company occasionally participates in humanitarian aid campaigns, contributing its own products to specific causes. In 2022, canned food equivalent to a total amount of **€208,763** was donated.

Center	Cause	Economic value (€)
Spain (includes Fundación Luis Calvo Sanz) and Italy	Donations of surplus products to various NGOs and humanitarian aid for Ukraine	144,626
Central America-Caribbean	Humanitarian aid to vulnerable groups, Christmas baskets and aid to populations affected by storms Julia and Ian	39,776
Brazil	Donations of surplus products to various NGOs	24,361



Humanitarian aid campaign. Food delivery to the Ministry of Foreign Affairs for families affected by Tropical Storm Julia

Promotion of employment in the community (El Salvador)

Through the Ministry of Labor of El Salvador, Nauterra began participating in 2021 in the **Programa Oportunidades** (Opportunities Program), a local employment promotion program aimed at groups with the greatest difficulties in finding jobs. In the first year of its implementation, this project focused on recruiting young people between the ages of 18 and 21, without work experience, and unemployed people over 40. In 2022, the program was continued, with a focus on recruiting single mothers. Currently, Nauterra creates in El Salvador more than 1,700 direct jobs and countless indirect jobs at its plant La Unión, where 79% of employees are women.

Authorities from Nauterra and the Ministry of Labor of El Salvador preside over the signing of labor contracts to benefit single mothers under the Opportunities Program



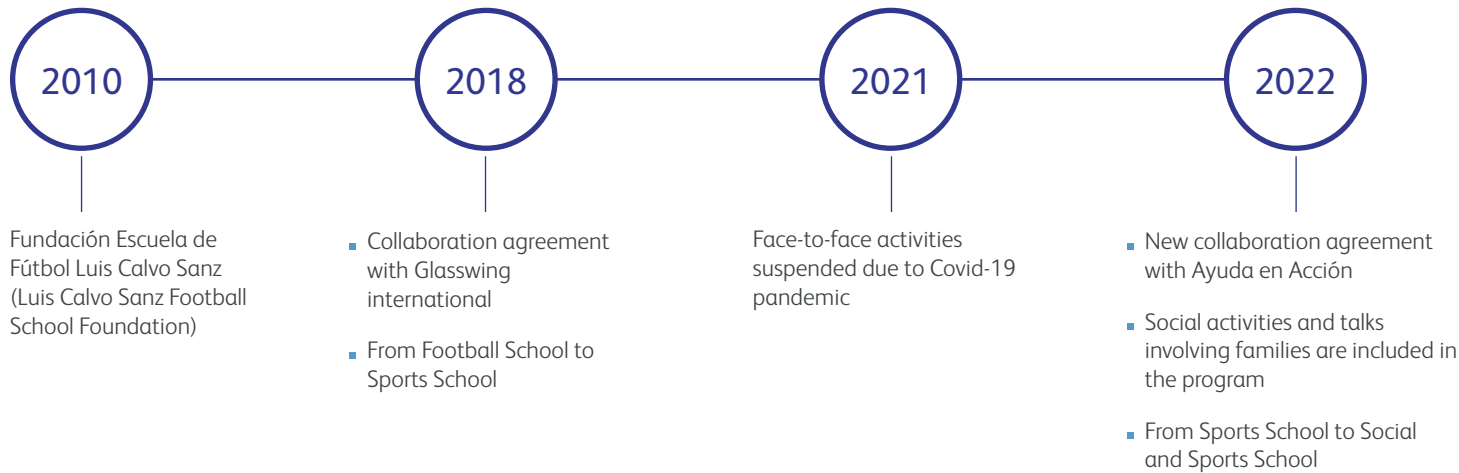
New Escuela Sociodeportiva Luis Calvo Sanz (El Salvador)

Nauterra founded the **Escuela de Fútbol Luis Calvo Sanz** (football school) in 2010 in La Unión (El Salvador), with the aim of promoting the value of the common good among young people and facilitating the holistic development of children and adolescents in safe environments through sports. Since then, this program implementing preventive measures and promoting coexistence among citizens has become the flagship project of the Nauterra social investment strategy in Central America, and more than 3,500 children and young people have participated.

In October 2022, this project was refounded under the name of **Escuela Sociodeportiva Luis Calvo Sanz** (Social and Sports School), through the signing of a new agreement with the NGO **Ayuda en Acción**. This project aims to reach **children of Nauterra employees and children**

and adolescents from the communities near the plant aged between 6 and 17. The activities are carried out in the Salvadoran department of La Unión (where the Nauterra factory is located), with a center in the municipality of La Unión and two more centers in the municipality of Conchagua (in the urban area and in the rural community of La Cañada).

The program also benefits the **families of enrolled children** through **training on family togetherness, positive discipline and the care and protection of children**, and provides group and individual **psychological care** for enrolled children according to their needs. In parallel, the program intends to develop of a **training program on gender, sexual and reproductive rights and life plans** to help eradicate teenage pregnancy, and to provide support for a vision of the future. Finally, it offers annual health checks to ensure proper health and nutrition status in children.



Community development activities (Brazil)



During 2022, Nauterra's subsidiary in Brazil, Gomes da Costa, sought once again to implement actions and projects aimed at communities near its operational units, as a way to build closer relationships with people, creating value and well-being for those connected to the company. Through Brazilian laws on tax incentives for sport and culture, the company sets aside financial resources each year for implementing social and cultural projects in its community. To this end, it establishes partnerships with local institutions to promote culture, sport, health and quality of life, especially in the Itajaí region.

In collaboration with the Brazilian Ministry of Tourism, Gomes da Costa held the **Vitrine Cultural & Gastronómica** (Cultural & Gastronomic Showcase). During 5 days in May, 12 free theatre performances were held for the Itajaí community, and 5 workshops and 2 talks on healthy and sustainable cooking were also held for adults and children. More than 1,600 attendees participated in this event.

Another notable action was the organization of the **Evento Transformar**, which consisted of **workshops and talks on employability for young people and adults** at the Centro Educacional Cordeiros school, in alliance with **FIESC** (*Federação das Indústrias do Estado de Santa Catarina*, Federation of Industry of the State of Santa Catarina). These workshops and talks were attended by 150 people.

During the months of June and July, the **Nosso Planeta Nossa Casa** project was carried out, in partnership with the NGO **Junior Achievement**. This project aims to raise students' awareness of the environmental impacts of human activity. 450 schoolchildren participated in this edition of the project.

Community consultations (Brazil)

Due to the proximity of Nauterra's production facilities in Brazil to the local residential environment, **regular consultations are held with neighboring communities**, in order to obtain firsthand knowledge of their expectations and perceptions, **analyze the positive and negative impacts** of the activity, and maintain a good relationship between the company and the community, both for the social welfare and socioeconomic development of the region and for the sustainability of the business.

In 2022, a new simultaneous survey was carried out at all Nauterra factory sites in Itajaí, following on from the one carried out in 2018. A quantitative methodology was used, with specific and objective multiple choice questions. Based on the results obtained (presented in January 2023), the company will become aware of the evolution of the different perception indicators and through a multidisciplinary team will establish the corresponding action plan.

Corporate volunteering

Nauterra promotes corporate volunteering as an instrument to improve its employees' relationship with the company with the company, while strengthening its relationship with the communities surrounding its operational centers, contributing to their well-being and development.

In 2022, 8 volunteer initiatives were launched that mobilized **376 volunteers**, including employees and family members, who devoted **more than 1,000 hours** of their time altruistically to social and environmental causes.



First global waste collection on beaches

On Saturday, September 24, 2022, the **first simultaneous global waste collection was carried out on beaches in Spain and Brazil** by volunteers from Nauterra. A similar action was scheduled for the same day in El Salvador, but was cancelled at the last minute due to a storm.

Spain

In Spain, the action was carried out at Playa de Bergantín (San Juan Swamp) in Madrid and Playa de Baldaio (Carballo, Galicia), where **67 volunteers** participated, including employees from Nauterra and family members, of whom 43 were adults and 24 were minors.

The action was integrated into the '1m2 for beaches and seas' campaign of **SEO-BirdLife and Ecoembes' LIBERA project**. Ropes and cords, plastic cups and bottles, tops and lids, straws and cigarette butts were some of the kinds of waste most frequently collected in Madrid and Carballo, where **40 kilos and 76.5 kilos of waste** were removed respectively.



Waste collection at Baldaio beach (Carballo)

Brazil

In Brazil, the clean-up action was carried out at the Praia do Atalaia beach, in the municipality of Itajaí in the south of the country, in collaboration with local organizations **INIS** (Instituto Itajaí Sustentável), **Semasa** (Serviço Municipal de Água, Saneamento Básico e Infraestrutura), **Porto de Itajaí, Prefeitura de Itajaí, Defesa Civil de Itajaí, and Recicla Itajaí, during Water Week**. The initiative involved nearly **100 employees** and family volunteers, who collected a total of **404.2 kg of waste** abandoned by people or washed up on the beach.

In addition, in April 2022, Gomes da Costa participated once again, as it does every year, in the beach and riverbank clean-up initiative Juntos pelo Rio promoted by a group of organizations from the municipality of Itajaí and Navegantes, and coordinated by Semasa. In the 2022 edition, which brought together 1,200 people and collected about 5 metric tons of waste, 60 Gomes da Costa employees and family members participated as volunteers.



Gomes da Costa volunteers in the cleaning project at Praia do Atalaia in Brazil

Humanitarian campaigns

Brazil

As every year, with the arrival of the southern winter, the **Campanha do Agasalho** was held, with the aim of collecting warm clothes and winter items to donate to vulnerable communities. In 2022, Gomes da Costa's employees succeeded in collecting 634 garments intended to benefit the women's organization AMAM (Associação de Mulheres e Amigas da Murta), located in a neighborhood next to the food factory.

47 employee volunteers participated in three projects with the Junior Achievement Foundation in 2022, aimed at children and youth: **Nosso Planeta Nossa Casa**, with environmental awareness actions aimed at schoolchildren at CEDINS (integrated education centers) in Itajaí; **Innovation Camp**, in which employee volunteers advised young people on the presentation of 9 innovative projects; and **Conectado com o amanhã**, in which volunteers addressed the challenge of providing, in a selected school (CEC – Centro Educacional Cordeiros), educational content for young people that inspires them to seek a professional future.

Solidarity Christmas – Brazil and Spain

Natal Solidário, or Solidarity Christmas, is a Gomes da Costa annual campaign to collect Christmas gifts that in 2022 chose Parque Dom Bosco in Itajaí as its beneficiary. In this campaign, 100 gifts were collected with the support of 91 volunteer employees.

In Spain, the **Christmas solidarity campaign** was geared towards the participation of employee volunteers in food and toy collection and sorting programs organized by relevant social entities such as the Spanish Federation of Food Banks, FESBAL ("The Big Collection"), and Caritas.



ABOUT OUR REPORT

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

This Report is published with the aim of informing Nauterra stakeholders annually of the management, evolution and sustainability strategy implemented by the organization. Therefore, the 2022 Annual Report provides an account of performance over the 2022 fiscal year in the social, environmental, economic and good governance areas (ESG) by Nauterra companies, in all the geographical areas in which it conducts its activities: Spain, Italy, El Salvador, Brazil, Costa Rica, Guatemala and Argentina.

Every year since 2017, Nauterra publishes this Report which is publicly accessible through the website: www.nauterra.com

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

Standards and principles used

The international reference framework used has been that established by the **Global Reporting Initiative (GRI)** in its new version **GRI 2021** and the **GRI G4 Food Processing Sector Disclosures**. Reference tags have been included throughout the report to indicate the correspondence of the content with the reported GRI indicators.

This report has been drawn up in accordance with the requirements set out in **Spanish Law 11/2018**, of December 28, amending the Spanish Code of Commerce, the consolidated text of the Spanish Law on Corporations approved by Royal Legislative Decree 1/2010, of July 2, and Law 22/2015, of July 20, on auditing of accounts pertaining to non-financial information and diversity.

In addition, the report relates Nauterra's performance to the achievement of the United Nations **Sustainable Development Goals (SDGs)**. References to the organization's strategic SDGs have been included and a specific index has been developed to track the progress of their implementation.

Independent external verification

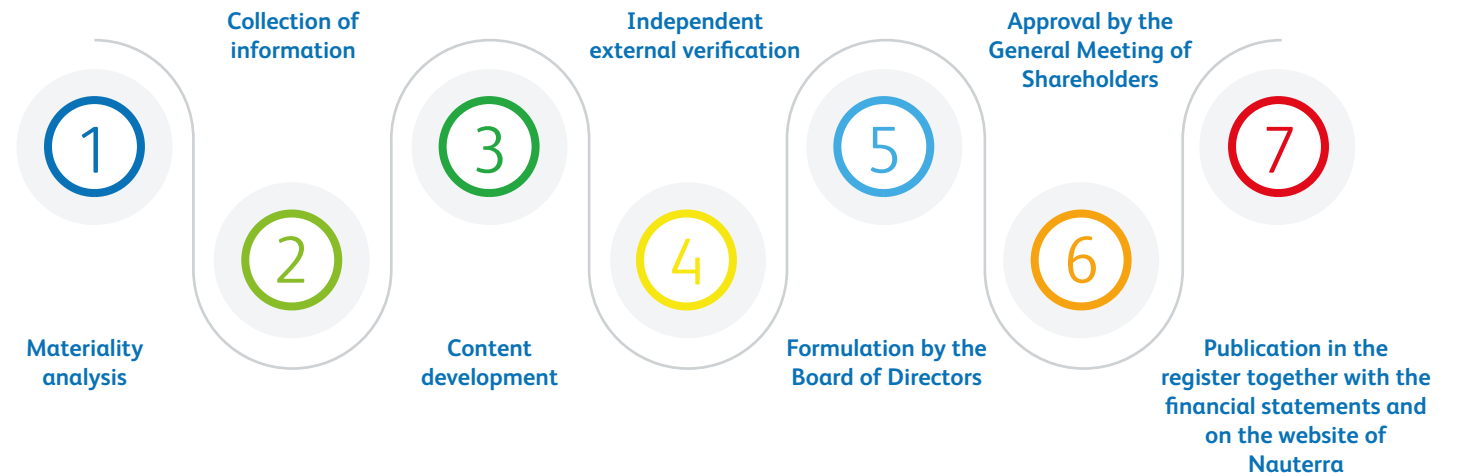
In accordance with Spanish Law 11/2018, this report, as a Non-Financial Information Statement (NFIS), and the indicators linked to the achievement of the 2025 Goals, have been verified by Deloitte. The independent verification report is included in the corresponding section of Nauterra's 2022 Annual Report.

Scope of financial and non-financial reporting

This report includes the information regarding Nauterra for the 2022 fiscal year. Nauterra which incorporates all the companies consolidating accounts within the parent company Luis Calvo Sanz S.A., that are active and over which the company exercises control, following the same criteria of scope as the non-financial information, as well as the activity carried out through the Luis Calvo Sanz Foundation. The information is consolidated as appropriate:

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

Preparation process



Materiality analysis

As in previous years, Nauterra has carried out a **materiality analysis** to identify the topics with the greatest impact for the company and its main stakeholders in economic-financial, social and environmental matters. This analysis has been conducted with a double materiality approach, along the lines established by the new standards of the **Global Reporting Initiative 2021** and the Corporate Sustainability **Reporting Directive (CSRD)**¹.

The materiality analysis 2022 has been carried out in different phases and includes, as a new introduction this year, in-depth interviews with representatives of each stakeholder group and a consumer panel where 900 consumers from the three main markets (Brazil, Spain and Italy) have been consulted on the impact of the different topics.

PHASE 1 Identification of material topics

- Analysis and ranking of stakeholders
- In-depth interviews with stakeholder representatives | **6 interviews**
- Identification of material topics | **25 topics**

PHASE 2 Prioritization of topics

- Survey to stakeholders | **142 surveys**
- Consumer panel | **900 consumers**
- Prioritization interviews | **3 interviews**
- Trend analysis | **38 sources**
- Business benchmarking | **3 companies**
- Media impact analysis | **99 news**

PHASE 3 Results report

- Consolidation of the overall results of prioritization of topics to establish the materiality matrix

1,051 DIRECT CONSULTATIONS MADE (+875% compared to 2021)



¹ The CSRD Directive entered into force in January 2023 and will apply to reports on the 2023 fiscal year to be published in 2024.

Nauterra's 2022 Materiality Matrix

During 2022, **25 topics** were analyzed compared to 22 in 2021. Among them, **6 stand out as priorities** due to the impact they have for the business and for stakeholders, with a score above 90%.



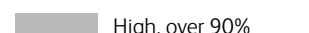
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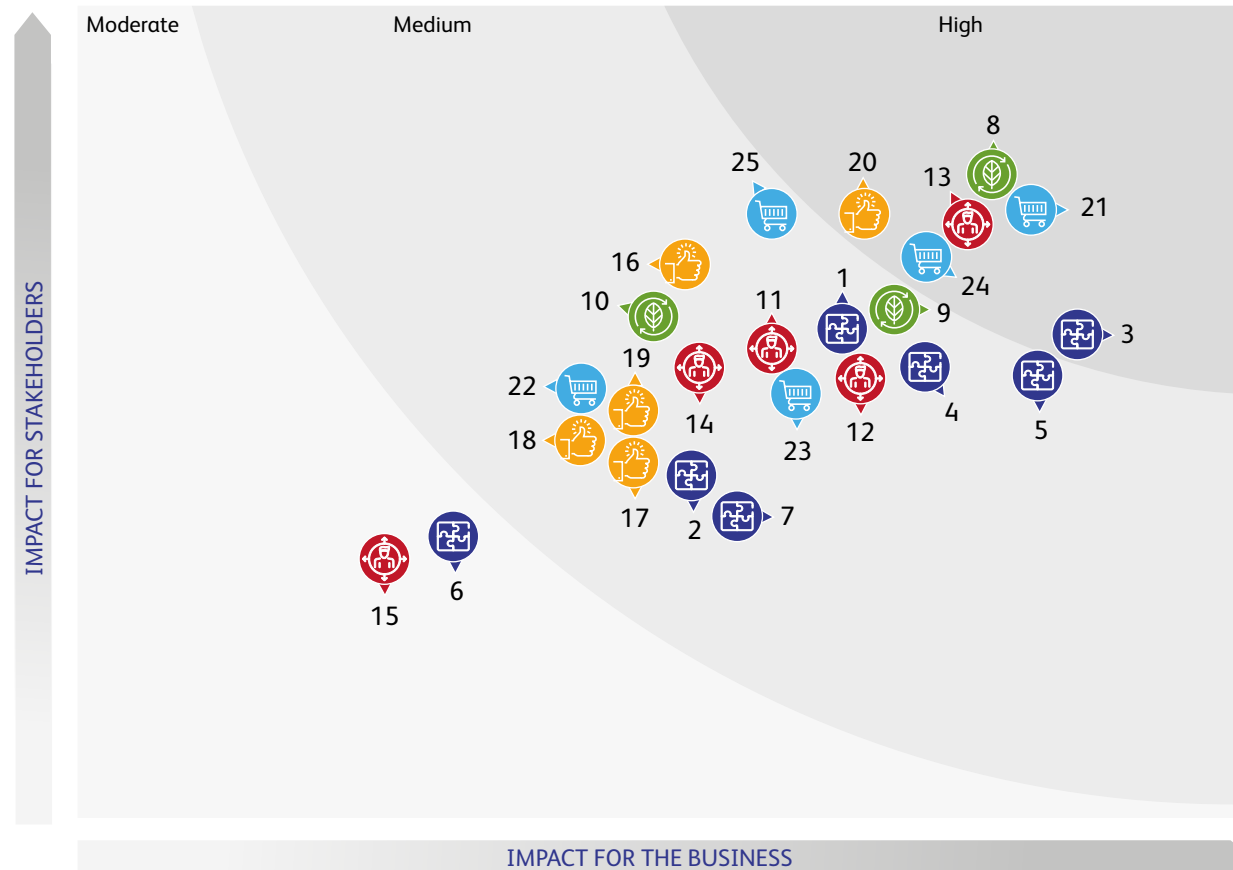
The topics are categorized into six thematic clusters of significance for Nauterra.

-  Business model
-  Ethical governance
-  Environmental management
-  Customers and consumers
-  People

SCALE OF RELEVANCE

In accordance with their position in the matrix, the topics are divided into three impact levels.

-  Moderate 70% - 79%
-  Medium 80% - 89%
-  High, over 90%



FULL LIST OF TOPICS In order of importance

1	Operational excellence, innovation and efficiency	87%	14	Equality, diversity and inclusion	85%
2	Brand and reputation management	83%	15	Socioeconomic development and community relations	77%
3	Technological transformation, digitization and cybersecurity	90%	16	Responsibility and commitment to human rights	87%
4	Business development and internationalization	88%	17	Good governance, ethics and compliance	82%
5	Guarantee of raw materials supply	89%	18	Transparency and responsible tax policy	82%
6	Long-term partnerships with entities, institutions and administrations	78%	19	Risk assessment and management	83%
7	Economic and geopolitical uncertainty	82%	20	Responsible supply and supplier management	90%
8	Sustainable fishing and marine biodiversity	92%	21	Product quality and food and raw materials safety	92%
9	Circular economy and sustainable use of resources	89%	22	Consumer satisfaction and experience	83%
10	Climate change and decarbonization	86%	23	Leadership position with customers and distributors	86%
11	Employee health and safety	86%	24	Healthy diet and monitoring of new consumption habits	90%
12	Good labor practices and job stability	87%	25	Product labeling and traceability	89%
13	Talent, training and development of employees	91%			

High impact (≥ 90%)

92%	Product quality and food and raw materials safety	
92%	Sustainable fishing and marine biodiversity	
91%	Talent, training and development of employees	
90%	Healthy diet and monitoring of new consumption habits	
90%	Responsible supply and supplier management	
90%	Technological transformation, digitization and cybersecurity	

As an approach is used that focuses on business and stakeholder impact instead of using the relevance criterion that had been used in previous years, the 2022 and 2021 data are not directly comparable but do provide an insight into the differences in the perception of topics as assessed by impact or relevance more generally.

Among those topics which are considered to have the highest impact, technological transformation, digitalization and cybersecurity stand out, as well as Talent, training and development of employees, at +13% and +8% respectively compared with the previous year.

In addition, during the consultations the different stakeholders were asked to make a prediction about the topics that will be the most relevant in the coming years. The result was as follows:

TOP 3 TOPICS WITH THE GREATEST IMPACT IN THE NEXT 5 YEARS

Sustainable fishing and marine biodiversity (44%)

Guarantee of raw materials supply (37%)

Climate change and decarbonization (34%)



INDICES

- > Requirements under Spanish Law 11/2018 concerning non-financial information and diversity
- > GRI INDEX
- > SDG INDEX

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

Settings		Related GRI 2021 standards	Section
Business model		2_General Disclosures 2021 2-1 to 2-21	Message from the Chair and the CEO 2022 at a glance: Principal business figures / Balance of the 2025 Goals Nauterra: Vision, mission and values / Brands, markets and factories / Our business model
Policies		2_General Disclosures 2021 2-22 to 2-30	2022 at a glance: Balance of the 2025 Goals Nauterra Section
Risks in the short, medium and long term		3_ Material Topics 2021	2022 at a glance: Balance of the 2025 Goals Nauterra: Our business model / Risk environment and management
KPI		General or specific GRI standards for the Economic, Environmental and Social dimensions reported on in the following sections	Nauterra: Our business model / Risk environment and management Responsible Engagement: Sustainable fishing / Our team / Suppliers
Environmental matters	Global Environment	300 - Environmental Disclosures	Responsible Engagement: Oceans and Environment Sections
	Pollution	305 Emissions	Responsible Engagement: Environment - Environmental impact management
	Circular economy and waste prevention and management	301 Materials 306 Waste	Responsible Engagement: Oceans-Raw material sustainability, Sustainable fishing / Environment-Circular economy
	Sustainable use of resources	301 Materials 302 Energy 303 Water and Effluents	Responsible Engagement: Oceans- Raw material sustainability, Sustainable fishing / Environment- Consumption efficiency, Circular economy
	Climate change	305 Emissions except 305-3	Responsible Engagement: Environment - Environmental impact management
	Protecting biodiversity	304 Biodiversity	Responsible Engagement: Oceans- Raw material sustainability, Sustainable fishing / Environment- Environmental impact management

Settings	Related GRI 2021 standards	Section
Company and personnel-matters	Employment	401 Employment
	Organization of work	401 Employment
	Health and safety	403 Occupational Health and Safety
	Company relations	402 Labor/Management Relations
	Training	404 Training and Education
	Universal accessibility for people with disabilities	403 Occupational Health and Safety
	Equality	405 Diversity and Equal Opportunity
Matters regarding respect for human rights	400: Social Disclosures 405-412, 414	Nauterra: Governance, ethics and compliance Responsible Engagement: Oceans-Sustainable fishing / People-Our team, Suppliers
Matters related to combating corruption and bribery	413 Local Communities	Nauterra: Governance, ethics and compliance Responsible Engagement: People: Communities
Matters related to society	Company commitments to sustainable development	401 Employment 413 Local communities Message from the Chair and the CEO 2022 at a glance: Principal business figures / Balance of the 2025 Goals Nauterra: Vision, mission and values / Economic data and fiscal transparency / Governance, ethics and compliance Responsible Engagement: People-Our team, Communities
	Subcontracting and suppliers	204 Procurement Practices 308 Supplier Environmental Assessment 414 Supplier Social Assessment
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	Tax information	207 Tax policy
		2022 at a glance: Principal business figures Nauterra: Financial data and fiscal transparency

Index of Global Reporting Initiative GRI Content

The international reference framework used in this report was the framework established by the *Global Reporting Initiative (GRI)*. The report was prepared in accordance with the *GRI Sustainability Reporting Standards 2021* and following the requirements of the *GRI G4 Food Processing Sector Disclosures 2010*. Reference tags have been included throughout the report to indicate the correspondence of content with the reported GRI indicators.

GRI Standard	Name	Reference in the Annual Report
GRI 2: General Disclosures		
The organization and its reporting practices		
2-1	Organizational details	Our business model
2-2	Entities included in the organization’s sustainability reporting	About our Report
2-3	Reporting period, frequency and contact point	About our Report
2-4	Restatements of information	About our Report
2-5	External assurance	Independent verification report
Activities and workers		
2-6	Activities, value chain and other business relationships	Brands, markets & factories, Our Business Model, Customers and consumers, Raw material sustainability, Suppliers
2-7	Employees	Our business model, Our team
2-8	Workers who are not employees	Our team
Governance		
2-9	Governance structure and composition	Our business model, Governance, ethics and compliance
2-10	Nomination and selection of the highest governing body	Governance, ethics and compliance
2-11	Chair of the highest governing body	Our business model, Governance, ethics and compliance
2-12	Role of the highest governing body in overseeing the management of impacts	Governance, ethics and compliance, Our business model, About our report

GRI Standard	Name	Reference in the Annual Report
2-13	Delegation of responsibility for managing impacts	Governance, ethics and compliance
2-14	Role of the highest governance body in sustainability reporting	Governance, ethics and compliance
2-15	Conflicts of interest	Governance, ethics and compliance
2-16	Communication of critical concerns	2025 Goals, About our report
2-17	Collective knowledge of the highest governance body	Governance, ethics and compliance
2-18	Evaluation of the performance of the highest governance body	Governance, ethics and compliance
2-19	Remuneration policies	Governance, ethics and compliance, Our team
2-20	Process to determine remuneration	Governance, ethics and compliance, Our team
2-21	Annual total compensation ratio	Our team
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	Message from the Chair and CEO, Governance, ethics and compliance, Risk environment and management, Balance of the 2025 Goals
2-23	Policy commitments	Our business model, Vision, mission and values, Governance, ethics and compliance, Risk environment and management, Balance of the 2025 Goals, Raw material sustainability, Suppliers
2-24	Embedding policy commitments	Our business model, Governance, ethics and compliance, Risk environment and management, Balance of the 2025 Goals, Raw material sustainability
2-25	Processes to remediate negative impacts	Risk environment and management, Governance, ethics and compliance, Balance of the 2025 Goals
2-26	Mechanisms for seeking advice and raising concerns	Governance, ethics and compliance, Suppliers
2-27	Compliance with laws and regulations	Governance, ethics and compliance, Customers and Consumers
2-28	Membership associations	Stakeholders, Sustainable fishing, Suppliers
Participation of stakeholders		
2-29	Approach to stakeholder engagement	Stakeholders, About our report
2-30	Collective bargaining agreements	Our team

GRI Standard	Name	Reference in the Annual Report
GRI 3: Material Topics 2021		
Content on material topics		
3-1	Process to determine material topics	About our Report
3-2	List of material topics	About our Report
3-3	Management of material topics	Environment and risk management, Sustainable fishing, Our team, Suppliers
GRI 200: Economic content		
Economic performance		
201-1	Direct economic value generated and distributed	Financial data and fiscal transparency
201-3	Defined benefit plan obligations and other retirement plans	Financial data and fiscal transparency, Our team
201-4	Financial assistance received from government	Financial data and fiscal transparency
Market presence		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Our team, Appendices
202-2	Proportion of senior management hired from the local community	Our team
Indirect economic impacts		
203-1	Infrastructure investments and services supported	Financial data and fiscal transparency, Research and Development
203-2	Significant indirect economic impacts	Financial data and fiscal transparency
Procurement practices		
204-1	Proportion of spending on local suppliers	Suppliers
Anti-corruption		
205-1	Operations assessed for risks related to corruption	Governance, ethics and compliance
205-2	Communication and training about anti-corruption policies and procedures	Governance, ethics and compliance, Our team
205-3	Confirmed incidents of corruption and actions taken	Governance, ethics and compliance

GRI Standard	Name	Reference in the Annual Report
Anti-competitive behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance, ethics and compliance
Tax		
207-1	Approach to tax	Financial data and fiscal transparency
207-4	Country-by-country reporting	Financial data and fiscal transparency
GRI 300: Environmental content		
Materials		
301-1	Materials used by weight or volume	Consumption efficiency
301-2	Recycled input materials used	Balance of the 2025 Goals, Circular economy
301-3	Reclaimed products and their packaging materials	Balance of the 2025 Goals, Circular economy
Energy		
302-1	Energy consumption within the organization	Balance of the 2025 Goals, Consumption efficiency
302-3	Energy intensity	Balance of the 2025 Goals, Consumption efficiency
302-4	Reduction of energy consumption	Balance of the 2025 Goals, Consumption efficiency
302-5	Reductions of energy requirements of products and services	Consumption efficiency
Water and effluents		
303-1	Interactions with water as a shared resource	Environment (introduction)
303-2	Management of water discharge-related impacts	Balance of the 2025 Goals, Environmental impact management
303-3	Water withdrawal	Consumption efficiency
303-4	Water discharge	Environmental impact management
303-5	Water consumption	Balance of the 2025 Goals, Consumption efficiency

GRI Standard	Name	Reference in the Annual Report
Biodiversity		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environmental impact management
304-2	Significant impacts of activities, products, and services on biodiversity	Balance of the 2025 Goals, Sustainable fishing, Environmental impact management, Raw material sustainability
304-3	Habitats protected or restored	Sustainable fishing, Environmental impact management
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Sustainable fishing, Environmental impact management
Emissions		
305-1	Direct (Scope 1) GHG emissions	Environmental impact management
305-2	Energy indirect (Scope 2) GHG emissions	Environmental impact management
305-3	Other indirect (Scope 3) GHG emissions	<i>Indirect (Scope 3) emissions are not evaluated</i>
305-4	GHG emissions intensity	Balance of the 2025 Goals, Environmental impact management
305-5	Reduction of GHG emissions	Balance of the 2025 Goals, Environmental impact management
305-6	Emissions of ozone-depleting substances (ODS)	<i>They are included in Scope 1 and Scope 2 emission calculations but are not reported separately.</i>
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environmental impact management
Waste		
306-1	Waste generation and significant waste-related impacts	Sustainable fishing, Environmental impact management
306-2	Management of significant waste-related impacts	Balance of the 2025 Goals, Circular economy
306-3	Waste generated	Circular economy
306-4	Waste diverted from disposal	Balance of the 2025 Goals, Circular economy
306-5	Waste directed to disposal	Circular economy
Environmental compliance		
307-1	Non-compliance with environmental laws and regulations	Environmental impact management

GRI Standard	Name	Reference in the Annual Report
Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	Suppliers (<i>environmental risk assessment is conducted by country of origin</i>)
308-2	Negative environmental impacts in the supply chain and actions taken	Suppliers. <i>There is no environmental action plan in place with suppliers</i>
GRI 400: Social content		
Employment		
401-1	New employee hires and employee turnover	Our team
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our team
401-3	Parental leave	Our team
Labor/management relations		
402-1	Minimum notice periods regarding operational changes	Our team
Occupational health and safety		
403-1	Occupational health and safety management system	Our team
403-2	Hazard identification, risk assessment, and incident investigation	Balance of the 2025 Goals, Our team
403-3	Occupational health services	Our team
403-4	Worker participation, consultation, and communication on occupational health and safety	Our team
403-5	Worker training on occupational health and safety	Our team
403-6	Promotion of worker health	Our team
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Suppliers
403-9	Work-related injuries	Our team, Appendices
403-10	Work-related ill health	Our team, Appendices

GRI Standard	Name	Reference in the Annual Report
Training and education		
404-1	Average hours of training per year per employee	Balance of the 2025 Goals, Our team
404-2	Programs for upgrading employee skills and transition assistance programs	Our team
404-3	Percentage of employees receiving regular performance and career development reviews	Our team
Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	Balance of the 2025 Goals, Our team
405-2	Ratio of basic salary and remuneration of women to men	Our team, Appendices
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Our team
Freedom of association and collective bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Suppliers
Child labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	Suppliers
Forced or compulsory labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Suppliers
Security practices		
410-1	Security personnel trained in human rights policies or procedures	Governance, ethics and compliance
Human rights assessment		
412-1	Operations that have been subject to human rights reviews or impact assessments	Suppliers
412-2	Employees training on human rights policies and procedures	Governance, ethics and compliance, Our team
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Suppliers

GRI Standard	Name	Reference in the Annual Report
Local communities		
413-1	Operations with local community engagement, impact assessments, and development programs	Communities
413-2	Operations with significant actual and potential negative impacts on local communities	Communities
Supplier social assessment		
414-1	New suppliers that were screened using social criteria	Balance of the 2025 Goals, Suppliers
414-2	Negative social impacts in the supply chain and actions taken	Suppliers
Customer health and safety		
416-1	Assessment of the health and safety impacts of product and service categories	Balance of the 2025 Goals, Customers and consumers
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Customers and consumers
Marketing and labeling		
417-1	Requirements for product and service information and labeling	Customers and consumers
417-2	Incidents of non-compliance concerning product and service information and labelling	Customers and consumers
417-3	Incidents of non-compliance concerning market communications	Customers and consumers
Customer privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customers and consumers
Socioeconomic compliance		
419-1	Non-compliance with laws and regulations in the social and economic area	Governance, ethics and compliance

GRI Standard	Name	Reference in the Annual Report
Specific content sectoral supplement		
FP-1	Percentage of purchased volume from suppliers compliant with the company's sourcing policy	Raw material sustainability, Suppliers
FP-2	Percentage of purchased volume which is verified as being in accordance with internationally recognized responsible production standards	Raw material sustainability, Suppliers
FP-5	Percentage of product volume manufactured in sites certified by an independent third party according to internationally recognized food safety standards	Suppliers

Sustainable Development Goals Index

Nauterra contributes to the United Nations **Sustainable Development Goals** (SDGs) and to the achievement of the **2030 Agenda** through its **Responsible Engagement** strategy. More specifically, the company contributes to SDG 3, SDG 5, SDG 8, SDG 9, SDG 12 and SDG 14 because these are the goals on which it has the greatest impact and capacity for influence through its business activity.



Goal		Chapter
	No poverty	People: Communities
	Zero Hunger	People: Communities
	Good Health and Well-Being	People: Our team / Customers and Consumers
	Quality education	People: Our team / Communities
	Gender Equality	Nauterra: Our business model / Governance, ethics and compliance People: Our team
	Clean Water and sanitation	Environment: Consumption efficiency / Environmental impact management
	Affordable and clean energy	Environment: Consumption efficiency / Environmental impact management
	Decent work and economic growth	Nauterra: Our business model / Financial data and fiscal transparency / Governance, ethics and compliance People: Our team, Suppliers
	Industry, Innovation and Infrastructure	Nauterra: Our business model / Research and development People: Customers and consumers

Goal		Chapter
	Reduced Inequalities	People: Communities
	Sustainable cities and communities	Environment: Environmental impact management People: Communities
	Responsible consumption and production	Oceans: Raw material sustainability Environment: Consumption efficiency / Circular Economy / Environmental impact management People: Our team / Suppliers / Customers and Consumers
	Climate Action	Environment: Consumption efficiency / Environmental impact management
	Life Below Water	Oceans: Raw material sustainability / Sustainable fishing Environment: Environmental impact management
	Life in land	Environment: Environmental impact management
	Peace, justice and strong institutions	Nauterra: Governance, ethics and compliance
	Partnerships for the Goals	Nauterra: Stakeholders

APPENDIX



Our team: additional data

GRI: 401-1, 405-2, 403-9, 403-10

Terminations

Terminations by job category and gender	Men			Women			Total		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Executives	0	0	2	1	0	0	1	0	2
Middle managers	13	22	23	14	20	11	27	42	34
Technical and administrative staff	48	69	33	59	69	31	107	138	64
Production workers	290	368	190	816	1,457	781	1,106	1,825	971
Fleet officers and sub-officers	2	1	1	0	0	0	2	1	1
Fleet workers	0	6	3	0	0	0	0	6	3
Total	353	466	252	890	1,546	823	1,243	2,012	1,075

Terminations by age bracket and gender	Men			Women			Total		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
> 60	3	3	3	1	8	0	4	11	3
51-60	10	13	9	9	10	8	19	23	17
41-50	39	36	26	95	129	74	134	165	100
31-40	96	142	79	189	376	233	285	518	312
20-30	186	247	129	536	901	466	722	1,148	595
< 20	19	25	6	60	122	42	79	147	48
Total	353	466	252	890	1,546	823	1,243	2,012	1,075

Remunerations

Minimal annual salaries paid in Nauterra in 2022 compared to the Interprofessional Minimum Wage (IMW) by country, in the local currency, and the ratio between starting salaries for men and women.

2022 Minimum salaries, in local currency	Annualized IMW (Interprofessional Minimum Wage) in the country		Percentage of the initial minimum wage paid in Nauterra out of the annualized interprofessional minimum wage		Minimum wage paid ratio men/women
	Men	Women	Men	Women	
Spain (EUR)	14,000.00	14,000.00	7.83%	9.68%	0.98
Italy (EUR)	14,854.00	14,854.00	65.48%	58.70%	1.04
El Salvador (USD)	4,712.15	4,712.15	1.48%	2.08%	0.99%
Costa Rica (CRC)	4,293,887.00	4,293,887.00	275.73%	1,168.91%	0.30
Guatemala (GTQ)	47,329.32	47,329.32	181.50%	281.22%	0.74
Spain crew members (EUR)	14,000.00	14,000.00	92.95%	92.95%	1.00
El Salvador crew members (USD)	4,712.15	4,712.15	167.71%	-	-
Argentina (ARG)	805,389.00	805,389.00	186.08%	90.63%	1.50
Brazil (BRL)	16,160.00	16,160.00	16.83%	16.83%	1.00

Average annual salaries paid in Nauterra by country, and ration between the average salaries of men and women.

Average salary ratio of men to women by country, in euros (2022)	Men	Women	Ratio
Spain	42,898.83	26,920.60	1.59
Italy	67,073.96	47,197.78	1.42
El Salvador	8,621.16	5,330.09	1.62
Costa Rica	70,882.50	74,621.32	0.95
Guatemala	25,079.95	19,764.16	1.27
Argentina	70,982.03	25,640.17	2.77
Brazil	6,365.02	3,615.89	1.76

Average annual salaries of employees in 2022, broken down by job category, age and gender, for the three regions in which Nauterra's industrial activity takes place plus the fishing fleet, which together represent 99% of the Group's ¹ total workforce. The remuneration of executives is included in the chapter entitled Good Governance, Ethics and Compliance.

Average salaries by job category (in euros) year 2022	Europe Division						America Division		
	Division			CAM-Caribbean			South America		
	Men	Women	Ratio M/W	Men	Women	Ratio M/W	Men	Women	Ratio M/W
Executives	194,770.78	139,658.54	1.39	192,295.17	-	-	99,607.12	123,781.13	0.80
Middle managers 1	84,460.59	66,399.27	1.27	45,855.27	36,324.16	1.26	56,144.26	45,885.74	1.22
Middle managers 2	36,253.61	33,973.87	1.07	11,791.93	9,543.42	1.24	16,011.81	11,265.48	1.42
Technical and administrative staff	41,241.41	31,282.39	1.32	8,979.40	8,015.84	1.12	7,902.72	5,312.99	1.49
Production workers 1	23,490.14	19,530.24	1.20	-	-	-	8,306.31	5,091.96	1.63
Production workers 2	16,795.11	16,318.32	1.03	4,784.73	4,847.79	0.99%	3,042.47	2,777.33	1.10
Fleet Officers and Sub-Officers	79,909.17	-	-						
Fleet Workers	24,322.42	-	-						

¹ Data are broken down by region since 2022. Until 2021, averages were reported by division.

Average salaries by job category (in euros)	Europe Division								
	Men			Women			Ratio M/W		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Executives	205,324.24	167,525.78	159,267.57	127,784.67	111,509.53	100,569.06	1.61	1.50	1.58
Middle managers 1	66,987.65	67,705.94	59,925.86	53,744.20	56,684.69	48,773.09	1.25	1.19	1.23
Middle managers 2	18,482.84	18,682.93	14,146.62	14,468.26	16,476.19	12,858.45	1.28	1.13	1.10
Technical and administrative staff	25,804.97	29,233.90	25,325.75	21,878.65	21,815.42	21,174.50	1.18	1.34	1.20
Production workers 1	25,438.80	24,002.90	23,069.75	18,408.03	19,319.75	19,414.89	1.38	1.24	1.19
Production workers 2	7,142.08	7,163.36	7,023.52	4,874.65	5,176.74	4,911.59	1.47	1.38	1.43
Fleet officers and sub-officers	82,834.71	70,780.50	71,545.55	-	-	-			
Fleet Workers	25,412.94	18,597.47	17,752.96	-	-	-			

Average salaries by job category (in euros)	America Division								
	Men			Women			Ratio M/W		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Executives	93,039.33	61,350.14	92,560.64	142,211.72	135,091.47	- *	0.65	0.45	-
Middle managers 1	45,542.86	34,159.71	53,786.07	43,467.42	35,319.74	38,034.76	1.05	0.97	1.41
Middle managers 2	14,007.23	12,066.70	18,881.63	9,912.50	9,349.20	19,176.99	1.41	1.29	0.98
Technical and administrative staff	6,922.37	7,081.33	8,736.24	4,925.80	4,984.58	6,906.74	1.41	1.42	1.26
Production workers 1	6,290.19	5,802.49	11,352.18	5,156.39	2,991.57	2,758.53	1.22	1.94	4.12
Production workers 2	2,835.41	3,118.57	4,078.88	2,267.91	2,724.80	3,566.89	1.25	1.14	1.14

Average salaries by age bracket (in euros)	Europe Division								America Division					
	Division		CAM-Caribbean		Division Average				South America					
	2022		2022		2021		2020		2022		2021		2020	
	M	W	M	W	M	W	M	W	M	W	M	W	M	W
> 60	44,992.43	21,977.40	11,817.57	4,879.22	52,759.18	21,390.81	44,894.60	17,893.86	5,258.98	3,351.73	8,663.61	4,509.51	3,661.10	1,868.81
51-60	58,097.36	22,885.30	22,340.37	6,371.91	49,595.78	16,484.28	44,671.84	17,118.05	18,763.54	4,845.57	16,982.76	5,834.67	13,378.60	2,932.18
41-50	51,208.03	41,937.68	20,302.47	5,646.40	39,119.16	14,821.66	35,164.14	13,777.51	12,753.18	5,597.22	10,446.50	4,978.66	9,348.31	4,376.10
31-40	30,731.76	29,250.83	6,909.11	5,771.56	21,014.33	8,037.20	18,606.81	7,596.52	6,408.14	4,466.01	6,347.39	3,747.55	5,373.89	3,703.53
20-30	20,700.95	-	5,254.84	4,908.90	12,085.29	5,186.03	12,359.04	4,593.32	3,244.61	2,619.74	3,074.79	2,254.88	3,038.61	2,487.83
<20	-	-	4,823.13	4,698.82	4,408.32	4,876.14	10,543.65	4,026.77	1,512.36	1,545.64	1,279.54	1,105.77	1,431.59	1,846.08

Wage gap

2021 and 2020 historical wage gap not comparable with the data reported due to breakdown by geographical region.

	Europe division (average Europe and CAM-Caribbean regions)				America Division (South America region)			
	2021		2020		2021		2020	
	Simple gap	Weighted gap **	Simple gap	Weighted gap **	Simple gap	Weighted gap **	Simple gap	Weighted gap **
Executives	0.38	0.07%	0.33	0.07%	-0.53	-0.09%	-1.20	-0.20%
Middle managers 1	0.20	-0.32%	0.16	0.19%	0.05	0.02%	-0.03	-0.01%
Middle managers 2	0.22	0.72%	0.12	0.37%	0.29	1.23%	0.23	0.98%
Technical and administrative staff	0.15	1.41%	0.25	2.63%	0.29	3.39%	0.30	2.60%
Production workers 1	0.28	5.76%	0.20	0.94%	0.18	0.01%	0.48	0.03%
Production workers 2	0.32	20.57%	0.28	22.25%	0.20	16.70%	0.13	10.91%
Total weighted gap		28.85%		26.45%		21.25%		14.31%

Health and safety

Annual health and safety indicators in 2022 disaggregated by gender, by division and for the three countries where Nauterra's industrial activity is present plus the fishing fleet, which together represent 99% of the Group's total workforce and virtually all health and safety incidents¹.

Health and Safety Indicators* – year 2022	Europe Division						America Division			
	Spain			El Salvador			Fleet	Brazil		
	Men	Women	Total	Men	Women	Total	Total	Men	Women	Total
Work-related accidents	12	11	23	10	19	29	13	17	12	29
Occupational diseases	0	0	0	0	0	0	0	0	6	6
Frequency rate**	25.15	18.08	21.19	17.71	9.14	10.97	18.32	8.22	3.71	5.47
Severity index **	0.66	0.21	0.41	0.29	0.08	0.12	1.09	0.04	0.02	0.03

Health and Safety Indicators *	Europe Division								
	Men			Women			Total		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Work-related accidents	35	26	33	30	35	36	65	61	69
Occupational diseases	0	5	6	0	0	2	0	5	8
Frequency rate**	19.34	15.73	18.27	11.03	12.32	13.82	14.35	13.57	15.64
Severity index **	1.25	1.38	1.34	0.45	0.41	0.29	0.77	0.77	0.72

Health and Safety Indicators *	America Division								
	Men			Women			Total		
	2022	2021	2020	2022	2021	2020	2022	2021	2020
Work-related accidents	17	16	16	12	18	19	29	34	35
Occupational diseases	0	0	0	6	13	6	6	13	6
Frequency index	8.18	8.25	8.54	3.69	6.27	7.01	5.44	7.06	7.64
Severity index	0.04	0.06	0.03	0.02	0.04	0.02	0.03	0.05	0.03

* Does not include leave due to COVID-19

** Includes fishing activities of the fleet.

¹ Data are broken down by region since 2022. Until 2021, averages were reported by division.

NAUTERRA

We preserve what matters to you

