Navantia

NAVANTIA

Corporate Sustainability Report

CSR 2025

Navantia, charting a steady and reliable course



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Letter from the Chairman



Sustainability at Navantia has become established as one of the main drivers of competitiveness, innovation and value creation. Within our Company, we understand it as an engine of transformation that strengthens our industrial and technological capacity, reinforces our commitment to society and prepares us to face the challenges of an increasingly demanding and dynamic environment.

With more than three centuries of history in service to the Navy, we have built a solid foundation of knowledge, experience and excellence that allows us to keep moving forward with confidence into the future. Our growing international presence and our commitment to strategic areas such as offshore wind and green hydrogen reflect the Company's ability to evolve, generate new opportunities and contribute to the transition towards a more sustainable economy, all while improving our company's competitiveness.

This 2025 Corporate Sustainability Report reflects the progress made by Navantia in environmental, social and governance matters, as well as our commitment to transparency and continuous improvement. The results gathered once again demonstrate that sustainability is a competitive advantage for our products and services and a key element of our business strategy.

This year we have continued to make progress in decarbonizing our activity, energy efficiency, responsible resource management, the circular economy, sustainable mobility and the integration of eco-design into our technological developments. Likewise, the Navantia Ecosystem project is being reinforced as a corporate emissions offset initiative, linked to improving biodiversity in the areas surrounding our shipyards through blue carbon and reforestation projects, helping to improve our environmental impact and strengthen the Company's resilience to the challenges associated with climate change.

In the social sphere, we continue to place people at the center of our activity. Attracting and retaining talent, promoting diversity and equal opportunities, professional development and our commitment to occupational health and safety remain priorities for Navantia. Likewise, we have strengthened our contribution to the communities where we operate through social value initiatives that reinforce our ties with the surrounding environment and generate a lasting, positive impact.

All of this is underpinned by a corporate culture based on integrity, transparency and regulatory compliance. Respect for human rights, responsible management of our value chain and the fight against corruption remain fundamental principles that guide our actions and reinforce the trust of our stakeholders.

None of this would be possible without the talent, dedication and commitment of the people who are part of Navantia. To all of them I want to convey my most sincere gratitude, extending it to our value chain, to the Navy, to our customers, to our industrial partners and to our shareholder, SEPI, for the trust and cooperation that make it possible to keep moving forward together.

Thanks to this shared effort, we will continue to strengthen a more innovative, competitive and sustainable Navantia, ready to face the challenges of the future and continue generating value for society.

Ricardo Domínguez García-Baquero

Chairman of Navantia

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NAVANTIA, CHARTING A STEADY AND RELIABLE COURSE

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

Navantia's evolution is marked by the following key milestones:

Historical evolution and growth of Navantia

2005

- Navantia is founded, a global benchmark in providing services such as the design, construction and integration of military vessels.
- Signing of the contract for the construction of 8 patrol vessels for Venezuela.
- Signing of the contract for the construction of the BAC (Logistic Support Ship) "Cantabria" for the Spanish Navy.

2006

- Contract for the construction of 4 BAM (Maritime Action Ships) for the Spanish Navy.
- Delivery of 4 Scorpene submarines for Chile and Malaysia between 2006 and 2009.

2007

- Major contract for the construction of 2 LHDs for Australia, 12 landing craft and the design of 3 destroyers.

2008

- Delivery of the "Juan Carlos I" ship, the largest ever built in Spain's history. Construction of 12 landing craft delivered between 2006 and 2008.

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2010-2015

- Completion of the construction of 5 frigates for Norway.
- Delivery of the F-105, the last of the 5 frigates built for the Spanish Navy.
- Navantia forms an alliance with Iberdrola and enters the offshore wind market, signing its first contract for the construction of 29 jackets and a substation for the Wikinger wind farm (Germany).

2016

- Contract for the construction of 2 BAMs for the Spanish Navy.
- Offshore Wind: Contract with Statoil (Equinor) for the construction of 5 floating structures under the Hywind project.
- Contract with Australia for the construction of 2 AORs (logistic support ships).
- Offshore Wind: Contract with Iberdrola for the construction of 42 jackets and a substation for the East Anglia One wind farm (UK).

2018

- The company signs a contract with Saudi Arabia for the construction of five corvettes, generating thousands of jobs annually, both directly and indirectly.
- Offshore Wind: Contract for a floating platform for Windfloat Atlantic (Portugal).

2019

- Offshore Wind: Contract with Grupo Cobra to build 5 floating platforms for the Kincardine wind farm (United Kingdom).
- Navantia is awarded the contract for the construction of the electrical substation for the Norwegian company Aibel.
- Signing of the Execution Order with the Spanish Navy for the construction of 5 F-110s, the most modern frigates.
- Offshore Wind: Contract with Iberdrola for the construction of 62 jackets for the Saint Brieuc wind farm (France).

2021

- Navantia launches a new division specializing in Green Energy.
- Launching of the first unit of the S-81 submarine.
- Navantia creates the first Artificial Intelligence consortium, IndesIA, together with Telefónica, Microsoft and Repsol, with the aim of accelerating its digitalization processes and improving its productivity.
- Navantia launches its Sustainability Strategy and Navantia 2040 Decarbonization Plan.

2022

- Navantia and Pymar as drivers of the PERTE for the Spanish shipbuilding industry.
- The Council of Ministers authorizes the establishment of a Navantia subsidiary in the United Kingdom.
- Navantia Seanergies is founded. Acquisition of a 5% stake in Enagás Renovable (EGR), specializing in green hydrogen projects.
- Ocean Winds awards Navantia Seanergies and Windar the contract for the construction of 14 monopiles for the Moray West offshore wind farm (Scotland).

2023

- The UK Ministry of Defence formally awarded 'Team Resolute' the contract for the construction of three logistics ships for the Royal Navy's Auxiliary Fleet.
- Iberdrola contracts Navantia Seanergies-Windar for the construction of 45 monopiles for its East Anglia 3 wind farm (UK).
- Navantia delivers the S-81 submarine "Isaac Peral" to the Spanish Navy, a historic milestone.
- The Council of Ministers authorizes the expenditure for the construction of two new BAMs and two hydrographic vessels by Navantia.

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2024

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

Navantia Seanergies delivers to Orsted its first project for the US: 2 substation connection modules built in Puerto Real.

Acquisition of the British shipyard Harland & Wolf by Navantia UK.

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

Navantia delivers to Jeddah the 5th corvette built in Cádiz to the Royal Saudi Navy.

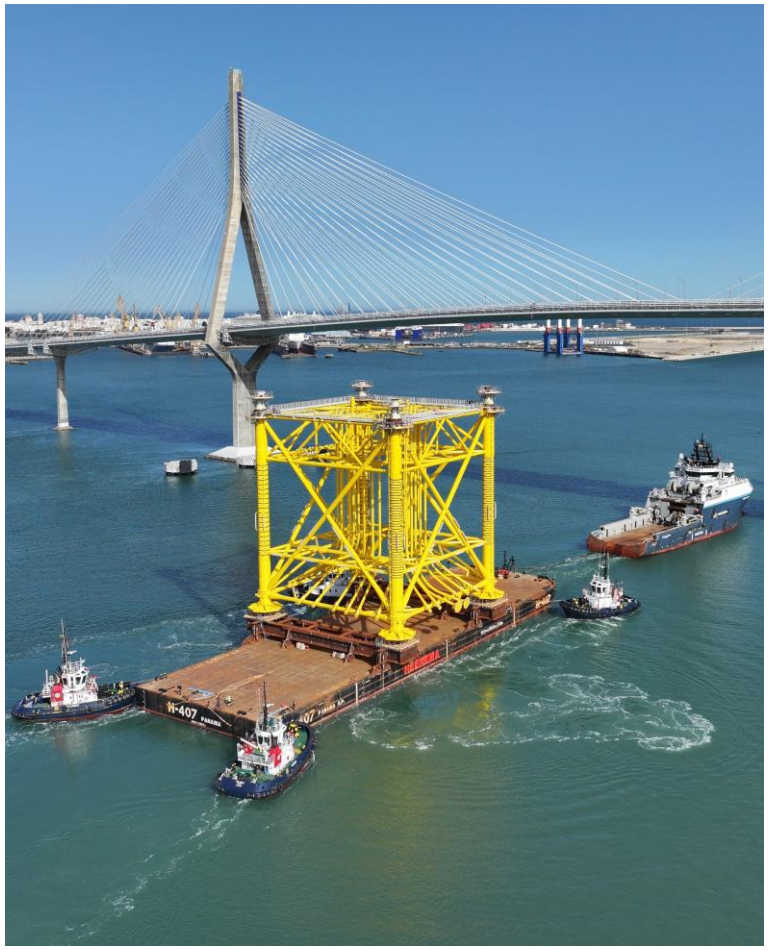
Navantia Australia offers engineering services and life-cycle support to Royal Australian Navy vessels.

2025

Navantia takes a decisive step in its internationalization with the acquisition, by Navantia UK, of the Harland & Wolff shipyards and production centers in the United Kingdom.

Launch of the F111 frigate "Bonifaz", a global benchmark in naval innovation, sponsored by Queen Sofía.

Navantia Seanergies completes its first load-out operation in Fene, loading the first four jackets of the Dieppe Le Tréport project, bound for the English Channel.



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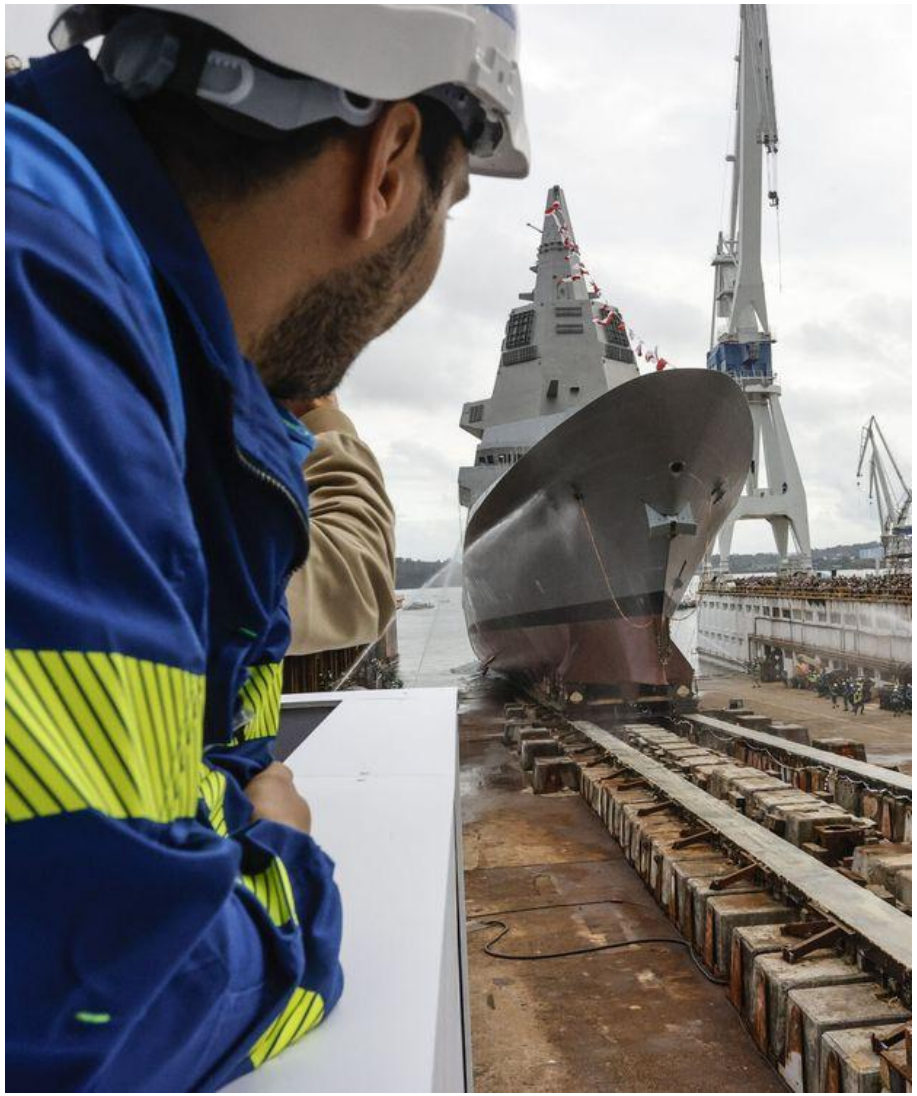
Navantia in 2025

Ever since José Patiño y Rosales, Quartermaster General of the Navy, laid the foundations of Spanish shipbuilding at the coordinates where Navantia operates today — namely, with three maritime departments headquartered in Ferrol, Cádiz and Cartagena since 1726 — the trajectory of today's state-owned company has not only continued to grow in the volume of vessels built and naval activities carried out, but, linked to this, its reputation has earned it the right to export its hallmark beyond our seas and coasts.

In 2025, Navantia consolidates a modern, solid image in keeping with the times, showcasing cutting-edge innovation, technology and capabilities for the Spanish Navy. At the same time, it exports to other navies the essence of a naval activity that, on its own merits, has established itself as an international benchmark. All this, without failing to highlight the relevance of Seanergies as a leading player in the offshore wind and hydrogen field, elements that strengthen our energy security, both as a matter of public policy and as a product.

In these times of a volatile geopolitical context, in order to remain a benchmark we must know how to adapt to changes in our environment and to the prevailing winds, which has given rise, among other things, to the new organization that took shape last year.

While the Operations and Business Directorate, which brings together all military and civil naval activity, and Seanergies, responsible for the offshore wind and hydrogen businesses, maintain a structure similar to that of the previous year, in 2025 the Technology and Digital Transformation Directorate and the Strategy and Sustainability Directorate take on a more prominent role. Challenges such as artificial intelligence, improving the efficiency of our products and the current geopolitical and energy landscape are leading us toward a modest but necessary reorganization, so we can continue to steer the Company on a firm and responsible course.



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Launch of the F111 frigate "Bonifaz"

September 11, 2025 will be remembered as one of the most significant and emotional milestones in Navantia's history, with the **launching ceremony of the F111 frigate**, **the first unit of the F110 program for the Navy, with Her Majesty Queen Sofía** as its sponsor.

Named in honor of the first Admiral of Castile, Ramón Bonifaz, who, like Navantia, knew how to break the chains of his time, the F111 will continue fitting out at the shipyard's quay until its final delivery in 2028, while in Ferrol construction continues on three of the series' five units, with four F112 blocks already on the building berth following the keel-laying milestone in April 2025; and the remaining F112 blocks and nine F113 blocks are being built in the workshops.

In the words of the Director of the Frigates and Intervention Ships Business, Eduardo Dobarro, this achievement reflects solid planning, exemplary institutional collaboration with the Ministry of Defence and the Navy and, above all, the tireless work of those who make it possible.

These escort vessels have **anti-air, anti-surface and anti-submarine** capabilities, in addition to being able to operate together with other units and collaborate in maritime security tasks with civil authorities. With this program, Navantia provides the Navy with one of the most digital and automated ships, featuring a digital twin and a sensor network (the Integrated Services System) that will facilitate data-driven decision-making and more efficient, safer operation, enabling reduced crews and the integration of unmanned vehicles. It incorporates developments by Navantia itself, such as the core of the SCOMBA combat system, the Integrated Platform Control System (SICP), as well as engines and systems manufactured at Navantia's facilities in Bahía de Cádiz and Cartagena.

The F110 program has a high degree of domestic content, with **65% of equipment sourced from national suppliers,** together with technologies contributed by international partners, and it is a fundamental program for the entire Company. It represents a key step forward for the Navy and for the industrial and technological development of Navantia and its partner companies. It strengthens Spain's strategic autonomy, boosts exports and generates close to **nearly 9,000 jobs over more than ten years**, with the participation of around 500 companies from all over the country.

Beyond the frigates, it is worth highlighting that the Combat Logistics Force Ship program continues to progress and completed, in December 2025, the main part of the hull's hydrodynamic testing at the El Pardo Model Basin (CEHIPAR). The results obtained were satisfactory, and the program continues its development at the Ferrol shipyard in line with the established schedule, facing key milestones in 2026 such as the Critical Design Review and the start of production.



The submarine business: steady progress

The S-81 took part in its first NATO mission, returning with honors, having covered more than 5,000 nautical miles and logged 840 hours submerged, as part of the Alliance's **"Sea Guardian" operation** . Through this operation, Spain has contributed since 2017 to stability and the fight against terrorism in Mediterranean waters, as well as to maritime situational awareness.

During the voyage, an endurance cruise was also carried out, a highly demanding test designed to verify the capability of the Navy's new units, which, with the S-80 program, now rank among the best-equipped in the world in terms of submarine warfare, cementing Navantia's position as one of the world's leading companies.

Navantia also held, in October, the **launching ceremony of the S-82 submarine "Narciso Monturiol"**, the second of the S-80 series, which is now ready to begin sea trials — a key project for Spanish defense and for its industrial and technological sovereignty. The person tasked with welcoming attendees was the Company's then Director of the Submarines Business, Agustín Alvarez, who highlighted and thanked "the tireless and impeccable work" carried out by Navantia employees and its partner industry.





To reinforce the program, **in March 2025 the Council of Ministers approved an open execution order worth close to 103 million euros** for the sustainment of the S-80 series submarines that Navantia builds for the Spanish Navy. This contract will guarantee the comprehensive maintenance and operational readiness of the S-80 submarines for four years. This sustainment effort is led by the Technical Office for Life-Cycle Support (OTACV), created in late 2022 and made up of personnel from Navantia and the Spanish Navy.

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Bahía de Cádiz and the diversification of the offering

As a paradigm of our commitment to product and market diversification, Bahía de Cádiz brings together tangible examples both nationally and internationally.

On the national front, the Navantia Puerto Real shipyard held, this past November, the **keel-laying ceremony for the Underwater Intervention Maritime Action Ship (BAM-IS)** being built for the Navy. The BAM-IS is characterized by a highly versatile design, since its spacious working deck, which exceeds 400 m², allows for the integration of various modular systems, adapting it to multiple mission profiles: diving operations, submarine salvage and rescue, and protection of underwater heritage, among others. To this end, it is also equipped with an innovative propulsion and power-generation plant, based on direct-current technologies, energy storage systems and cycloidal propellers, giving it the ability to maintain highly precise dynamic positioning even in adverse weather conditions, all while complying with the most demanding environmental standards. In addition, this new unit for the Navy will be able to operate with the **NATO Submarine Rescue System "NSRS."** This capability, among others, will allow it to become the first Navy vessel to obtain 'MOSHIP' certification to act as a mother ship for NATO's submarine Salvage and Rescue systems. It will also be equipped with unmanned vehicles (ROVs) capable of carrying out remote underwater exploration and intervention.

Likewise, in September 2025 the Council of Ministers authorized the start of the procurement process for Navantia to design and build **two new Maritime Action Ships (BAM)**, which will join the six already in service (Meteoro, Rayo, Relámpago, Tornado, Audaz and Furor), with the aim of strengthening maritime surveillance and security, as well as maintaining the operational readiness of the Navy's Maritime Action Force.

Construction will take place at the Navantia Puerto Real facilities, which have a high level of automation and advanced technology. Part of the manufacturing will be carried out in the flat-block workshop, equipped with a state-of-the-art automated line currently in its final commissioning phase. This line will soon begin operating at full capacity for the United Kingdom's **Fleet Solid Support (FSS) program.**

Internationally, in addition to the many ongoing visits from international delegations, the Navantia San Fernando shipyard hosted, on the morning of March 14, the steel-cutting ceremony for **the second corvette for the Royal Saudi Naval Forces (RSNF)**, as part of the new contract signed at the end of last year, which involves the construction of three more vessels to be added to the five previously delivered to this customer. Likewise, the same shipyard held, on the afternoon of Tuesday, May 27, the launching ceremony of the offshore patrol vessel the Company has built for the Royal Moroccan Navy.



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Navantia, a strategic player in European defense

Navantia's participation in European defense programs and in initiatives driven together with NATO strengthens its role as a strategic player in the naval defense field, contributing to the development of shared capabilities, interoperability among allies, and the strengthening of European industrial and technological autonomy.

Strategic Projects in European Defense

- EU HYDEF (European Hypersonic DEFense interceptor)

In this program, Navantia leads the integration of the hypersonic interceptor with the combat system, as well as the design of the launcher and its subsequent integration with a naval platform, opening up a new industrial field.

- PESCO 4E

Steady progress continues in defining and developing the most relevant systems for the warships of the future, enabling European navies to operate with the same systems.

- EDINAF (European Digital Naval Foundation)

In November 2025, the EDINAF Project General Assembly took place in Ferrol, where this digital platform was presented alongside the main players in European naval defense.

- EPC (European Patrol Corvette)

It is a project launched in 2019, aimed at developing a new class of modular, multi-role corvettes capable of operating in a variety of maritime scenarios.

- NAIAD System (Naval Advanced Integrated Autonomous vehicles Defence system)

Navantia Sistemas has continued the deployment and technical integration of the NAIAD system in unmanned vehicles, using a data interface developed by Navantia that enables the integration of all UxVs within the combat system and the mother ship's platform system, with surface examples such as the USVs "Vendaval" and "Poniente."

- F-110 Program

Navantia has successfully completed the interconnection between two key land-based test environments: the LBTS (Land-Based Test Site) of the SICP system (Integrated Platform Control System), located in Cartagena, and the LBTS of the SSI system (Integrated Services System), located in Ferrol.

- ADMIRABLE Project

In November 2025, the General Assembly of the took place in Ferrol, where this digital platform was presented alongside the main players in European naval defense.



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Services, a bet on the future

Navantia Servicios is the division responsible for centralizing, coordinating and strengthening all the cross-cutting services that Navantia offers nationally and internationally. Its goal is to consolidate a comprehensive offering that covers the entire life cycle of naval systems and platforms, guaranteeing a high level of availability, operational sustainability and cost efficiency for our customers.

With the mission of "Developing and providing services tailored to customer needs in a comprehensive, cost-effective, sustainable and technologically advanced way," Navantia Servicios positions itself as the single point of contact for life-cycle support of its products. Under the motto "We don't sell a ship, we sell the life of a ship," its approach is structured around five key areas that ensure sustainability and operational efficiency.

I. Key areas

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

I. Maintenance and Modernization

II. Life-Cycle Support (LCS) and Life-Cycle Engineering

III. Energy and Propulsion

IV. Operational Training and Qualification

V. Digital Transformation and Smart Maintenance

II. Key milestones 2025

During 2025, Navantia Servicios has continued to strengthen its role as a **key element in the comprehensive support of platforms and systems throughout their entire life cycle**, consolidating its maintenance, modernization, engineering, training and operational support capabilities both nationally and internationally:

- ✓ **Leadership in ship repairs:** Bahía de Cádiz reached 60 ships repaired and more than 2.6 million hours of work.
- ✓ **Specialization in LNG vessels:** Ferrol completed 30 repair and dry-docking projects, including 13 LNG vessels, its main line of activity.
- ✓ **S-81 Isaac Peral program milestone:** The submarine carried out its first international mission under NATO operational control, demonstrating the program's maturity.
- ✓ **Support for the Spanish Navy:** Completion of the dry-docking of the training ship Juan Sebastián de Elcano, ensuring its participation in the XCVII Training Cruise.
- ✓ **International expansion and defense:** New engineering and support contract in Australia and maintenance agreement for the Army's anti-aircraft artillery systems.

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Seanergies, in constant evolution

In 2025, **Navantia Seanergies** marked **10 years** since the signing of its first contract in the offshore wind sector.

Its proven ability to lead complex projects and its unwavering commitment to innovation and sustainability allowed it to consolidate its position through multiple international projects and collaborations.

In the offshore wind energy field, one of the most significant milestones was the work carried out on the construction of monopiles for the **East Anglia 3** (Scottish Power) and **Windanker** (Iberdrola, Germany) projects, built at the factory located at the Fene Shipyard.

Throughout the year, deliveries were also made of the jackets for substations for the **Dogger Bank C** and **Le Tréport** projects, built at the Puerto Real shipyard.

In addition, the Company made progress on work for the Le Tréport wind farm, consisting of the manufacturing of 62 jackets for the LEMS Client, where Ocean Winds and Sumitomo are the main owners.

An important milestone in the international expansion of Navantia Seanergies' activities was the addition of the **manufacturing centers in Methil and Arnish (Scotland)** to the catalog of facilities from which Navantia Seanergies can develop its projects. Following the acquisition of Harland & Wolf by Navantia UK, and with the United Kingdom being one of the main drivers of the offshore wind sector worldwide, these centers significantly strengthen Navantia Seanergies' positioning in this market.

Regarding international expansion outside Europe, Navantia Seanergies continues to take part in **bids for the Korean market** and in positioning the alliance with Australian companies known as **"Team Australia"** as a realistic and credible option for delivering local content for the development of the country's first wind farms.

Regarding innovation projects, it is worth highlighting the successful completion of the project, on time and to specification, and the achievement of the AiP for the design of a zero-emission floating substation, **ECOFOSS**. This project is funded by European funds and driven by a consortium of six companies: Red Eléctrica, Sener, Ditrel, Ocean Ecostructures, Uptech Sensing and Navantia Seanergies, which leads the project through COEX GE. Navantia Seanergies has been responsible for the design and testing of the hydrogen plant associated with the substation, for which it has built a dedicated test bench. In addition, for the design of the substation itself, research has been carried out into **EcoDesign**, specifically on materials for its optimization, as well as ensuring the product's manufacturability (Design for Manufacturing – DFM).





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In the field of green hydrogen, Navantia Seanergies drove the following activities:

- Acting as a founding partner of the **Spanish Hydrogen Network – SHYNE** association, to promote renewable hydrogen.
- Carrying out testing of the hydrogen plant equipment as part of the **ECOFOSS** project, including the design and construction of the BoP for the test bench.
- Preparing a multi-criteria tool for comparing the use of different fuels and associated technologies for onboard energy production, as part of the **SISPROVE** project.

International collaboration was also a key component of Navantia Seanergies' success. It is worth mentioning the signing of the cooperation agreement with the **SeAH** group in Korea, as well as the signing of a collaboration agreement in the substations sector with the Danish company **Semco Maritime**.

These agreements, together with participation in phase 2 of the **Joint Industry Project (JIP)** on Floating Offshore Substations, a project led by DNV, underscore the **company's commitment to global cooperation and innovation.**



Navantia Seanergies' commercial activity was intense, having submitted more than **100 bids** at various stages of maturity throughout the year. By the end of 2025, the company had close to 40 live bids worth a total of approximately 7 billion euros, covering products such as jackets, monopiles, floating foundations and substations.

Activity in the green hydrogen field

Spanish Hydrogen Network - SHYNE

This is the association that **leads the drive for renewable hydrogen** in Spain, acting as a collaborative platform for the development of industrial projects across the entire value chain. Promoted by seven major companies — including Navantia Seanergies, Repsol, Enagás, Bosch, Alsa and Talgo — and more than thirty affiliated entities. SHYNE seeks to accelerate the decarbonization of the economy, industry and mobility, positioning Spain as a European benchmark in the energy transition.

ECOFOSS

It is one of the Primary Projects (PNA-020100-2023-30) included in the flagship project INNCODIS (PNA-010000-2023-1), which is funded by the European Union – Next Generation EU through the PERTE NAVAL Call. The objective of ECOFOSS is to develop a **zero-emission high-voltage floating offshore wind substation**, using a hydrogen plant to supply electricity under maintenance and emergency conditions.

SISPROVE

This is another of the Primary Projects (PNA-020100-2023-1) included in the flagship project INNCODIS. It seeks to research **new sustainable propulsion solutions** together with innovative propulsion and generation architectures, as well as the implementation of Artificial Intelligence tools that can be linked to ships' propulsion infrastructure, in order to obtain more efficient propulsion system designs with a reduced environmental impact for maritime transport.

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Among the notable milestones, **preferred supplier status** was achieved for some projects with strong chances of being awarded price and license in the 2026 offshore wind auctions

However, the year was not without its challenges. Supply-chain strain, both international and domestic, was a constant challenge: Navantia Seanergies placed more than 2,500 orders with around 440 suppliers across a total of 6 countries.

In summary, 2025 was a period of consolidation and development of major projects for Navantia Seanergies, marked by **significant deliveries, international collaborations and progress in the field of offshore wind energy and hydrogen**. It was also a year of significant setbacks, caused by the cancellation of projects in the United States for which reservation or preferred-supplier agreements existed with customers, creating production gaps not only for Navantia but also at an international level, thereby increasing competition in the short term. The company demonstrated its ability to lead complex projects and its firm commitment to innovation and sustainability.

In 2025, Navantia Seanergies consolidated its position as a **key player in the renewable energy industry**, developing major projects that have strengthened its leadership in the offshore wind sector. During the year, it reached significant milestones with the delivery of structures for projects in the United Kingdom, Germany and France, in addition to expanding into new markets such as Australia.

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

Commercially, 2025 was a year of intense activity, with more than **100 bids submitted** and a constantly evolving project portfolio.

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

During 2025, the following milestones stand out:

- Selection as preferred supplier for a major substation project in Europe.
- Deliveries of monopiles for the United Kingdom (EA3) and Germany (Windanker), as well as jackets for France (Le Tréport).
- Collaboration agreement with Semco Maritime, the leader in the AC substation market, improving the position of Navantia in this product.
- Execution of investments in Fene that will allow future projects to be tackled more competitively.
- Participation in a range of bids for the assembly of electrolyzers for H2 production, improving positioning as the sector matures.
- Completion of the ECOFOSS project and testing of its hydrogen equipment.

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CO_2 emissions avoided in 2025

Navantia SEANERGIES

Country	No. Proj.	Units Nav.	Power MW	Offshore Wind turbine factor	MWh produced in 2025*	Conversion factor (gCO_2/kWh)	Ton CO_2 avoided	Thousand Ton CO_2 avoided
France	3	126	1008	35%	2.433.178	17,11	41.632	42
Germany	2	50	14	35%	1.057.770	365,2	386.298	386
United Kingdom	7	132	1031,9	35%	3.425.565	280,64	961.351	961
Denmark	1	4	0	35%	64.386	701,47	45.165	45
Poland	1	1	6	35%	19.316	726,96	14.042	14
Total	**14**	**313**	**2059,9**	**35%**	**7.000.215**		**1.448.487**	**1.448**

Methodology for the calculation

To calculate the tonnes of CO_2 avoided, the daily MWh generated in 2025 by the units manufactured by Navantia in offshore wind farms were estimated, considering an average capacity factor of 35%. This production was then multiplied by the emission factor (kg CO_2/kWh) corresponding to each of the five countries where Seanergies operates.

Formulas applied:

- **MWh** = Power (MW) × 35% × 365 × 24h
- **CO_2 avoided** = MWh × emission factor / 1,000

Seanergies supply potential by geographic center

Geographic center	No. of inhabitants	Estimated households	Estimated total consumption (MWh/year)	Seanergies supply potential
Ferrol	64.903	25.743	89.767	77,98
Dársena de Cartagena	220.400	87.694	305.789	22,89
Bahía de Cádiz	110.123	44.472	155.074	45,14
San Fernando	93.490	37.565	130.990	53,44
Puerto Real	42.472	16.828	58.678	119,30
Madrid	3.477.497	1.368.966	4.773.586	1,47

Variables considered	
People per household	64.903
Average consumption per household (MWh/year) - Iberdrola	3,4987
MWh produced in 2025*	7.000.215

*Source of information for No. of inhabitants and people per household: INE

*Source of information for Average consumption per household (kWh/year): Iberdrola

1.448 T- CO2 **avoided** from the Navantia Group

The 1.448 tonnes of CO_2 made possible thanks to the contribution of Seanergies —through the manufacturing of monopiles for offshore wind farms— **are equivalent to the annual energy consumption of 1,259 households.**

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Navantia's subsidiaries: 2025, a brilliant year

Navantia UK closed out 2025 with a solid first year of integration into the Group, moving from acquisition to execution across its four shipyards in the United Kingdom.

The company has stabilized its operations, protected more than 1,000 skilled jobs, and driven a £115 million recapitalization program across multiple sites, focused on modern, higher-productivity facilities.

On the operational front, Navantia UK reached key milestones in the **Fleet Solid Support (FSS)** program, including the successful completion of the Critical Design Review, steel-cutting at Appledore on schedule, the start of construction of the FSS transport barge at Methil, and factory acceptance testing of the automated panel line in Belfast, with the first vessel named RFA Resurgent. Beyond the FSS, Arnish continued to carry out international energy contracts, while ferry- and cruise-related work began returning to Belfast, broadening the revenue base.

Headcount grew to more than **1,100 employees**, including 222 apprentices (approximately 20% of the workforce), backed by recognition as one of the Sunday Times' top 100 companies for apprentice training and the hiring of 73 new apprentices in 2025. Navantia UK also introduced new corporate values, agreed a memorandum of understanding with the unions, launched the Phoenix efficiency and productivity program, and deepened its commitment to local SMEs to support sovereign industrial capacity. The Fleet Solid Support (FSS) program held its steel-cutting ceremony at Appledore in December and continues to progress, with key milestones reached and work under way at multiple sites. Navantia's shipyard in Puerto Real (Cádiz) began construction of its modules for the FSS program in January 2026.

On one hand, **Navantia Australia** provides engineering services and life-cycle support for Royal Australian Navy vessels, and in 2025 launched the **"Designer Support Contract" (DSC)**, a 7-year program to provide engineering services for the AOR, DDG, LHD classes and landing craft.

Its goal is to remain a key player in the Australian defense sector and it aspires to bid for new shipbuilding and maintenance opportunities. It has offices in Canberra, Melbourne, Sydney, Perth, and a presence at the Osborne shipyard in Adelaide. Navantia Australia has a partnership with the University of Technology Sydney (UTS) —known as Marintec— and has created a **Naval Research Center at the Australian Maritime College (AMC)** in Tasmania. It also maintains growing collaboration with the Royal Melbourne Institute of Technology on new technologies, and in June 2025, Navantia Australia signed a Strategic Partnership Agreement with the Defence Science and Technology Group, part of the Department of Defence.

Navantia also takes part in the **Spain-Australia Council Foundation**, a private non-profit organization that is part of the network of Council Foundations promoted and supported by the Ministry of Foreign Affairs and Cooperation, with the aim of fostering and deepening bilateral relations with Australia, a priority country for Spanish foreign policy toward Asia and the Pacific.

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Navantia Arabia is consolidating its position in the Kingdom by driving the commercial pipeline and strengthening its strategic presence with the main stakeholders — RSNF, MOD and GAMI — as well as through local partners such as SAMI and SOFON, in full alignment with Saudization and Vision 2030.

In this context, Navantia Arabia leads the **Through-Life Support (TLS) program** for the five Avante-class corvettes at King Faisal Naval Base, a project carried out by a multidisciplinary and multicultural team that reflects the Company's commitment to localizing knowledge, technical training and the integration of women in the naval sector.

The maintenance team —made up of Saudi talent and Spanish specialists— ensures the fleet's operational readiness and contributes to the Kingdom's industrial development. All of this strengthens Navantia Arabia's position in the country, which will be further reinforced through the potential signing of the **Following On Contract Support (FoSC).**

In 2025, **SAES** consolidated its role as a strategic public technology company in the field of underwater acoustics and multi-influence systems.

From its headquarters in Cartagena and San Fernando, the Company has made progress in innovation, sustainability, equality, governance and collaboration with the industrial and scientific ecosystem, in a year also marked by the celebration of its 35th anniversary and various institutional recognitions.

The **2025-2029 Strategic Plan** reinforces this evolution by guiding the Company toward sustainable growth. Built on its three fundamental pillars (core capabilities, talent, and innovation and technology, with sustainability as a cross-cutting theme), strategic guidelines have been designed to drive sustainable growth, foster innovation, protect the environment, promote social equity and strengthen corporate governance.

For its part, **SAINSEL** continues to drive its activity as an engineering company specializing in the design, development and implementation of solutions for global defense, surveillance and security.



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Social value at Navantia

Social Value at Navantia is a strategic lever for generating a positive, sustainable impact on people, communities and the environment in which the Company operates. In keeping with its status as a public, industrial and strategic company, Navantia integrates Social Value as part of its commitment to sustainability, corporate responsibility and the #SOMOS values, promoting initiatives that strengthen collaboration with stakeholders and contribute to the social development of the territories where it is present.

This approach is put into practice through volunteering programs, alliances with social organizations, diversity, equity and inclusion initiatives, wellbeing promotion, support for vulnerable groups, the encouragement of STEM vocations, and the enhancement of the Company's historical, cultural and naval heritage. All of this strengthens the bond between Navantia and society, reinforcing a way of working based on closeness, collaboration, transparency and shared value creation.



Navantia VOLUNTARIA
un mar de oportunidades

At Navantia, we recognize and promote Diversity, Equity and Inclusion as fundamental values that improve the working environment and allow people to develop their full potential in a climate of tolerance and respect. In this regard, during 2025 we signed a collaboration agreement with **Fundación ONCE_Inserta Empleo** which promotes the inclusion of people with disabilities, sharing good practices and encouraging their visibility in the workplace.

We also consider it a priority to strengthen our alliances with universities as well as with organizations, NGOs and foundations. These collaborations allow us to combine academic knowledge, community commitment and transformative capacity, generating projects that respond to today's social challenges and strengthen the bond between Navantia and society. Pursuing these synergies means moving toward a more inclusive, sustainable and purpose-driven model.

From this perspective, this year we launched our corporate volunteering program **"A Sea of Opportunities"** which allows our employees to take part in activities that strengthen ties with the community and generate a positive impact.

This volunteering initiative aims to offer employees the opportunity to contribute their time and talent to various social and environmental initiatives, contributing to the wellbeing of the community. Through solidarity actions and collaborations with social organizations, the company reinforces its commitment to society and sustainability, fostering a more inclusive and responsible work environment and creating a positive impact both within and outside the organization.

The following infographic highlights, without claiming to be exhaustive, some of the Company's most significant milestones during 2025.

Key milestones 2025

JANUARY

January 14
Navantia Seanergies celebrates the manufacturing of its 200th jacket for offshore wind.

January 28
Navantia and Airbus sign an agreement to explore integrating the SIRTAP remotely piloted aircraft system on the LHD Juan Carlos I.

January 29
Navantia UK completes the acquisition of the British shipyard Harland & Wolff.



FEBRUARY

February 24
Navantia brings together British suppliers of submarine systems in Cartagena.

MARCH

March 14
Steel-cutting for the second corvette for Saudi Arabia in San Fernando.

March 20
Navantia Australia signs a design and engineering contract with the Commonwealth.

March 24
The Government approves 103 million euros for the sustainment of the S-80.

March 26
Navantia commemorates the 20th anniversary of its creation.

APRIL

April 8
Navantia and Royal Caribbean renew their strategic framework agreement.

April 10
Navantia signs a contract to modernize the amphibious ship HTMS Chang of the Royal Thai Navy.

April 25
Navantia begins construction of the F-113 frigate and lays the keel of the F-112 under the F-110 program.

MAY

May 20
King Felipe VI sails aboard the S-81 submarine «Isaac Peral».

May 27
Navantia San Fernando holds the launching ceremony of the offshore patrol vessel for the Royal Moroccan Navy.



JUNE

June 10
Signing of the Execution Order for the new Combat Logistics Force Ship (BAC) for the Navy.

June 25
Navantia takes part in the NATO Defence Industry Forum.

June 30
Navantia signs the maintenance contract for the Army's SKYDOR systems.

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JULY

July 2
Celebration of Open Navantia to strengthen collaboration with its supply chain in view of the expected increase in activity.

AUGUST

August 5
Completion of the integration of the SCOMBA Baseline 5 system for the F-110s.

August 29
Navantia signs the modernization of two patrol vessels for the Royal Thai Navy.



SEPTEMBER

September 12
Launching of the F-111 frigate «Bonifaz», the first unit of the F-110 series.

September 16
The S-83 submarine incorporates the section housing the AIP system.

September 17
Approval of the contracting of two new Maritime Action Ships.

September 19
Installation of the first jackets for Dieppe Le Tréport.

September 19
Presentation of the «José Antonio Rodríguez Poch» awards.

September 25
Inauguration of the Advanced Manufacturing Center in Puerto Real.

OCTOBER

October 3
Launching of the S-82 submarine «Narciso Monturiol».

October 8
Signing of the contract for the new BAMs for the Navy.

October 10
Launch of Navantia Academy to boost specialized training.

October 10
Inauguration of the new COEX Naval Systems headquarters.

October 22
The Council of Ministers authorizes the start of the definition phase for the future Intelligence Ship (BAM AGI) for the Navy.

October 24
Holding of the first National Conference on Naval Combat Cloud.

October 30
Navantia and AD Ports sign an agreement to develop naval infrastructure in Abu Dhabi.

NOVEMBER

November 26
The Council of Ministers authorizes the mid-life modernization of the F-100 frigates «Álvaro de Bazán».

November 27
Keel-laying of the Navy's future BAM IS.



DECEMBER

December 1
The S-81 submarine «Isaac Peral» completes its first mission with NATO.

December 3
Construction begins on the first Fleet Solid Support vessel for the United Kingdom.

December 18
The «Juan Sebastián de Elcano» sets sail for sea trials after its annual dry-docking.

December 23
Navantia Seanergies and Windar complete 45 monopiles for Iberdrola.

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The impact of Navantia's activity

Navantia is regarded as a strategic company both for the Defense sector, with special emphasis on National Defense, and for the industrial sector, playing a prominent role in territorial cohesion due to its driving capacity for job creation and economic growth in the geographic areas where its shipyards are located.

As a result of this vision, at Navantia we have developed programs in **more than twenty countries** and have **5,113 professionals in Spain,** as of December 31, 2025 (an increase of 43 people compared to 2024), working at the facilities in the Ría de Ferrol, Dársena de Cartagena, Bahía de Cádiz and at the headquarters in Madrid, as well as the professionals across its subsidiaries and international offices.

Navantia uses a tool based on the input-output methodology to quantify the Company's positive impact on the geographic areas where its production centers are located.

2025

Impact of Navantia's activity :

Economic

5.683 million € in aggregate demand (considering direct, indirect and induced effects)

1.870 million € contributed to National GDP (direct, indirect and induced effects)

Employment

29.744 people (taking into account direct, indirect and induced effects)

Impact on the Spanish economy:

763 million € of GDP in A Coruña

648 million € of GDP in Cádiz

458 million € of GDP in Murcia

Jobs generated:

1,31% of Spanish industrial employment

GDP generated:

1,04% of Spain's industrial GDP

In the provinces with Navantia facilities:

GDP generated

	GDP	Industrial
Cádiz	2,1%	33,7%
A Coruña	2,0%	16,5%
Murcia	0,7%	7,4%

Impact in terms of employment

	Employment	Industrial
Cádiz	2,3%	32,5%
A Coruña	2,4%	22,1%
Murcia	1,0%	8,9%

Navantia's production centers are located in three areas with structural economic challenges: Ferrol, Cartagena and Bahía de Cádiz.

It is worth noting that all staff employed by the Company in these three areas, as well as most of the auxiliary companies, come from and/or reside in these areas, reinforcing Navantia's commitment to these regions.



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Innovation, technology and strategy

Innovation and technology remain fundamental pillars of Navantia's strategy to strengthen its competitiveness, sustainability and industrial capacity. In a context of technological acceleration and transformation of the naval, defense and energy sectors, the Company continues to pursue an open, collaborative innovation model aimed at anticipating its customers' future needs and reinforcing its industrial and technological positioning.

During 2025, Navantia continued to make progress in digitalizing its processes and operations, boosting connectivity between the engineering, production and management areas, and consolidating a data-driven culture. It has also strengthened the adoption of enabling technologies such as artificial intelligence, automation and advanced analytics, fostering greater operational efficiency and better decision-making.

The Navantia COEX Network continues to play a key role in this transformation, driving the development of new technological capabilities and facilitating the transfer of knowledge across the organization.

Digital Transformation

Digital transformation remains one of Navantia's strategic pillars for boosting its competitiveness, sustainability and industrial capacity. In recent years, the Company has consolidated an integrated digital architecture that connects all processes, from engineering to production, enabling an end-to-end view of processes and strengthening data-driven decision-making.

During the year, progress was made in the **maturity of the plant and process Digital Twin**, supported by the deployment and evolution of the industrial IoT platform and its integration with the main corporate systems, such as the engineering and product life-cycle platforms, the ERP and the operations and analytics environments. This technological foundation makes it possible to capture, integrate and leverage information from production assets, contributing to continuous improvement, operational efficiency and the sustainability of operations.

At the same time, Navantia has taken a decisive step in **data and Artificial Intelligence governance**, as an enabling element to scale the use of AI in a safe, ethical way that is aligned with regulation. On this basis, the Company is driving a democratized AI model that progressively empowers business areas to design and deploy intelligent agents geared toward specific use cases, always under a common framework of governance, risk control, cybersecurity and data quality.

This approach makes it possible to accelerate the capture of value from AI, integrating it into the organization's day-to-day operations without compromising the principles of control and accountability.



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Research, development and innovation

Navantia directs its R&D&I activity toward establishing itself as an international leader in shipbuilding and advanced technological systems, in a context marked by fierce global competition, accelerated industrial transformation and growing demands in terms of sustainability and digitalization.

The Company's innovation strategy is structured around four major areas —**Smart Ship**, **Digital Factory**, **Connected Collaborative Systems** and **Data and Services**— integrated under cross-cutting criteria of sustainability, digitalization and decarbonization, and aligned with Navantia's catalog of products and services and with its customers' needs.

The innovation model is based on an open, collaborative and customer-oriented approach. This approach responds to strategic challenges such as reinforcing leadership in national Defense, improving operational efficiency through the adoption of **Industry 5.0 principles**, driving the digitalization of production processes and strengthening Navantia's positioning in the European arena.

A key element of the R&D&I strategy is the **internal Innovation Missions program**, which acts as a driving instrument to focus research and development projects on those technological areas with the greatest potential business impact and value for the end user. These missions define clear technology roadmaps and are supported by the progressive activation of the Centers of Excellence (COEX), conceived as hubs for experimentation, proof-of-concept development, prototyping and scaling of solutions with industrial application.

In terms of products, systems and capabilities, R&D&I activity is focused on developing the smart digital ship of the future, prepared to operate in multi-domain environments, with higher levels of energy efficiency, sustainability and reduced life-cycle costs

During 2025, the **PERTE Naval** has been one of the main catalysts for innovation, driving significant projects in the areas of diversification, sustainability and digitalization. These initiatives cover areas such as green propulsion, hydrogen, factory decarbonization, eco-design, the digital factory, additive manufacturing, artificial intelligence and industrial process optimization. At the same time, progress has been made in modernizing production systems and processes through automation, robotization, smart inspection and the implementation of new integrated information systems.

Navantia's R&D&I strategy is aligned with the **2030 Agenda** and with the **Sustainable Development Goals** most relevant to the Company, in particular those linked to industrial innovation, environmental sustainability, climate action, quality employment and strategic partnerships.

Lastly, Navantia maintains an **intense collaborative activity** with universities, technology centers, industry associations and national and international bodies.



A key player in the European Defence Fund (EDF)

In 2025, Navantia expanded its collaboration with the European industry through the **NEREUS project** of the European Defence Fund (EDF), focused on naval systems and integrated survivability of future platforms **"Naval system of systems and integrated survivability of future EU platforms"**. Likewise, development continues on the following projects:

- **EQUAS:** European Counter Unmanned Aerial Systems
- **SEACURE:** Seabed And Anti-submarine Warfare Capability Through Unmanned Feature For Europe
- **OPTIMAS:** Optical Military Secure Communications
- **ADMIRABLE:** Additive Manufacturing Of Composite Based Fire-resistant Materials For Stealth, Ballistic Lightweight Armored Structures
- **E-MCM:** European Extended Mine Countermeasures
- **E NACSOS EU:** Naval Collaborative Surveillance Operational Standard

Therefore, the European Defence Fund supports Navantia in strengthening its leadership in naval digitalization and the development of unmanned vehicles and advanced weapons, as well as in initiatives such as European counter-unmanned aerial systems, anti-submarine warfare capabilities, secure military communications, additive manufacturing of fire-resistant materials, lightweight armored structures, mine countermeasures and collaborative surveillance standards.

European Position
6 projects selected by the European Commission

Projects Led
OPTIMAS and ADMIRABLE for communications and materials

Strategic Capabilities
E-MCM, Seacure and E-CUAS for EU security

Summary of Artificial Intelligence initiatives

During 2025, Navantia decisively consolidated its Artificial Intelligence (AI) roadmap, driving both technological development and organization-wide training. On the technical side, progress was made on an **Azure-based AI architecture**, key following the migration from AWS, and the deployment of automation capabilities and advanced models across the various corporate systems was strengthened. Notable initiatives included the strengthening of the **intelligent agent ecosystem** for areas such as legal, finance, documentation, governance and support, as well as the development of the **Vigía** project, aimed at advanced analytics for operational decision-making. Likewise, high-impact use cases were explored, such as **raw material price prediction**, intelligent assistance in SharePoint, and the use of generative models to speed up documentation and engineering processes.

In parallel, Navantia consolidated its **AI Governance Board**, reinforcing the principles of ethics, security, regulatory compliance and strategic alignment, incorporating the requirements of the future AI Act and European reference frameworks. This effort makes it possible to move toward a federated, scalable and secure model for incorporating AI across all units.

In terms of people, a company-wide **AI Training Plan** was launched, structured by groups (Management, managers, office staff, workshop staff and AI ambassadors). The program, focused on AI Literacy, responsible use, productivity, technical skills and digital leadership, was aimed at equipping the entire workforce with the skills needed to work with intelligent agents, advanced automation and generative models. It was complemented by initiatives such as **mandatory AI training** and the **Ambassadors pilot program**, key levers for accelerating adoption and building a data-driven culture.

Altogether, 2025 was a pivotal year in which Navantia laid the foundations for a **more efficient, secure and competitive naval industry**, integrating AI as a driver of transformation, sustainable innovation and operational excellence across the entire Company.

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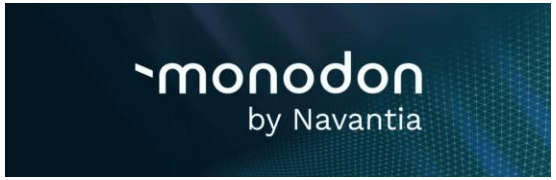
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COEX, the centers of excellence of Navantia

During 2025, the **Navantia COEX Network of Centers of Excellence** was consolidated, together with **Monodon**, as the main driver of innovation, digital transformation and technological evolution at Navantia. During 2025, the new innovation strategy continued to be rolled out, among other things through the creation of the **Innovation Program**, whose purpose is the technological transformation of the Company's products, services and processes to build a safer, more sustainable future through technological excellence and industrial collaboration.





The Centers of Excellence of the Navantia COEX Network, as specialized spaces devoted to experimentation, validation and technological maturation, are tasked among other things with carrying out the Company's Innovation Program. They serve as meeting spaces, forming a qualified knowledge-sharing network through multidisciplinary collaboration with the value chain to develop comprehensive, customer-oriented solutions while reducing costs and development time.

Cross-cutting activity of the Navantia COEX Network

As a cross-cutting effort, the network of Centers of Excellence rolled out four lines of work during 2025:

1. Effective and efficient compliance with the R&D&I strategy

Along this line, work is under way to review and transform the processes of the **Innovation Management System (SGI)**, in order to build, with the help of digitalization, a structured framework that makes it possible to guide, coordinate, execute and control R&D&I activities more efficiently, in line with the Company's strategic objectives.

Another important action along this line has been the work carried out to update the governance model of the Centers of Excellence from the perspective of executing innovation and leveraging its results.

2. Consistent image and communication

During 2025, a strong push was given to the image of the Network of Centers of Excellence under the Navantia COEX brand.

The initial review of the **Navantia COEX Brand Manual** was carried out and published. This manual aims to define structured processes for proper brand management and to ensure that all communication components are aligned and correctly reflect the values and personality associated with the brand: protecting and maintaining brand consistency, providing guidelines to avoid incorrect use, serving as a guide to ensure uniform internal and external communication, and facilitating efficient work with designers, advertising agencies and other external partners by providing a clear framework for how to represent the brand.

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In terms of communication, the **Navantia COEX Network Communications Plan** has been defined, along with a communication model and a team to coordinate this activity. This plan includes the "Boost" action, aimed at improving the projection and image of the Navantia COEX Network during 2025, which has focused on internal communication to strengthen awareness of the network, its objectives, and to give greater visibility to the work it carries out. To this end, numerous articles and videos have been published on internal communication channels (Periscopio, Navantia TV Channel, the innovation newsletter, Navantia Talks, etc.). In terms of external communication, notable efforts include creating content for Navantia's new website and contributing to Navantia's presence at FEINDEF, presenting its innovation proposal and holding an event to showcase its new working model in this field through the Centers of Excellence of the Navantia COEX Network.

3. Customer experience

The centers of excellence will serve as meeting points with customers to convey, demonstrate and validate our value proposition in a modern, cutting-edge environment of technological excellence.

User experience (UX) is the set of perceptions, sensations and responses a person has when interacting with a product, service, system or environment. It includes factors such as clarity of information, accessibility, aesthetics, efficiency and the emotional satisfaction generated by the interaction. In practical terms, the aim is for every interaction —whether digital, in-person or hybrid— to make an impact on the audience.

During 2025, various initiatives were launched aimed at **creating impactful experiences** that make a compelling case for our technological developments and are memorable.

4. Leverage resources and synergies

This line of work includes the **cross-cutting initiatives to coordinate actions** of the Navantia Navantia COEX Network:

- An exercise has been carried out to determine, from an innovation standpoint, the scope of the centers of excellence, assessing and resolving potential overlaps and synergies.
- Together with the center managers, work has been done to identify, gather and share lessons learned during the facility construction phase, as a guide for improvement.
- The headquarters of Navantia COEX Naval Systems is inaugurated in San Fernando.
- Work is under way on developing shared infrastructure for the centers of excellence, such as the audiovisual network and the innovation network.

Centers of excellence
Defining the scope of the Centers of Excellence to optimize synergies and resolve overlaps

Lessons learned
Gathering and sharing of construction lessons learned for continuous improvement

Headquarters Navantia COEX Naval Systems
The headquarters of Navantia COEX Naval Systems is inaugurated in San Fernando

Shared infrastructure
Creation of shared infrastructure for the Centers of Excellence (audiovisual and innovation networks)

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Centers of Excellence activity

Throughout 2025, the six centers worked collaboratively and in a coordinated manner to drive strategic projects that strengthen Navantia's position in key areas, such as digitalization, sustainability, advanced manufacturing, interoperable systems, smart services and the design of the ships of the future.

1. Navantia COEX Advanced Manufacturing

Navantia has established itself as a benchmark in alternative manufacturing within the naval sector. As part of the advanced manufacturing PERTE, Navantia COEX Advanced Manufacturing has marked a milestone with the **Onboard 3D Printing project**. Pilot tests carried out at shipyards, and soon on naval platforms, will validate the production of parts in real environments and missions, reducing manufacturing and logistics time and costs. For the **F110 program**, designs have been produced for various antennas made from non-metallic materials using alternative manufacturing methods, which considerably reduce weight while improving the functionality of onboard sensors. Navantia COEX Advanced Manufacturing also takes part in the **ADMIRABLE project**, funded by the European Defence Fund (EDF) and led by Navantia to develop new advanced materials with optimized properties, such as low detectability to radar and sensors, ballistic protection and thermal resistance to extend survivability, and structural lightness to reduce weight and improve onboard performance.



2. Navantia COEX Digital Twin

In Ferrol, Navantia COEX Digital Twin held the closing ceremony of the **EDINAF project**, part of the European Defence Fund, where the digital architecture that will define the future of European military ships was presented. During the event, deployment began of the Digital Platform prototype which, together with the Digital Twin demonstrators developed by Navantia, creates a pioneering space for advanced simulation and validation of naval systems. Among the year's most notable milestones is the **secure interconnection between the COEX Digital Twin and the Innovation and Robotics Center (CIR)**, whose test environment, now connected with the Cartagena facilities, makes it possible to integrate the **Integrated Services System (SSI) and the Integrated Platform Control System (SICP)**. This interconnection facilitates functional validation, integration testing and early detection of issues before onboard deployment.

3. Navantia Seanergies COEX Green Energies

In the field of green energy, Navantia Seanergies COEX Green Energies has played a significant role in the **naval PERTE**. As part of the **ECOFOSS project**, it has worked on developing a zero-emission high-voltage floating offshore wind substation, using a hydrogen plant to supply electricity under maintenance and emergency conditions, and, in the **SISPROVE project,** together with the Navantia COEX Smart Ships and Navantia COEX Smart Services centers of excellence, has made progress in the ability to propose more sustainable, green-hydrogen-based power generation systems for ships. It has also promoted international collaborations at strategic trade fairs and conferences, such as **WindEurope**. These advances consolidate Navantia Seanergies' position as a key player in the transition toward a more sustainable energy model and in the offshore wind and green hydrogen sector.

4. Navantia COEX Naval Systems

San Fernando has inaugurated the new headquarters of Navantia COEX Naval Systems, a first-rate facility designed for the development of next-generation naval systems. This space hosts strategic projects such as the **Naval Combat Cloud** and European programs such as **E-NACSOS and NEREUS**, incorporating artificial intelligence and cybersecurity capabilities unique across Europe. Increasingly close collaboration with the Navy, universities and technology companies continues to strengthen our position in the incorporation of integrated systems for the defense of the future.

5. Navantia COEX Smart Services

For its part, Navantia COEX Smart Services has this year consolidated its role as a benchmark in innovation for platform sustainment. Its main achievements include the creation of a **smart logistics solution for the Army** and the diagnostic and prediction tool for the **OTACV-S80** office, which make it possible to maximize the availability, reliability and safety of systems through artificial intelligence models. It has also collaborated strategically with other COEX centers on modeling and simulation projects, ensuring integration between control and platform systems.

6. Navantia COEX Smart Ships

And finally, Navantia COEX Smart Ships continues to lead innovation in naval engineering, integrating advanced design tools and developing smart, sustainable systems such as the Smart Cabin and Smart Grid networks. Its commitment to next-generation technologies, such as hybrid propulsion and autonomous systems, stays ahead of future needs and challenges. And with the development of key projects such as **PERTE SISPROVE, ECOGES and the European EDF project D'Thor**, it positions Navantia as an international benchmark in the design of sustainable, high-capability Smart ships set to dominate the seas of the 21st century.

Commitment to cybersecurity and operational resilience

In a context of accelerating digitalization and increasingly sophisticated threats, cybersecurity remains a key element of **governance** and **operational resilience** at Navantia. Protecting information, industrial systems, and the platforms and services that support our activity helps safeguard business continuity, the trust of customers and partners, and compliance with applicable regulations.

The lines of action within this context follow an approach of continuous improvement, aligned with the criticality of our programs and the need to operate safely in international environments, thereby reinforcing the strength of our processes and internal controls.

In this regard, it is worth noting that, at the end of 2024, Navantia achieved **certification under the National Security Framework (ENS)**, ensuring the application of the highest standards of security and quality in the provision of services and solutions, providing greater reliability for carrying out critical operations in both the public and private sectors. This strengthens our prevention, detection and response capabilities, allowing Navantia to continue advancing a management model that protects information and assets, boosts the reliability of services and delivers sustainable value over the long term.



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Sustainability at Navantia

Commitment and value for the business

The clearest reflection of Navantia's commitment to sustainability can be seen in the environmental indicators developed in line with the ESRS E1 to E5 standards, whose detailed information is set out in the corresponding chapters of this report. Behind each of these advances lies the continuous work of the people who are part of Navantia, as well as Management's commitment to integrating sustainability into operations and business, helping to generate value and strengthen the Company's competitiveness in an increasingly demanding environment.

Navantia has a **Sustainability Policy** and a **Quality, Occupational Health and Safety, and Environmental Policy**, both approved by the Board of Directors and applicable to all work centers and lines of business. It also maintains its commitment to international standards such as ISO 14001, ISO 9001, ISO 45001, UNE-EN 9100, AQAP and ISO 14064-1, which underpin responsible management based on continuous improvement.

During 2025, Navantia continued to strengthen its **environmental management model**, consolidating the multi-site certification of the ISO 14001:2015 Environmental Management System for the Ría de Ferrol, Dársena de Cartagena, Bahía de Cádiz and Head Office facilities. This new certification confirms the integration of consistent environmental criteria across all of the Company's facilities and reinforces compliance with the highest international standards. Likewise, the conclusions and improvement opportunities identified during the audit process have been incorporated into the organization's environmental planning as a basis for new objectives and improvement actions.

In line with these commitments, **Navantia renewed its Zero Waste Management certificate during 2025 and continued developing its Zero Waste Strategy**, driving circular-economy initiatives that achieved a waste recovery rate of 83%. The Company has continued to make progress on projects aimed at reducing waste generation, improving its use, and integrating eco-design and circularity criteria into its processes and products.

Navantia has strengthened its sustainability strategy by implementing an **Energy Management System (ISO 50001) and developing a Sustainable Mobility Plan** for all its facilities, getting ahead of new European and national regulatory requirements. It has also promoted biodiversity protection and emissions offset initiatives through the Navantia Ecosystem program, notably its participation in the **Bahía de Cádiz Blue Carbon project**, which will capture more than 32,000 tonnes of CO_2 and contribute to environmental restoration.

These advances, together with the Company's active participation in sustainability forums and its commitment to ethics, transparency and human rights, establish sustainability as a key pillar for improving competitiveness, innovation and long-term value creation.



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Sustainability milestones

JANUARY

January 3: Navantia launches the Circular Wardrobe initiative to promote textile reuse, reduce waste and foster the circular economy in Cartagena.

January 3: Participation in a round table on the regional circular economy strategy organized by the Port Authority of Cartagena.

January 31: Navantia obtains multi-site certification of its Occupational Health and Safety Management System under ISO 45001 for all its facilities.

FEBRUARY

February 1: Navantia receives the "Calculation + Compensation" seal from the Spanish Office for Climate Change corresponding to the carbon footprint for 2023.

February 3: Navantia approves its first Commitment on Human Rights and Due Diligence.

February 18: The FARO program kicks off to promote knowledge transfer between senior and junior Navantia professionals.

MARCH

March 11: Navantia takes part in CEOE's Industry and Ecological Transition Committee.

March 30: Navantia collaborates with the 1st March for Autism organized by Autismo Cádiz.

APRIL

April 10: Navantia takes part in and mentors one of the projects in the 5th edition of the Wow.Up program by CESUR to promote female entrepreneurship. The mentored project ended up winning.

April 24: Presentation of the Navantia Awards recognizing initiatives in innovation, sustainability, diversity and talent promotion. The Sustainability category was awarded to Forética.

MAY

May 6: Kick-off meeting of the Navantia Forest – Salinas La Esperanza project, with the University of Cádiz and the Bahía de Cádiz Natural Park.

JUNE

June 4: Environmental Sustainability Days held at all facilities to mark World Environment Day and World Oceans Day.

June 6: Navantia holds the awards ceremony for its 1st Environmental Photography Contest as part of its Environmental Sustainability Days.

June 12: Navantia drives the decarbonization of maritime transport through energy-efficiency measures carried out on the cruise ship The World.

June 11: Navantia and Fundación ONCE sign an agreement to promote the labor inclusion of people with disabilities.

June 13: Navantia takes part in AESPLA's 25th anniversary, reaffirming its commitment to occupational risk prevention, safety and health.

JULY

July 11: Navantia rolls out the PAMPA program to prevent alcohol, drug and other addiction use in the workplace.

June 30 – July 3: Annual external audit, by Bureau Veritas, of the carbon footprint in accordance with ISO 14064, with satisfactory results and no reported non-conformities.

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AUGUST

7 August: Navantia Seanergies takes part in the technical workshop "Decarbonizing maritime transport with hydrogen and other green molecules," presenting the capabilities of the S-80 submarine's hydrogen-based propulsion system.

SEPTEMBER

September 16: Navantia takes part in a new edition of the Urban Mobility Challenge to promote sustainable mobility.

OCTOBER (1)

October 1: Launch of the ASD-Europe Sustainability Committee. Navantia's Director of Sustainability appointed vice-chair of the Committee.

October 2: The second edition of the Navantia-Airbus Hackathon boosts university talent and technological innovation.

October 7: Navantia takes part in CEOE's conference on electrical grids and industrial electrification, focused on the challenges of decarbonization and industrial competitiveness.

October 8-9: Navantia's Director of Sustainability and Head of COEX take part in the enerTIC Smart Energy Congress on artificial intelligence, sustainability and the energy transition.

October 14: Navantia Cartagena hosts the meeting of the AEC's Environment and Sustainability Committee to share good practices in industrial sustainability.

October 14: Breakfast meeting of Sustainability directors from Spanish companies at the DIRSE Forum – UN Global Compact.

OCTOBER (2)

October 15-17: Presentation by the Director of Sustainability at the IFBEC (International Forum on Business Ethical Conduct) congress, in Turin.

October 16: The solvent distiller is commissioned in Puerto Real, in collaboration with Industrial Management and the Paint Area.

October 21: The ESG Working Group reviews progress on the Company's sustainability initiatives and objectives.

October 22: Navantia receives a visit from the Net Zero Sea Alliance Congress in Puerto Real to share its progress in decarbonization and energy innovation.

OCTOBER (3)

October 23: Navantia takes part in a private meeting held by Forética on "Artificial Intelligence from a social perspective."

October 28: The third edition of Jump In by Navantia connects young talent with Company professionals.

October 30: Navantia's Sustainability Board brings together all its subsidiaries to share plans, initiatives and good practices in environmental, social and governance matters.

NOVEMBER (1)

November 4: Navantia takes part in a private meeting [LC7.1] of the Transparency and Good Governance Cluster of Forética.

November 6: Navantia launches the corporate volunteering project «A Sea of Opportunities» to boost its professionals' participation in social commitment initiatives.

November 12: Navantia obtains certification from the 3rd edition of the UN Global Compact's Sustainable Suppliers Program.

November 14: Navantia receives the «Company Committed to Wellbeing» award for its Comprehensive Wellbeing Plan.

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NOVEMBER (3)

November 20: Navantia takes part in the restoration of tidal marshes in the Bahía de Cádiz Nature Reserve to promote carbon capture and the resilience of coastal ecosystems.

November – December 20: The Energy Saving Contribution Plan is drawn up, which identifies and prioritises decarbonisation actions by centre, aligned with energy audits.

November 25: Navantia updates its protocol against sexual harassment and harassment based on sex.

November 25: The Sustainability Committee monitors the Company's sustainability strategy and key ESG matters.

DECEMBER

December 2: Navantia Cartagena employees and their families take part in an environmental volunteering day linked to the Bosque Romano project.

December 17: Navantia attends the "Advancing the State Pact against the Climate Emergency" conference organized by the Ministry for Ecological Transition and the Demographic Challenge.

December 15: SEPI Sustainability Board meeting to monitor and coordinate the Group's ESG initiatives.

December 16: Navantia signs the 2022-2029 collective bargaining agreement.

December 18-19: Navantia holds charity markets with the participation of 34 social organizations and 44 charity stands.

December 21: Kick-off meeting with TDI and the energy management working group to roll out the Energy Saving Contribution Plan.

December 9-29: Navantia takes part in two sessions of the SME Industrial Transition Training Program run by the EOI.

NOVEMBER (2)

November 18: Navantia's Strategy and Sustainability Department presents the Sustainability roadmap at the Ferrol and Fene shipyards.

November 18: Navantia discusses progress on its Decarbonization Plan at a round table held during this event.

November 18: Zero Waste Audit by Bureau Veritas, from 3 to 14 November, validating a recovery index of 72% as a PEN indicator.

November 19: Audit of the first follow-up of the ISO 14001:2015 multi-site certification of the Environmental Management System by Bureau Veritas.

November 19: Navantia Cartagena drives the Bosque Romano project for environmental restoration and reforestation with native species.

November 20: The Navantia Ecosystem project drives a blue carbon initiative in the Bahía de Cádiz Nature Reserve, the largest European project of its kind under a public standard.

OTHER MILESTONES

Banco Forestal Huella de Carbono SL is awarded the execution of the CO_2 absorption forestry project in Salina "La Esperanza", Puerto Real.

Non-Substantial Modification is received for the expansion works of the Navantia Cádiz WWTP, the operation being subject to the review of the discharge authorization.

The "Three Wise Men of the Sea" campaign has more than 1,000 gifts for vulnerable groups through local social inclusion entities.

Navantia collaborates with the Spanish Association Against Cancer (AECC) through fundraising campaigns in Ferrol and Fene and facilitating the sale of bibs for the XI March against Cancer in Cádiz.

The blood donation campaigns held at Navantia's centres registered 344 donations thanks to the participation of 369 workers.

More than 7,000 people visit Navantia's shipyards in open days supported by more than 100 volunteer workers.

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About this report (BP)

General basis for preparation of the CSR

The scope of consolidation of the Sustainability Statement is consistent with that of the consolidated financial statements.

The **2025 Corporate Sustainability Report of Navantia S.A., S.M.E.** has been prepared in accordance with the main European and Spanish sustainability reporting requirements. In particular, it complies with **the CSRD Directive (EU) 2022/2464**, as well as with **Law 11/2018 on Non-Financial Information and Diversity**, in force at the reporting date. It also takes into account the regulations applicable in the countries where the Company has subsidiaries, namely Saudi Arabia, Australia and the United Kingdom.

The document incorporates the regulatory developments arising from the **Delegated Act of 11 July 2025**, which introduces transitional measures to facilitate and clarify certain requirements of the first reporting cycle under the CSRD. This is complemented by the future simplification framework set out in the so-called **"omnibus package" of the European Commission**, which aims to **reduce the required indicators by approximately one quarter**. While those measures progress, Navantia reports in accordance with the regulations in force, following the guidance issued by EFRAG, ESMA, the CNMV and the ICAC, in order to reinforce the transparency and comparability required by European regulation.

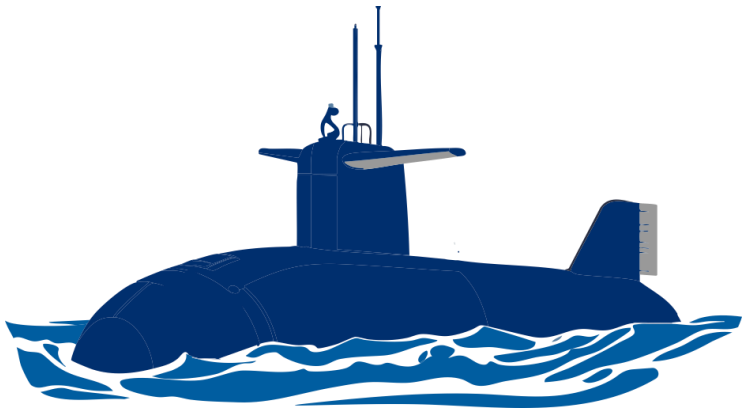
The report also observes the **Taxonomy Regulation (EU) 2020/852 and its subsequent developments**, together with the adjustments envisaged in the "omnibus package" and Commission Delegated Regulation (EU) 2023/2772 on sustainability reporting standards. As Navantia belongs to the strategic defence sector, Commission Communication **C/2025/4950** also applies, providing specific criteria to adapt the CSRD, the Taxonomy and the future CSDDD to this sector, ensuring consistency between due diligence requirements and reporting obligations.

Navantia, wholly owned (100%) by the Sociedad Estatal de Participaciones Industriales **(SEPI),** which in turn reports to the Ministry of Finance, has prepared this report on a consolidated basis, following the level of detail set out for financial information.

The double materiality assessment and the Taxonomy exercise have been updated, assessing investments under the EU Taxonomy and measuring the impact on the Sustainable Development Goals (SDGs). In line with the European Single Electronic Format (ESEF) Regulation, this report is presented in XHTML format, ensuring its integrity and traceability.

Impacts, risks and opportunities arising from the business model, operations and value chain have been identified. Given the strategic nature of Navantia in the defence sector, certain details have been omitted to safeguard the security and confidentiality of the information.

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



ESRS 2-BP – General basis for preparation

This report has been prepared based on the following regulatory references, which help ensure the integrity and traceability of the document.

- **Law 11/2018,** of 28 December, amending the Commercial Code, the consolidated version of the Spanish Companies Act approved by Royal Legislative Decree 1/2010 of 2 July, and Law 22/2015 of 20 July on Auditing, as regards non-financial information and diversity.
- **The "Omnibus package" presented in February 2025** by the European Commission, which proposes simplifying sustainability reporting by reducing the indicators by at least 25%.
- **Regulation (EU) 2020/852 of the European Parliament and of the Council**, of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and subsequent delegated regulations (EU Taxonomy Regulation).
- **Commission Delegated Regulation (EU) 2026/73 of 4 July 2025**, amending Delegated Regulation (EU) 2021/2178 as regards the simplification of the content and presentation of the information to be disclosed on environmentally sustainable activities, and Delegated Regulations (EU) 2021/2139 and (EU) 2023/2486 as regards the simplification of certain technical screening criteria for determining whether economic activities do no significant harm to environmental objectives.
- **Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022**, amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting.
- **Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023**, supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards. The framework of the indicators to be analysed refers to the so-called **ESRS (European Sustainability Reporting Standards), also known as the NEIS (Normas Europeas de Información de Sostenibilidad) in Spain**.

CROSS-CUTTING	ENVIRONMENT	SOCIAL	GOVERNANCE
GENERAL INFORMATION	CLIMATE CHANGE (E1)	OWN WORKFORCE (S1)	BUSINESS CONDUCT (G1)
GENERAL REQUIREMENTS	POLLUTION (E2)	WORKERS IN THE VALUE CHAIN (S2)	
	WATER AND MARINE RESOURCES (E3)	AFFECTED COMMUNITIES (S3)	
	BIODIVERSITY AND ECOSYSTEMS (E4)	CONSUMERS AND END-USERS (S4)	
	RESOURCE USE AND CIRCULAR ECONOMY (E5)		

* The European Commission has postponed the publication of sector-specific indicators until 2026.

Corporate governance (GOV)

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

Corporate governance structure

The organisation and management policy is essential for Navantia to operate properly as a Company. Navantia's Board of Directors meets on a regular basis, with several sessions held during 2025.

As of 31 December 2025, the Board of Directors was composed of thirteen members – 4 women and 9 men, including the Chairperson of the Company.

Chairperson

Sr. D. Ricardo Domínguez García-Baquero
25-04-23
Chairperson Navantia, S.A., S.M.E.

MEMBERS

Mr. Enrique Moreno de Acevedo Sánchez (Proprietary) 21-06-23 Deputy Director of Portfolio Companies SEPI	**Mr. Enrique Tejuca González** (Independent) 01-03-24 General Secretary of the Company-wide Union Branch – CSIF	**Ms. Marta Obrero Loma** (Independent) 21-06-23 Executive Advisor – Division for the Preparation of National Accounts National Accounting Office General Intervention Board of the State Administration – Ministry of Finance	**Mr. Ignacio Frutos Ruiz** (Independent) 18-11-24 Admiral Chief of Logistic Support of the Spanish Navy	**Mr. Emilio José García Juanatey** (Independent) 01-03-24 Executive Committee Member for the Industry Branch in Ferrol – CC.OO	**Mr. Aniceto Rosique Neto** (Independent) 15-06-22 Director General of Armament and Materiel – Ministry of Defence
Mr. Ricardo Díez-Hochleitner Cousteau (Independent) 30-04-24 Chief of Staff to the Secretary of State for the European Union	**Ms. María Esperanza Rubio Ángel** (Independent) 09-09-25 Deputy Director General for Management, Institute for Housing, Infrastructure and Defence Equipment	**Mr. Roberto Moisén Gutiérrez** (Independent) 15-06-22 Director of the Territorial Coordination Division, Department of Services and Territorial Coordination – Ministry of Finance	**Ms. M.ª Estela Pazos Gutiérrez** (Independent) 30-05-24 Deputy Chief of Staff to the Minister – Ministry of Labour and Social Economy	**Ms. M.ª Teresa Martínez de Marigorta Tejera** (Independent) 23-03-25 Technical Cabinet of the Undersecretariat – Ministry of Finance	**Mr. Jordi Arnau Llinares Sanjuan** (Independent) 30-05-24 Director General of Industrial Programmes – Ministry of Industry and Tourism

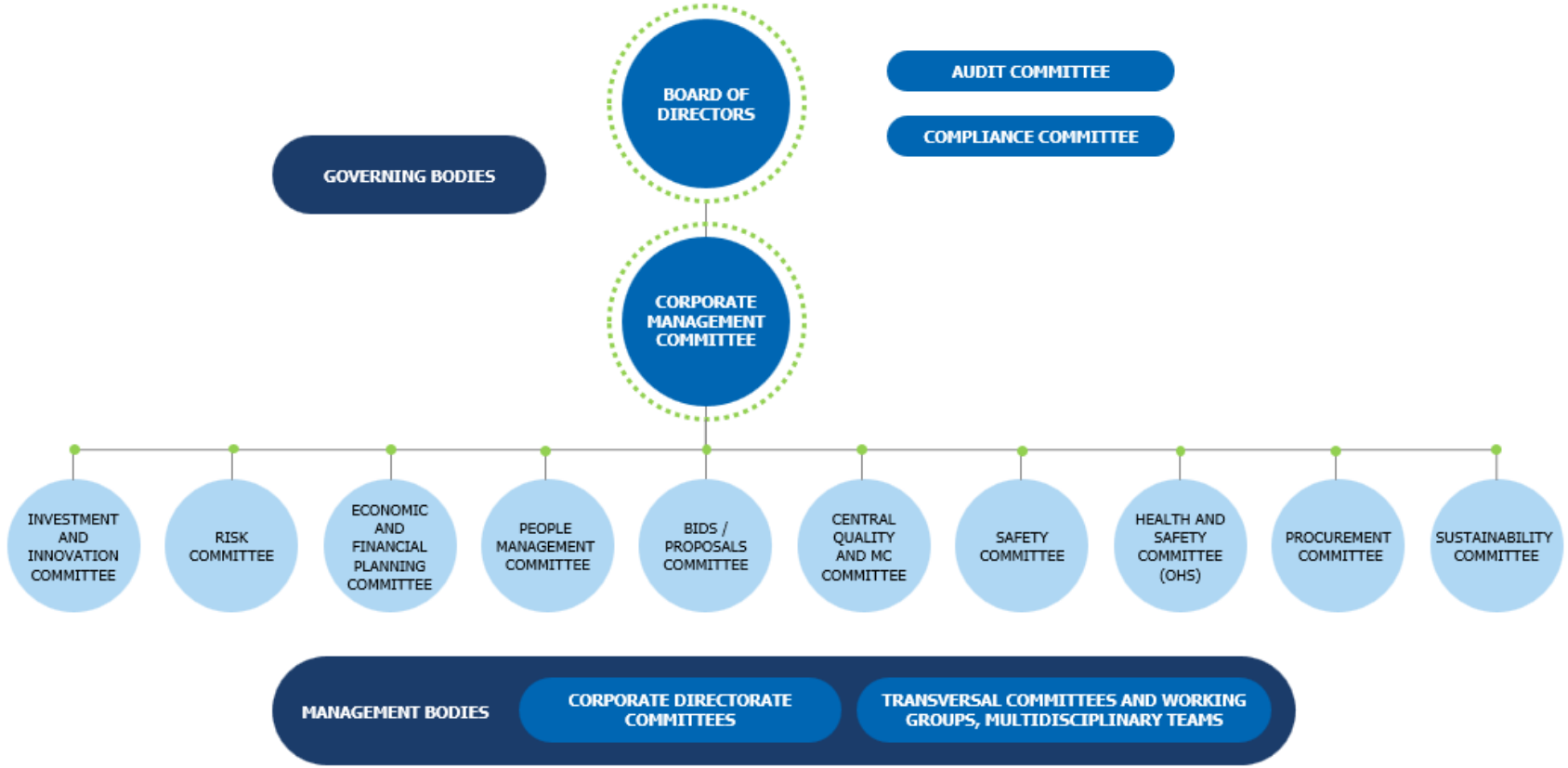
SECRETARY

D. Miguel Orozco Jiménez
08-05-2007
Board Secretary and Director of the Board Secretariat and Compliance
Navantia, S.A., S.M.E.

ESRS 2-GOV – Governance

Navantia's governance model is built/organised around committees structured by the Company's main management areas.

In 2025, the organisation chart integrating Navantia's governance bodies and management committees is structured as follows:



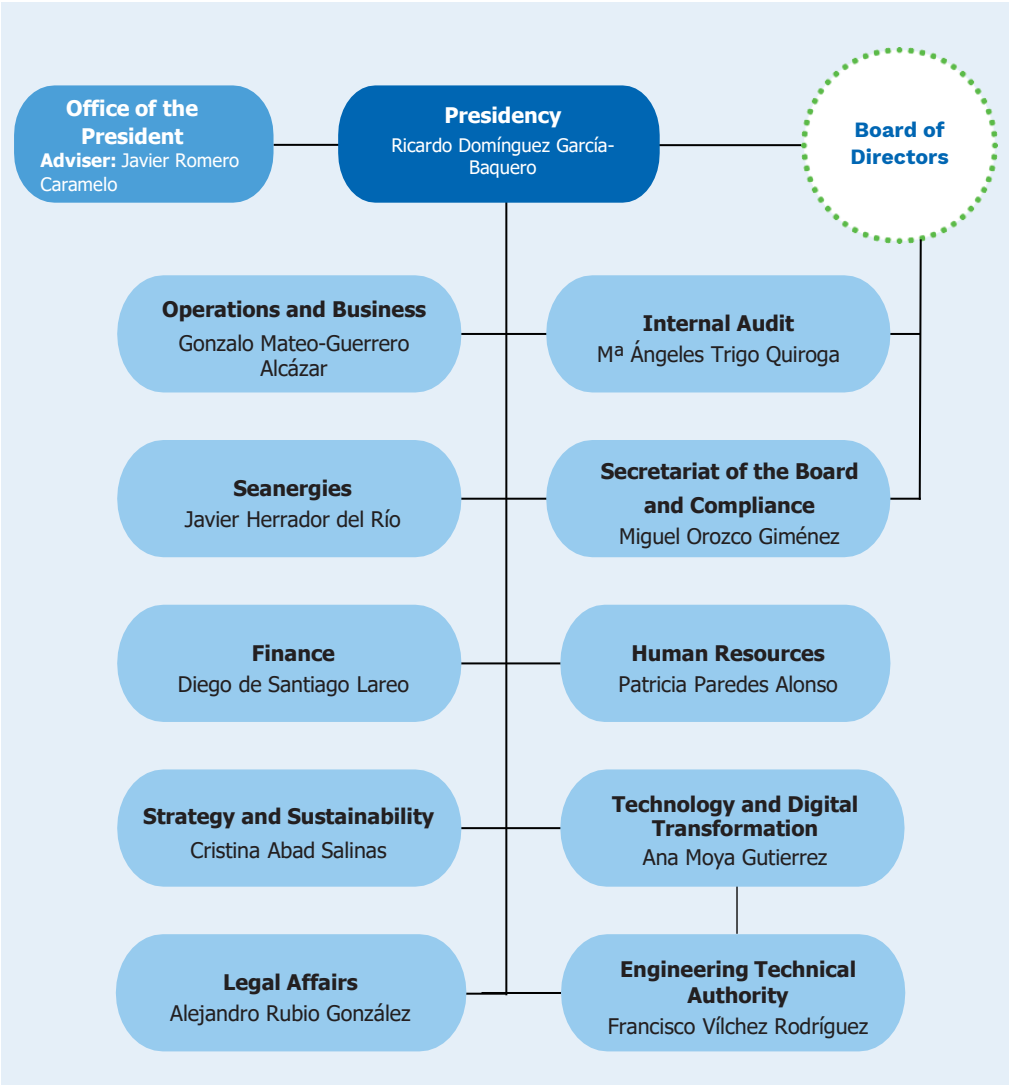
ESRS 2-GOV – Governance

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

Number of board members (by Company)

Subsidiary Boards / Governing Bodies	Number of members (31-Dec-2025)
Navantia Australia	6
Navantia Arabia	2
Navantia UK	2
SAES CAPITAL	5
SAES	5
SAINSEL	5





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The experience of the members of Navantia's Board of Directors is governed by the legal regime applicable to state-owned companies, in accordance with public sector and public administration asset legislation.

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

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

Corporate Governance at Navantia

❖ Structure of the Board of Directors

- **1 executive member:** Chairperson and top officer of the Company.
- **12 non-executive members:** Including representatives of the public sector and SEPI.
- **2 trade-union representatives:** (CCOO and CSIF) on the Board of Directors.

Share of members on the Board of Directors:

Gender	No. of people	% of members of the Board
Men	10	71.4%
Women	4	28.6%

The ratio is one woman for every 2.25 men (3.33 in 2024), translating into 4 women and 10 men (3 women and 10 men in 2024).

The Board's gender diversity ratio is 57% (30% in 2024).

Navantia's Board of Directors has:

- ✓ One executive member: its Chairperson, acting in a proprietary capacity.
- ✓ One proprietary director: SEPI's representative.
- ✓ Eleven independent directors.

Share of members on the Management Committee:

Gender	No. of people	% of members on the Management Committee
Men	7	63.6%
Women	4	36.4%

Of the 11 members of Navantia's Management Committee (including the Chairperson), 7 are men and 4 are women (9 men and 2 women in 2024).

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

Navantia has established a **comprehensive risk and sustainability management system** which permeates every area of the organisation. Through its **Corporate Standard N-003 "Risk Standard"**, the Company clearly defines responsibilities, bodies and decision-making levels in risk management, structuring its oversight across four key levels.

This system not only ensures regulatory compliance, but also **reinforces sustainability and strategic decision-making**, integrating ESG (Environmental, Social and Governance) criteria across all its operations and day-to-day activities.

Board of Directors

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

Management Committee

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

These two top-level bodies set the fundamental guidelines for risk management at Navantia.

The **Board of Directors receives annual reports on particularly significant risks** and the Risk Oversight System, while the Management Committee maintains a more direct and frequent oversight of all aspects related to corporate risks.

Compliance Committee and Risk Committee

Compliance Committee

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

Risk Committee

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

Coordinated work

These bodies work in a coordinated manner to ensure efficient, secure risk management, reinforcing sustainability, regulatory compliance and strategic decision-making at Navantia.

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Risk Management Process



Identification

The organisational units identify potential risks in their areas of competence

Assessment

Risk scoring by impact and likelihood

Treatment

Development of specific response plans for each risk

Monitoring

Continuous monitoring and periodic reporting to senior bodies

Risk management activities are carried out by the organisational units and may cascade downwards through the organisation at the discretion of each directorate.

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

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

The Risk Committee is composed of the members listed here or those replacing them in accordance with the organisation chart in force at Navantia at any given time:

Chair: Director of Strategy and Sustainability

Secretariat: Strategic Planning Officer

Risk Coordinators of the Corporate and Business Divisions:

- Operations and Business Directorate
- Directorate of Navantia Seanergies
- Technology and Digital Transformation Directorate
- Legal Affairs Directorate
- Internal Audit Directorate
- Engineering Technical Authority Directorate
- Finance Directorate
- Human Resources Directorate
- Strategy and Sustainability Directorate
- Board Secretariat and Compliance
- Office of the Chair
- International subsidiaries (Australia, UK, Saudi Arabia)
- Investee Companies Officer of the Strategy and Sustainability Directorate

The Chair of the Risk Committee may request the attendance of other members of the organisation if deemed necessary in light of the matters to be discussed.

Likewise, monitoring is carried out through various reports:

1 **Quarterly meetings**
The Risk Committee meets quarterly to oversee corporate risks.

2 **Monthly reports**
The corporate directorates report via the monthly report of their Management Committee.

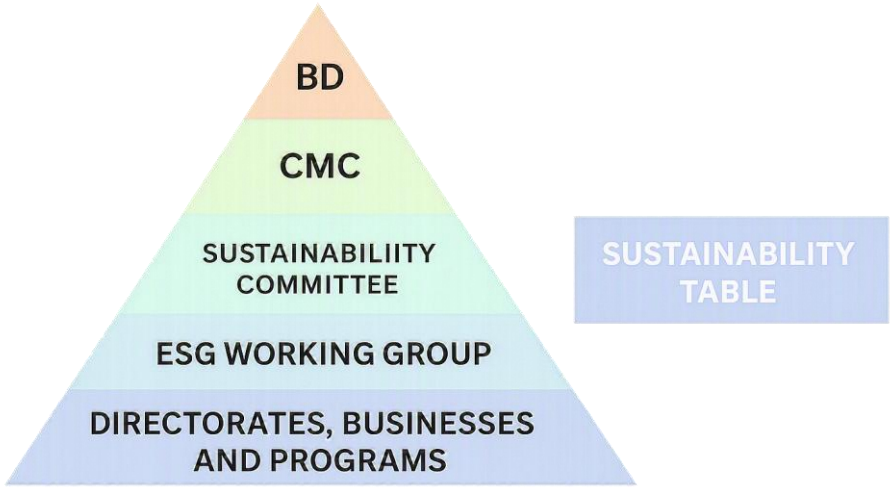
3 **Quarterly reports**
Corporate Risk Management within the Strategy and Sustainability Directorate issues quarterly reports with the risk map, current situation and developments.

4 **Annual reports**
The CMC reports to the Board of Directors and, where appropriate, to the Audit Committee on the most relevant risks and the ESG risk management system.

Sustainability governance structure

Navantia's sustainability governance structure is based on a five-tier model that permeates every area of the Company.

This structure, aligned with that of its majority shareholder SEPI, ensures that sustainability is embedded at every decision-making and operational level of the Company.



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Navantia Sustainability Committee

Through its Sustainability Standard, Navantia reaffirms its commitment by integrating ESG (Environmental, Social and Governance) criteria into its day-to-day management and operations.

This approach strengthens the Company's value both for Directorates, Businesses and Programmes and, through the Sustainability Roundtable, for its subsidiaries.

Lead collegiate body

Navantia's Sustainability Committee (CSN) is established as the leading collegiate body for assessing strategic decisions from a sustainability perspective.

Integration into areas

The ESG Working Group consolidates the inclusion of the sustainability variable in every area of the Company, ensuring its effective implementation.

Specialised Directorate

The Strategy and Sustainability Directorate designs, drives and oversees the execution of the corporate sustainability policy, consistent with the overall strategy.

Sustainability skills and experience

Navantia's governance structure ensures that sustainability-related skills and experience are present at every decision-making level.

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

Board of Directors

Receives ongoing information on the development of the sustainability strategy, its impacts, risks and opportunities.

Management Committee

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

Working Groups

Develop relevant sectoral matters in connection with Navantia's Sustainability Policy.

Sustainability Committee

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

Sustainability Roundtable

The Sustainability Roundtable provides a forum where all the Company's entities share sustainability matters and progress.

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

Navantia carries out continuous monitoring and periodic review of its risk management system, assessing the effectiveness of actions through controls at every stage. The responsible owners report on execution and results, and response plans are updated.

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

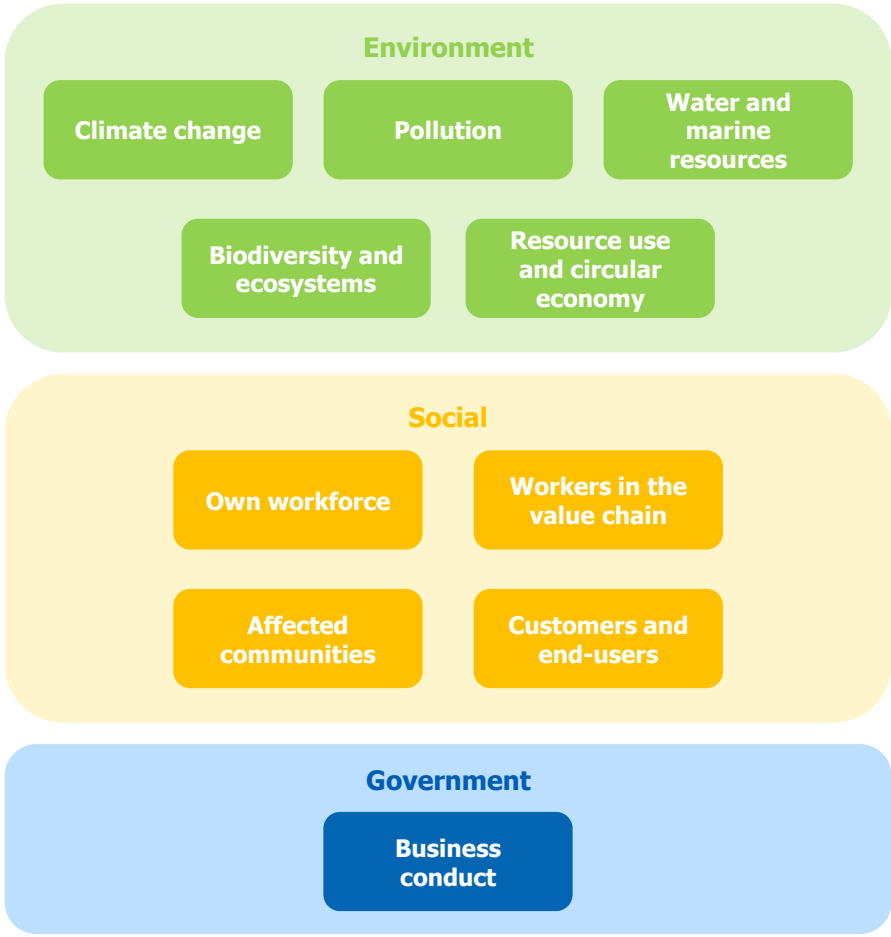
Corporate Risk Management defines an annual oversight plan, reviewed by the Risk Committee, and its effectiveness is assessed at least once a year.

The information and decisions are documented in minutes and communicated to:

- **Stakeholders:** Annually, via the sustainability report.
- **SEPI:** Receives information on the risk management of the Company and its investees.
- **Board of Directors and Audit Committee:** Receive annual information on critical risks.
- **Management Committees and Risk Committee:** Receive quarterly reports with risk maps, developments and action plans.
- **Corporate Risk Management:** Receives quarterly information from the businesses on new risks or significant changes.
- **Organisational units:** They are informed about changes in the system and developments in risks.
- **Majority-owned subsidiaries:** They receive reports on changes in the Risk Management System.
- **Risk Committees and risk owners:** They report on the status of response plans and the effectiveness of actions, with proposals for closure or adjustments.

This process ensures comprehensive, transparent and coordinated management across the entire organisation.

Main categories of sustainability risks



For more information on the most significant sustainability-related risks, see section GOV-5.

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

Given that the Sustainability Standard was approved in late 2024, the integration of sustainability-related incentive schemes and remuneration policies for the Board of Directors and the Management Committee is currently under consideration. In any case, the person responsible for the **Strategy and Sustainability Directorate does have their remuneration linked to the achievement of sustainability targets**.

As part of the commitment of Navantia with transparency and in compliance with the provisions of Law 11/2018 on Non-Financial Information and Diversity, the **directors' and executives' remuneration is reported.**

As regards the parent Company, the total amount of salaries, allowances and remuneration of any kind accrued during 2025 by Management Committee staff was EUR 2,153 thousand, with average basic remuneration of EUR 130 thousand, identical for men and women on the Management Committee.

Board of Directors

The attendance fee for Board of Directors meetings is EUR 1,090.4 per director. In application of Law 5/2006, Navantia paid EUR 29 thousand into the Public Treasury in respect of the directors subject to that regulation. Attendance fees are governed by the Ministerial Order of 8 January 2013, and the Board's overall remuneration in 2025 amounted to EUR 127,572.

Statement on due diligence (GOV-4)

This Corporate Sustainability Report (CSR 2025) **has been prepared in accordance with the requirements of the CSRD Directive and Law 11/2018**, ensuring alignment with the European Sustainability Reporting Standards (ESRS) and following the implementation guidance issued by EFRAG, ESMA, CNMV and ICAC.

In addition, this report has undergone a process of **independent assurance**, with a scope of **limited assurance, performed by Bureau Veritas**, in accordance with the criteria established by applicable regulation.



Environmental Management Systems

- Navantia is certified in accordance with **ISO 14001:2015** at all its Production Centres and at the Madrid headquarters. In 2025, the ISO 14001:2015 recertification audits at each production centre were passed without any non-conformities.
- On climate change, Navantia submits its carbon footprint calculation (greenhouse gas emissions inventory) to external verification annually, based on **ISO 14064**, which has also included significant Scope 3 contributions.
- In 2025, Navantia submitted its 2024 emissions inventory to external verification in accordance with **ISO 14064-1:2018**, renewing the certification and ensuring the reliability of the data. Following this process, the Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico), favourably registered the 2024 Carbon Footprint in the official registry, confirming a reduction in emissions and allowing the 'Calculo' and 'Reduzco' seals to remain in use. In addition, the Company is processing the activation of the 'Compenso' component through its participation in a CO_2 absorption project.

Risk management and internal controls over sustainability reporting (GOV-5)

Navantia is exposed to risks and opportunities of various kinds that affect its current and future performance and that are therefore managed as effectively as possible.

It has therefore developed an internal risk management system that anticipates and addresses various situations – both at Navantia and at its subsidiaries – that present risks and opportunities for them.

The Risk Management System (RMS)

Navantia's Risk Management System (RMS) consists of a set of corporate tools, structures and procedures that, through a process of identification, assessment, management and monitoring of the main risks, are designed to contribute to the sound and proper management of the Company, in a manner consistent with the objectives set by Management.

This system, defined in line with leading international practices, is based on three lines of defence:

1st line

The operating departments identify and assess risks and implement specific actions to manage them.

2nd line

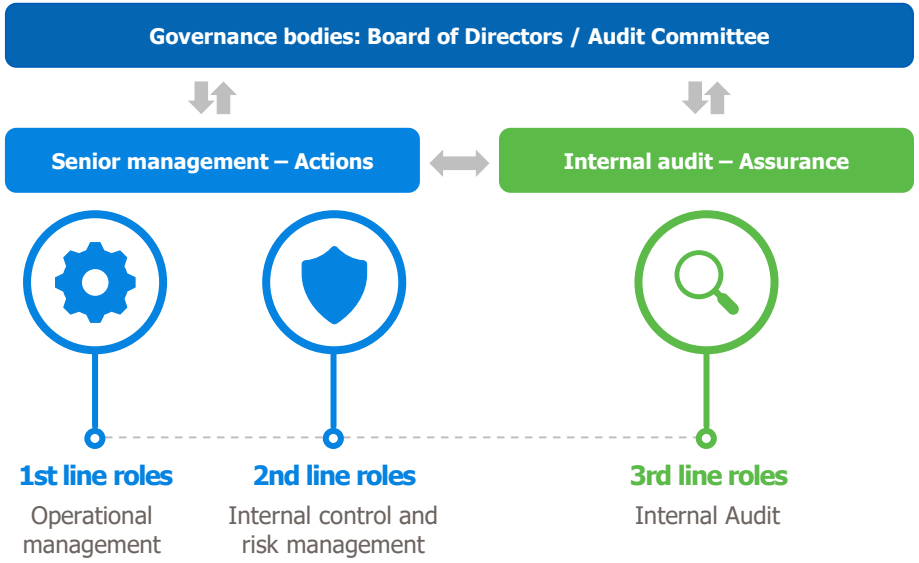
The functions in charge of risk management define risk management methods and tools and carry out monitoring activities.

3rd line

Internal Audit performs independent assessments of the entire system.

Navantia has adopted a **Risk Policy**, which sets out the general principles to be followed in implementing the RMS adopted by Management.

The RMS, with a principles-based approach, has been tailored to the organisation's circumstances and objectives, representing the coordination, cooperation, alignment and feedback among Navantia's different units to collectively contribute to the creation and protection of value, thereby achieving better risk coverage and control functions.



Navantia's risk management

Navantia's risk management approach is geared **to preventing and minimising the negative effects of uncertainty and exploiting opportunities** as they arise.

The Company has a **Risk Management System** which enables the main risks to be identified, scored, managed and monitored in accordance with the Risk Policy, with the following core principles:

Provides the necessary resources and ensures that the organisation operates in line with these principles.	**Leadership at management level**	
	Independence	Ensures appropriate segregation of duties between those who assume and manage risks and the areas responsible for coordination, control and oversight.
Fosters a proactive risk management culture by incorporating controls into processes, contingency plans and hedges where possible.	**Culture**	
	Value protection	Risk management protects and creates value for stakeholders, aligning the acceptable level of risk with management capability.
The RMS covers the entire group and its investees, integrating into strategic planning, business objectives and day-to-day operations.	**Integrity**	
	Homogeneity	A common definition of risk is established as any event that may affect the achievement of objectives or business expectations.
Uniform criteria are applied to identify, assess and prioritise risks in accordance with internal regulations.	**Uniformity**	
	Proactivity	A forward-looking management approach is promoted, embedding controls, response plans and hedges in process design.
Proportionality criteria are applied between risk exposure and the cost of its treatment, with the necessary reserves set aside.	**Consistency**	
	Information	The RMS ensures that the governance bodies receive adequate information on identified risks.
The system's efficiency and usefulness are analysed in line with industry best practices, the business context, the risk appetite and accumulated experience.	**Continuous improvement**	

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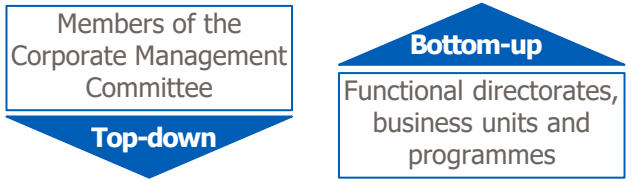
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Navantia: a comprehensive approach to risks and opportunities

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

The **R&O identification procedure** follows the methodology:



The risk management process is governed by:

- The corporate standard **N-003 Risks**
- Procedures **P-C-003 Risk Management** and **P-C-015 Programme risk management**
- Instructions **I-ES-005 Risk management operations at Predict** and **I-ES-007 ESG Risks**.

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

The **likelihood of occurrence and impacts of corporate risks** are scored by the risk coordinators of all the corporate directorates annually. Subsequently, **they are shown graphically in the Corporate Risk Map** which is discussed at the Risk Committee for subsequent approval by the Management Committee.

Periodically, the **Corporate Management Committee and the parent SEPI are informed about the management of the R&O** most relevant to Navantia, classified into good governance, ethics and compliance, general, financial and operational/business risks.

R&O management is carried out in a comprehensive manner for the entire range of Navantia's risks, through an R&O management tool populated and managed by all the directorates, business units and programmes.

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

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

The **Procedure P-C-003 Risk Management** develops the planning, assessment, treatment, monitoring of risks and oversight of the effectiveness of the RMS. The **procedure P-C-015 Programme Risk Management**, regulates in detail the management of programme risks from the pre-contract phase through to programme completion.



In summary, once risks have been identified, they are assessed in terms of likelihood of occurrence and impact on the Company, and action plans are defined to avoid, mitigate, transfer or accept the risk – or, similarly, to exploit, enhance, share and accept opportunities. Controls are also defined to prevent risks from materialising.

Risks and opportunities are monitored annually and, where appropriate, reassessed to determine new action plans or to amend or remove existing ones that no longer apply.



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

The Corporate Management Committee approves the corporate standard and the risk appetite and promotes response plans. It also provides sufficient resources for risk management activities and for more effectively delivering on the Company's strategy and objectives.

Regarding risk and opportunity management, Navantia has the **instruction I-ES-007**, aligned with Risk Standard N-003 and Risk Management Procedure P-C-003. The instruction applies to **control and monitoring of ESG risks and opportunities**, whether direct, affecting the environment, or indirect, generating other effects such as sanctions, fines, reputational impact or loss of stakeholder trust.

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Navantia's main ESG risks

Environment

Climate change

Navantia recognises that climate change may significantly affect its facilities and products, both through the intensification of extreme weather events and through constantly evolving regulatory and market requirements. In this context, the Company is reinforcing its commitment to the mitigation of physical and financial risks, driving actions that ensure operational resilience and regulatory compliance.

Pollution

Navantia recognises that its industrial activities may generate impacts on soil, water and the marine environment, and therefore maintains a preventive approach by reinforcing operational controls, regulatory compliance and environmental monitoring systems. Consistent with this commitment, the Company works continuously to improve its practices and ensure protection of the environment across all its operations.

Water and marine resources

Water availability and quality, as well as interaction with marine ecosystems, are relevant factors for the sustainable development of business activity. Changes in climate and hydrological conditions, regulatory restrictions or impacts on the marine environment may influence the management of infrastructure and resources. Navantia is working on the implementation of responsible practices and on the optimisation of consumption to ensure a sustainable and efficient use of water.

Biodiversity and ecosystems

Protecting biodiversity and the proper functioning of ecosystems is essential to Navantia, recognising that its activities may interact with the environment and that responsible management helps reduce pressure on species and habitats. Through the corporate project *Ecosistema Navantia*, the Company drives emission offsetting and environmental improvement initiatives with positive social impact in the natural areas near its shipyards.

Resource use and circular economy

Navantia is driving the transition to more circular models, improving efficiency in the use of materials, reducing waste and promoting the use of secondary resources. Within this framework, the circular economy is being consolidated as a lever to reinforce operational sustainability, mitigate raw-material-related risks and promote optimisation, recovery and waste-prevention initiatives.

Environmental initiatives panel

- Climate change
- Biodiversity and ecosystems
- Pollution
- Resource use and circular economy
- Water and marine resources



Navantia's main ESG risks

Social

Own workforce

Navantia recognises the importance of ensuring safe, fair and quality working conditions, incorporating aspects such as health and safety, training, professional development, equality and team wellbeing. In line with this commitment, the Company continuously strengthens its policies and internal systems to prevent social risks and ensure a safe and inclusive working environment.

Workers in the value chain

Navantia is aware that its supply chain may present social challenges relating to labour practices, working conditions, safety and regulatory compliance. It therefore promotes responsible standards among suppliers and contractors, driving sustainability, traceability and business ethics criteria. A process of due diligence is carried out on suppliers, together with continuous assessment of their performance, driving excellence in their conduct and activity. Navantia works to ensure that these entities act in accordance with sound social principles, thereby strengthening risk management and mitigation across the entire value chain.

Affected communities

Navantia's activities may interact with local communities near its sites or projects. The Group acknowledges the importance of maintaining open dialogue, preventing unintended impacts and contributing positively to the social environment. To this end, it works to strengthen its relationship with communities and public administrations, anticipate possible social risks and promote actions that foster coexistence, safety and local development.

Customers and end-users

Navantia recognises that its relationship with customers entails growing ESG, regulatory compliance and human rights expectations, requiring adaptation to new environmental, social and governance requirements. In this context, the Company proactively reinforces its management systems to promote responsible practices among its customers and to meet the standards required in assessment, audit or procurement processes.

Governance

Business conduct

Navantia recognises the importance of having a sound supply chain aligned with its sustainability commitments, while being aware that the progressive incorporation of ESG criteria may pose challenges to the capacity and level of awareness of some suppliers. To anticipate and manage these gaps, the Company continuously reviews its criteria, identifies suppliers with ESG potential and disengages from those that do not meet the required standards.

Social initiatives panel

- Own workforce
- Affected communities
- Workers in the value chain
- Customers and end-users

Governance initiatives panel

- Business conduct



Management of criminal risks at subsidiaries

Navantia UK

- **Risk assessment and analysis**: The Company carries out periodic, thorough assessments to identify challenges and vulnerabilities in its employment practices, enabling it to anticipate and address issues relating to workplace safety, workforce stability and operational efficiency.
- **Transparent communication**: Open, transparent communication is maintained with employees regarding the conditions, expectations and potential duration of their employment, which helps to manage their expectations and to reduce misunderstandings or dissatisfaction.

Navantia Australia

- Navantia Australia uses two risk management systems, Predict! and SAP Governance Risk and Compliance. Both send periodic reminders to control owners to assess the effectiveness of controls and are updated in line with the assigned tolerance and risk level.
    - In Predict!, controls are assessed and classified as effective, partially effective or ineffective. For example, at corporate level there are 104 effective controls, 1 ineffective control and 8 partially effective controls (total: 113).
    - SAP Governance Risk and Compliance reports on 192 controls at corporate level and 340 sustainability controls, reflecting different assessment statuses (for example: "Effective and closed", "Not applied in this period", "Not assessed"). In total, 157 controls have been met.

SAES

The Company comprehensively manages criminal, information security and cybersecurity, personal data protection, occupational risk prevention, as well as the risks associated with the quality system and with programmes.

Navantia Arabia

Communication of risks to the parent Company.

SAINSEL

- SAINSEL has a risk and opportunity management system based on identification, assessment (impact and likelihood), definition of actions and periodic monitoring through records and evidence. The risks addressed are:
    - Operational and process
    - Quality and contractual compliance
    - Environmental
    - Security and health
    - Business continuity and compliance risks where applicable
- Follow-up is carried out at committee level and reported to Senior Management and, where appropriate, to the Board of Directors, depending on the criticality and status of the actions.

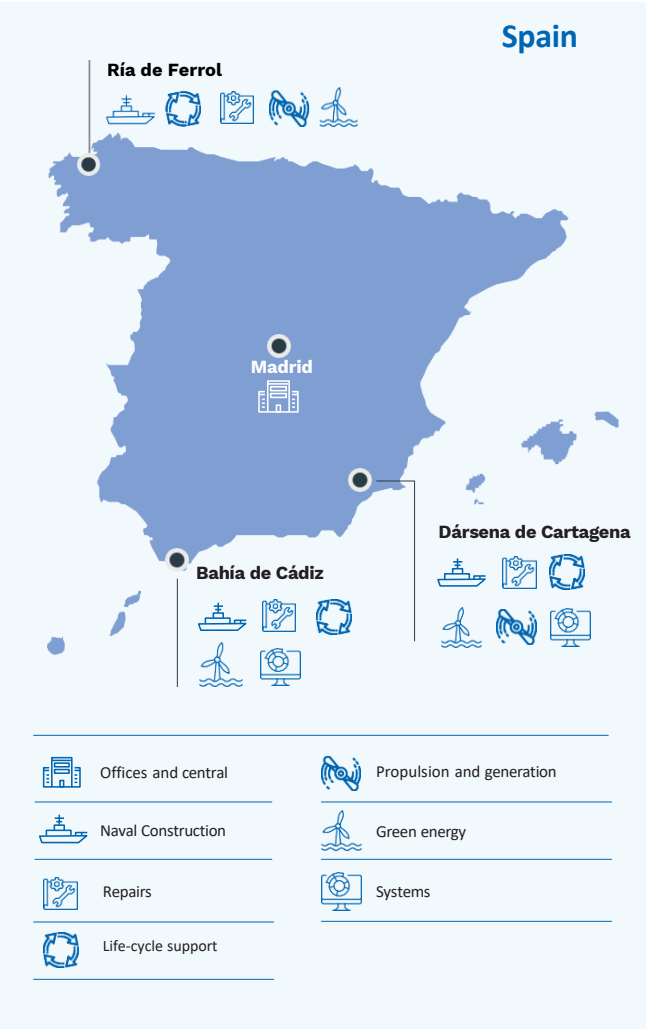
Strategy and business model (SBM)

Strategy, business model and value chain

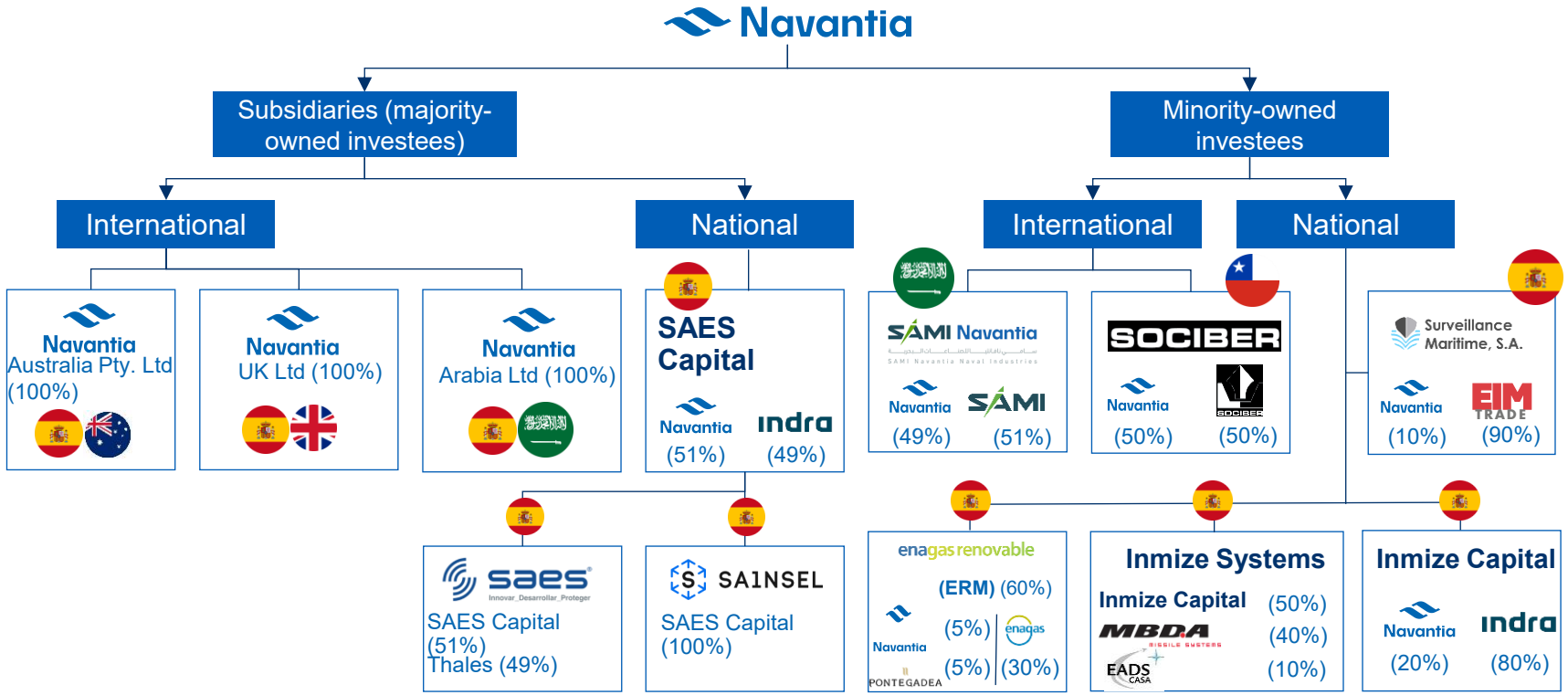
As a large Company, Navantia has a **workforce of 6,761 people**, representing an increase of 1,125 people compared with end of 2024. An increase linked to the expansion of Navantia UK's activity in the United Kingdom.

Navantia is wholly owned (100%) by the Sociedad Estatal de Participaciones Industriales (SEPI), which in turn reports to the Ministry of Finance.





ESRS 2-SBM – Strategy and business model



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

Navantia Australia Pty. Ltd. (hereinafter, Navantia Australia)

Navantia UK (hereinafter, Navantia UK)

Navantia Arabia LLC (hereinafter, Navantia Arabia)

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

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

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

Navantia's strategy (SBM-1)

The 2025–2027 Strategic Plan of Navantia has set a path for improving results and laid the foundations for the Company's transformation. In addition, the current context presents a series of disruptions and opportunities that Navantia must address.

Digital transformation and the green transition are the two major revolutions of the first part of the 21st century, and for Navantia it is essential to address them proactively.

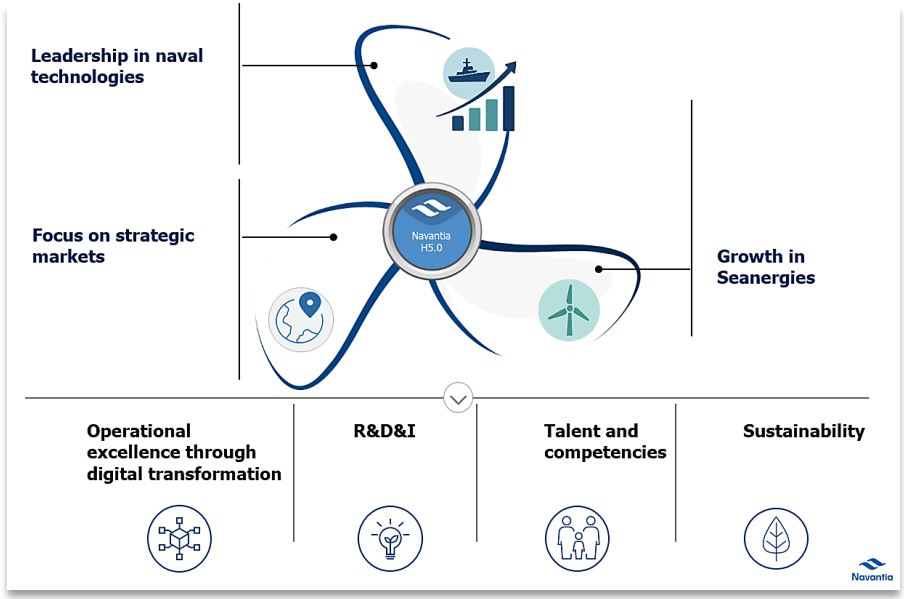
Navantia, a state-owned shipbuilding Company, operates as a technological and strategic Company for the naval defence sector. On the one hand, it provides the industrial and technological response to capabilities that the Government considers to affect essential national defence and security interests; on the other hand, it generates wealth and high-quality employment, particularly in the Spanish regions where it operates, while also contributing to Spanish exports and strengthening Spain's international presence.

In addition, Navantia can become a strategic Company for the renewable energy sector, given its industrial capabilities and its expertise, particularly in offshore wind and hydrogen.

Against this backdrop, Navantia's strategy is to build a Company that is a leader in sustainability and to become an internationally recognised benchmark in military naval systems, serving the Spanish Navy and export customers, while also being a leading supplier of renewable energy products and services that support the energy transition in Spain.

Navantia's strategy aims to consolidate the transformation process in order to lay the foundations for the Company's sustainable growth and is built on seven strategic lines:

Navantia's 7 strategic lines





Products and services

In 2025, Navantia has undertaken a further restructuring of its business lines, driven by its international expansion and the geostrategic context of the renewable energy sector.

In July 2025, the Corporate Management Committee (CMC) approved a series of changes designed to bring our strategic vision and its day-to-day application to the forefront of the organisation, and to reinforce technology and innovation as a driver of all our activity.

To this end, Navantia has organised itself into four operational directorates aligned with the Company's mission:

Operations and Business

It is focused on the naval defence market – shipbuilding, systems, repairs and services – this unit leads the execution of ongoing programmes, commercial activity for new contracts and the coordination of industrial activity. It has several production centres specialised in the design and construction of the various types of vessels developed by Navantia.

Navantia Seanergies

It is focused on green energy, particularly offshore wind and renewable hydrogen. Its activity is concentrated at the Fene shipyard, dedicated to offshore wind, with a factory for monopiles XXL and 80,000 m² of workshop tables under an 800-t gantry crane. It is the only European shipyard capable of producing the three types of foundations and will host the COEX Green Energies.

Strategy and Sustainability

It leads the Company's overall strategy and its sustainability strategy, consistent with the Company's commercial objectives and corporate values.

Technology and digital transformation

It is responsible for leading the Company's entire technological development, driving innovation and digital transformation aimed both at our own transformation and at our customers.

Navantia's culture

Navantia's prevailing culture focuses on technological innovation, digital transformation and strategic sustainability, supported by the following key pillars of its current culture:

Focus on technology and innovation

- New **Corporate Technology and Digital Transformation Directorate**.
- Commitment to innovation, with **Monodon, centres of excellence (COEX) and smart factories** that promote new ways of producing and designing.
- The target is to become **a leader in advanced naval solutions**.

Commitment to sustainability

- New **Corporate Strategy and Sustainability Directorate**, confirming the focus on responsible and sustainable practices at all levels of the organisation.
- **Navantia Seanergies** is the division responsible for offshore wind energy and hydrogen-based solutions.

Results orientation and operational agility

- **An agile organisational model**, to improve decision-making and to meet deadlines and commitments efficiently.
- **A culture of operational excellence**, where the achievement of strategic objectives is a priority.

National and international collaboration and global presence

- A backlog of more than **3,000 suppliers** with 75% of purchases made from domestic companies, mainly SMEs.
- Navantia has a presence in countries such as Australia and the United Kingdom, fostering a culture of **international collaboration** and adaptation to different industrial environments.

Business lines

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

1. **Operations and Business Directorate:** Brings together naval and defence activity, including systems, services, repairs, maintenance, training and life-cycle support. It also reinforces programme management to deliver on commitments to customers.
2. **Technology and Digital Transformation Directorate:** Leads the adoption of emerging technologies (AI, automation, data analytics) and drives innovation through Centres of Excellence, academic partnerships and Monodon.
3. **Green Energy Directorate (Navantia Seanergies):** It positions itself as a global partner in renewable energy, with outstanding expertise in offshore wind and hydrogen, driving sustainable projects.

Navantia operates in three main market segments, serving both domestic and international customers in the military and civil naval sectors. In 2025, total revenue amounted to EUR 1,729 million, distributed as follows:

Products / Services	Revenue (EUR million)	% of total revenue
Spanish military naval market	1,036	60%
Military naval export market	363	21%
Other military	2	0%
Civil naval	203	12%
Other civil	125	7%
Total revenue	**1,729**	**100%**

Implications of the targets for Navantia's Strategy

2025 Total revenue

Market / customer group	Revenue (EUR million)	% of total revenue
Shipbuilding	1,032	60%
Repairs	293	17%
Systems	23	1%
Services	253	15%
Green Energy	118	7%
Other	8	0%
Total revenue	**1,729**	**100%**



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Investment in R&D

Navantia is a driving force for innovation, based on collaboration with regional/local bodies, educational and technology centres, with the participation of the Defence sector and the Navy and with the support of SEPI. Navantia is among Spain's leading companies in R&D investment, allocating 7.1% of revenue to R&D, well above the average of other industrial sectors in Spain.

Centre	R&D&I (in EUR thousand)
Bahía de Cádiz	70,223
Dársena de Cartagena	5,696
Ría de Ferrol	44,048
Madrid	3,489
Total Navantia Spain	**123,456**

- Chair Navantia – Universidad Politécnica de Madrid (UPM): **Navantia Deeptech on underwater robotics and Technologies Deeptech.**
- Chair Navantia – Universidad Politécnica de Madrid (UPM): **Romero Landa Chair.**
- Chair Navantia – Universidad de la Coruña (UDC): **Cosme Álvarez de Los Ríos Chair.**
- Chair Navantia – Universidad de Córdoba (UCO): **Navantia Deeptech.**
- Chair Navantia – Universidad de Vigo (Uvigo): **Chair Monodon.**
- Chair Navantia – Universidad Politécnica de Valencia (UPV): **Chair Monodon.**
- Chair Navantia – Universidad Politécnica de Cartagena (UPCT): **Isaac Peral Chair for Underwater Technologies.**
- Chair Navantia – Universidad de Cádiz (UCA): **José Patiño Rosales Chair.**

In addition, Navantia has created an **Innovation hub** with the aim of fostering an open innovation ecosystem focused on **deeptech**. This hub is based on an agile, dual and open model and is supported by a continuous prospecting effort to identify potential alliances with start-ups and tech SMEs that bring complementary capabilities to Navantia.

Revenue by ESRS sector

Activity code	Economic activities	Turnover
3.1	Manufacture of renewable energy technologies	151
3.3	Manufacture of technologies low-carbon for transport	1,098
6.12	Renewal of vessels for maritime (including coastal) transport of passengers and goods	399
Total revenue (EUR million)		**1,648**

Sustainability targets at Navantia – Sustainability Master Plan 2025-2027

Purpose

Impact – Sustainability strategy

Environmental impact (E)	Social impact (S)	People (S)	Governance (G)
Ecodesign	Alliances	Diversity, Equity and Inclusion	Reporting and transparency
Circular economy	Naval culture	Talent and employment	Ethical and responsible management
Climate change	Commitment	Occupational Health and Safety	Compliance
Biodiversity and the marine environment			

Interno

- Sustainability Management System (inc. MA) and ESG Risk Management
- Training and commitment
- Value Proposition / Sustainable Finance
- Impact Measurement

Externo

- Alliances
- Sustainable value chain
- Customers
- Reputation (rating/Cert)
- Sustainability Observatory
- Alignment with SDGs

Stakeholder management at Navantia

Effective stakeholder management is fundamental to Navantia's success. This structured process makes it possible to identify needs and to build fruitful relationships.

Identification

The directorates identify relevant stakeholders and their requirements.

Analysis

The Strategy and Sustainability Directorate prepares a presentation with analysis and proposed annual actions.

Approval

The CMC analyses and approves the information provided by the Strategy and Sustainability Directorate.

Monitoring

The directorates provide feedback and follow up on actions.

Purpose of engagement

Stakeholder engagement is fundamental to the success of any organisation, as it makes it possible to identify and meet the needs and expectations of those with an interest in the Company's activities.

The purpose of this engagement includes:

- **Gathering of perspectives:** Allows different viewpoints and experiences to be obtained, which can enrich decision-making.
- **Improved transparency:** Builds an environment of trust by keeping stakeholders informed about processes and decisions.
- **Increased acceptance:** By involving stakeholders in the process, they are more likely to accept and support final decisions, as they feel heard and valued.
- **Identification of risks and opportunities:** Helps identify potential problems and opportunities that may not be obvious to decision-makers.
- **Fostering collaboration:** Creates a sense of community and collaboration, which can lead to more effective and sustainable solutions.
- **Regulatory and ethical compliance:** In many cases, stakeholder engagement is a legal or ethical requirement, ensuring that the rights and needs of all parties involved are considered.
- **Development of inclusive solutions:** By incorporating diverse voices, more inclusive and equitable solutions can be developed that benefit a larger number of people.

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Interests and views of stakeholders (SBM-2)

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

This includes the tools available to respond to them. Relations with local agents and entities are managed through the centres.

In application of that procedure, relations with local stakeholders are conducted as set out in the following table:

Navantia stakeholders		
• Navantia employees	• Quality Assurance Representative	• Financial institutions
• Subsidiaries and investees	• Suppliers	• Media • Digital users of the web
• Shareholders	• Trade unions	• Social environment
• Customers	• Spanish Administration, City Council and Corporations • Foreign government authorities	• External control and supervisory bodies • Control, Instruction, and Sanctioning Authority
• Suppliers	• Companies, institutions, associations and clusters • Universities and Research Centers • Classification Societies • Certification Bodies • European and multilateral organisations	• Competitors

Description of the main stakeholders

Stakeholder	Main stakeholders in 2025
Navantia employees	Aside from the general expectations of employees, in 2025 particular consideration has been given to those of Navantia Seanergies, Innovation and Engineering, PMO and DON Programme Office
Subsidiaries and investees	Domestic majority-owned subsidiaries (SAES/SAINSEL)
SEPI	SEPI
Customers	Special consideration has been given to the expectations of the following customers: Spanish Navy (Armada Española), Ministry of Defence, Royal Australian Navy, Saudi Navy Saudi and sector energy green (wind and hydrogen)
RAC	The expectations of the RACs of ongoing construction programmes have been considered
Suppliers	In addition to the general needs of suppliers, particular attention has been paid to: • ICT service suppliers and suppliers requiring access to the Information Systems • Suppliers of relevant equipment and services • Engineering service providers, in particular the companies on the panels: SDA Engineering in the Commercial Phase, and SDA Digital Services • Ancillary industry • Technology suppliers: Siemens, Accenture, ANSYS, NAPA and others
Trade unions	CCOO, CSIF, UGT, CAT, MAS, CIG
Public administration	In addition to considering the general expectations of public administration, the following bodies have been specifically considered: AGE, Autonomous Communities, local councils, Fundación Biodiversidad, Puertos del Estado, Galician Innovation Agency (GAIN) and European Commission
Companies, institutions, associations and clusters. Universities and research centres. Classification societies (BV, LR, DNV GL, ABS, etc.). European bodies and multilateral organisations (EU, NATO, EDA, SEA EUROPE, OCCAR, etc.)	In 2025, the expectations of the following companies and institutions have been considered: ETSIN, BV, defence sector companies , TEDAE, AEC, CMDIN, national bodies (CNI, ONS, CCN, DGAM), ASD, Forética, United Nations Global Compact, certification bodies and knowledge providers and classification societies used in the development of new projects: BV, LR and DNV Other candidate societies: RINA, ABS, Multilateral bodies: OCCAR, Multilateral bodies: NATO, SEA EUROPE, IMO, Associations and Clusters (ASCOM/AGACOM and the Bar Association)
Social environment: nearby and areas of geographical influence, and non-nearby (society, NGOs, social groups)	Special attention has been paid to the social environment of the geographic areas where Navantia has industrial activity
External oversight and supervisory bodies	The main external oversight bodies that have been considered are: • Court of Auditors (Tribunal de Cuentas) • IGAE • Spanish Data Protection Agency and European privacy and data protection
Partners	Windar, SEMCO

How are the results from stakeholders considered?

Navantia's engagement with its stakeholders is conducted under procedure P-C-008 "Context and Stakeholder Analysis Procedure."

In accordance with that procedure, the results of stakeholder engagement are taken into account as follows:



The procedure consists of the Strategy and Sustainability Directorate gathering information from Navantia's directorates for analysis and approval by the Corporate Management Committee (CMC). Once approved, the directorates must tailor the requirements to their areas, carry out follow-up and provide evidence of effectiveness and proposals for improvement.

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

Double materiality assessment

During the 2025 financial year, Navantia has updated the double materiality assessment to identify material reporting matters, in accordance with the guidance set out in European corporate sustainability regulation (CSRD).

Analysis methodology

The methodology used in the analysis is aligned with the guidance set out in the Corporate Sustainability Reporting Directive (CSRD), as well as with the guidelines and recommendations issued by EFRAG and the General Council of Economists of Spain through their published supporting materials, to achieve a more effective approach.

The process has been defined based on the best practices established by the above bodies, including the following overarching aspects:



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

Once the context had been set, the main stakeholders in relation to the Company and its activity have been identified through various processes, and their possible relationship with them has then been analysed.

To this end, through the internal procedure system of Navantia, a direct consultation has been carried out with the stakeholders, who have been able to convey their main sustainability concerns. In parallel, the Sustainability Report published by the Company in financial years 2023 and 2024 and its corresponding materiality assessment have been reviewed.

In this respect, a total of 8 sessions have been held with the different areas of Navantia, in which the assessment carried out in previous years has been reviewed and those issues that have changed since the 2024 financial year have been amended. *For more information on the results and main changes, see section ESRS 2-IRO 1.*

In addition, the perspective of external stakeholders, including SEPI, has been integrated. Their input and responses have been incorporated into the analysis and considered in the update of the Double Materiality Matrix.

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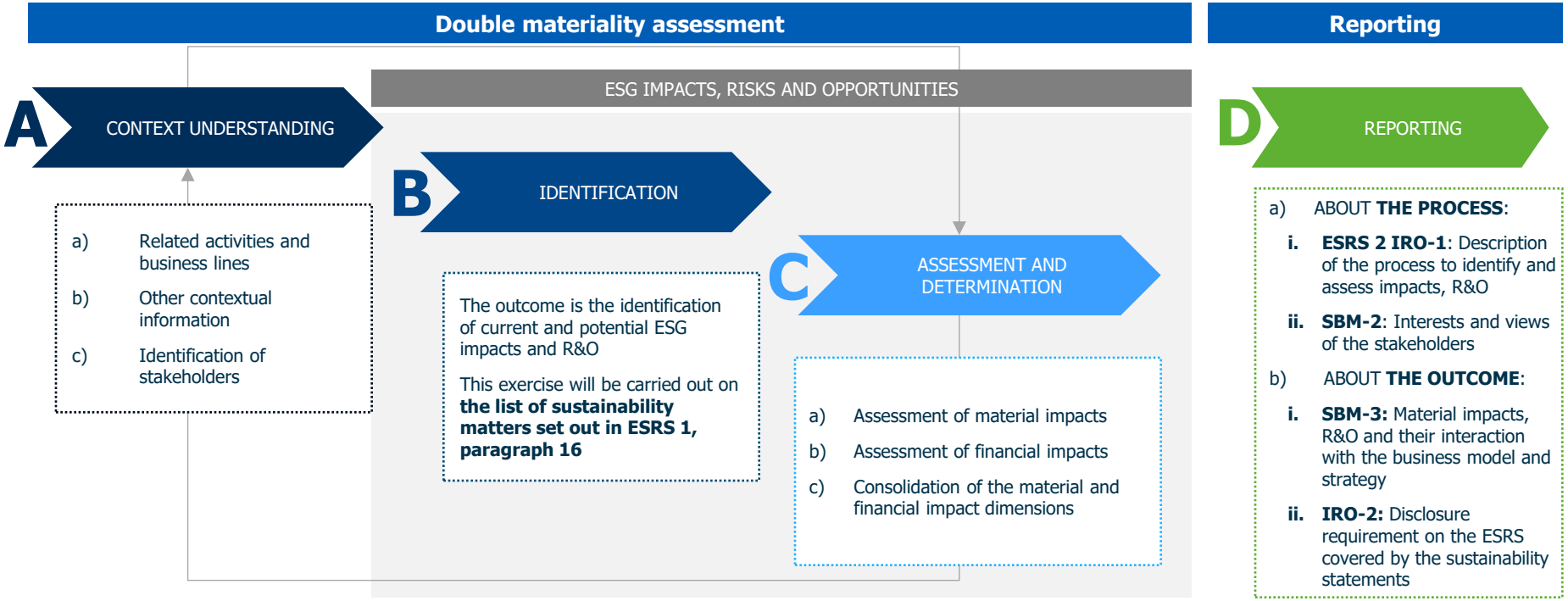
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ESRS 2-IRO 1 – Description of the processes to identify and assess material impacts, risks and opportunities

Following this process, the materiality of each of the identified topics has been assessed. The process was carried out through interviews and surveys with the main stakeholder representatives, during which a response form was completed allowing the results to be processed in accordance with the specific terms set out in the CSRD Directive.



Finally, the results will be processed through a data-screening model, by which a materiality value is assigned to each of the aspects assessed from both perspectives, along with an average final value.

Through this methodology, the essential sustainability elements that will require more detailed reporting due to their critical materiality are identified.

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Results matrix

Following the joint assessment of the topics and their impacts with stakeholder representatives, the results are recorded through the above-mentioned screening system. This allows the scores assigned to each of the analysed aspects to be grouped into separate tables for each axis of the matrix. The procedure not only facilitates building the results-matrix but also provides a separate view of the different perspectives on each of the topics.

During 2025, the double materiality assessment was reviewed in order to adjust the impact and financial materiality levels of those standards whose relevance had changed since the previous report. To this end, meetings were held with the Company's areas that took part in the 2024 exercise, in order to jointly review the parameters of each of the standards.

Following the review, it was concluded that standard E4 "Biodiversity and Ecosystems" had gained relevance from both perspectives. The impact materiality score rose from 3.33 to 6.00, while the financial materiality score rose from 2.00 to 4.67. This increase in materiality is driven by the initiatives within the "*Ecosistema Navantia*" programme, which reflect the Group's commitment to the protection and preservation of biodiversity and ecosystems.

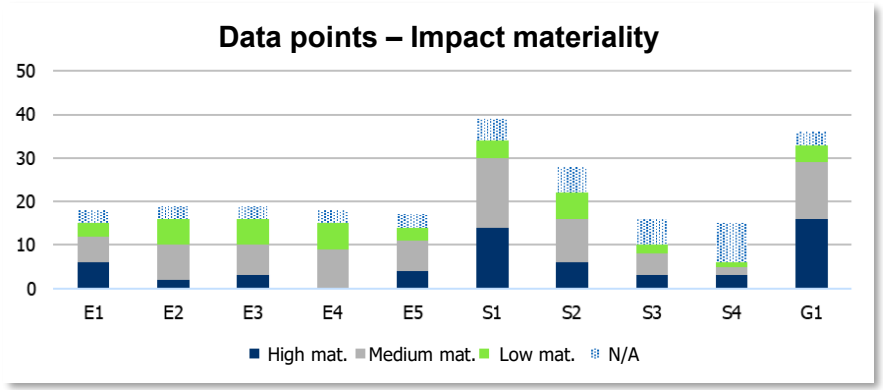
For more information on the "Ecosistema Navantia", see section E4-3.

The axes of the double materiality matrix are set out as follows:

- The vertical axis represents the impact materiality of each of the aspects identified in the pre-analysis as relevant to the Company and its environment.

Impact materiality results

ESRS	M_R	M_A	M_G	N/A	Total	Normalised (1-10)
E1	6	6	3	3	18	8
E2	2	8	6	3	19	6.3
E3	3	7	6	3	19	6.3
E4	0	9	6	3	18	6
E5	4	7	3	3	17	7.9
S1	14	16	4	5	39	8.9
S2	6	10	6	6	28	7.3
S3	3	5	2	6	16	8
S4	3	2	1	9	15	8.3
G1	16	13	4	3	36	8.8



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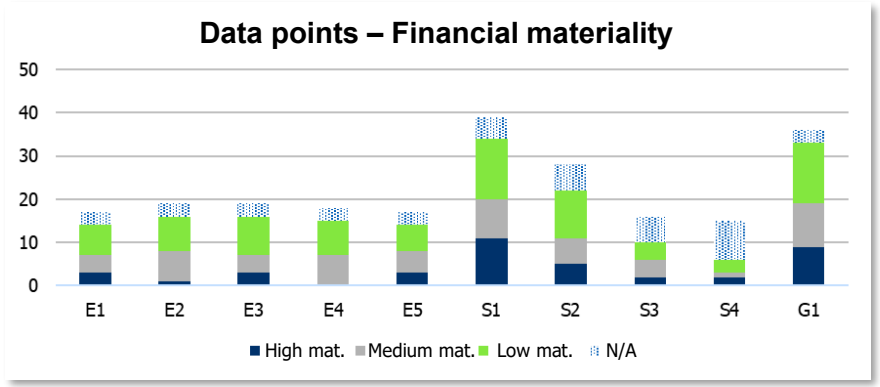
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Financial materiality results

ESRS	M_R	M_A	M_G	N/A	Total	Normalised (1-10)
E1	3	4	7	3	17	5
E2	1	7	8	3	19	5
E3	3	4	9	3	19	4.4
E4	0	7	8	3	18	4.7
E5	3	5	6	3	17	5.7
S1	11	9	14	5	39	5.9
S2	5	6	11	6	28	5
S3	2	4	4	6	16	6
S4	2	1	3	9	15	5
G1	9	10	14	3	36	5



The correlation of these results will result in the assignment of an average value (between the impact and financial values) to each of the analysed aspects, through which they are placed on the graphical matrix.

To carry out this process, the data for each axis will be transferred to a grouped results table, which will serve as the reference for building the matrix, as set out below:

ESRS	Topics	Impact materiality	Financial materiality	Double materiality
		Normalised (1 to 10)	Normalised (1 to 10)	Normalised (1 to 10)
E1	Climate change	8.0	5.0	6.5
E2	Pollution	6.3	5.0	5.6
E3	Water and Marine Resources	6.3	4.4	5.3
E4	Biodiversity	6.0	4.7	5.3
E5	Circular economy	7.9	5.7	6.8
S1	Own workforce	8.8	7.1	7.9
S2	Workers in the value chain	8.7	6.0	7.4
S3	Affected communities	5.7	4.3	5.0
S4	Consumers and end-users	5.6	6.0	5.8
G1	Business conduct	8.8	5.8	7.3

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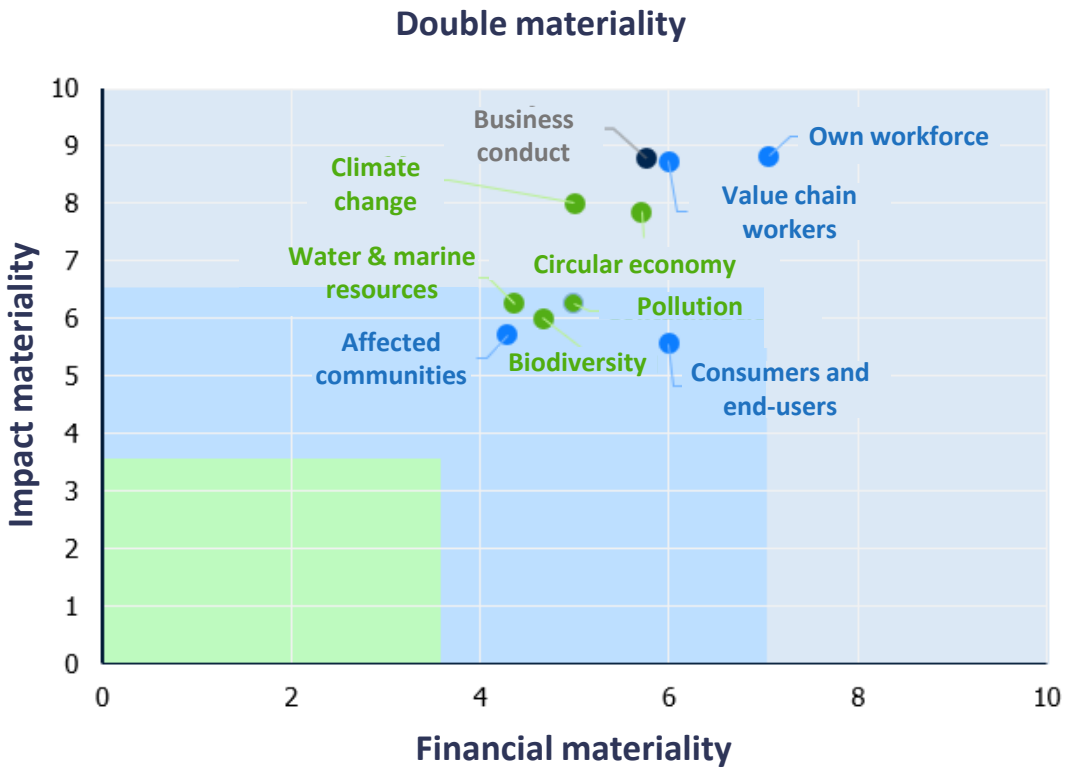
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The following matrix shows the result of Navantia's double materiality assessment for the 2025 financial year, from both impact materiality and financial materiality perspectives:

Double materiality matrix under CSRD



The resulting matrix provides a comprehensive and organised view of the double materiality of the different matters assessed, becoming a valuable tool for the Company's strategic decision-making in corporate sustainability.

Conclusions

The joint assessment process for identifying impacts, risks and opportunities, together with the subsequent creation of a results matrix reflecting the double materiality view of the topics, are valuable tools for informed, strategic decision-making in corporate sustainability.

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

Within the matrix, five topics in particular stand out: Climate change, Own workforce, Workers in the value chain, Circular economy and Business conduct. These will form the cornerstones of the reporting document (CSR) of Navantia for the 2025 financial year.

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

ESRS 2-IRO 1 – Description of the processes to identify and assess material impacts, risks and opportunities

Environmental block (E)

E1 – Climate change

It shows medium financial materiality, as the Company has been implementing measures to mitigate and adapt to climate change over a considerable period, which generates confidence among the stakeholders, reducing the financial reporting needs in this respect.

Even so, it receives a high impact materiality rating, reflecting the information needs of stakeholders, who perceive it as a relevant matter.

E2 – Pollution

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

E3 – Water and marine resources

The materiality of this matter sits at medium levels, both in financial and impact terms. It should be noted that it is a relevant topic for the Company from an internal perspective; however, the stakeholders contacted do not identify it as a priority topic in relation to their information needs and expectations.

E4 – Biodiversity and ecosystems

It is classified as having medium materiality, since, although the Company's activities do not generate any significant disturbance to the environment, efforts are being focused on the protection of biodiversity through the "*Ecosistema Navantia*" initiatives.

E5 – Resource use and circular economy

This matter is positioned at medium-high materiality, as both the Company and its customers place importance on implementing processes addressing efficient resource use and circular-economy-based products. Information expectations are reflected from both perspectives (impact – High and financial – Medium), highlighting its relevance for reporting purposes.

Climate change stands out as one of the most relevant matters alongside circular economy processes, with both standing out among the leading topics in terms of materiality.

Pollution and water and marine resources, despite their tangible impact, sit at medium levels of relative importance, reflecting moderate financial materiality, which makes them less prominent among stakeholders.

Matters relating to biodiversity and ecosystems are identified as being of medium relative importance, due to the efforts directed at protecting ecosystems.

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Social block (S)

S1 – Own workforce

This matter is considered to be of high relevance due to its impact on policies and on compliance with collective agreements, both for the Company and for its environment. While its current financial impact is more limited, it is recognised as a topic that should be emphasised in the report.

S2 – Workers in the value chain

This matter is notable for its high materiality, as its influence has a direct effect on specific stakeholder groups. Its impact is recognised as significant, which justifies the need for greater depth in the information reported on this topic.

S3 – Affected communities

The materiality of this matter is at medium levels, both in financial and impact terms. It should be noted that it is a relevant topic for the Company from an internal perspective; however, the stakeholders contacted do not identify it as a priority topic in relation to their information needs and expectations.

S4 – Consumers and end-users

This topic is identified as having medium-low double materiality. It is essential to highlight that the customer relationship is a fundamental aspect for the Company, since its revenue streams largely depend on it.

In this respect, it is a crucial matter for certain stakeholders such as shareholders, institutions and other public-sector entities.

Even so, this topic is positioned as having low relative importance in terms of what the Company will need to report in its Non-Financial Information Statement, given the characteristics of the sector in which it operates.

In the social area, the relationship with its workforce stands out as a priority, ahead of other matters. There is a growing demand for information on workers in the value chain and on affected communities, which reach a medium-high level of relevance in the double materiality. Reporting on end-users (S4) will be carried out respecting confidentiality, due to the specific features of the (defence) sector in which the Company operates.

ESRS 2-IRO 1 – Description of the processes to identify and assess material impacts, risks and opportunities

Governance block (G)

G1 – Business conduct

This topic is considered critical from a double-materiality perspective. It is a fundamental requirement, both internally and externally, that the Company remains up to date in upholding exemplary business conduct and implementing anti-corruption practices.

This is a decisive matter when establishing relationships with suppliers and customers, as well as for the internal management of the Company's processes and activities. This topic will therefore be a priority when preparing the Non-Financial Information Statement, highlighting the Company's internal control and compliance processes.

Lastly, the business conduct block remains to be examined, and is positioned as one of the main critical topics, demonstrating its relevance from both financial and impact perspectives.

Business conduct, in particular, stands out as a priority due to the Company's public-sector status.

These conclusions highlight the need for a comprehensive, balanced approach when addressing corporate sustainability reporting.



Trends in the shipbuilding sector

In this regard, Navantia analyses the macro-trends that define the Company's environment and context, considering its status as a public-sector Company. Notwithstanding the current strategic and economic situation, marked by disruptive change and high volatility, the Company maintains a clear view of the trajectory shaping the immediate future. That view is underpinned by the roadmaps and strategies of the European Union, the Spanish Government, the Autonomous Communities and local entities, as well as by market analysis, and can be summarised in the following key points:

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

In 2025, economic and trade uncertainty rose significantly at global level following the announcement of sudden tariff increases in April, which lifted US effective tariff rates to their highest levels since the 1930s. However, uncertainty indices have eased in recent months thanks to US trade agreements with the EU and China.

Despite the impact of tariffs, world trade showed relative resilience in 2025, continuing to grow year-on-year in the first three quarters of 2025, while at the same time international goods flows have been reconfigured, especially China's exports, whose destinations have shifted towards Asia and away from the US. In this geopolitical context of uncertainty, European countries have begun to implement plans to boost defence spending, including NATO countries, which have committed to allocating 3.5% of GDP to core military spending by 2035.

Likewise, given the evolution of growth and inflation in recent months, central banks in the main economies are expected to continue reducing or holding interest rates steady, with the exception of Japan.

Sustainability and risks associated with climate change

As noted in the successive annual risk reports by the World Economic Forum, climate change is one of the 5 risks rated most highly in the short and long term by the scientific community, society and businesses.

In this context, the impact of climate risks has cost the economies of European countries some EUR 800 billion since 1980, a matter that reaches every productive sector.

The impact of the war in Ukraine highlighted the importance of strengthening energy security policy. Particularly noteworthy in this regard are the Climate Change and Defence Roadmap (2022) and the Joint Declaration of the High Representative and the European Commission on the Climate-Security Nexus (2023), matters that are incorporated into Navantia's sustainability guidelines. NATO's annual climate risk analysis by domain reinforces this position.

In addition, in this context of climate change as a threat multiplier, together with the requirements of our customers (both Navantia Seanergies and the defence sector) to incorporate sustainability matters into our products and conduct, further reinforce our commitment to fighting climate change as a state-owned commercial Company.

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› Corporate governance (GOV)

› Strategy and business model (SBM)

› Double materiality assessment

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A new baseline scenario for the defence industry: between a shifting geopolitical order and accelerating technological change

In the coming years, the defence industry will face a scenario shaped by a geostrategic vector and a technological vector:

- Geostrategic vector. In recent years, a new geopolitical order has rapidly taken shape, characterised by the consolidation of hegemonic actors that have redefined their interests and alliances. In this context, China's growing projection as a global power, challenging US leadership, stands out. In addition, wars of varying intensity and nature have emerged, such as those in Ukraine and the Middle East, as well as the introduction of new priorities and disruptive changes in US foreign and trade strategy in 2025 – factors that contribute to greater destabilisation of the global order and of the Euro-Atlantic area. All these geopolitical drivers generate, in Europe, the need for greater strategic autonomy and for deterrence against threats and coercion from other global actors, which will structurally drive the development of defence capabilities in Europe, entailing a significant increase in defence spending across all European countries in order to reduce dependence on the North American defence industry.
- Technological vector. The accelerating technological change that is impacting industry business models, driven by the growing importance of:
  - The data economy and hyperconnectivity.
  - Increase in cybersecurity-related risks.
  - The disruptive impact on industry of Artificial Intelligence (deep learning, neural networks…).





Main challenges and opportunities for the shipbuilding sector

Main challenges

Disruptive and volatile global macroeconomic scenario

The global and European economies are growing moderately but resiliently against a backdrop of geopolitical tensions and new trade barriers. In Europe, the upturn is underpinned by technology investment, a solid labour market and European funds, although consumption remains subdued. Downside risks persist from rising trade tensions, inflation, possible financial corrections and the geopolitical shocks in Ukraine, the Middle East and other regions.

Risks associated with climate change and the energy transition

Although in 2025 the perception of climate change as an immediate risk has fallen due to the emergence of new geopolitical risks, it remains the leading long-term risk because of its strong socio-economic and demographic impact. At the same time, risks linked to energy security and to global competition for control of critical raw materials for the energy transition – whose distribution differs entirely from that of fossil fuels – are intensifying.

Technological change and rising international competition

The disruption arising from digital transformation and the rise of artificial intelligence is having a significant impact on industry. This is reinforced by the increase in mergers and acquisitions (M&A), especially in the defence sector, and by the entry of new international competitors in the military naval segment, whose presence has intensified in recent years.

Main opportunities

Expectations and increase in defence spending as a result of the geopolitical scenario

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

Renewable energy

Despite mixed signals from some global actors, delays in initially planned schedules and weak demand in certain market segments, climate change and the energy transition will continue, in the long term, to drive investment in renewable energy – such as offshore wind and green hydrogen – particularly in Europe, where they act as a lever to strengthen energy and strategic autonomy vis-à-vis other global actors.

Acceleration of digitalisation and decarbonisation

Acceleration of the need for digitalisation and decarbonisation of the shipbuilding sector, with the introduction of more efficient propulsion and lower-carbon technologies.

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Environmental information (ESRS E)

Environmental matters are addressed in relation to the activity of Navantia. These topics are divided into climate change (E1), pollution (E2), water and marine resources (E3), biodiversity and ecosystems (E4), resource use and circular economy (E5) and, lastly, the Environmental Taxonomy analysis.

The information is broken down into the implementation of measures, policies and actions, reflecting the commitment of Navantia to sustainability.

Integration into Navantia's Sustainability Policy

Environmental information is framed by the Company's Sustainability Policy, which fits within Navantia's overall strategy. That policy was approved by Navantia's Board of Directors on 27 September 2023 and focuses on the following lines:

- ✓ **Drive the decarbonisation of Navantia's operations, facilities and production processes**, enabling our Company, our value chain and our customers to contribute to better management of natural resources and to the fight against climate change, in line with the commitments set out in the Paris Agreement, the United Nations Framework Convention on Climate Change, the European Union and/or the climate goals of the countries in which Navantia operates.
- ✓ **Embed sustainability criteria from the earliest project phases** in accordance with the legislation in force and our customers' requirements.
- ✓ **Minimise environmental impact and strengthen the circular economy** with the rational use of resources and a zero-waste strategy.

In addition, **Navantia has a Quality, Occupational Health and Safety, and Environmental Policy** establishing **the commitment to protect the environment** as a matter of strategic importance and as a criterion to be taken into account from the outset in the planning and development of all its activities.

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

It is important to note that Navantia's Inter-Centre Occupational Health and Safety and Environment Committee has the third revision of the Occupational Health and Environment Regulation in force.

This document forms part of the collective bargaining agreement and regulates the main matters in preventive and environmental management.

Environmental responsibility is required of each and every worker, whether internal or from contractor companies, both individually and in line with the position they hold, integrating preventive actions to deliver the policy effectively.

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Climate change (ESRS E1)

The approach to fighting climate change covers both mitigation measures and adaptation measures.

On the mitigation side, Navantia has a **Decarbonisation Strategy** under which, taking advantage of the PERTE Naval framework, Navantia launched a project to increase energy savings and efficiency in the processes associated with the construction, assembly, operation and repair of vessels, by decarbonising its processes through the installation of self-consumption photovoltaic solar facilities and new equipment, translating into a reduction in pollutant-emission-free energy consumption.

In addition, Navantia contributes to the **Energy Security Plan +**, coordinated by the Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico) (Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico)), which includes among its measures an invitation to large companies to prepare and publish Energy Savings Contribution Plans identifying those savings, energy efficiency and renewable-substitution measures with the highest profitability and short-term feasibility, as well as those already implemented.
In this context, Navantia has published its **Energy Savings Contribution Plan**, evidencing its commitment to greater energy security and consumer protection in the current context, and acting as a driver by showcasing the range of solutions available in each sector of the economy.

This Energy Savings Contribution Plan was updated in 2025 to allocate budget to various decarbonisation initiatives to be carried out between 2026 and 2029, once the projects included in PERTE Naval have been completed.

Within the mitigation line, it should not be forgotten that, with the **commitment to be climate neutral by 2040**, reduction cannot cover everything, so offsetting mechanisms must be used, with *Ecosistema Navantia* the central figure driving how Navantia brings this measure together, combining the fight against climate change and against biodiversity loss.



Transition plan for climate change mitigation (E1-1)

Navantia has developed the 2040 Decarbonisation Plan with the aim of becoming a leading Company in the energy decarbonisation of the shipbuilding sector, through the progressive reduction of emissions associated with our energy use to reach net zero emissions by 2040 (Scopes 1 and 2). The strategic framework is structured around 6 pillars, grouping 15 strategic lines.



Navantia's decarbonisation strategy is built on six pillars:

1. **Monitoring:** Improve the quantification of GHG emissions and energy consumption, providing greater detail on the carbon footprint.
2. **Energy efficiency:** Implement rapid, effective improvements to minimise energy consumption.
3. **Renewables:** Progressively increase the use of renewable energy across centres, products and services.
4. **Innovation:** Apply energy efficiency and renewables to renew products and technologies and to define new services.
5. **Offsetting:** Prioritise offsetting of unavoidable emissions (vessel and engine testing) through local reforestation and marine conservation.
6. **Communication:** Position Navantia as a leader in integrated solutions for the energy decarbonisation of the sector.

For further information on the initiatives carried out under each decarbonisation lever, see section E1-3.

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

Climate neutrality by 2040
(via emission reduction + offsetting)

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

Navantia's targets are aligned with the Paris Agreement objective of limiting global warming to 1.5 °C. Specifically, the Company aims for a 55% reduction in Scope 1 and 2 emissions by 2030 and climate neutrality by 2040. **To track progress, it uses an indicator linking GHG emissions (Scopes 1 and 2) to hours worked.**



Progress in implementing the Decarbonisation Plan

MONITORING

Navantia has strengthened the quantification and governance of its GHG emissions, improving Scope 1 and 2 traceability and maintaining the dual location/market-based approach. In 2025, the 2024 emissions inventory was externally verified in accordance with ISO 14064-1:2018, renewing the certification and ensuring data reliability, including Scopes 1, 2 and certain Scope 3 categories. As a result, Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico) favourably registered the 2024 Carbon Footprint in its official registry, certifying a reduction in emissions and allowing Navantia to continue using the "Calculo" and "Reduzco" seals, and to progress towards the "Compenso" component.

ENERGY EFFICIENCY

Achieving an orderly, optimal energy decarbonisation built on minimising energy consumption makes energy-efficiency improvements key.

In 2025, the site-level Energy Savings Contribution Plan was completed within the Energy Management Working Group, prioritising energy-efficiency measures with a focus on those aimed at reducing Scope 1 and on those with the best tCO_2 avoided/EUR. These measures, approved in 2025, are linked to a 2026–2029 budget of EUR 9.22 million with estimated savings of EUR 1.09 million/year.

For more information on these projects, see section E1-3.

RENEWABLES

The third key pillar is a gradual increase in the consumption of energy from renewable sources, thus reducing the consumption of fossil energy sources at our centres, installations, products and services.

In this respect, several renewable energy projects have been developed under the PERTE Naval programme.

For more information on these projects, see section E1-3.

INNOVATION

The aim is to leverage the mechanisms linked to increased energy efficiency and the deployment of renewable energy systems to renew our products and technologies and to define new services.

The ECOGES Vessel project is under way, embedded in the PERTE Naval programme. The aim of the project is to reduce the environmental impact of the vessel by using new resources – or existing ones more efficiently and effectively – through eco-design.

In addition, progress was made on eco-design in 2025 through scenario modelling, the selection of eco-indicators and improvements in modularisation, materials, HVAC and hydrodynamic performance. Circularity and waste management tools have also been developed, consolidating a cross-cutting sustainable design framework at Navantia.

For more information on these projects, see section E5-2.

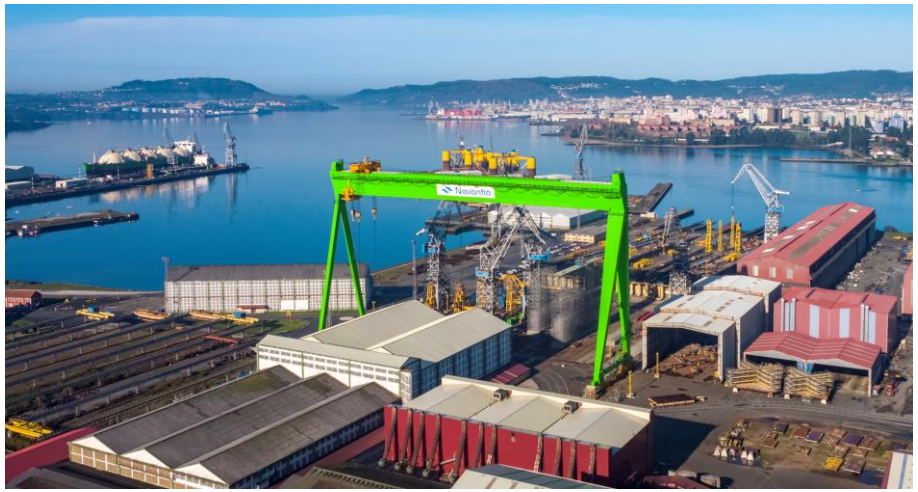
Progress in implementing the Decarbonisation Plan

OFFSETTING

Ecosistema Navantia is the corporate project that combines emissions offsetting with biodiversity protection, while also generating positive social impact. To this end, Navantia has two project streams within *Ecosistema Navantia*. On the one hand, the project "Bosque Navantia – Salinas La Esperanza (Puerto Real)", and on the other hand the pilot project for blue-carbon restoration and offsetting in the marshlands of the Bahía de Cádiz Natural Park. In addition, a project started in 2023 is under way: "Bosque Navantia – Cerro de los Mártires (San Fernando)". Likewise, emissions offsetting has also been carried out under the project "Galicia Rexenera: San Xurxo (Ferrol)" in relation to 2024 emissions.

For more information on the agreements, see section E1-3.

For more information on the Ecosistema Navantia, see section E4-3.



COMMUNICATION

What is not communicated is not known. Our aim is to position ourselves as a provider of integrated solutions that facilitate and promote the energy decarbonisation of the sector.

Navantia has taken part in numerous sustainability-related forums and events to communicate its climate change mitigation commitment and to seek alliances.

For more information on these projects, see section E1-3.



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Analysis of climate-related risks and opportunities

On climate change adaptation, Navantia builds on a **structured analysis of climate-related risks and opportunities within the framework of its Climate Change Adaptation Plan**. The plan prioritises short-, medium- and long-term actions, assessed against criteria such as cost of action and cost of inaction, with the aim of increasing the resilience of the business and of each production centre. The methodology has been developed collaboratively and takes into account the recommendations of the Financial Stability Board (FSB). In particular, the framework of 11 TCFD recommendations, organised around four pillars — Governance, Strategy, Risk Management and Metrics & Targets — is adopted as a reference for generating, integrating and reporting information on climate-related risks and opportunities with financial impact on the Company.

During the process, physical risks (acute and chronic) and transition risks (legal/policy, market, technological and reputational) were analysed, together with the associated opportunities and potential financial impacts. The plan is based on an internal/external diagnosis, a forward-looking analysis of climate variables under different scenarios, and a prioritised and actionable risk and opportunity assessment.

This process served as an input to the identification of climate risks, including the following, which have been documented and are being managed:

Risk type	Subcategory	Risk name
Transition	**Political / regulatory**	New, stricter ESG regulation (CSRD, CSDDD, CBAM)
	Political / regulatory	CBAM and rising carbon cost
	Political / regulatory	Distortion of competition in the EU due to national regulatory intervention
	Market	High costs of transition to low-emission technologies
		Increasing stakeholder concern about climate change
	Technological	Lack of infrastructure adaptation for the climate transition
Physical	**Chronic**	Prolonged droughts and water consumption restrictions
	Acute	Strong winds and peak gusts
	Acute	Floods and torrential rain
	Chronic	Sea-level rise
	Acute / chronic	Extreme temperatures (heat and cold waves)

In addition, during the year, climate-related opportunities were identified, including:

Type	Subcategory	Opportunity name
Opportunity	Energy sources	Energy efficiency at facilities through process electrification and consumption optimisation.
		Replacement of fossil fuels with new alternatives, advanced biofuels and synthetic fuels.
	Political and legal	Access to ESG-linked public funding through the PERTE programmes, driving circular economy and decarbonisation projects.
	Market	Growth in the offshore wind and green energy (hydrogen) segments, increasing revenue through new products and services.



EU Environmental Taxonomy

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

In this context, the Company is working to improve its conventional activities and to drive new sustainable business lines, such as Navantia Seanergies, whose strategy is based on the development of renewable energy.

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

In addition, the Company is strengthening its investment in sustainable activities in accordance with the criteria set out in Delegated Regulations (EU) 2021/2139 and 2023/2486.



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

Navantia has a **Sustainability Policy**, approved by its Board of Directors on 27 September 2023, which sets out the reference framework for the effective integration of environmental, social and governance (ESG) matters into the Company's decision-making process, into product and service development, and into the relationship with its value chain and main stakeholders, all within the framework of the 2030 Agenda Sustainable Development Goals and the European Green Deal. From an environmental perspective, it sets out the following operating principles:

- **Drives the decarbonisation of the operations, facilities and production processes of Navantia**, enabling our Company, our value chain and our customers to contribute to better management of natural resources and to the fight against climate change, in line with the commitments set out in the Paris Agreement, the United Nations Framework Convention on Climate Change, the European Union and/or the climate goals of the countries in which Navantia operates.
- **Embed sustainability criteria from the earliest project phases** in accordance with the legislation in force and our customers' requirements.
- **Minimise environmental impact and strengthen the circular economy** through the rational use of resources and a zero-waste strategy.

In addition, there is a Quality, Occupational Health and Safety and Environment Policy, whose latest update was approved by the Board of Directors of Navantia S.A., S.M.E. on 16 December 2025, which establishes the commitment to environmental protection as a matter of strategic importance and as a criterion to be considered from the outset in the planning and development of all its activities.

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

Scope of application

Work sites

- Navantia – Ría de Ferrol (Ferrol and Fene)
- Navantia – Dársena de Cartagena
- Navantia – Bahía de Cádiz (San Fernando, Cádiz, Puerto Real and Rota operating centre)
- Headquarters (Madrid)

Business lines

Operations and Business

- Corvettes and Maritime Action Vessels
- Submarines
- Frigates and Intervention Vessels
- Systems
- Repairs and Services

Navantia Seanergies

- Offshore substations and platforms
- Offshore foundations and platforms
- Turbines

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Consideration of stakeholders in setting the policy

The Sustainability Policy sets the reference framework for the effective integration of environmental, social and governance (ESG) matters into the Company's decision-making process.

The Quality, Occupational Health and Safety and Environment Policy expressly states that **Navantia undertakes to ensure effective consultation and participation of workers, and to consider input from the relevant stakeholders**, removing barriers and promoting proactive participation in order to achieve the objectives of its management systems.

In addition, the procedure for **Context and Stakeholder Analysis** sets out how Navantia identifies and lists stakeholders, determines their needs and expectations, and establishes tools and actions to meet them. The participation of all the directorates of Navantia to identify stakeholder requirements and to set annual actions in the quality, information security, environmental and occupational health and safety management systems.

For more information on the Context and Stakeholder Analysis procedure, see section SBM-2.

Finally, the **Occupational Health and Environment Regulation** of Navantia highlights the importance of raising awareness, motivating and engaging all stakeholders in preventive action and in the continuous improvement of occupational health and safety and environmental management systems. It also mentions promoting the presence of Navantia in national and international forums on safety, wellbeing, occupational health and the environment.

Disclosure of the policy and availability to stakeholders

Navantia makes its Sustainability and Environment Policies public through various channels. It is communicated through the website of Navantia (POLITICA-DE-SOSTENIBILIDAD.pdf) and by periodically publishing reports (the current Corporate Sustainability Report, formerly the Non-Financial Information Statement), making it available to potentially affected stakeholders.

These policies are also communicated specifically to the **contractor Company personnel** through the **induction sessions** given the relevance of their contribution to preventing pollution because of their activity.

No. workers receiving environmental induction (2025)

Geographic site	No. contractor workers receiving induction
Ría de Ferrol	3,862
Dársena de Cartagena	1,825
Bahía de Cádiz	4,118
Madrid	7
Navantia	**9,812**

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

To address the disclosure of the main actions in relation to material sustainability matters, Navantia has implemented several key actions during the reporting year and has planned others for the future. These actions are aligned with the targets and goals of the Company's sustainability policies and significantly contribute to addressing material impacts, risks and opportunities.

The main actions under each pillar of the Decarbonisation Plan are presented below.

1. Monitoring

Navantia is implementing a Decarbonisation Plan with the aim of progressively reducing greenhouse gas (GHG) emissions and reaching net zero emissions by 2040. This plan includes the deployment of pollutant-emission-free electricity supply systems through photovoltaic solar installations at its production centres.

In 2025, data governance and Scope 1 and 2 traceability were strengthened with a dual location/market-based approach, maintaining the inventory in accordance with ISO 14064-1 (external assurance) and converting to GHG Protocol.

The 2025 verification (over the 2024 Footprint) was closed in July 2025 with the verification report and conformity statement signed by Bureau Veritas, with the documentation submitted for registration in the Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico) registry.

2. Energy efficiency

The Decarbonisation Plan of Navantia, agreed within the Energy Management Working Group and approved by the Sustainability Committee, has been rolled out at each site, giving rise to the site-level Energy Savings Contribution Plan within the Energy Management Working Group and setting prioritisation criteria (Scope 1 reduction, best tCO_2 avoided/EUR and equity across sites), and linking it to a 2026–2029 budget of EUR 9.22 million with estimated annual savings of EUR 1.09 million.

In 2025, Navantia has launched new emission-reduction projects under the PERTE Naval framework, focused on photovoltaic self-consumption and energy efficiency.

Independently of these PERTE Naval-linked projects, the following additional initiatives have been carried out at each site:

- **Dársena de Cartagena**: Energy-efficiency actions have been carried out, including the replacement of DHW boilers and the solar thermal system in the Repairs area, as well as the replacement of lighting with LED technology in the underground garages and on the upper level of Assembly Hall 9.
- **Ría de Ferrol**: Development of decarbonisation and energy efficiency actions, including the installation of photovoltaic self-consumption at the Quay 9 Warehouse, the replacement of roofs at the Afloat Outfitting offices in Ferrol and at the Monopiles Fene, together with the upgrade of lighting to LED technology in workshops, management buildings and outdoor facilities in Fene and in the Pre-outfitting 1 in Ferrol.

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- **Bahía de Cádiz:** Implementation of energy-efficiency measures focused on the optimisation of the compressed-air system and the domestic hot water circuits in Cádiz, together with the progressive replacement of light fittings with LED technology in workshops, docks, storage areas and multiple indoor and outdoor areas at the Cádiz, San Fernando and Puerto Real sites.
- **Headquarters:** Replacement of conventional lighting with LED panels in offices and meeting rooms, together with the commissioning of a photovoltaic installation at the Velázquez Complex with a total peak power of 145.75 kWp, covering approximately 17 % of the site's electricity consumption.

3. Renewables

In general, the electricity generated from photovoltaic solar power is consumed in the production processes of construction, assembly, operation and repair of ships connected to the internal distribution network of Navantia.

In 2025, the PERTE Naval PV projects were commissioned at the three centres, reaching capacities of 1,347 kWp (Ferrol), 1,102 kWp (San Fernando) and 551 kWp (Cartagena).

4. Innovation

Navantia has carried out the ECOGES Vessel project, embedded in the PERTE Naval programme, which aims to reduce the environmental impact of the vessel through eco-design and life-cycle analysis.

For more information on these projects, see section E5-2.

5. Offsetting

Greenhouse gas (GHG) emissions, even when generated at a specific point, disperse globally in the atmosphere. GHG emissions in Spain therefore have the same effect as emissions anywhere else on the planet. Offsetting is a voluntary process whereby investment is made in GHG emission-reduction projects certified under official standards that confirm the reductions exist.

Since 2023, Navantia has carried out offsetting activities focused on the voluntary purchase of carbon credits, with the aim of avoiding CO2eq emissions to the atmosphere through reforestation projects in Spain. This is without prejudice to the objective of Navantia of having its own CO2 absorption projects, as described in a later section when presenting the "*Ecosistema Navantia.*"

During 2025, the Spanish Climate Change Office formally recorded an emissions offset performed by Navantia against its 2023 carbon footprint, through the retirement of removals associated with an external project listed in the Carbon Footprint, Offsetting and CO2 Absorption Projects Registry. On this occasion, the organisation has offset part of its footprint through the absorption project "Galicia Rexenera: San Xurxo (Ferrol)", with public information available through the official registry of the Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico).

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Navantia has been registering its carbon footprint annually since 2018, which entitles it to use a seal awarded by the Ministry.

The seal has three components:

- **Calculation**: To this end, the calculation of CFp is externally verified by a third party.
- **Reduction**: Activated when a year-on-year emissions-reduction trend is confirmed.
- **Offset**: Activated when emissions are offset through CO2 absorption projects previously registered with the Spanish Climate Change Office.





6. Communication

Navantia has taken part in numerous sustainability-related forums and events to communicate its climate change mitigation commitment and to seek alliances.



In 2024, the **full certification for the three components "Calculo", "Reduzco" and "Compenso"** of the seal awarded by the Ministry.

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Efforts on climate change mitigation and adaptation

Looking ahead, Navantia plans to continue with these initiatives and to expand its efforts in the following areas:

- **Expansion of renewable energy projects**: Continue installing photovoltaic self-consumption solar systems at additional production centres and explore other renewable energy sources.
- **Development of new technologies**: Continue innovating in the design and construction of more efficient and sustainable ships and naval systems.
- **Expansion of emissions offsetting projects**: Expand reforestation and marine biodiversity conservation projects to increase carbon absorption capacity.
- **Strengthening communication and collaboration**: Take an active part in more sustainability forums and events and strengthen alliances with other companies and organisations to share knowledge and best practices.

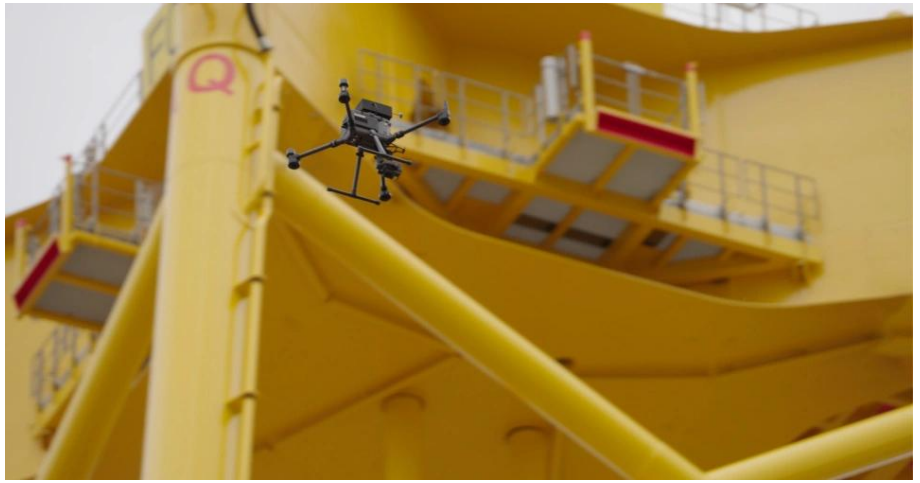
These actions and future plans are designed to make a significant contribution to achieving the sustainability targets of Navantia and to address material impacts, risks and opportunities.

Climate change adaptation solutions

In 2025 Navantia has developed and rolled out various climate change adaptation solutions focused on managing physical risks and improving operational resilience. The most notable include:

- **Search for and diversification of alternative water supply sources**, including the possible use of groundwater as a contingency measure in the event of prolonged droughts, for which a concession application has been filed in Cartagena.
- **Implementation of procedures to control water consumption and wastewater, together with responsible-consumption campaigns and process improvements** at various sites (Ferrol, Cartagena and Bahía).
- **Existence of protocols specific operating** for operating under extreme winds, floods, torrential rain and heat and cold waves.

These actions are integrated into the preparation of the Resilience Plan of Navantia and form part of the corporate framework of the Decarbonisation and Climate Change Adaptation Plan, strengthening the Company's ability to adapt to current and future climate-related risks.



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ESRS E-E1 – Climate change

As part of Navantia's commitment to the fight against climate change, several projects have been planned at our sites with the aim of contributing to the Group's progress towards climate neutrality of operations by 2040.

Location-based	Projects included in and funded under PERTE Naval	Time horizon for completion
Cádiz	Replacement of diesel forklift trucks with electric ones	2026
	Replacement of compressors at the pneumatic plant	2028
	Replacement of changing-room boilers with heat pumps	2029
Puerto Real	Installation of photovoltaic plant at the site	2027
	Installation of heat pumps to remove DHW boilers	2029
San Fernando	Replacement of compressors with efficient technology	2026
	LED lighting in Repairs Workshops	2026
	Heat-pump installation (removal of DHW boilers)	2027
Cartagena	Replacement of Engines changing-room boilers with heat pumps and vacuum tubes	2026
	250 kW photovoltaic installation (Engines)	2026
	100 kW photovoltaic installation (Pipes Workshop)	2026
	50 kW photovoltaic installation (General Offices)	2026
	Outdoor car-park roof PV	2026
	Changing-room heating with heat-pump HVAC	2027
	Compressor control system	2027
	500 kW photovoltaic installation (NAS)	2028
	20 kW vertical wind turbine (Repairs)	2028
	Linköping 30 t purchase	2028
	10 kW vertical wind turbine (General Offices)	2029
	10 t forklift truck purchase	2029
Ferrol	Replacement of workshop HVAC heaters	2028
Fene	Photovoltaic installation 792 kWp at TBCV (Manufacturing Workshop no. 1)	2027
	DHW generation with heat pumps (changing rooms)	2028

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Financial resources allocated to the action plan (CapEx/OpEx)

Navantia proposes to advance the fight against global warming through a project to increase energy savings via the deployment of emission-free electricity supply systems – photovoltaic solar installations interconnected with the internal grid for self-consumption at the shipyards in Cartagena, Ría de Ferrol and Bahía de Cádiz – as well as improvements in air quality through equipment that also enhances the efficiency of the existing compressors at the shipyard of Navantia in Cádiz.

This project pursues the following specific objectives:

- Decarbonise the energy consumption of the plants.
- Reduce CO2 emissions generated in production processes, thereby helping to mitigate the greenhouse effect.
- Generate greater energy independence, reducing reliance on the electricity grid.
- Eliminate dependence on non-renewable sources, not only as regards the environmental factor but also in terms of the economic dimension to which it translates.
- Increase energy efficiency in the production process by acquiring new equipment that improves the performance of existing equipment.

During 2025, climate-change-related investments amounting to EUR 2,326 thousand were made.



Ría de Ferrol

The main actions carried out at Ría de Ferrol during 2025 in relation to the most significant systems, equipment and installations capitalised as property, plant and equipment (EUR 1,559 thousands) to minimise environmental impact and improve the environment are set out below:

Description	CapEx (EUR thousands)
Refurbishment of the logistics façade, Quay 7	17
Partial outdoor lighting renewal, Fene Direct. Bldg.	128
Outdoor lighting energy efficiency – Fene	372
Roof replacement, afloat outfitting offices	28
Lighting upgrade, Steels Workshop, Repairs – Fene	25
Outdoor lighting, Repairs Workshop – Fene	13
Self-consumption installation PV warehouse roof, dock 9	851
Replacement of outdoor lighting on two towers	9
LED lighting replacement at the Pre-outfitting 1	79
Afloat Outfitting offices – roof replacement	37
Total	**1,559**

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The expenses incurred during 2025 at Ría de Ferrol for the protection and improvement of the environment (covering E1, E2, E3, E4, E5) were as follows:

Description	OpEx (EUR thousand)
Materials and procurement	5
Hourly costs	580
Other environmental taxes and levies	365
Insurance, electricity and maintenance and upkeep	54
Travel expenses	3
Cleaning services: environmental management	2,973
Cleaning services	24
Professional services	118
Other services	31
Amortisation and depreciation	22
Internal services	2
Revenue	(2)
Total	**4,175**



Bahía de Cádiz

The main actions carried out at Bahía de Cádiz during 2025 in relation to the most significant systems, equipment and installations capitalised as property, plant and equipment (EUR 678 thousand) to minimise environmental impact and improve the environment are set out below:

Description	CapEx (EUR thousand)
CESIN engineering for photovoltaic system	22
Equipment for photovoltaic system	656
TAC base, MOVUS station	0.377
Total	**678**

The expenses incurred during 2025 at Bahía de Cádiz for the protection and improvement of the environment (covering E1, E2, E3, E4, E5) were as follows:

Description	OpEx (EUR thousand)
Professional environmental services	457
Environmental procurement	15
Serv. Cleaning. Environmental management	2,266
Other environmental taxes and levies	28
Environmental projects (Ecosistema Navantia)	25
CECOS Bahía de Cádiz	851
Total	**3,642**

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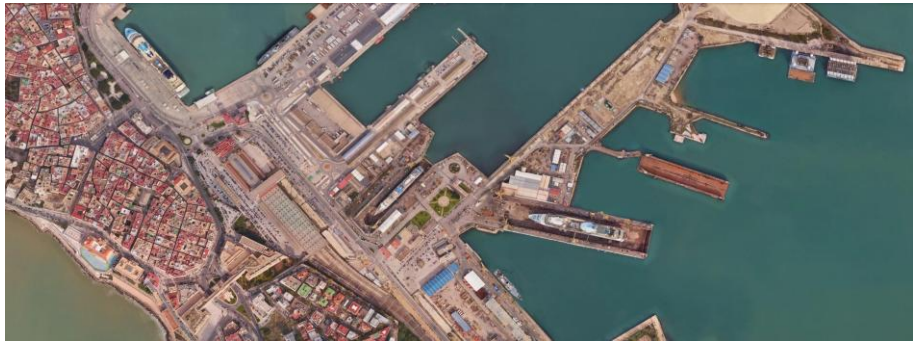
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Dársena de Cartagena

The main actions carried out at Dársena de Cartagena during 2025 in relation to the most significant systems, equipment and installations capitalised as property, plant and equipment (EUR 87 thousand) to minimise environmental impact and improve the environment are set out below:

Description	CapEx (EUR thousand)
4 electric tricycles	5
2 tricycles Outfitting on Slipway- CA0	2
Solar installation in Bravo Hall	80
Total	**87**



The expenses incurred during 2025 at Dársena de Cartagena for the protection and improvement of the environment (covering E1, E2, E3, E4, E5) were as follows:

Description	OpEx (EUR thousand)
Environmental procurement	167
Environmental prof. services	86
Cleaning services	902
General expenses	77
External maintenance	13
Personnel cost	464
TOTAL	**1,710**



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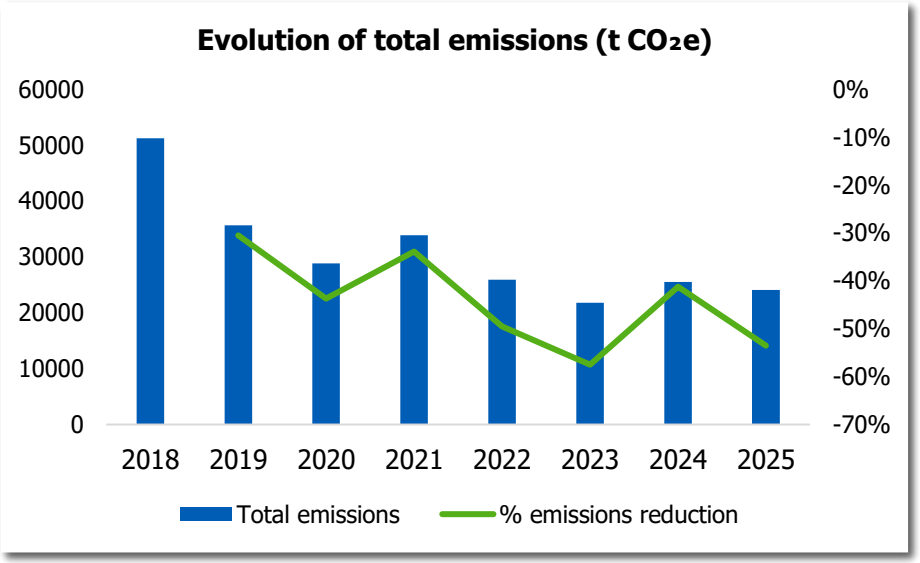
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GHG emission reductions achieved.

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

- **2018:** Baseline at 51,269 tCO2eq (Scopes 1 and 2)
- **2019:** Reduction to 35,640 tCO2eq (↓30.5%)
- **2020:** Reduction to 28,860 tCO2eq (↓43.5%)
- **2021:** Increase to 33,892 tCO2eq, still ↓16.6% versus 2018
- **2022:** Reduction to 25,914 tCO2eq (↓38.0%)
- **2023:** Reduction to 21,773 tCO2eq (↓39.4%)
- **2024:** Increase to 25,498.22 tCO2eq (↓41.17%)
- **2025:** Reduction to 24,107.45 tCO2eq, with a 53.52% decrease in emission intensity versus 2018

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



	2018	2019	2020	2021	2022	2023	2024	2025
Total emissions	51,269	35,640	28,860	33,892	25,914	21,773	25,498	24,107
Variation of emissions intensity		-30.5%	-43.7%	-33.9%	-49.5%	-57.5%	-41.2%	-53.5%

Emission reductions and resource availability:

Navantia is committed to reducing GHG emission intensity (Scopes 1 and 2) by 50% by 2030 and to achieving climate neutrality by 2040. It uses a three-year moving average and an annual intensity target of -2% (tCO_2eq/thousand hours worked).

The execution of these actions depends on financial, human and technological resources. Notably, access to public funding such as the PERTE programmes is expected to provide EUR 10 million to drive projects in decarbonisation, circular economy and renewable energy.

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

Navantia's decarbonisation targets (2018–2040)

- **Climate target**: Reduce absolute Scope 1 and 2 GHG emissions by 55% by 2030 and achieve climate neutrality by 2040.
- **Target type:** Absolute and relative, based on tCO_2eq and tCO_2eq/thousand hours worked.
- **Alignment:** In line with the Paris Agreement and compatible with the 1.5 °C global warming limit.
- **Baseline year:** 2018, with a reference value of 51,269 tCO_2eq and an intensity of 2.211 kg CO_2eq/hour worked.
- **Organisational scope:** Sites at Ría de Ferrol, Dársena de Cartagena, Bahía de Cádiz and Madrid.
- **Target period:** 2018–2040, with an interim milestone in 2030.
- **Methodology:** Tracked through an annual 2% reduction in the moving average intensity.

Quantifiable targets:

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

2040: climate neutrality (Scopes 1 and 2).





Disclosure of performance against disclosed targets (Scope 1 and 2 GHG emission intensity):

Year	2018	2019	2020	2021	2022	2023	2024	2025
GHG emissions (t CO2 eq – Scopes 1 and 2) (location-based)	51,269	35,640	23,860	33,892	25,914	21,773	25,498	**24,107**
Scope 1+2 GHG emission intensity (location-based) (t CO2 eq / thousand hours worked)	2.21	1.80	1.25	1.84	1.37	1.34	1.30	**1.03**
% variation versus 2018		- 18.50	- 43.50	- 16.60	- 38	- 39.40	- 27.90	**- 53.52**
% three-year moving-average variation				- 6.90	-8.84	2.02	- 11.94	**13.75**

The targets set by Navantia for the reduction of GHG emissions are shown in the following table:

			Milestones and target years	
	2024	2025	2030	2040
Scope 1 GHG [tCO2]	10,407	11,468		
Scope 2 GHG, location-based [tCO2]	15,092	12,640	23,071 (Scopes 1+2)	0 (Scopes 1+2)
Scope 2 GHG, market-based [tCO2]	-	-		
Scope 3 GHG [tCO2]	668,803	248,306		

Decarbonisation: guarantees and strategy

- Targets aligned with the Paris Agreement (1.5 °C) and calculated in accordance with ISO 14064.
- **Baseline year:** 2018, with externally verified data.
- Annual 2% reduction in the emissions intensity moving average.
- **Key levers**: energy efficiency and renewable energy.
- A range of climate scenarios is analysed to adapt the strategy.
- **Targets:** reducing emissions, decarbonising processes and gaining energy independence.

Climate scenarios considered

Navantia has considered a broad range of climate scenarios to identify relevant environmental, social, technological, market and political developments, and to determine decarbonisation levers.

In particular, several alternative decarbonisation scenarios have been developed, including:

- **Innovation under favourable economic conditions (DS 1):** This scenario focuses on innovation and the integration of new technologies for the ecological and technological transition, seeking to position Navantia as a driving force for innovation in the shipbuilding and maritime sectors.
- **Innovation under unfavourable economic conditions (DS 2):** Similar to DS 1, but in a context of economic recession and international market volatility, with slightly lower investment capacity.
- **Limited resources and recession (DS 3):** This scenario assumes a deep recession arising from armed conflicts and their international consequences, prioritising an approach focused on maximising the impact of actions with the resources available.

These scenarios include a detailed analysis of socio-economic projections, demand for low-carbon marine fuels, and the energy-efficiency and decarbonisation measures required to meet the emission-reduction targets.

1. **Decarbonise the energy consumption of the plants**
2. **Reduce CO2 emissions generated in production processes, thereby helping to avoid the greenhouse effect**
3. **Generate greater energy independence, reducing reliance on the electricity grid**
4. **Eliminate dependence on non-renewable sources, not only as regards the environmental factor but also in terms of the economic dimension to which it translates**
5. **Increase energy efficiency in the production process by acquiring new equipment that improves the performance of existing equipment**
6. **Implement an energy management system between 2026 and 2027 (SGEn) based on ISO 50001:2018**

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Targets	KPI	What are we doing?
13 CLIMATE ACTION	**Target 13.1:** Strengthening resilience and adaptation. **Target 13.2:** Incorporation of climate change into national policies, strategies and plans. **Target 13.3:** Improved environmental education and awareness.	
Decarbonisation plan	• Detailed decarbonisation plan	• Identify energy needs at each plant • Create a self-consumption and energy use rationalisation strategy • Scope 3 measurement at Navantia
Decarbonisation (Scopes 1 & 2)	• % GHG decarbonisation	• Decarbonisation plan: TBD • Tonnes of CO2 emitted • Tonnes of CO2 offset • Tonnes of CO2 avoided by using green energy
Sustainable sites	• Water and energy consumption / h	• Ensure the continuity of renewable energy consumption • Cut energy consumption per hour worked by ~30%

Targets	KPI	What are we doing?
7 AFFORDABLE AND CLEAN ENERGY	**Target 7.2:** Growth of green energy.	
Consolidation of Navantia business line Seanergies	• Revenue (EUR)	• Consolidate the green energy business: hydrogen, offshore wind and other energies in Navantia's revenue
Electricity self-consumption	• kWh generated from renewable sources	• Solar panel installation
% renewable-origin purchased energy	• 100%	• Renewable energy certification

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Consumption and mix energy (E1-5)

Energy consumption has been calculated incorporating the annual hours worked, providing a more accurate representation of its relationship with the operational load of the different processes.

In 2025, the electricity consumed at the geographic centres of Ría de Ferrol, Dársena de Cartagena and Bahía de Cádiz was of **renewable origin,** supplied by Nexus Energía S.A. Likewise, in 2025 the electricity at Headquarters was also covered by guarantees of renewable origin.

2025 electricity consumption

Geographic site	Electricity consumption (kWh)	Electricity consumption per hour worked (kWh/h_{tr})
Ría de Ferrol	65,876,785.00	7.00
Dársena de Cartagena	19,556,712.00	4.84
Bahía de Cádiz	36,842,828.00	4.22
Madrid	1,206,729.00	2.15
Navantia	**123,483,054**	**5.43**

Trend in electricity consumption

Navantia Spain	2019	2020	2021	2022	2023	2024	2025
Total electricity consumption (MWh)	109,903	102,500	103,536	99,652	97,355	124,293	123,483



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Gross and total Scope 1, 2 and 3 emissions (E1-6)

*(t CO2 eq)	Category 1	Category 2	Category 3	Category 4	Category 5	Total em.
Navantia, S.A. SME	11,467.56	-	31,239	216,953	113	259,774

GHG emissions inventory, total and by geographic site, market-based approach (2025)

Geographic site *(t CO2 eq)	Category 1	Category 2	Category 3	Category 4	Category 5	Total em.
Ría de Ferrol	7,542	-	-	-	-	7,542
Dársena de Cartagena	1,462	-	-	-	-	1,462
Bahía de Cádiz	2.386	-	-	-	-	2.386
Madrid	78	-	-	-	-	78
Navantia, S.A. SME	**11,468**	**-**	**31,239**	**216,953**	**113**	**259,774**



GHG emissions by scope

	2024	2025
Scope 1 GHG emissions	10,406.80	11,467.56
Gross Scope 1 GHG emissions	10,406.80	11,467.56
% Scope 1 GHG emissions from regulated emissions trading schemes	0%	0%
Scope 2 GHG emissions	15,091.42	12,639.89
Gross Scope 2 GHG emissions, location-based	15,091.42	12,639.89
Gross Scope 2 GHG emissions, market-based	0%	0%
Material Scope 3 GHG emissions	668,803.74	248,305.99
Gross total indirect (Scope 3) GHG emissions	668,803.74	248,305.99
% gross Scope 3 GHG emissions		
Purchased goods and services	46.31%	60.23%
Cloud computing and data centre services		
Capital goods	6.15%	14.72%
Fuel- and energy-related activities		
Upstream transport and distribution		
Waste generated in operations	0.99%	1.54%
Business travel	1.31%	3.65%
Employee commuting	1.35%	3.02%
Upstream leased assets		
Downstream transport	0.83%	5.80%
Processing of sold products		
Use of sold products	43.03%	0%
End-of-life treatment of sold products	0.00%	0.05%
Downstream leased assets		
Franchises		
Investments		
Indirect GHG emissions from imported energy		
Indirect GHG emissions from transport	0.05%	0.11%
Total GHG emissions		
Total GHG emissions (location-based)	694,301.97	272,413.44
Total GHG emissions (market-based)	679,210.55	259,773.55

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

GHG inventory category	Subcategory	Emission source
Indirect GHG emissions from transport	Internal mobility	Commuting of employees to the workplace
	External mobility	Business travel by train or plane, taxis and rental cars
	Upstream transport	Transport of materials to own facilities
	Downstream transport	Transport of finished products to the customer's door
	Waste transport	Transport of waste to the treatment site
Indirect GHG emissions from products used	Purchased products	Acquisition / purchase / use of raw materials
	Waste	External waste management
	Services acquisition	Associated with the Company's operating expenses
	Capital acquisition	Capital expenditure and investments associated with the physical asset
Indirect GHG emissions associated with the use of the organisation's products	Use of sold products	Use-phase consumption of sold products
	End of life	Waste management of the raw materials of products

Value chain emissions table by category

Emissions	Upstream value chain	Own operations	Transport	Downstream value chain
Gross Scope 1 GHG		11,468		
Gross Scope 3 GHG				
Total GHG, location-based	4A	4C and 4D	3A, B, C, D and E	4B, 5A and 5B
Gross Scope 2 GHG, location-based	4A	1, 2, 4C and 4D	3A, B, C, D and E	4B, 5A and 5B
Total GHG, market-based		2 WITHOUT GoO		
Gross Scope 2 GHG, market-based	4A	1, 4C and 4D	3A, B, C, D and E	4B, 5A and 5B

Navantia calculates its GHG emissions following **standard ISO 14064-1:2019 and the GHG Protocol**, with external assurance (Bureau Veritas).

Navantia uses qualitative criteria to identify material indirect emissions.

Applies official factors (Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico), DEFRA, etc.) and tools such as SimaPro for accurate quantification.

In 2025, no biogenic CO_2-equivalent generation was recorded. In previous years, these emissions came from the decomposition of bioethanol during tests carried out at the CEDETH of Navantia–Cartagena.

In its annual GHG emissions reports, Navantia applies both the location-based method and the market-based method to calculate Scope 2 GHG emissions.

The location-based method quantifies Scope 2 GHG emissions using the emission factor of the national grid mix.

The market-based method quantifies Scope 2 GHG emissions on the basis of the GHG emissions produced by the generators from which Navantia purchases electricity under contract, bundled with instruments such as guarantees of origin or renewable energy certificates. 100% of the electricity acquired by Navantia across all its facilities is backed by renewable Guarantees of Origin (GOs).

Percentage of Scope 3 GHG calculated using primary data.

Percentage of Scope 3 GHG

> 67 %

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

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

Emission intensity (location-based)	2025
2025 net revenue (EUR)	1,726,399,308.56
Total GHG emissions (location-based) (t CO2eq)	272,413.44
Emission intensity (t CO2eq) / EUR	**0.16**

Emission intensity (market-based)	2025
2025 net revenue (EUR)	1,726,399,308.56
Total GHG emissions (market-based) (t CO2eq)	259,773.55
Emission intensity (t CO2eq) / EUR	**0.15**

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

Navantia delivers its emissions-offsetting commitment through the corporate project "*Ecosistema Navantia*", aimed at mitigating climate change by strengthening carbon sinks and protecting biodiversity. Initially focused on Bosque Navantia, the programme has been extended to include blue-carbon initiatives in marine and coastal ecosystems, linking each action not only to partial carbon footprint offsetting but also to improving the conservation status of the environments in which it is carried out.

For more information on "Ecosistema Navantia", see section E4-3.

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

The **residual emissions** are neutralised through its own absorption projects, such as terrestrial and marine reforestation (**Ecosistema Navantia**), and, to a lesser extent, through the **purchase of certified carbon credits**, ensuring its integrity through the **Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico) official registry**.

Although the **publicly stated** neutrality targets do not yet include detailed sub-targets, they are aligned with its climate roadmap. The use of credits does not replace its reduction targets but complements them, without compromising the achievement of the **net-zero emissions**.



Anticipated financial effects of material physical and transition risks and potential climate-related opportunities (E1-9)

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

Anticipated climate-related financial impacts

Risk type	Subcategory	Risk description	Financial impact
Physical	Acute	Extreme weather events (strong winds, floods and torrential rain, heat/cold waves) that may cause damage to infrastructure and machinery, disruptions and hazards to personnel safety.	🔴
Physical	Acute	Prolonged droughts may jeopardise the supply needed for water-intensive processes.	🔴
Physical	Chronic	Sea-level rise that could cause flooding of critical infrastructure, accelerated corrosion, disruptions and high adaptation costs.	🟠
Transition	Political and legal	Rising steel cost due to the *Carbon Border Adjustment Mechanism* (CBAM) and other ESG regulations.	🟠
Transition	Technological	High costs of transition to low-emission technologies, which could erode competitiveness against other sector players.	🟠
Transition	Market	Lack of infrastructure adaptation for the climate transition, which could lead to a loss of competitiveness in the face of growing demand for more sustainable products.	🟠

🔴 **High impact:** Significant financial risk with direct accounting effects

🟠 **Medium impact:** Medium impact on operating costs and financial planning

🟡 **Low impact:** No material financial effects

Anticipated climate-related financial impacts

Opportunity type	Subcategory	Risk description	Financial impact
Transition	Political and legal	Access to ESG-linked public funding through the PERTE programmes, driving circular economy and decarbonisation projects.	●
Transition	Market	Growth in the offshore wind and green energy (hydrogen) segments, increasing revenue through new products and services.	●
Transition	Energy sources	Energy efficiency at facilities through process electrification and consumption optimisation.	●
Transition	Energy sources	Replacement of fossil fuels with new alternatives, advanced biofuels and synthetic fuels.	●

- ● **High impact:** Revenue potential, transforming the business model
- ● **Medium impact:** Significant opportunity with material additional revenue
- ● **Low impact:** Marginal or uncertain financial benefits

Pollution (ESRS E2)

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

Navantia has developed a Risk Management System (RMS) consisting of a set of corporate tools, structures and procedures designed to identify, assess, manage and monitor the Company's main risks.

For further information on the Risk Management System, see section ESRS 2 GOV-5.

In addition, control and prevention measures are implemented to manage these risks effectively:

- **Control of atmospheric emissions**: Navantia has procedures in place for controlling pollutant emissions to the atmosphere, including the identification of emission sources and the application of best available techniques in processes likely to have a high environmental impact. The control of noise emissions is also addressed.
- **Discharge management**: Navantia manages wastewater discharges, which are subject to the relevant discharge authorisations and may be integrated within higher-ranking environmental prevention instruments (e.g. integrated environmental authorisations), and to periodic analytical controls.
- **Emergency response**: Each site has an Internal Maritime Plan in place to coordinate the prevention of, and effective response to, any potential spill of hydrocarbons or other substances.

Periodic drills are carried out to assess the adequacy of emergency plans and the response capacity in the event of accidental pollution situations. These drills allow the status of available resources and personnel training to be verified.

Policies related to pollution (E2-1)

Navantia has a Sustainability Policy and a Quality, Occupational Health & Safety and Environment Policy which comprehensively address the impacts, risks and opportunities related to pollution.

Navantia addresses in its policy the prevention, control and mitigation of negative incidents related to pollution. As expressly stated in the policy, existing environmental aspects and associated risks are identified and assessed, with control being exercised over the most significant ones to avoid or reduce the impacts that our activities may generate, and verification and assessment systems are established to measure the degree of compliance. Priority is given to the reduction and offsetting of greenhouse gas emissions and to the protection of the marine environment.

Navantia maintains environmental risk identification and assessment reports to:

- Analyse and assess the environmental risks (or environmental aspects under emergency conditions) arising from the Company's activities.
- Establish the basis for effective environmental risk management.
- The methodology used for risks is the one described in standard **UNE 150008:2008** "Environmental risk analysis and assessment", complemented by specific plans such as the Internal Maritime Plans (PIM) for spill response.

In addition, **in line with the EU Action Plan** «Zero Pollution», in 2025 Navantia renewed its "Zero Waste Management" certification, with 74 % of waste managed through responsible channels in 2023.

Actions and resources – pollution (E2-2)

During 2025, Navantia carried out several pollution-related initiatives at its sites, with the aim of countering impacts related to:

Air pollution

Noise pollution

Light pollution

Water pollution

Soil pollution

The **mitigation hierarchy** sets a progressive approach to preventing and managing pollution, prioritising action on the cause over corrective measures. This approach guides decision-making towards structural and long-term solutions, reserving offsetting or transformative actions for those impacts that cannot reasonably be avoided or reduced.

1. **Avoid:** Prevent the generation of pollution at source. Changes in design, processes, materials or technologies to eliminate impacts before they occur.
2. **Reduce**: Minimise the intensity, scope or frequency of unavoidable pollution. Efficiency improvements, emissions control, operational optimisation and best practices.
3. **Restore, regenerate and transform:** Act on residual impacts through environmental restoration or transformative solutions. Ecosystem recovery, resource regeneration and transition towards sustainable production models.

Air pollution:

Ría de Ferrol

Avoid pollution

- Regulatory monitoring of atmospheric emissions and reporting of the associated pollutant load.
- Internal audits of painting applicators companies, with a focus on the traceability of consumption data for VOCs, environmental plans, personnel training and emergency response.
- Regulatory atmospheric emissions controls during the construction phase, set out in the Environmental Monitoring Plan required for the development of the Digital Blocks Factory.

Reduce pollution

- Use of the hydro-system jetting (Project Jetpul) for blasting ships under repair as a replacement for conventional grit, allowing a reduction in particulate emissions to the atmosphere.
- Encapsulation of certain painting and blasting operations in repairs to minimise the diffuse emission of pollutants and their spread to the surroundings of the facilities.
- Construction of a hall with capacity for three blasting and painting cabins to channel diffuse emissions in the Dock 3 area.
- Actions are taken to encourage the use of zero-emission transport within the Environment Department.
- Promotion of the use of zero-emission vehicles by making 100 % electric cars available to staff at the factory facilities.

Bahía de Cádiz

Avoid pollution

- Regulatory monitoring of atmospheric emissions.
- Internal audits of painting applicators companies, with a focus on the traceability of consumption data for VOCs.
- Inclusion of a new procedure as part of the environmental management system documentation, in particular P-MA-BC-106 Operational control in surface treatment activities at docks and slipways, which sets out, among others, environmental measures to control atmospheric emissions generated at the Bahía de Cádiz sites.

Reduce pollution

- Encapsulation of certain painting and blasting operations in repairs to minimise the diffuse emission of pollutants and their spread to the surroundings of the facilities.



Dársena de Cartagena

Avoid pollution

- Regulatory monitoring of atmospheric emissions and reporting of measurement results to the competent administration.
- Internal audits of painting applicators companies, with a focus on the traceability of consumption data for VOCs, environmental plans, personnel training and emergency response.

Reduce pollution

- At Cartagena repairs, stripping operations continue to be carried out using wet blasting to prevent particulate dispersion.
- Ships docked at the Carenero in the Cartagena repairs unit, both military and civil, are encapsulated to confine their emission sources.
- During the submarine construction processes, all blasting work is carried out within encapsulated enclosures, workshops and cabins, thus preventing particulate dispersion.



Noise pollution:

Ría de Ferrol

Avoid pollution

- Perimeter noise-level measurements in line with the Environmental Monitoring Plan of the Blocks Factory works in Ferrol.

Bahía de Cádiz

Avoid pollution

- Perimeter noise-level measurements at the Bahía de Cádiz sites.
- Updated P-MA-BC-102 Atmospheric and noise pollution control at the Bahía de Cádiz sites, as well as its complementary instructions, I-MA-BC-001 Rv 03 noise emission measurements to the exterior, and I-MA-CD-001 Rv 02 noise pollution control at Navantia-Cádiz.

Dársena de Cartagena

Avoid pollution

- Voluntary noise-level measurements in morning, afternoon and nighttime bands.

Geographic site	Noise measurements	Measurements within legal limits
Ría de Ferrol	12	12
Dársena de Cartagena	3	3
Bahía de Cádiz	3	3
Navantia	**18**	**18**

Light pollution:

Navantia

Avoid pollution

- Training and information for own and contractor personnel on the need to optimise the use of natural lighting and to avoid the unnecessary use of artificial lighting.

Reduce pollution

- Replacement with light fittings that do not emit towards the upper hemisphere when installed.
- Control of nighttime outdoor lighting on/off cycles.
- Automatic lumen control via existing daylight detectors.

Without prejudice to the foregoing, Law 7/2007, of 9 July, on Integrated Environmental Quality Management, in its Section 3 on Light Pollution, excludes the lighting of port activities from the scope of this Law and applies it only to sites located in the Autonomous Community of Andalusia, including the facilities specifically. Nonetheless, Decree 37/2025, approving the Regulation for protection against light pollution in Andalusia, applies at the Bahía de Cádiz sites.

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Water pollution:

Ría de Ferrol

Avoid pollution

- In addition, greywater from docked ships is managed through direct connection to the municipal network, avoiding discharge to intermediate storage systems and the need for prior treatment or management as waste.

Reduce pollution

- For the Ferrol facilities, as set out in the Resolution granting the Integrated Environmental Authorisation of July 2024, the authorisation to connect and discharge wastewater is in place, in accordance with the resolution issued on 7 August 2020 by the Ferrol City Council, with the analytical controls required by that authorisation having been performed.
- A rinse-water treatment station for the pipe-cleaning process, which reduces water consumption by reusing most of the water in a closed loop; the surplus is removed as waste, thereby minimising the risk of inappropriate discharges.
- At the Fene facilities, progress has been made on the works under the tender for the first investment in a broad project to improve the integrated wastewater (sewage and stormwater) discharge network so that it can be connected to the municipal sewerage system, thereby eliminating the discharges currently being made to the Ría de Ferrol.
- Installation of a filtering unit has been carried out to improve the water quality of the bilge pumping of Dock 3, for emergency prevention.
- At the Fene facilities, the Wastewater Discharge Authorisation issued by the Augas of Galicia remains in force, has not undergone further amendments and whose obligations have been fulfilled.

Bahía de Cádiz

Avoid pollution

- In Navantia, San Fernando, the wastewater storage tanks of the repair's directorate have been reviewed and adapted.
- As part of the CBAM business, new tanks have been acquired for the management of oily water, in anticipation of the new projects to be carried out at the site in the coming years.

Reduce pollution

- In Cádiz, a "non-substantial modification" of the Integrated Environmental Authorisation is in place, based on Royal Decree 105/2019 on the discharge adaptation of the site. The wastewater generated is channelled to the wastewater treatment plant at the shipyard. The discharge authorisation specifies the parameters to be monitored, and the frequency required for each analysis. In Puerto Real, the wastewater generated is also channelled to a wastewater treatment plant at the shipyard.
- A resolution from the competent Environment Department is in place authorising the reuse of reclaimed water from the wastewater treatment plant after passing through the tertiary treatment installed for this purpose.
- The actions associated with the demineralisation included in the site's Integrated Environmental Authorisation, culminating in the favourable inspection by the Regional Environment Department and the commissioning of the new EDARI plant.
- Pursuant to Royal Decree-Law 4/2023, the use of reclaimed water requires an administrative concession; accordingly, this year the reuse authorisations for treated wastewater at the sites of Navantia Puerto Real and Cádiz were obtained.
- At-sea drills at the Bahía sites, with participation of the Bahía de Cádiz Port Authority in some exercises.

Dársena de Cartagena

Avoid pollution

- Pipe replacement and updating of mechanisms have been carried out.
- Construction and assembly of an underground tank for the collection of oily water arising from the equipment-washing process at the Testing Area of the GGCC Overhaul Workshop.
- Construction of a screening and degreasing chamber at the Outfitting Quay to prevent possible contamination of rainwater before discharge to the sea.

Reduce pollution

- Since 2020 Navantia Dársena de Cartagena holds an Integrated Environmental Authorisation, Expt. AAI20150024, a document that consolidates the rest of the sector-specific environmental authorisations already in place.
- In 2023, a Non-Substantial Modification was made, maintaining the authorisation to discharge to the sea the cooling water from the Engines Business Unit and from the Section 3 Test Facility (IPS3), and de-registering the discharge corresponding to Major Refits, thereby reducing the amount of water discharged.
- The monitoring and control plans for the discharge to the sea of cooling water taken from the marine environment at the Engine Test Benches and at IPS3 have been carried out by an Administration-Accredited Body, as set out in the technical operating conditions of the authorisation.
- Likewise, the Integrated Environmental Authorisation reflects the provisions of the Municipal Sewer Discharge Authorisation VE 2016/6 of 19 September 2018, which authorises the discharge of both sanitary water and water from the Barin treatment plant, which was inactive during 2025.
- Construction of a screening and degreasing chamber at the Outfitting Quay to prevent possible contamination of rainwater before discharge to the sea.
- Segmentation of the supply network to increase control.
- Reuse of water used in hydraulic tests of S-80-series tanks.
- Monitoring of water uses in repairs, with individual supply control to each ship under repair.
- Application to the Segura Hydrographic Confederation (CHS) for a groundwater concession as part of the search for alternative water sources for potential use in processes such as cleaning, washing down, tank testing, etc.
- Investment proceedings have been initiated in repairs for the installation of treatment systems capable of screening and separating grease from the effluents discharged to the Carenero.

The following table sets out the volume of water discharged at each geographic centre:

Geographic site	Wastewater discharged (m^3)
Ría de Ferrol	246,017
Dársena de Cartagena	40,372
Bahía de Cádiz	195,974
Navantia	482,363

The volume of water discharged has increased compared with 2024 (343,262 m3 in 2024), especially at the Cádiz site, which has led to the initiation of proceedings to expand the site's wastewater treatment plant.

Soil pollution:

Ría de Ferrol

Reduce pollution

- For the Ferrol facilities, the mandatory Baseline Soil Report has been submitted to comply with the requirements set out in the resolution granting the Integrated Environmental Authorisation dated 21 October 2025.
- Likewise, a preliminary proposal for detailed investigation of soil and groundwater at the facilities of Navantia in Ferrol, for which a response has not yet been received.

Restore, regenerate and transform

- At this point, it is relevant to highlight the soil decontamination work being carried out in an area that was formerly used as a grit dump at the facilities of Navantia S.A. in Fene.
- The soil recovery project for the area affected by the presence of floating hydrocarbons originated in the industrial activity that began in the 1940s with Astilleros y Talleres de Noroeste (ASTANO S.A.). The area was initially used for the disposal of various waste streams and subsequently as a grit dump until its closure in 1994.
- In 2016, Navantia started works to refurbish an area within this plot, which led to the removal of approximately 1,950 tonnes of soil and waste. This action triggered a requirement from the Consellería Environment Department of the Xunta de Galicia to submit a detailed description of the issue and a proposal for exploratory analytical soil investigation.
- The study carried out by Bureau Veritas in 2018 identified the presence of heavy metals, polyaromatic hydrocarbons, polychlorinated biphenyls and hydrocarbons in the soils, as well as impact on groundwater. Following these results, a soil recovery project was submitted and approved in December 2020, with actions starting in April 2021.
- The actions included extracting hydrocarbons, installing the infrastructure necessary for hydrocarbon removal, and applying a washing solution to mobilise the hydrocarbons present in the subsoil.
- Recently, the Administration has approved the project closure report. This progress is included in that report, which also contains the proposed closure of the affected area together with a series of preventive control measures to ensure its adequacy.



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- For the facilities of Navantia Fene, soil decontamination has been completed in the area near the MARPOL waste recovery plant, following the discovery of buried remnants from historical activities. The work carried out since the start of the second phase in October 2023 has followed the planned sequence, with monitoring based on periodic site visits. As a result of these actions, a set of recommendations has been submitted to the competent administration:
  - Monitoring of the evolution of free-phase presence through periodic monitoring of all points across the dump.
  - Periodic sampling and analysis of the points along the perimeter strip.
  - Add a few additional monitoring points along the perimeter strip in order to have more locations from which to monitor the condition of the groundwater in that area more accurately.
  - Implement a monitored natural attenuation programme by stimulating the activity of bacterial genera capable of degrading petroleum-derived compounds whose presence has been confirmed. A prior pilot test is recommended to fine-tune the details of such stimulation.
  - Restore the dump cover by adding a new layer of soil.
- This proposal has been accepted through a resolution of the Galician Environment Department dated 18 December 2025.

Bahía de Cádiz

Avoid pollution

- At Puerto Real, the waterproofing of the pit for the management of waste generated by the mobile fleet in the processing area has been completed, owing to the preventive maintenance work carried out there.

Reduce pollution

- Navantia Cádiz, in relation to the Integrated Environmental Authorisation for the MARPOL waste treatment plant, establishes in the 'Soil control' section the obligation to perform groundwater monitoring at least every five years; the corresponding report was submitted to the Administration in April 2025.

Dársena de Cartagena

Avoid pollution

- The entire facility is concrete-paved and asphalted. At the end of 2025, work was started on the maintenance and improvement of roads and car parks, due to be completed in mid-2026.
- The floor inside the workshops is paved and treated with waterproofing.
- Tender in progress for the review and waterproofing of pits for the containment of hazardous substances.

Reduce pollution

- Periodic monitoring plans are carried out to prevent subsoil contamination during the activity at representative points across the facility.

Training, education and awareness on environmental matters

To maintain effective control of the activities of Navantia on the environment, the **training, education and awareness on environmental matters** are provided to the workforce and to the contractor companies working at our facilities.

Geographic site	No. environmental training actions delivered	No. attendees at training actions	Hours of environmental training delivered
Ría de Ferrol	12	366	2,400
Dársena de Cartagena	6	151	881
Bahía de Cádiz	5	282	2,060
Madrid	5	35	362
Navantia	**28**	**834**	**5,703**

The table sets out the scope of the environmental training actions delivered during the year, broken down by geographic site. In total, **28 training actions were delivered, with 834 participants, totalling 5,703 hours of environmental training**.

These data reflect the cross-cutting deployment of environmental training across the various centres, adapted to their size and activity, and aimed at strengthening the workforce's environmental skills.

Financial resources allocated to the action plan (CapEx/OpEx)

During 2025, there were investments around EUR 1,029 thousand in pollution-related improvements. The most significant actions carried out during 2025 in the production areas are set out below:

Ría de Ferrol

Description	CapEx (EUR thousand)
Test building emergency exit	71
Asbestos-cement roofs monopiles	642
Noise measurement system struct. and ambient.	111
Total	**824**

Bahía de Cádiz

Description	CapEx (EUR thousand)
Filter-cleaning module acquisition	95
Chemical cleaning equipment, Ferrol Pipes	1
Total	**96**

Dársena de Cartagena

Description	CapEx (EUR thousand)
Pp 600 ml angular cup, telesc. Rod denios	0.129
Telescopic rod 3 var denios 179429w	0.160
ISO 14001 maintenance	3
ISO 14001 maintenance (2024)	15
Fume extractors for welding school	90
Total	**108**

Extension of environmental measures to the value chain

The internal procedures and the Sustainable Public Procurement Guide at Navantia set out guidelines on how to involve suppliers and contractor companies in environmental protection, and on how to include sustainability criteria in Navantia's procurement, covering works, services and supplies.

These measures extend to interactions with the value chain as follows:

- Sustainability requirements are included in the Technical Specifications (PPT) and in the Specific Conditions documents (PCP), which suppliers must comply with.
- The sustainability criteria may be mandatory requirements or assessment criteria for the technical bid, ensuring that bids not meeting these criteria are invalid.
- During contract execution, the awardee's environmental, social and ethical obligations are monitored and tracked.
- In this area, and from the perspective of environmental management and pollution control, notable measures include environmental training for contractor personnel, communicating the organisation's environmental practices through induction sessions, and carrying out environmental audits of suppliers.

For more information on the induction sessions, see section E1-2.

- In addition, procedures have been established to assess the environmental performance of contractor companies.
- Lastly, collaboration with suppliers on sustainability projects is encouraged, such as the Sustainable Suppliers training programme of the UN Global Compact.





Targets related to pollution (E2-3)

Monitoring of policy effectiveness

Navantia rigorously monitors the effectiveness of its policies and actions in relation to impacts, risks and opportunities related to pollution. To manage both atmospheric emissions and wastewater discharges, the Company ensures that these are subject to the relevant environmental authorisations, which may be integrated within higher-ranking environmental prevention instruments such as integrated environmental authorisations. In addition, Navantia performs periodic analytical controls to ensure that discharges and emissions comply with the applicable environmental regulations and standards.

The Company implements a series of control and prevention measures to manage its emissions and discharges effectively. These measures include identifying emission sources and discharge points and applying the best available techniques in processes with potentially high environmental impact. The control of noise emissions is also addressed, ensuring that the Company's operations comply not only with water-discharge regulations but also with noise-control regulations.

Navantia has also put in place an Internal Maritime Plan at each of its sites to coordinate the prevention of, and effective response to, any potential spill of hydrocarbons or other substances. This plan includes periodic drills to assess the adequacy of emergency plans and the response capacity in the event of accidental pollution situations. These drills make it possible to verify the status of available resources and personnel training, ensuring that the Company is prepared to respond quickly and effectively in the event of an environmental emergency.

In summary, Navantia not only implements policies and measures to manage wastewater discharges but also continuously monitors the effectiveness of those policies and actions. This comprehensive approach ensures compliance with environmental regulations and demonstrates the Company's commitment to sustainability and to the protection of the environment.

Emergency drills performed by geographic site (2025)

Geographic site	Drills performed
Ría de Ferrol	4
Dársena de Cartagena	1
Bahía de Cádiz	4
Navantia	**9**

Measurement of atmospheric emission sources (2025)

Geographic site	Measurements performed	Measurements within legal limits
Ría de Ferrol	22	22
Dársena de Cartagena	40	39
Bahía de Cádiz	18	18
Navantia	**80**	**79**

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

The table sets out the pollutant loads recorded during the year, broken down by geographic site and by type of substance. Loads are calculated exclusively for those parameters covered by the environmental authorisations in force at each site, and for which a specific monitoring and control programme is in place.

In this respect, the parameters reported differ across sites depending on the conditions set by the competent environmental authority, in line with the characteristics of the activity, the emission sources and the possible impacts associated with each facility. The absence of certain pollutants at some sites does not therefore imply the absence of emissions, but rather that those parameters are not subject to mandatory monitoring under the relevant environmental authorisations.

No.	CAS number	Pollutant / substance	San Fernando	Cádiz	Puerto Real	Ferrol	Fene	Cartagena	Navantia
2	630-08-0	Carbon monoxide (CO)	299	-	-	382.40	-	1,390	2,071
3	124-38-9	Carbon dioxide (CO2)	208,000	1,230,000	29,400	753,152	426,352		2,646,904
7	-	Non-methane volatile organic compounds (NMVOC)	23,200	60,900	13,000	10,314	1,129	25,988	134,531
8	-	Nitrogen oxides (NOx)	794		0	711.10		17,200	18,705
11	-	Sulphur oxides (SOx)	21,300		0	79.10		23.10	21,402
12	-	Total nitrogen		99.10	0		616.33		715.40
13	-	Total phosphorus	19.70	0	0		62.73		82.40
17	7440-38-2	Arsenic and compounds (as As)	0.0047		0				0.0047
18	7440-43-9	Cadmium and compounds (as Cd)	0.0007		0				0.0007
19	7440-47-3	Chromium and compounds (as Cr)	0.0005		0				0.0005
19	7440-47-3	Chromium (discharges)	0	0	0				0
20	7440-50-8	Copper and compounds (as Cu)	0.0046		0				0.0046
21	7439-97-6	Mercury and compounds (as Hg)	0.0003	0	0				0.0003

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

No.	CAS number	Pollutant / substance	San Fernando	Cádiz	Puerto Real	Ferrol	Fene	Cartagena	Navantia
21	7439-97-6	Mercury (discharges)		0	0				
22	7440-02-0	Nickel and compounds (as Ni)	0.00002		0	0.40			0.40002
22	7664-93-9	Sulphuric acid (H2SO4)			0			0.99	0.99
23	7439-92-1	Lead and compounds (as Pb)	0.00491						0.00491
24	7440-66-6	Zinc and compounds (as Zn)	0.17						0.17
24	7440-66-6	Zinc (discharges)	1.05	9.31	0.00008				10.36
40	-	Halogenated organic compounds (AOX)		0	0.00078				2,827,915
47	-	Dioxins + Furans (PCDD + PCDF)			0			0.00002	0.00002
58	67-66-3	Trichloromethane		3.79					3.79
65	100-41-4	Ethylbenzene		0.28	0.000003				0.28
72	-	Polycyclic aromatic hydrocarbons (PAHs)		0	0				0
73	108-88-3	Toluene			0				0
74	-	Tributyltin		0	0.000004				0
76	-	Total organic carbon (TOC)		69	0	1,250.40	443.90	285.22	2,049
78	1330-20-7	Xylenes			0				0
79		Chlorides (as total Cl)		4,100	0.0303			0.0004	0.03

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

No.	CAS number	Pollutant / substance	San Fernando	Cádiz	Puerto Real	Ferrol	Fene	Cartagena	Navantia
80	7647-01-0	Chlorine and inorganic compounds (as HCl)	0		0.00008			4.05	4
84	7664-39-3	Hydrogen fluoride (HF)			0			3.98	4
86	-	Particulate matter (PM10)	358	1,460	3,660				5,478
91	191-24-2	Benzo(g,h,i)perylene		0	0				0
		Other substances emitted to air							
92	-	Total suspended particulates (TSP)	888	6,000	4,570	111.90	87.70	195.56	11,853
94	-	Antimony and compounds (as Sb)	0.0267		0				0.0267
95	-	Cobalt and compounds (as Co)	0.0411		0				0.0411
96	-	Manganese and compounds (as Mn)	0.0072		0				0.0072
		Other substances emitted to water and soil							
98	-	Chemical oxygen demand (COD)	870		0	3,751.20	1,331.70	19,998	25,951
204	50-32-8	Benzo(a)pyrene		0	0			0.01	0
205	205-99-2	Benzo(b)fluoranthene		0	0			0.01	0
206	207-08-9	Benzo(k)fluoranthene		0	0			0.003	0
207	193-39-5	Indeno(1,2,3-cd)pyrene		0	0			0.004	0

Pollution: trends, measurement and control

Changes over time:

Navantia is carrying out the remediation of soils contaminated by historical industrial spills in Fene, with actions started in 2021 to extract hydrocarbons and decontaminate the subsoil, currently in the closure and preventive control phase.

Measurement methodologies:

- **Air:** Direct measurement by an accredited body (ECA), mass balance for NMVOC, estimated particulate calculation based on grit consumption.
- **Water**: Analysis of concentrations and discharge flows.
- **Soil:** Specific studies by authorised entities.
- **Noise:** Periodic measurement at sensitive points, with planning to mitigate impacts.

Data collection:

- Operational, consumption and analytical technical data **are collected by the Production and Environment areas and by contractor companies.**
- The reports are submitted to the competent administrations with traceability and rigour.



Anticipated financial effects of impacts, risks and opportunities related to pollution (E2-6)

Risk type	Subcategory	Risk description	Financial impact
Transition	Political and legal	Possibility of regulatory obligations relating to industrial soil management.	🔴
Transition	Political and legal	Possibility of sanctions in the event of water discharges or non-compliance with environmental conditions at sites.	🔴

🔴 **High impact:** Revenue potential, transforming the business model

🟠 **Medium impact:** Significant opportunity with material additional revenue

🟡 **Low impact:** Marginal or uncertain financial benefits

Water and marine resources (ESRS E3)

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

Navantia has developed a Risk Management System (RMS) consisting of a set of corporate tools, structures and procedures designed to identify, assess, manage and monitor the Company's main risks.

For more information on the Risk Management System, see section ESRS 2 GOV-5.

In addition, Navantia has set up a detailed process to identify actual and potential impacts, risks and opportunities related, among others, **to pollution of water and marine resources** in its own operations.

To this end, Navantia produces environmental risk identification and assessment reports to analyse and assess the risks arising from its activities at each industrial site. The methodology used is the one described in UNE 150008:2008 "Environmental risk analysis and assessment", which allows risk sheets to be recorded at each site, capturing the identified accidental scenarios and the corresponding risk prevention and mitigation measures.

In addition, control and prevention measures are implemented to manage **these risks of pollution of water and marine resources** in own operations:

- **Navantia manages wastewater discharges** in accordance with the relevant discharge authorisations, which may be integrated within higher-ranking environmental prevention instruments (such as integrated environmental authorisations), through periodic analytical controls and the implementation of the environmental monitoring plans required under each authorisation.
- **Emergency response:** Each site has an Internal Maritime Plan in place to coordinate the prevention of, and effective response to, any potential spill of hydrocarbons or other substances. Periodic drills are carried out to assess the adequacy of emergency plans and the response capacity in the event of accidental pollution situations. These drills allow the status of available resources and personnel training to be verified.

Likewise, **Internal Maritime Plans (IMP)** at each site are subject to approval by the relevant Port Authorities, which may participate in emergency drills.



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

As set out in the previous sections, Navantia has a **Sustainability Policy and a Quality, Occupational Health & Safety and Environment Policy,** both approved by its Board of Directors, which promote the efficient use of resources and the circular economy. These policies apply to all work sites and business lines of the Company.

For more information on the policy, see section E1-2.

Navantia complies with international standards such as ISO 14001, ISO 9001, ISO 45001, UNE-EN 9100, PECAL and ISO 14064-1, and communicates its policies through its website, sustainability reports and environmental induction sessions aimed in particular at contractor personnel.

Disclosure on water management

Navantia addresses in its Quality, Occupational Health and Safety and Environment Policy the prevention, control and mitigation of negative incidents related to pollution. As that policy expressly states, the existing environmental aspects and associated risks are identified and assessed, with control exercised over the most significant ones to avoid or reduce the impacts our activities may generate, and verification and assessment systems are established to measure the degree of compliance. The policy explicitly establishes the protection of the marine environment as a priority.

For its part, the Sustainability Policy of Navantia addresses water management in an integrated manner within its environmental sustainability framework. While the document does not explicitly mention water management, it can be inferred that Navantia is committed to minimising environmental impact and using resources rationally, which includes water management.

Accordingly, Navantia is committed to minimising environmental impact and strengthening the circular economy through the rational use of resources and a zero-waste strategy. This includes the efficient management of water to reduce consumption and prevent pollution. In fact, Navantia has water regeneration and reuse facilities at some of its sites.

In addition, the policy states that Navantia will incorporate sustainability criteria from the earliest project phases in accordance with the legislation in force and customer requirements. This includes compliance with water-management regulations.

Disclosure on the use and sourcing of water resources

Notably, the policies establish the protection of the marine environment as a priority, as well as the commitment to minimise environmental impact and use resources rationally, which includes the efficient management of water to reduce consumption and prevent pollution.

Disclosure on water treatment

Although water treatment is not explicitly included in the wording of the organisation's policies, the commitment to minimise environmental impact and use resources rationally, which includes efficient water management, is materialised in the existence of wastewater treatment facilities or oily water treatment facilities at several sites.

In any event, discharges are subject to the relevant authorisations at each site, which specify the discharge points and the use of the municipal sewerage network or, alternatively, of wastewater treatment plants.

In addition, Navantia addresses in its Quality, Occupational Health & Safety and Environment Policy **the prevention, control and mitigation of negative incidents related to pollution**, since, as expressly stated in that policy, the existing environmental aspects and associated risks are identified and assessed, with control exercised over the most significant ones to avoid or reduce the impacts our activities may generate, and verification and assessment systems are established to measure the degree of compliance. The policy explicitly establishes the protection of the marine environment as a priority.

Disclosure on product and service design

While Navantia's Sustainability Policy does not explicitly address product and service design with a view to tackling water-related issues and marine resource conservation, the policy states that Navantia commits to incorporating sustainability criteria from the earliest project phases, in accordance with the legislation in force and customer requirements.

Disclosure of the commitment to reduce material water consumption in areas at water risk

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

Disclosure of the reasons why no policies have been adopted in areas of high water stress

Navantia's Sustainability Policy contains explicit high-level commitments and does not explicitly mention a commitment to reduce material water consumption in areas at water risk in its own operations. Nonetheless, the Climate Change Adaptation Plan addresses the risks arising from the scarcity of this resource in certain areas.

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

It is worth noting that each site has an Internal Maritime Plan (PIM) in place, whose purpose is to prevent or mitigate the risks arising from marine pollution during operations involving the handling of hydrocarbons to and from vessels.

The PIM enables the coordination of the prevention, control and effective response to any potential spill of hydrocarbons, their derivatives or noxious substances other than hydrocarbons in the waters under its competence. To assess its adequacy, drills are carried out to verify the accidental pollution response process and the PIM's effectiveness.

In addition, the *Ecosistema Navantia* project addresses blue carbon sequestration projects, i.e. offsetting through projects linked to marine and coastal ecosystems to support their conservation, where our role is not limited to the mere partial offsetting of our carbon footprint but is also tied to the good conservation status of the areas where the projects take place.

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

Main actions

Main actions carried out in 2025 and planned regarding water and marine resources:

Dársena de Cartagena

- Reuse of the water used in hydraulic tests of S-80 submarines during their construction, saving large quantities of this scarce resource. In 2025, 142,000 litres of water were reused. This process is carried out on a continuous basis.
- Application to the CHS for a groundwater concession as part of the search for alternative water sources for potential use in processes such as cleaning, washing down, tank testing, etc. A response is expected during 2026.
- Replacement of 430 conventional taps with timed eco-taps, installation of 78 consumption-reduction and optimisation kits fitted to existing timed shower heads, and 78 universal eco shower heads. This type of fitting offers an average saving of 50-75% compared with traditional ones.
- Installation of replacement kits for the traditional diffusers of timed showers, optimising water consumption and ensuring savings of over 35% on the existing flow.
- Upgrade of the garden irrigation system, optimising the installation to save water.
- Water meters are currently being replaced, and remote metering is expected to be installed shortly, enabling leaks to be detected immediately.

Ría de Ferrol

- The feasibility of rainwater collection on the roof of the Ferrol plate yard for subsequent use continues to be assessed.
- A closed-loop cooling system for the test bench at the Turbines Workshop is currently being tendered.
- A feasibility study has been planned for the reuse of shower and roof water in the toilets at the Turbines Workshop.
- The installation of aerators in taps in bathrooms and offices in halls 1 and 2 of the Turbines Workshop has been planned.

Bahía de Cádiz

- An authorisation is in place, based on the adaptation to Decree 109/2015 of the Cádiz site, for the use of water to irrigate the site's green areas.
- It should be noted that at both the Puerto Real and Cádiz sites a large part of the water treated at their respective wastewater treatment plants is reused. This year, a combined total of 8,293 m3 has been regenerated and used both for washing industrial areas and for watering green areas.
- Verification of potable water losses as part of preventive maintenance.
- Study of the main potable water consumption processes to seek alternatives and water from other sources.
- Commissioning of the Puerto Real EDARI, corresponding to the demineralisation included in the site's Integrated Environmental Authorisation, with a favourable completion-of-works report, November 2025.

A NAVANTIA, CHARTING A STEADY AND RELIABLE COURSE

1 GENERAL INFORMATION (ESRS 2)

2 ENVIRONMENTAL INFORMATION (ESRS E)

- Climate change (ESRS E1)
- Pollution (ESRS E2)
- Water and marine resources (ESRS E3)
- Biodiversity and ecosystems (ESRS E4)
- Resource use and circular economy (ESRS E5)
- Environmental Taxonomy

3 SOCIAL INFORMATION (ESRS S)

4 GOVERNANCE INFORMATION (ESRS G)

5 CONTRIBUTION TO THE SDGS

6 ANNEXES

Scope of the main actions

The scope of this study covers all business units at the Dock, with greater relevance for the Submarine Manufacturing and for Repairs. The preliminary phase consisted of the project carried out by the UPCT through the Isaac Peral Chair; later phases will require an application for aquifer exploitation authorisation to the CHS, an application to amend the AAI through the CARM and an economic viability analysis.



Relationship between current financial resources and the most relevant amounts reported in the financial statements (Ría de Ferrol)

ESRS	Description	Amount (EUR)
3	Centralised changing room and washroom, dock 8	547,500.22

Disclosure of actions and resources in relation to areas at water risk

Among the climate change adaptation risks, the risk of prolonged droughts has been documented, which may jeopardise the water supply required for water-intensive processes, such as hydroblasting, potentially generating a negative impact on the cruise ship repair business.

As an action plan, the diversification of water supply sources is proposed.

Targets related to water and marine resources (E3-3)

Navantia's SDG targets and contribution

Targets	KPI	What are we doing?
6 CLEAN WATER AND SANITATION	**Target 6.4:** Increase the efficient use of water resources (freshwater withdrawal).	
% reduction in water consumption	• Water and energy consumption / h	• Cut water consumption per hour worked by ~30%

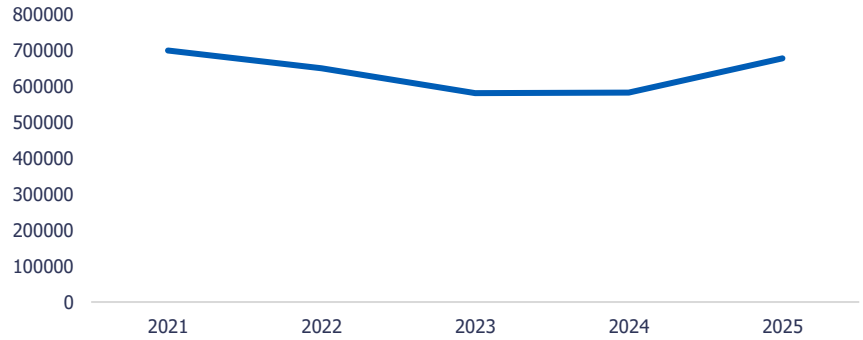
Water consumption (E3-4)

Consumption Sustainability water by site geographic (year 2025)

Geographic site	Potable water consumption (m³)	Water consumption from other sources (m³)	Total water consumption (m³)	Total water consumption per hours worked (l/h)
Ría de Ferrol	289,432	-	289,432	30.7
Dársena de Cartagena	47,777	-	47,777	11.8
Bahía de Cádiz	329,335	8,293	337,628	38.6
Madrid	2,080	-	2,080	3.7
Navantia	**668,624**	**8,293**	**676,917**	**29.8**

Data expressed in cubic metres	2024	2025
Water consumption	582,244	676.917
Water consumption in areas with material water risk	326,698	377,112
Water consumption in areas of high water stress	328,868	379,192
Recycled and reused water	1,623	8,293
Stored water		
Changes in water storage		
Water intensity ratio	582,244 / 2024 net revenue (m3/EUR million)	383.3 m3/EUR million
Water withdrawals		
Water discharges	342,262	482,363

Water consumption (m3):



Water consumption evolution (m3):

	2019	2020	2021	2022	2023	2024	2025
Consumption	620,461	612,945	699,048	649,695	580,628	582,244	676,917

In 2025, the **total water consumption amounts to 676,917 m³**, compared with 582,244 m³ in 2024, representing a **16,26% increase, mainly linked to a higher level of activity**. Nevertheless, water consumption per hour worked stays at 29.8 l/h in both 2024 and 2025. Efficiency improvements at Dársena de Cartagena are notable, with a 28.5% reduction (from 16.5 to 11.8 l/h). Likewise, the use of water from other sources increases, from 1,623 m³ in 2024 to 8,293 m³ in 2025, reinforcing a more sustainable management of the resource.

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For reporting purposes, "water consumption in areas at material water risk" is understood as that carried out in areas where water consumption may lead to a significant depletion of water resources, and which, according to the Aqueduct Water Risk Atlas of the World Resources Institute (WRI), is classified as an area of high or very high-water depletion. In this case, this covers the facilities in Cádiz, San Fernando, Puerto Real and Cartagena.

Likewise, "water consumption in areas of high water stress" is understood as that carried out in areas where water demand exceeds available supply. Water stress is a measure of the pressure on water resources due to high demand compared with the amount of water available. In these areas, water consumption is directly related to immediate scarcity and to competition for water resources.

Disclosure on product and service design

Potable water consumption is obtained directly from supply invoices, and reclaimed water from the monthly reports of the facilities operated by the Company.

The discharged-water information comes from flowmeter measurement and is consistent with the information provided in the monitoring and control plans of the relevant environmental authorisations. At the Ría de Ferrol facilities, no discharge flowmeters supervised by the competent administration are in place; therefore, an estimated calculation is performed using a discharge-volume coefficient of 0.85 relative to consumed water.

Total water consumption in m³ in water-risk areas	**377,112 m³**
Total recycled and reused water in m³	**8,293 m³**
Total water consumption in own operations in m³ per million EUR of revenue	**383.3 (m³ /EUR million)**
Total water discharges	**482,363 m³**

Anticipated financial effects of impacts, risks and opportunities related to water and marine resources (E3-5)

Risk type	Subcategory	Risk description	Financial impact
Physical	Chronic	Increase in water cost due to greater scarcity and rising water prices.	🟠

🔴 **High impact:** Significant financial risk with direct accounting effects

🟠 **Medium impact:** Medium impact on operating costs and financial planning

🟡 **Low impact:** No material financial effects

Risk type	Subcategory	Risk description	Financial impact
Transition	Resource efficiency	Optimisation of water consumption in production processes.	🟠

🔴 **High impact:** Revenue potential, transforming the business model

🟠 **Medium impact:** Significant opportunity with material additional revenue

🟡 **Low impact:** Marginal or uncertain financial benefits

Biodiversity and ecosystems (ESRS E4)

Material impacts, risks and opportunities and their interaction with the strategy and business model (SBM-3)

Navantia carries out its main design, construction, maintenance and life-cycle support activities for ships, submarines, systems, offshore wind, renewable energy and other naval and industrial sector products at several strategic sites under its operational control. These key centres are located in:

- **Navantia – Bahía de Cádiz** (San Fernando, Cádiz and Puerto Real sites and Rota operating centre).
- **Navantia – Ría de Ferrol** (Ferrol and Fene sites).
- **Navantia – Dársena de Cartagena** (Cartagena site).
- **Headquarters** (Madrid).

At all these sites, Navantia implements environmental policies and specific measures to prevent negative impacts on sensitive biodiversity areas. The Company carries out continuous monitoring of the effectiveness of these policies, ensuring that its operations are conducted responsibly and respectfully of the natural environment.

Transition plan and review of biodiversity and ecosystems in the strategy and business model (E4-1)

Navantia has integrated sustainability into its management through policies and plans that reinforce its resilience to **biodiversity-related risks.** This strategy is built on **three pillars:**

- **Leadership and strategy:** It includes the Sustainability Policy (2023), the 2040 Decarbonisation Plan with mitigation and offsetting measures, and the Climate Change Adaptation Plan.
- **Culture and behaviour:** The *Ecosistema Navantia* project stands out, focused on reforestation and biodiversity improvement, together with environmental certifications such as ISO 14001.
- **Risk management:** Environmental risk reports (UNE 150008 standard) and Internal Maritime Plans are applied at each site to prevent impacts from marine pollution.

These actions cover both own operations and part of the value chain, consolidating a proactive approach to environmental challenges.

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

*This information is disclosed in the **Double materiality assessment.***

Policies related to biodiversity and ecosystems (E4-2)

Navantia has a Sustainability Policy and a Quality, Occupational Health and Safety and Environment Policy through which biodiversity and ecosystem-related impacts are managed.

For more information on these policies, see section E1-2.

The Sustainability and Environment Policies adopted by Navantia address the protection of the marine environment.

These policies apply at all the Company's operational sites, including areas close to biodiversity-sensitive sites and are aligned with recognised standards, although their adoption is voluntary.

In addition, the Company has the capacity to:

- **Prevent and minimise** negative impacts on biodiversity and ecosystems.
- **Restore degraded ecosystems** when such impacts cannot be avoided.
- **Mitigate** its contribution to biodiversity loss.

Although some specific issues are not expressly included (such as traceability or deforestation), Navantia drives projects such as **"Ecosistema Navantia"**, focused on reforestation and biodiversity improvement, in line with its sustainability and decarbonisation strategy.

Bosque Navantia registration certificate – Cerro de los Mártires (San Fernando)



CERTIFICADO DE INSCRIPCIÓN EN LA SECCIÓN DE PROYECTOS DE ABSORCIÓN DEL REGISTRO DE HUELLA DE CARBONO, COMPENSACIÓN Y PROYECTOS DE ABSORCIÓN DE DIÓXIDO DE CARBONO

BOSQUE NAVANTIA - CERRO DE LOS MÁRTIRES (SAN FERNANDO)

Código identificador del proyecto: 2023-b073
Promotor: NAVANTIA, S.A., S.M.E.
Localización: San Fernando (Cádiz)
Superficie: 1,5 ha
Fecha de inicio del proyecto: 01/01/2023
Periodo de permanencia: 40 años
Breve descripción: *Proyecto de reforestación con algarrobo (Ceratonia siliqua) con criterios de restauración ambiental en una superficie de 1,5 Ha en la zona del Cerro de los Mártires, en San Fernando (Cádiz)*

Con los siguientes datos de absorciones registrados al inicio del proyecto:

Absorción prevista en periodo de permanencia: 204 t CO_2
Absorciones registradas útiles: 41 t CO_2, de las que:

	t CO_2	Código unidades absorción
Abs disponibles al inicio	37	2023-b073/000005-00041
Abs cedidas a la bolsa de garantía	4	BG/2023-b073/000001-00004

Valvanera Ulargui Aparicio
Directora General
Oficina Española de Cambio Climático
Ministerio para la Transición Ecológica y el Reto Demográfico

Fecha de inscripción: 09/08/2023

La validez de esta inscripción está condicionada a la comprobación de las correspondientes acciones de seguimiento. Se podrá consultar el estado actualizado en la página web del Registro.



Bosque Navantia – Salinas de la Esperanza

Actions and resources related to biodiversity and ecosystems (E4-3)

Navantia drives the *Ecosistema Navantia* project, a corporate project framed within the Sustainability Strategy that pursues both **climate change mitigation through emissions offsetting**, increasing the absorption capacity of carbon sinks as well as the preservation of biodiversity. It is organised around projects on:

- **Blue-carbon projects** aimed at the restoration of marine and coastal ecosystems, contributing both to climate change mitigation through carbon sequestration and to the improvement of the conservation status of the environments in which they are carried out, beyond mere emissions offsetting.
- **Reforestation projects** linked to Company sites and registered in Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico)'s official registry, aimed at offsetting GHG emissions through CO_2 removals, with initiatives already under way and being developed in collaboration with local administrations and academic entities in the Bahía de Cádiz area.

These initiatives are aligned with the Strategy of **EU 2030 Biodiversity and SDGs 6, 14 and 15**, and reinforce Navantia's commitment to a sustainable industrial operation that is respectful of the natural environment.



Featured projects:

- **Bosque Navantia** – Cerro de los Mártires (San Fernando): Reforestation of 1.5 ha with native species.
- **Bosque Navantia** – **Salinas La Esperanza** (Puerto Real): Project with the UCA, started during 2025.
- **Blue-carbon pilot project** (Bahía de Cádiz): Restoration of tidal marshlands across 155 ha.
- **Future collaboration in the Mar Menor:** In definition phase.
- **Other relevant actions:** Installation of nest boxes and feeders for protected birds in Cartagena and Cádiz.

Navantia publishes open biodiversity data through GBIF, in collaboration with the CSIC and the Ministry of Science and Innovation, including information on marine fauna, the Bosque Navantia in San Fernando and bird monitoring in Cartagena.

Environmental Sustainability Days, have been held since 2019, fostering ecological awareness and community participation.

These actions reinforce its commitment to transparency, environmental conservation and sustainability education.

Bosque Navantia – Cerro de los Mártires (San Fernando) Agreement

The plot where reforestation was carried out lies within the boundaries of the "Cerro de los Mártires" Forest Park, municipally owned and classified as urban land. It is located to the south of the urban centre of San Fernando. The total area of the plot is 3.75 hectares, of which 1.5 are to be reforested. It borders the Bahía de Cádiz Natural Park and is an excellent observation point over the marshlands and the Caño de Sancti-Petri.

This privileged setting hosts several habitats of high environmental value, such as the intertidal flats, very rich in nutrients, which are colonised by highly productive species, favouring rapid plant growth and prompt stabilisation of the muds. The seagrass meadows (Zostera noltii).

The characteristic algae in the area are the brown alga (Enteromorpha gut weed), the sea lettuce (Ulva lactuca) and Codium tomentosum, which usually use the aforementioned Zostera noltii. The marshlands are home to the glasswort (Arthrocnemum macrostachyum), the saltbush (Limoniastrum monopetalum), the martavacas (Inula crithmoides), the saltgrass (Suaeda splendens), Limonium algarvense and Limonium ferulaceum. In the marsh-dune ecotone, Ophrys scolopax and Anemone palmata, and finally the stone pine (Pinus pinea) in the sandy areas.

Approximately 1,650 trees are planted, with an initial density of 1,100 plants/ha, over a total area of 1.5 hectares. The species chosen is the carob tree (Ceratonia siliqua), which is a species suitable both for the soil and climate conditions and for its rapid growth.

The trees were planted as 1-2-year-old plants in forest cell trays, and all of them have a plant passport and guarantee of origin, with tutors and protectors. The project will involve a diverse range of silvicultural treatments on the stand and the land to achieve the management objectives proposed.



Bosque Navantia – Salinas La Esperanza (Puerto Real) Agreement

The Bosque Navantia – Salinas La Esperanza (UCA) is aimed at the joint development of a Forest CO2 Absorption Project, framed within "Ecosistema Navantia", through the planting and maintenance of tree species aimed at strengthening biodiversity and combating climate change.

This project can be registered in section B of the Carbon Footprint, Offsetting and CO2 Absorption Projects Registry of the Ministry for the Ecological Transition and the Demographic Challenge.

The action is carried out over an area of 1.3 hectares belonging to the San José del Pinar estate, characterised by a natural state dominated by herbaceous vegetation (90 %) and scrub (10 %), and located between Puerto Real and San Fernando, alongside the green route connecting both municipalities. The site has high environmental value, being close to protected areas such as the Isla del Trocadero Natural Site, the Bahía de Cádiz SPA and the Bahía de Cádiz Marine Floors SAC, and is crossed by the signposted "Salina La Esperanza" trail, which favours environmental education and the dissemination of salt-pan culture. The project entails the creation of a Mediterranean forest mass adapted to the salt-pan ecosystem, with the planting of approximately 1,800 specimens including mastic, wild olive, olivilla, savin, broom, tamarisk, pine and almond trees, using 1–4-year-old plants with phytosanitary guarantee, protectors and tutoring.

This Bosque Navantia will be managed in accordance with the silvicultural criteria set out in the Management Plan, including irrigation, replacement planting and maintenance during the first four years, until the consolidation of the planting and compliance with the Carbon Footprint Registry requirements for a type A CO_2 absorption project are secured.



Blue-carbon restoration and offsetting – Marshlands of the Bahía de Cádiz Natural Park

The pilot project for restoration and blue-carbon offsetting in the marshlands of the Bahía de Cádiz Natural Park aims to restore the marshland vegetation to maximise carbon fixation by natural vegetation. This project is included in the "Andalusian Catalogue of Blue Carbon Absorption Projects" published by the Andalusian Climate Change Office, under the Regional Department for Sustainability, Environment and Blue Economy of the Junta de Andalucía.

The project will be carried out over 155 hectares of public marshlands and combines replanting with Spartina (a key species for sediment retention and carbon capture) with other actions that restore the natural water circulation and the wetland topography.

The initiative arises from an unprecedented public-private alliance involving the Junta de Andalucía, Navantia, Iberostar Hotels & Resorts, Moeve, Metro de Málaga and Eulen. This collaboration paves the way for a development model that combines sustainability, innovation and commitment to the territory. The formal adhesion of Navantia took place at an event held at the Visitor Centre of Los Toruños, where the Company highlighted the environmental and social value of restoring these marshlands, located in the immediate surroundings of its production centres.

Blue-carbon ecosystems — such as marshlands, mangroves or seagrass meadows — can store between three and five times more carbon than tropical forests, retaining it for thousands of years. The restoration planned in the Bahía de Cádiz Natural Park will allow the hydro-tidal functionality of the ecosystem, enhance biodiversity, strengthen coastal protection and generate a highly efficient natural sink. The estimated capture capacity is equivalent to planting more than 160,000 trees, but with much lower land use and a greater positive climate impact.

This project marks a milestone for Navantia within its decarbonisation and environmental-stewardship strategy, combining science, innovation and climate action in a unique location of the Andalusian coast.

The project covers an area of 155 ha, has a permanence period of 50 years and initially planned absorption of 32,052 t CO2 over the permanence period.

However, it must be assumed that both the tonnes of CO2 stated here and the initial project cost are not final and may vary once execution of the project begins. The joint execution of the project will give rise to greenhouse gas emission offsetting through the Absorption Units (AU).

Reforestation / restoration – Mar Menor (Murcia)

In June 2024, Francisca Baraza, Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico) Commissioner, visited Navantia's Cartagena shipyard and presented the Framework of Priority Actions to Recover the Mar Menor (MAPMM). She highlighted projects such as the Hydrological and Forestry Restoration of the Sierra Minera and the renaturalisation areas of the Mar Menor Green Belt, in which Navantia could collaborate to offset the shipyard's CO2 emissions. This project moved to Presencia and is awaiting progress.

Other projects related to biodiversity protection

1. At Navantia – Dársena de Cartagena, **artificial nest boxes and feeders for birds of protected species**, such as the kestrel (Falco sparverius), the common swift (Apus apus), the pallid swift (Apus pallidus) and the common house martin (Delichon urbicum) were installed. Camera monitoring of kestrels continues being installed. Between January and July, monthly counts were carried out to assess the use of nest boxes and to refill the feeders.
2. The **Navantia Bahía de Cádiz sites are a refuge for numerous vulnerable bird species**, such as common and pallid swifts, which face threats due to habitat destruction, climate change and pesticide use. To help their survival, Navantia has implemented offsetting measures, such as the installation of 40 boxes in San Fernando.

   In addition, two peregrine falcon nest boxes were installed on the lighting towers at the docks and slipways of the site. These actions, carried out in collaboration with the Regional Department for Sustainability, Environment and Blue Economy, will also be extended to other sites in the bay, demonstrating that industrial activity can coexist with biodiversity conservation.
3. In 2025, Navantia held, as it has annually since 2019, its **Environmental Sustainability Days at Navantia**. They included various activities to promote environmental awareness and sustainability among employees and the community.

   In Bahía de Cádiz, educational visits, children's workshops and tree-planting activities were carried out with the participation of employees, contractor companies and scouts, as well as an environmental volunteering day in collaboration with SEO/BirdLife and Ecoembes. Contractor companies were also recognised for their good practices.

Financial resources allocated to the action plan (CapEx/OpEx)

During 2025, biodiversity and ecosystem-related investments were made. The most significant actions carried out during 2025 are set out below:

Dársena de Cartagena

Description	CapEx (EUR)
BYPASS STAINLESS STEEL PRUNING SHEARS 17.8 CM	21.01
Common swift nest box	396.60
Double swift nest box	208.20
Bat house	547.20
Total	**1,173.01**

Targets related to biodiversity and ecosystems (E4-4)

Navantia has set a target of reaching, by 2029, at least seven emissions-offsetting projects within the framework of the *Ecosistema Navantia* corporate project.

No. of emissions-offsetting projects by 2029

> 7

- ✓ This target relies on the signing of agreements with public entities or agreements with private entities to carry out initiatives such as the reforestation of areas and carbon capture, particularly in the surroundings of its production centres.
- ✓ **The follow-up on this target** is carried out on a cumulative basis, counting projects within their permanence period.

Biodiversity targets: As interim milestones, **three projects** in **2025,** progressively increasing to seven by 2029:

Objective	Projects
2025	3 projects
2026	4 projects
2027	5 projects
2028	6 projects
2029	7 projects

The projects aim to be carried out in the surroundings of Navantia's production centres.



This target is aligned with the EU 2030 Biodiversity Strategy and contributes to objectives such as tree planting and pollinator protection, through the use of native species and the application of ecological criteria in plantings.



NAVANTIA

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Navantia's SDG targets and contribution

Targets	KPI	What are we doing?
Target 15.2: Sustainable forest management. **Target 15.5:** Measures against degradation and biodiversity loss.		
Ecosistema Navantia	• # Ha and ecosystems reforested	• Restore marine ecosystems • Reforestation projects
% CO2 reduction	• Emissions offsetting	• Andalusian catalogue of blue-carbon absorption projects: Restoration of marshland vegetation in the Bahía de Cádiz Natural Park

Impact parameters related to changes in biodiversity and ecosystems (E4-5)

Not material

Anticipated financial effects of risks and opportunities related to biodiversity and ecosystems (E4-6)

Risk type	Subcategory	Risk description	Financial impact
Transition	Market	New alliances arising from the "Ecosistema Navantia" project.	🟡

- 🔴 **High impact:** Significant financial risk with direct accounting effects
- 🟠 **Medium impact:** Medium impact on operating costs and financial planning
- 🟡 **Low impact:** No material financial effects

Resource use and circular economy (ESRS E5)

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

Navantia has developed a Risk Management System (RMS) consisting of a set of corporate tools, structures and procedures designed to identify, assess, manage and monitor the Company's main risks.

For more information on the Risk Management System, see section ESRS 2 GOV-5.

Navantia has set up a structured process to **identify and assess actual and potential impacts, risks and opportunities** related to resource use and the **circular economy.**

To this end, Navantia **produces environmental risk assessment reports at each of its industrial sites**, applying the methodology of the standard UNE 150008:2008, which allows accidental scenarios to be identified and specific prevention and mitigation measures to be defined.

On the circular economy, Navantia implements waste-control and waste-management measures, ensuring proper handling from the collection points, through selective collection and appropriate storage of hazardous and non-hazardous waste, in accordance with the environmental authorisations in force at each site.

Policies related to resource use and the circular economy (E5-1)

As set out in the previous sections, Navantia has a **Sustainability Policy and a Quality, Occupational Health & Safety and Environment Policy,** both approved by its Board of Directors, which promote the efficient use of resources and the circular economy. These policies apply to all work sites and business lines of the Company.

Navantia complies with international standards such as ISO 14001, ISO 9001, ISO 45001, UNE-EN 9100, PECAL and ISO 14064-1, and communicates its policies through its website, sustainability reports and environmental induction sessions aimed at contractor personnel.

The Sustainability Policy promotes the rational use of resources and the circular economy, integrating sustainability criteria from the early stages of projects and applying the zero-waste strategy as a guiding principle. While it does not expressly contemplate the abandonment of virgin resources or the use of recycled materials — due to defence-sector requirements — it does promote sustainable sourcing and the responsible use of renewable resources, in line with the Paris Agreement.

On waste, Navantia applies the principles of the **European hierarchy,** prioritising **prevention, reuse and recycling** over other forms of treatment. The specific application of this strategy is detailed in the next section.

Actions and resources related to resource use and the circular economy (E5-2)

Main actions

Navantia develops a Zero Waste Strategy, which applies principles of prevention, reduction, reuse, recycling and waste recovery, anticipating regulatory requirements. This strategy is materialised at all its production centres, where the Company holds **"Zero Waste Management".**

In 2024, it was carried out the project **"Study of alternative circular solutions"**, included in PERTE Naval, whose aim was to redesign processes to avoid the waste condition, improve recycling or minimise generation. The study started from an environmental diagnosis at all facilities and has produced a roadmap with specific initiatives. Navantia has submitted the technical-economic verification request for the project to the Ministry of Finance.

Among the most relevant actions by site:

- **Bahía de Cádiz:** development of a line for the recovery and reuse of solvents, reducing raw-material consumption and waste generation.
- **Ría de Ferrol:** improvement in the management of residual grit through quality-based segregation, allowing part of it to be channelled to the cement industry as recovered material.
- **Dársena de Cartagena:** reuse of shipyard scrap as a raw material in casting, reducing costs and environmental impact.

In addition, Navantia has infrastructure for the management of MARPOL waste (oily water, solid and liquid waste from vessels) and **is authorised to provide this service in Ferrol** and, provisionally, in Bahía de Cádiz.

These actions reinforce Navantia's commitment to the circular economy and to the progressive reduction of industrial waste.

Reusing surplus steel in internal casting

Surplus steel from shipbuilding processes is selected by quality, resized and reused as a raw material in the casting processes of the Engines business.

This practice allows the Company to:

- **Reduce** the **costs** of waste transport and management.
- **Reduce** the need to acquire new **raw materials.**
- **Generate environmental benefits** associated with the circular economy.

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ECOGES Vessel Project

ECOGES Vessel, a project included in PERTE Naval, aims to reduce the environmental impact of a "type vessel" by applying eco-design across its entire life cycle — from design and operation through to decommissioning — by means of: (i) life-cycle assessment (LCA) to identify the systems contributing the most to the impact and to define eco-indicators; (ii) modularisation of the design; (iii) material substitution / improvement; (iv) HVAC system optimisation; and (v) hydrodynamic improvements, also integrating a circular-economy approach to waste management (including WEEE). The project continued execution through the end of 2025. Taken together, the programme raises technology maturity from TRL 4 to TRL 6 by completing design, simulation, prototyping and validation phases in a relevant environment.

As regards the Life-Cycle Assessment (LCA) and the selection of eco-indicators, improvement scenarios were proposed and modelled in SimaPro and a set of eco-indicators was developed for integration into design.

With respect to modularisation, progress was made on several prototypes — SMART cabin and point-defence module with a plug and play and additive manufacturing —;

On materials, sustainable solutions and additively manufactured parts were developed (topgallant mast, mast, structural closures, fairings, stowage and USV components);

The HVAC improvements consisted of designing, assessing and integrating high-efficiency naval air-conditioning technologies — such as variable-flow ventilation, energy recovery via thermal wheels, direct seawater cooling and pre-cooling — quantifying savings and feasibility to reduce vessel energy consumption.

The hydrodynamic improvements optimised hull forms and assessed propulsion systems (conventional, PODs and VLJ) through tests in the CEHIPAR towing tank, with technical collaboration from Voith and ABB under NDA.

On waste and circularity, a digital tool for the traceability and circularity of onboard-generated waste was developed and validated with TEIMAS; in parallel, with Revertia (with support from CETIM and AUREN), a WEEE management model (reuse vs. recycling) was designed and a comparative LCA of scenarios was carried out.

These advances consolidate a methodological framework and tools applicable to future developments, reinforcing the integration of sustainable design and circularity into the engineering processes of Navantia.



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Zero Waste Strategy

Navantia has a Zero Waste Strategy that sets circular-economy criteria across the organisation through policies on prevention, reduction, reuse, recycling and waste recovery. Through these, in addition to anticipating legal requirements on waste management, Navantia expects to reverse its current pyramid, favouring reduction, prevention and recovery actions for the different waste streams generated at its plants.

Navantia holds the "Zero Waste Management" certification at all its production centres, which attests to the organisation's commitment to channelling the largest possible percentage of waste to recovery or recycling instead of to landfill, reaching 72% in 2025.

These actions included a "Study of alternative circular solutions for the design and development of new processes that avoid the waste condition, improve recycling or minimise generation", in the context of PERTE Naval. The aim is to optimise the best management options in line with the Zero Waste Strategy of Navantia.

This study started from a situation diagnosis at all the facilities of Navantia, where, based on the available data on the organisation's environmental aspects, those with the greatest improvement potential were identified.

Building on these premises, the aim is to channel a greater variety and quantity of non-hazardous waste to recycling or recovery rather than to landfill. The waste recovery rate is thus defined as the percentage of waste channelled to recovery relative to the total waste generated.

Waste recovery and disposal methods

The facilities of Navantia have temporary waste storage areas and a wide range of containers and tanks to segregate the different types of waste generated because of their activities.

Particularly significant is waste generation in the Repairs activity, meaning that most waste comes from the production process of ship repair and maintenance works.

To this end, the sites of Navantia are registered in the Register of Hazardous and Non-Hazardous Waste Producers of each of the Autonomous Communities where they are located, and Waste Manager Authorisations are held where required.

In addition, Navantia has infrastructure for the treatment of MARPOL-type oily water, where oily waste falling within MARPOL Annex I (bilge water) is managed.

Since 2019, Navantia Ría de Ferrol holds Licence ref. L-910-N for the provision of the port service of reception of ship-generated waste – liquid (MARPOL Annexes I and IV), solid (MARPOL Annex V) and air-pollution-related (MARPOL Annex VI) – issued to "Navantia S.A., S.M.E."

Lastly, Navantia has signed agreements with authorised waste managers for the treatment of waste that may be generated in our production processes or by ships.

In addition, the following initiatives on resource use and the circular economy at each geographic centre are worth noting:

Navantia – Bahía de Cádiz

- A non-substantial modification has been requested for the construction of a new wastewater treatment plant to improve the treatment of the shipyard's wastewater, together with improvement and upgrade actions for the site's waste storage area.
- A paint distiller has been incorporated for the reuse of solvents, the reduction of raw-material consumption and the reduction of waste generation, complemented by improvements at the recycling points to increase recycling in the Flat Blocks, Curved Blocks and Modules workshops.
- Acquisition of a filter-cleaning module for their reuse and reintegration into the production processes.
- At San Fernando, tanks have been acquired for the management of hydrocarbon-bearing water generated by the new projects under development at the site.
- Acquisition of new outdoor mobile recycling points for the Bahía de Cádiz sites.
- Acquisition of recycling points for the buildings at the Bahía de Cádiz sites, located in office areas, thereby improving the at-source segregation of waste in common areas.
- Training actions for the workforce and contractor companies to raise environmental awareness, focusing on waste segregation.

Navantia – Dársena de Cartagena

- Waste management within the EMS through QR-code labelling, which speeds up, simplifies and improves the removal request from the different producer centres. This system remains under continuous improvement and has been rolled out at most centres and for most waste streams.
- Reuse of the water used for hydraulic tests on the S-80 submarines during their construction, saving large quantities of this scarce resource. Since 2023, contaminated cloths have been reused at 4 Engines halls and at the Major Refits Overhaul Workshop. During 2025, a total of 458.5 kg of cloths were reused, avoiding their generation as waste.
- Reuse in casting processes at our own facilities of scrap from surplus steel from Submarine Manufacturing, reducing the amount of scrap waste to be managed by applying a circular-economy system. In 2025, 26.52 t were delivered for casting, 135% more than the previous year.
- The sands from the moulds used in casting are recovered thanks to a recovery machine that cleans the used sand to the point where it can replace new sand in the manufacture of cores and moulds. Around 70% is recovered.
- 25% reduction in plastic use, using smaller bags for some production-floor dispatches.
- At Engines Manufacturing, acquisition and installation of briquetting machine of chips and their subsequent use in casting.
- Acquisition and installation of oil purifier for the Engine Test Benches.

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Financial resources allocated to the action plan (CapEx/OpEx)

During 2025, the Company made pollution-related investments amounting to EUR 1,029 thousand. The most significant actions carried out during 2025 in the production areas are set out below:



Ría de Ferrol

Description	CapEx (EUR thousand)
Waste storage – environment	975
Total	**975**



Bahía de Cádiz

Description	CapEx (EUR thousand)
Oily-water tanks acquisition	26
Acquisition of solvent distiller	17
Acquisition of mobile recycling points	41
Total	**85**



Dársena de Cartagena

Description	CapEx (EUR thousand)
IBC tanks for testing water – C61	9
Civil works – Oily-water tank, overhaul workshop	300
Total	**309**

Collaborations or initiatives that increase the circularity of products and materials

Navantia is a signatory to the Pact for the Circular Economy, promoted by Ministry for the Ecological Transition and the Demographic Challenge (Ministerio para la Transición Ecológica y el Reto Demográfico), to demonstrate its involvement in the transition towards this new economic model.

To this end, Navantia is committed to driving the transition towards a circular economy through the following actions:

- **Reduce the use of non-renewable resources** through the safe reuse of materials as secondary raw materials.
- **Integrate eco-design and life-cycle criteria** to reduce hazardous substances and extend the useful life of products.
- **Effectively apply the waste hierarchy** prioritising prevention, reuse and recycling.
- **Drive innovation and efficiency in production processes** through environmental management systems.
- **Foster sustainable consumption models** supported by digital products, services and infrastructures.
- **Promote responsible consumption** based on transparent information and eco-labelling.
- **Strengthen collaboration and information sharing** with administrations, the scientific community and social agents.
- **Drive the transition from a linear to a circular economy** through awareness raising and transparency.
- **Use common and accessible indicators** to measure the degree of implementation of the circular economy.
- **Incorporate social and environmental impact indicators** alongside economic ones to assess business performance.

Targets related to resource use and the circular economy (E5-3)

Within the framework of the project **"Zero Waste Objective"** included in PERTE Naval, **Navantia has set a specific sustainability target:**



Increase the waste recovery rate from the **76%** reached in 2020, with the aim of significantly improving this indicator **for 2026.**

The target defined is aligned with the objectives of the project **PERTE Naval** and with **"Zero Waste Strategy"** of Navantia.

It involves prioritising recycling and waste recovery over disposal, in line with the hierarchy set out in European legislation, which favours recycling (level 3) and other forms of recovery (level 4) over landfill or final disposal (level 5).

The target is particularly focused on **increasing the amount and variety of non-hazardous waste** channelled to recycling or recovery rather than to landfill.

The "Zero Waste Objective and Minimisation of Environmental Impact at the Navantia sites," framed within the PERTE Naval, has made it possible to identify and prioritise a set of circular solutions aimed at reducing waste generation, improving its recovery and progressing towards a circular-economy model. The actions defined in the Study of Alternatives — which sets out the most viable options in environmental, economic and operational terms — have been prioritised in order to select and plan their future implementation at the sites.

Significant progress was made in 2025 in line with the corporate zero-waste target. At the Cádiz Repairs Centre, the expansion of the Type C MARPOL waste plant and the upgrade of the area for industrial vehicle cleaning have increased the storage and treatment capacity for oily water, generating a larger volume of reclaimed water and reducing the consumption of potable water used in cleaning processes. In parallel, at Navantia Ferrol, a treatment plant has been commissioned for the rinse water generated after the chemical cleaning of pipes, reducing the volume of waste generated by 90% and enabling the recirculation and reuse of the treated water in subsequent rinsing cycles, with the corresponding saving of water resources and improved environmental performance of the process.

These actions are complemented by other initiatives that are contributing to consolidating the Zero Waste Strategy, such as the commissioning of the solvent distiller in Puerto Real, the recycling of grit at the Ferrol and Fene sites through delivery to a cement plant, the deployment of industrial-plastic segregation systems and the development in Cartagena of specific projects for the reuse of soiled cloths, scrap and other recoverable streams. As a result, Navantia is moving towards a more resource-efficient model, aligned with the circular-economy targets set out in its Master Plan.

Navantia's SDG targets and contribution

Targets	KPI	What are we doing?
Target 9.4: Infrastructure modernisation, clean technology.		
Ecodesign strategy	• Sustainable ship design	• Application of ecodesign criteria to new projects (modular frigate) • Green propulsion systems (Smart 4000, hydrographic vessels) • Assistants for the vessel's digital twin aimed at reducing environmental impact
Target 13.1: Strengthening resilience and adaptation. **Target 13.2:** Incorporation of climate change into national policies, strategies and plans. **Target 13.3:** Improved environmental education and awareness.		
Amount of waste	• % treated	• Agreements: Ecoembes…

Resource inflows (E5-4)

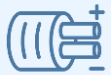
Raw materials

- **Class 1 (Raw materials)**

Navantia uses a wide range of raw materials in its operations, classified by type:



Metals
Metallic extrusions such as pipes, sheets and bars of steel, copper and aluminium.



Conductors
Electric cables for systems of navigation and communication.



Non-metallic
Wood, paper, rubber, plastics and ceramics for various uses.



Chemicals
Paints, solvents, gases and fuels for industrial processes.

Products and materials

Products and materials purchased (classified by internal classes):

- **Classes 2, 5, 8 and 9:** Technical components and tools (assemblies, transmission, circuits, machining, items per drawing).
- **Classes D and K:** Technical services and parts manufactured to specific drawings.
- **Classes L and M:** Complete equipment, sub-assemblies and specialised materials for engines.
- **Class P:** Various materials (IT, furniture, cleaning, personal protective equipment, etc.).
- **Class Y:** Items produced exclusively for storage in Cartagena.
- **Class Z:** Spare parts and materials with no defined category.

Water use



Cleaning processes
Cleaning of components and work areas.



Systems for Cooling
Cooling of machinery and equipment.



Surface treatment
Preparation of materials for shipbuilding.



Reuse
Systems for treatment to minimize environmental impact.

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Facilities and equipment

Advanced shipyards

State-of-the-art infrastructure for shipbuilding and ship repair.

R&D centres

Facilities dedicated to research and development of new naval technologies.

Digital factories

Plants modernised with digital systems for greater operational efficiency.

Digital twins

Simulation technology to improve accuracy and reduce errors.

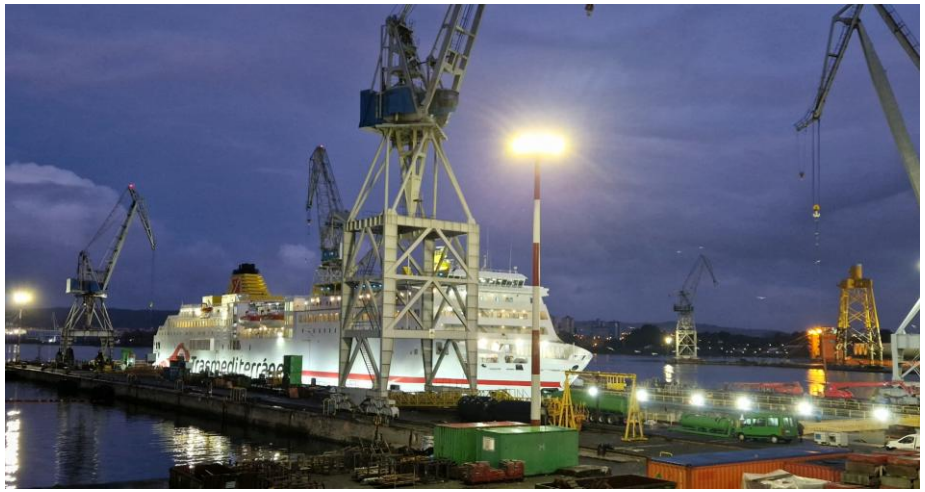
Most significant raw material consumption (2025)

Geographic site	Paints consumption (l)	Natural gas consumption (kWh)	Gasoil consumption * (A, B and C) (l)	CO2 consumption (kg)	Steel consumption (t)
Ría de Ferrol	56,179	33,068,763	408,459	245,192	6,123
Dársena de Cartagena	29,268	4,194,137	225,540	21,749	32,174
Bahía de Cádiz	278,409	2,499,828	527,576	354,957	42,738
Madrid		422,295			
Navantia	**363,856**	**40,185,023**	**1,161,575**	**621,898**	**81,035**

* Includes tax-exempt Gasoil B used in vessel testing

Supplier management

1. **Approval**
   Process of validation of suppliers according to standards of quality.
2. **Assessment of Safety**
   Supplier information security analysis.
3. **Criteria of Sustainability**
   Integration of environmental factors into the procurement process.
4. **Continuous Monitoring**
   Performance monitoring to ensure consistent quality.



A summary of the main products that leave Navantia's production process is presented:

Main products:

- **Military vessels:** Navantia designs, builds and maintains military vessels for the Spanish Navy and foreign navies. This includes frigates, submarines, corvettes and logistic support vessels.
- **Green Energy:** The Company has diversified its offering into the construction of components for offshore wind farms, such as jackets and monopiles.
- **Systems and Services:** Navantia also develops combat, control, navigation and communications systems for vessels, as well as maintenance and modernisation services for naval platforms.

Outflows of resources (E5-5)

Total recovered waste

Waste indicators	Ría de Ferrol	Dársena de Cartagena	Bahía de Cádiz	Madrid	Navantia
Total recovered waste: preparation for reuse (t)	-	-	155.48	0.91	156.39
Total recovered waste: recycled (t)	9,637	2,925.70	19,476.38	2.45	32,041.53
Total recovered waste: other recovery operations (t)	248	1,968.20	330.79	-	2,546.99

Total waste generated (waste generation and recovery indicators)

Waste indicators	Bahía de Cádiz	Ría de Ferrol	Dársena de Cartagena	Madrid	Navantia Spain
Hazardous waste generation (t)	2,843	702	2,594	0.94	**6,139.94**
Hazardous waste recovered (t)	2,440	691	2,019	0.94	**5,150.94**
Non-hazardous waste generation (t)	12,483	4,953	18,450	2.42	**35,888.42**
Non-hazardous waste recovered (t)	7,445	4,203	17,944	2.42	**29,594.42**
Total waste generation (t)	15,326	5,655	21,044	3.36	**42,028.36**
Total recovered waste (t)	9,885	4,894	19,963	3.35	**34,745.35**
Waste generation per hour worked (kg/h)	1.63	1.40	2.41	0.01	**1.85**
Waste recovery rate (%)	64.50	86.55	94.86	99.88	**82.67**

In 2025, a reduction in the total volume of waste generated is observed at several sites compared with 2024, together with a generalised improvement in the recovery rates, reflecting progress in waste management and in the application of circular-economy criteria.

At aggregate level, the reduction in total waste generation at Navantia stands out (from 47,718 t in 2024 to 42,028 t in 2025, an 11.9% decrease), accompanied by an increase in the recovery rate, which rises from 72% to 83%. Waste generation per hour worked also decreases.

Hazardous waste

	Ría de Ferrol	Dársena de Cartagena	Bahía de Cádiz	Madrid	Total Navantia
Total hazardous waste recovered: preparation for reuse (t)	0	-	19.34	0.91	20.25
Total hazardous waste recovered: recycled (t)	2,300	-	1,700.10	0.03	4,000.13
Total hazardous waste recovered: other recovery operations (t)	140	691	299.57	0	1,130.57

Non-hazardous waste

	Ría de Ferrol	Dársena de Cartagena	Bahía de Cádiz	Madrid	TOTAL Navantia
Total recovered waste: preparation for reuse (t)	0	-	136.14	-	136.14
Total recovered waste: recycled (t)	7,337	2,925.70	17,776.28	2.415	28,041.40
Total recovered waste: other recovery operations (t)	108	1,277.20	31.22	-	1,416.42

Waste channelled to disposal

Waste indicators	Ría de Ferrol	Dársena de Cartagena	Bahía de Cádiz	Madrid	Total Navantia
Total waste sent to incineration (t)	0.12	-	0	-	0.12
Total waste sent to landfill (t)	4,878	709.40	492.06	-	6,079.46
Total waste sent to other disposal operations (t)	563	51.20	564.37	0.01	1,178.58

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Hazardous waste channelled to disposal

	Ría de Ferrol	Dársena de Cartagena	Bahía de Cádiz	Madrid	Navantia
Total waste sent to incineration (t)	0.04	-	-	-	0.04
Total waste sent to landfill (t)	0.57	-	0.21	-	0.78
Total waste sent to other disposal operations (t)	402	10.50	575.07	0.005	980.60

Total amount of hazardous waste **6,140 t**

Non-hazardous waste channelled to disposal

	Ría de Ferrol	Dársena de Cartagena	Bahía de Cádiz	Madrid	Navantia
Total waste sent to incineration (t)	0.08	-	0	-	0.08
Total waste sent to landfill (t)	4,878	709.40	492.21	-	6,079.25
Total waste sent to other disposal operations (t)	161	40.70	15	0	216.70

Description of the methodologies used to calculate the data (waste generated):

The methodology for calculating the waste generated is based on the sum of the weight recorded upon leaving the facilities and the weight reported by the authorised managers, as per the identification documents.

- Waste is classified by its LER code and is considered recovered or disposed of according to the type of treatment (recovery or disposal), which allows the recovery rate to be calculated.
- Recovery operations include reuse (currently not accounted for), recycling (excluding that destined for fuel or filling) and others such as land application or storage.
- Disposal operations include incineration (other than at sea), landfills and others defined in the regulation. It is indicated whether the data come from direct measurements or estimates, together with the assumptions applied.

The following tables present the **LER codes** of the five most representative hazardous and non-hazardous waste streams by mass **of each geographic centre.**

1. Bahía de Cádiz

Hazardous waste

LER code	Description	Amount (t)
130703	Combustible waste	321.56
130402	Hydrocarbon water	1,094.08
150202	Contaminated material	205.31
150110	Packaging containing residues of hazardous substances or contaminated by them	117.28
130205	Used oil	151.60

Non-hazardous waste

LER code	Description	Amount (t)
200307	Bulky waste	7,340.70
170405	Metal scrap	6,210.76
120117	Blasting grit	1,968.64
170101	C&DW	482.72
200138	Wood	1,006.62

2. Ría de Ferrol

Hazardous waste

LER code	Description	Amount (t)
160708*	Water-hydrocarbon mixture	2,186
080111*	Solvent-based paint	175
150110*	Paint and solvent cans	124
150202*	Material contaminated with paint	73
160507*	Inorganic chemical products	55

Non-hazardous waste

LER code	Description	Amount (t)
120117	Blasting grit	3,291
170405	Iron and steel	2,944
120102	Dust and particles of ferrous metals	1,939
170506	Seabed sludge	1,243
200303	Street-cleaning waste	863

3. Dársena de Cartagena

Hazardous waste

LER code	Description	Amount (t)
161001	Aqueous cleaning solution containing hazardous substances	276.40
130802	Oily water (water and oil)	109.70
60106	Acid solution	52.30
160601	Lead-acid batteries	48.30
150202	Paint-soiled material	38.50

Non-hazardous waste

LER code	Description	Amount (t)
170504	Non-hazardous soil and stones	1,842.10
170107	Mixtures of concrete, bricks, tiles and ceramic materials	480.90
170407	Steel scrap	420.10
120117	Blasting grit	415.50
170101	Concrete	366.10

Anticipated financial effects of impacts, risks and opportunities related to resource use and the circular economy (E5-6)

Risk type	Subcategory	Risk description	Financial impact
Physical	Chronic	Increase in the external management cost of hazardous and non-hazardous waste.	🟠

🔴 **High impact:** Significant financial risk with direct accounting effects

🟠 **Medium impact:** Medium impact on operating costs and financial planning

🟡 **Low impact:** No material financial effects

Opportunity type	Subcategory	Risk description	Financial impact
Transition	Resource efficiency	Optimisation of material consumption in production processes.	🟠

🔴 **High impact:** Revenue potential, transforming the business model

🟠 **Medium impact:** Significant opportunity with material additional revenue

🟡 **Low impact:** Marginal or uncertain financial benefits

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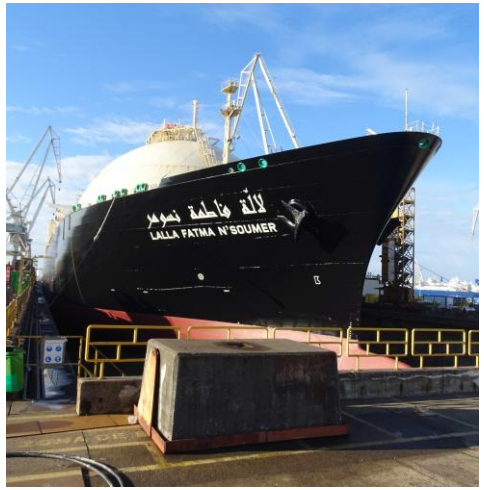
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Environmental Taxonomy

The European Commission has drawn up an action plan on financing sustainable growth, presented in 2018, driving a package of measures to redirect and improve the economic flow towards sustainable activities, with a view to meeting the objectives agreed in the European Green Deal, the climate neutrality of the Paris Agreement by 2050 and the implementation of the Sustainable Finance Action Plan.

The EU Taxonomy is a classification system that establishes a list of environmentally sustainable economic activities in line with the United Nations Sustainable Development Goals, pursuing six environmental objectives:



Climate change mitigation

An activity is considered to contribute substantially to climate change mitigation when it contributes to limiting greenhouse gas concentrations in the atmosphere.

Climate change adaptation

Adaptation solutions that substantially reduce the risk of adverse effects of the current climate or contribute to preventing impacts on people, nature and other assets.

Sustainability and protection of water and marine resources

Contribute to achieving good status of water bodies, including surface and groundwater, or prevent their deterioration when they are already in good status.

Transition to a circular economy

Use of natural resources — especially sustainable bio-based materials and other raw materials — more efficiently in production, increasing the durability and the responsibility of products.

Pollution prevention and control

Through the reduction of pollutant emissions to the atmosphere, improvement of air-quality levels, waste cleaning, etc.

Protection / recovery of biodiversity and ecosystems

Achieve a favourable conservation status for natural and semi-natural habitats and species or prevent their deterioration where that status is already favourable.

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For the time being, the Taxonomy has been developed only in its environmental dimension, identifying the economic activities that may contribute to **mitigation and adaptation** of climate change, setting out a series of requirements which, if met, qualify an activity as sustainable. These activities will be classified as **economic activities** included in the **Annex I (Mitigation) and Annex II (Adaptation)** of Delegated Regulation 2021/2139, as well as in its subsequent updates set out in Delegated Regulations 2023/2485 and 2023/2486.

Activities are classified into three categories according to their nature. Their definitions, under Regulation 2020/852, are:

Transitional activities:

An economic activity for which there is no technologically, or economically feasible low-carbon alternative contributes substantially to climate change mitigation when it supports the transition to a climate-neutral economy consistent with a plan to limit the temperature increase to 1.5 °C above pre-industrial levels, through the progressive elimination of greenhouse gas emissions, especially those from fossil fuels, and when that activity:

a) records greenhouse gas emission levels corresponding to the best performance in the sector or industry;

b) does not hamper the development or deployment of low-carbon alternatives, and

c) does not lead to a lock-in of carbon-intensive assets, taking account of the economic lifetime of those assets.

Enabling activities:

It is an **economic activity that contributes substantially to one or more of the environmental objectives** set out in Article 9, provided that the economic activity:

a) does not lead to a lock-in of assets that undermine long-term environmental objectives, taking account of the economic lifetime of those assets, and

b) has a substantially positive environmental effect considering the life cycle.

Sustainable activities:

These are activities with zero or very low carbon emissions, such as renewable energy.

Non-eligible activities

All economic activities that are not contemplated in Annex I and Annex II of Regulation 2021/2139.

Eligible and aligned activities

Eligible economic activities that meet the alignment requirements with the Taxonomy.

1	Substantial contribution	At least 1 of the 6 climate objectives of the Taxonomy
2	Do no significant harm	To the remaining climate objectives of the Taxonomy
3	Minimum safeguards	That meet the minimum social safeguards in line with the OECD guidelines and the UN principles

- Climate change mitigation
- Climate change adaptation
- Pollution prevention and control
- Sustainable use of water and marine resources
- Transition to a circular economy
- Protection and restoration of biodiversity and ecosystems

Eligible and non-aligned activities

Eligible economic activities that fail to meet one of the alignment requirements.

Regulatory context

The EU Taxonomy is a tool for classifying economic activities according to their potential impact and their contribution to sustainability.

For the time being, the economic activities that may contribute to the climate change mitigation and adaptation objectives have been identified.

The Taxonomy regulatory framework is currently defined by the following regulations:

Eligible and non-aligned activities

- **EU Regulation 2020/852:** establishment of the criteria for determining whether an economic activity is considered environmentally sustainable for the purposes of setting the degree of environmental sustainability of an investment.
- **Delegated Regulation 2021/2139:** which sets out the technical screening criteria for determining the conditions under which a specific economic activity is considered to contribute substantially to climate change mitigation or adaptation, and for determining whether that economic activity does significant harm to any of the other environmental objectives set out in Article 9 of Regulation (EU) 2020/852, listed in Annexes I and II.
- **Delegated Regulation 2021/2178:** which specifies the methodology, content and presentation of the information that companies must disclose regarding environmentally sustainable economic activities.

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In addition, on 21 November 2023, the following amendments to the Delegated Regulations referred to above were published:

- **Delegated Regulation (EU) 2023/2486:** It includes the list of Taxonomy activities and the Substantial Contribution and DNSH criteria for the remaining four environmental objectives.

  It also reflects the amendments made to Articles 8 and 10 of Regulation (EU) 2021/2178 on the reporting requirements in templates.

- **Delegated Regulation (EU) 2023/2485:** Amends Regulation 2021/2139; specifically, it introduces a series of changes to the Substantial Contribution Criteria for the climate change mitigation and adaptation objectives, as well as to the DNSH requirements set out in its Annexes I and II.

This regulation establishes a series of **reporting requirements** for certain undertakings (financial market participants offering financial products and undertakings subject to the obligation to publish non-financial statements (individual or consolidated) in accordance with Articles 19a or 29a of Directive 2013/34/EU of the European Parliament and of the Council).

In addition, on 8 January 2026, Delegated Regulation (EU) 2026/73 of 4 July 2025, amending Delegated Regulation 2021/2178, was published.

Among the amendments, the most relevant ones and those directly applicable to the work carried out by Navantia are the "implications for non-financial companies":

- **Turnover KPIs**: It is not mandatory to assess the eligibility or alignment of economic activities whose turnover is below 10% of total turnover.

- **Investment KPIs (CapEx):** It is not mandatory to assess the eligibility or alignment of economic activities when fixed-asset investments related to these activities are below 10% of the total CapEx.

- **Operating expenses KPIs (OpEx):** If these lack material relevance for the business model, it is not mandatory to assess the eligibility of all its operating expenses, provided that:

  - Disclose the total value of the denominator of the KPIs of OpEx.
  - Explain why operating expenses lack material relevance for the business model.
  - If they are indeed material, it is not mandatory to assess the eligibility or alignment of economic activities when the cumulative operating expense related to these activities is below 10% of the total OpEx.

- **Investments in fixed assets and operating expenses relating to excluded activities will be presented as turnover, capital expenditure and non-operating expenses without material relevance**.

Since there are several activities carried out at Navantia that do not exceed the 10% threshold, they are classified as "turnover, capital expenditure and non-operating expenses without significant material relevance".

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Disclosure requirements

The annual sustainability reporting requirements established under Article 8 of Regulation (EU) 2020/852 introduce a classification system for companies' sustainable economic activities, with the aim of improving non-financial information flows and enhancing transparency towards stakeholders. In accordance with these requirements, public-interest entities with more than 1,000 employees will be required to disclose both qualitative and quantitative information in their Non-Financial Information Statement (NFIS) for the 2025 reporting period. In particular, the quantitative component of the report includes:

- **Turnover eligibility percentage:** this indicator shows the relative weight of net turnover, that is, the proportion of revenue generated from products or services associated with environmentally sustainable economic activities that are eligible under the EU Taxonomy.
- **Eligibility percentage of investments in fixed assets (CapEx):** The proportion of investments in fixed assets associated with economic activities covered by the EU Taxonomy.
- **Eligibility percentage of operating expenditures (OpEx):** The proportion of operating expenditures related to infrastructure maintenance that are associated with economic activities covered by the EU Taxonomy.

$$KPI\ (\text{Turnover, CapEx, OpEx}) = \frac{\text{Eligible/Aligned Amount}}{\text{Total Amount}}$$

In addition, companies must provide qualitative information to facilitate the understanding of the results of these indicators by specifying the eligibility and alignment of their economic activities.

Scope

Analysis of the Company's economic activities

In the application of the EU Taxonomy, the information available in its economic-financial systems has been analysed, with the same scope and breakdown as that used for the preparation of the entity's individual annual accounts.

Owing to the nature of its competencies and functions:



Design, construction and maintenance of all types of naval platforms (surface ships and submarines).



High-tech supply and smart services.



Activities related to offshore wind energy, hydrogen and other alternative energies.

The eligible activities identified under the Climate Taxonomy Delegated Regulation 2021/2139 are the following:

- **Activity 3.1 "Manufacture of renewable energy technologies"**

  It is described as the Manufacture of renewable energy technologies, with renewable energy as defined in Article 2(1) of Directive (EU) 2018/2001.

  This is an enabling activity, i.e. an activity that directly enables other activities to make a substantial contribution to one or several of those objectives, provided that the economic activity:

  a) does not lead to a lock-in of assets that undermine long-term environmental objectives, taking account of the economic lifetime of those assets, and

  b) has a substantially positive environmental effect, considering the life cycle.

- **Activity 3.3 "Manufacture of technologies low-carbon for transport"**

  Manufacture, repair, maintenance, renewal, conversion and modernisation of vehicles, rolling stock and transport vessels low-carbon.

  An activity in this category is an enabling activity in accordance with Article 10(1)(i) of Regulation (EU) 2020/852, when it meets the technical screening criteria set out in Regulation (EU) 2021/2139.

- **Activity 6.12 "Renewal of vessels for maritime (including coastal) transport of passengers and goods"**

  Regulation (EU) 2021/2139 describes it as the Renewal and modernisation of vessels designed and equipped to transport goods or passengers by sea or coastal waters, and of vessels needed for port operations and ancillary activities, such as tugboats, mooring vessels, pilot boats, pilots, lifting vessels and icebreakers.

  An economic activity falling into this category is a transitional activity under Article 10(2) of Regulation (EU) 2020/852 when it meets the technical screening criteria set out in Regulation (EU) 2021/2139.

Phases of the calculation process

The process defined for the Taxonomy calculation is as follows:

1	Checklist regulatory benchmarking to identify the main requirements, data and structure; breakdown and identification of the economic activities with their NACE equivalents.
2	Breakdown of the Company's economic activities by Company and business line, broken down by NACE codes.
3	Identification of the financial information (sources, variables, denominator and numerator criteria).
4	Construction of the eligibility and alignment decision tree; methodology for calculating the KPIs and inclusion of the metrics in the Non-Financial Information Statement.
5	Definition and calculation of the KPIs of the Taxonomy.
6	Drafting of the Taxonomy section, validation and inclusion in the Non-Financial Information Statement.

Global results

The eligibility and alignment results reported in this report through the KPIs: CapEx, OpEx and turnover reflect the activities carried out by Navantia in the domestic context, covering the subsidiaries SAES, SAINSEL, Navantia Australia, Navantia Saudi Arabia and Navantia UK.

The new strategy of Navantia puts sustainability at the centre, incorporating a cross-cutting ESG view across its business model and creating and reinforcing green business lines, as is the case with Navantia Seanergies.

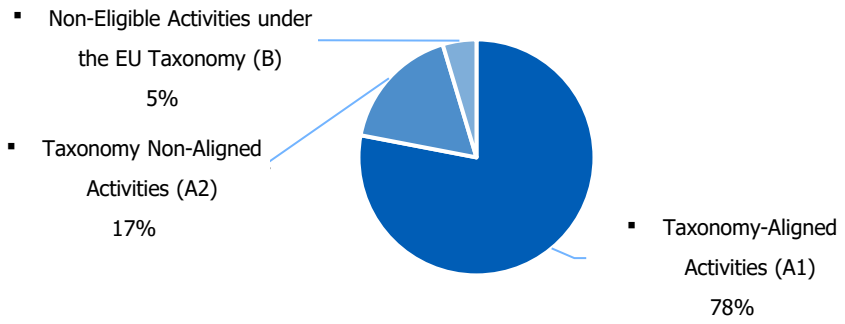
The eligibility and alignment indicator for turnover is 78%; for CapEx rises to 79% and the indicator for OpEx reaches 72%.

As regards alignment, not all eligible activities are 100% aligned with the EU Taxonomy after the assessment of the environmental criteria (substantial contribution to at least one of the objectives, do no significant harm to the rest of the environmental objectives and compliance with the minimum safeguards).

Net Turnover (NTO) (year 2025)

	Absolute NTO (EUR million)	% total
Aligned with the Taxonomy – (A1)	1,348	78%
Activities not aligned with the Taxonomy – (A2)	300	17%
Non-eligible activities under the Taxonomy (B)	80	5%
Total	**1,729**	**100%**

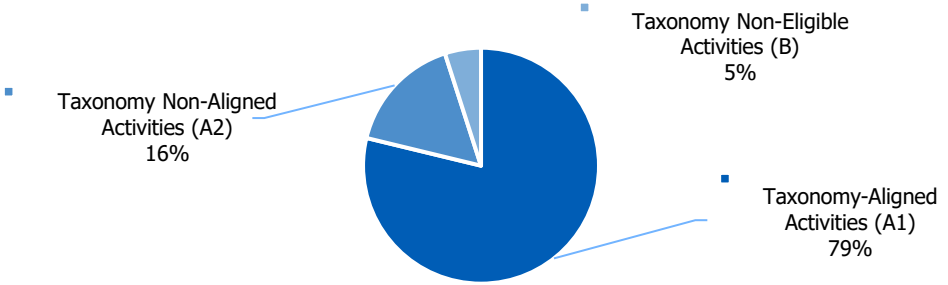
KPI – Eligibility and Alignment – Turnover



CapEx (year 2025)

	CapEx absolute (EUR million)	% total
Aligned with the Taxonomy – (A1)	98.4	79%
Activities not aligned with the Taxonomy – (A2)	20.3	16%
Non-eligible activities under the Taxonomy (B)	6.2	5%
Total	**125**	**100%**

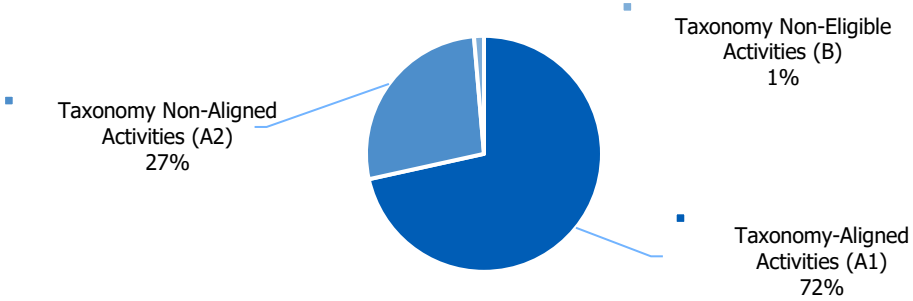
KPI – Eligibility and Alignment – CapEx



OpEx (year 2025)

	OpEx absolute (EUR million)	% total
Aligned with the Taxonomy – (A1)	76	72%
Activities not aligned with the Taxonomy – (A2)	29	27%
Non-eligible activities under the Taxonomy (B)	1	1%
Total	**106**	**100%**

KPI – Eligibility and Alignment – OpEx



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Own workforce (ESRS S1)

Company values "SOMOS"

To fulfil our purpose at Navantia we share five core values that set us apart and that are the principles guiding our strategy and the day-to-day work of everyone who works with and alongside us.

These values are brought together under the acronym #SOMOS:

SUSTAINABILITY

We are committed to economic efficiency, social responsibility and environmental awareness. Our aim is to secure the best future for Navantia, its employees and the society we serve, prioritising environmentally responsible practices.

PRIDE

We take pride in our achievements for our customers and in our ethical conduct. We are committed to integrity, honesty and transparency in all our operations, upholding the highest ethical standards in the industry.

MODERNITY

We are guided by technological excellence and innovation as fundamental principles. We are tirelessly dedicated to advancing technology in order to lead change in the military naval and offshore wind sectors.

ONE TEAM

We are a diverse, international team with a common purpose. We foster a spirit of industrial cooperation, working side by side with colleagues, customers and partners to achieve shared goals.

EXCELLENCE

We are results-driven and focused on personal and professional growth, continuously striving for operational excellence in our day-to-day work. We are committed to continuous improvement to ensure the delivery of leading-edge products and services.



The values **#SOMOS** guide the way Navantia, decision-making and management style; the Company therefore promotes compliance with them, with the aim of building a trust-based relationship with all its stakeholders: employees, shareholders, customers, suppliers, partners and local communities.

Policies related to the Own workforce (S1-1)

General Quality, Occupational Health and Safety and Environment Policy

Provide safe and healthy working conditions to prevent injuries and ill health.

- **Health surveillance:** based on the specific risks to which each worker is exposed.
- **Health promotion:** as a voluntary activity by the Company to improve workers' health based on their personal background.
- **Company healthy and sustainable**: active and continuous improvement of workers' health, engaging them in adopting healthier lifestyle habits both at work and outside the work environment.
- **Care services**: on-demand and emergency healthcare, during sea trials and in any other situation that may arise, provided by own personnel at Company facilities or outside them, as well as in any other contingency.
- **Organisational wellbeing:** workplace actions, promotion of healthy lifestyle habits, mediation and management of interpersonal conflicts, protection and promotion of mental health, clinical-psychology support for therapy and counselling, and emotional-management training.

Navantia's commitment on alcohol, drugs and other addictions

With the **purpose of ensuring the integral safety and health of all workers** and, considering the current societal challenges **on the consumption of alcohol, drugs and other addictions,** also extending to its business reality, **undertakes the commitment to promote a preventive culture**.

- Health promotion and surveillance.
- Awareness raising, training and information for all workers on the negative effects and risks of alcohol, drug and other addictions.
- Adequate assistance and support to workers.
- Development, application and monitoring of an action protocol on the prevention of addictions in the workplace, agreed with all stakeholders.
- Collaboration agreements with companies specialised in this field for the treatment of, rehabilitation from, and training on addictions:
    - Proyecto Hombre in Madrid, Cartagena and Bahía de Cádiz.
    - ASFEDRO in Ría de Ferrol.

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People Management Policy

The purpose of Navantia's People Management Policy is to define and implement a model that attracts, fosters and retains talent and promotes the personal and professional growth of all the people who make up the Company. To achieve this objective, Navantia has set the following priorities:

- **Recognise and drive diversity, equity and inclusion** as core values that improve the working climate and enable people to develop their full potential in an environment of tolerance and respect.
- **Support the workforce throughout their professional careers,** ensuring a quality onboarding plan, promoting training, continuous learning and professional development, providing internal mobility or progression opportunities, and ensuring that knowledge remains in the organisation.
- **Strengthen the Company's cultural evolution** through the leadership model, focusing on the importance of self-awareness to lead teams and people and, ultimately, to orient leadership towards both internal and external customers while maintaining commitment to results.
- **Provide the workforce with a wide training catalogue** tailored to job-role competencies and to the Company's evolution, so that people can stay up to date and learn in line with their needs.
- **Develop people's talent** within a framework of equal opportunities.
- **Work on a total compensation scheme** that ensures attractive remuneration policies based on individual performance, values cooperation and teamwork, and recognises people's contribution to the achievement of the Company's results.
- **Prioritise the safety and health of all workers** in the development of its activities, in accordance with the Occupational Health and Safety and Environment Policy drawn up for that purpose. Navantia is involved at the highest level in the design, development and monitoring of this policy. Through its Human Resources Policy, Navantia favours the development of a new corporate culture based on flexibility, respect and mutual commitment, in which people are at the centre of its action.



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Navantia's commitment on occupational health and safety

Navantia treats the health and wellbeing of both its workforce and contractor companies as a priority. The person-care approach is based on the integrated-health concept promoted by the World Health Organization (WHO), under which health is not merely the absence of disease or infirmity but a state of complete physical, mental and social wellbeing.

Navantia is committed to the Sustainable Development Goals (SDGs) and, in particular, to Goal 3 on Health and Wellbeing. As part of this commitment, Navantia was recognised by the Spanish Network of Healthy Companies (REES) – part of the National Institute for Safety and Health at Work (INSST) within the Ministry of Labour and Social Economy – for its good practices.


EMPRESA SALUDABLE

NAVANTIA S.A., S.M.E.

Reconocimiento de Buenas Prácticas en Promoción de la Salud, otorgado por el Instituto Nacional de Seguridad y Salud en el Trabajo (INSST), O.A., M.P., en colaboración con la Red Europea de Promoción de la Salud en el Trabajo (ENWHP) y la Red Española de Empresas Saludables (REES).

Fecha de concesión: 3 de diciembre de 2021

Periodo de validez: hasta el 3 de diciembre de 2025

Dr. Karl Kuhn
Presidente de ENWHP

D. Carlos Arranz Cordero
Director del INSST

Colaboran:

AEPSAD

The General Quality, Prevention and Environment Policies describe:

"Navantia commits to providing safe and healthy working conditions for the prevention of injuries and ill health, as well as to protecting the environment and fighting climate change, as matters of strategic importance and as the first criterion to be considered from the outset in the planning and development of all its activities. It also commits to leading actions aimed at eliminating hazards and reducing risks in the working environment and across all its processes, providing the necessary resources for the maintenance and continuous improvement of the management systems, with the goal of achieving ZERO ACCIDENTS."

Within this policy, Navantia defines responsibilities on prevention as follows:

"Responsibility for occupational risk prevention and the environment must be a commitment and a value, both individually and in line with the position held, of all workers — whether own personnel or belonging to any of the relevant stakeholders — integrating preventive and environmental actions into all their activities and decisions."

Senior management demonstrates its ongoing commitment to this policy. Measurable objectives consistent with the principles set out herein are defined and widely disseminated, with follow-up to ensure their implementation and effectiveness. The necessary corrective and/or preventive improvement actions are also planned and developed in order to continuously improve the effectiveness of the Occupational Health and Safety System.

Protection of workers during Temporary Incapacity

Through Article 37 of the Collective Agreement, Navantia tops up the benefit provided by the Social Security in cases of temporary incapacity arising from common contingencies, as well as from accident and occupational disease, up to 100% of the fixed salary.

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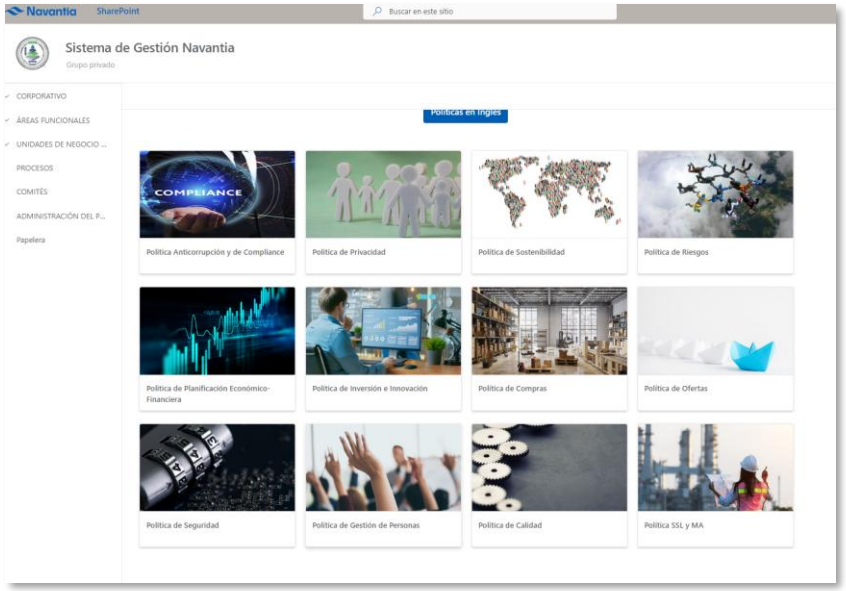
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Communication of policies

All Navantia employees have access to the corporate intranet, where the list of policies available at Navantia can be accessed.

In addition to the above, the policies and other relevant information are distributed through newsletters, such as those covering sustainability, occupational health and safety, or Cuadern@, covering all areas and processes.

These communications are fully accessible both at workstations with office IT equipment and in production areas where connected points have been set up.



Human rights

Navantia has an **unwavering commitment to respecting and complying with human rights** in all facets of its processes and operations. Every team member is fundamental to the Company's success, and there is a continuous effort to create an environment where dignity and respect are the norm.

Navantia adopts fair labour practices, promoting conditions that foster the wellbeing of the workforce, contractor companies and the surrounding communities. Social responsibility is reflected both in specific actions and in the definition of the Company's values.

In light of all the above, Navantia reports information on the protection of its workforce and its suppliers in human rights matters; no material impact has been identified in relation to child labour, as no such practices were identified in the materiality assessment.

Due to the approval in 2024 of the sustainability standard of Navantia (N-011), a human rights working group was set up and produced a document setting out the commitment of Navantia with the protection of human rights and the environment, in line with Directive (EU) 2024/1760 on corporate sustainability due diligence (CS3D).

In this way, Navantia publicly commits to protecting and promoting human rights and develops a policy, communicated to all of the organisation's stakeholders.

In addition, Navantia is **a signatory to the UN Global Compact**, reinforcing its commitment to leadership in promoting and protecting human rights and aligning itself with the United Nations Guiding Principles.

ESRS S-S1 – Own workforce

Navantia's Business Code of Conduct, through its principle of upholding respect for human rights, applies the OECD Guidelines for Multinational Enterprises while complying with and respecting the Charter of Fundamental Rights of the European Union.

Navantia UK

Navantia's "Business Code of Conduct" is referenced as a benchmark on human rights and ethics.

Navantia Australia

Navantia Australia commits to working with suppliers that source ethically and sustainably, promoting the understanding and respect of human rights in their operations and supply chain.

- **Modern slavery**: The Company adopts a zero-tolerance policy towards any form of modern slavery or human trafficking. It carries out periodic supply-chain audits and maintains procedures and preventive measures to identify and eliminate such risks. It also has procurement, people and culture, ethical conduct and social governance policies. It published its first Modern Slavery Statement in June 2024, in compliance with the Commonwealth Modern Slavery Act 2018.
- **Diversity and inclusion**: In 2023, it launched a diversity and inclusion initiative to support LGBTQI personnel (unconscious-bias training, appointment of a Diversity Champion and distribution of Pride Ally materials).

Navantia Arabia

No sanctions have been received. Compliance with the standards is declared.

SAES

- **The SAES Business Code of Conduct** (section 3.3) makes respect for human rights a fundamental principle, ensuring respectful and equal treatment without discrimination. There is an Ethics Channel, a prevention and response protocol against harassment, and an equality plan to ensure equal opportunities and working conditions.
- **Labour rights**: Freedom of association and the right to collective bargaining are set out in the II SAES Collective Agreement, in compliance with the ILO conventions.
- **Value chain**: In 2024, a specific Code of Conduct for Business Partners (customers, partners, suppliers, advisers, etc.) was developed, reinforcing the ethical commitment and respect for human rights. In addition, due-diligence processes (sanctions, terrorism, arms trafficking, corruption, political ties, ESG risks, etc.) are carried out before establishing business relationships.

Diversity

Diversity Strategic Plan

Navantia fosters an inclusive environment where its professionals feel visible, engaged and fully free to express themselves.

We work every day to ensure a healthy and innovative working environment in which diversity, inclusion and equal opportunities are hallmarks of the Company.

Navantia has a **Diversity Strategic Plan**, which covers diversity in a broad sense, including:

- Gender diversity
- Cultural diversity
- Generational diversity
- Ideological diversity
- Sexual orientation diversity
- Diversity of skills and competencies
- Diversity of abilities
- Any other personal, physical or social condition

This commitment is materialised in the **Diversity and Gender Equality Strategy**, in which specific targets have been set to foster a fairer, more equitable and more representative organisation.

For more information on the Diversity and Gender Equality Strategy, see section ESRS S S1-4.

2025 Key data – Diversity

- Introduction of **2% of international profiles** to the Company.
- Include **25% of women in management positions** and sub directorate.
- Include in the workforce **2.06% of professionals with different abilities.**

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Disability

Inclusion of people with disabilities

In compliance with the General Law on the Rights of Persons with Disabilities and their Social Inclusion (LGD), **in 2025** Navantia has had an annual average of more than **90** employees with a recognised disability, accounting for **2.06%** of its workforce.

To facilitate access to employment for people with disabilities, the Company's selection processes are open to applications from people with different abilities.

On request, measures are adopted that allow them to compete on equal terms with other candidates. In addition, candidates with a disability degree of 33% or above receive an additional 5 points on the final selection-process scoring scale.

In **2025** Navantia has had an annual average of **90** employees with a **recognised disability.**



Actions and measures adopted

Among the actions developed by the Company in recent years to promote inclusion, the following stand out:

- **Accessible facilities plan**: the Industrial Management and Occupational Health and Safety areas have produced a catalogue of accessible facilities.
- **Awareness** through unconscious-bias workshops.
- **Collaboration agreements**: establishing agreements with foundations and bodies that promote the entry into the labour market of people with functional diversity, such as Fundación Capacis (Madrid), special employment centres such as Afanas (Bahía de Cádiz) and SIFU (Ría de Ferrol), through which the digitalisation of all of the workforce's employment records was carried out at Navantia, and other collaborations such as the one with Fundación ONCE.
- **Inclusion of questions on disability in the situation-diagnosis survey** for the development of objectives and measures of the III Equality Plan.

Accessible and safe environments

At all its work sites, Navantia ensures compliance with accessibility regulations, removing architectural barriers that may limit access or performance for employees. In addition, each site has specific evacuation planning for people with disabilities, reduced mobility, pregnant women or those with health issues in the event of an emergency.

Financial assistance is also provided to employees with family members with some form of disability.

Processes for engaging with own workers and workers' representatives on impacts (S1-2)

Work organisation

The **Collective Agreement of Navantia** in its Chapter VII regulates union practice in the Company. The articles of the Collective Agreement detail the rights and functions recognised for the Works Councils and the Trade Union Sections, and the safeguards they have in order to carry out their representation activity in the Company.

The Inter-Centre Committee is the workforce's interlocutor with Company Management; it meets quarterly to address all labour matters affecting more than one work site and is expressly recognised as having the capacity to negotiate the Collective Agreement. **In 2025, the Committee held a total of 9 meetings.**

After an intense negotiation period, on 10 July 2025, the Management of Navantia and the Inter-Centre Committee reached a preliminary collective bargaining agreement, which was backed by a majority of the workforce in a vote held on 16 October.

Once ratified by the workforce, on 16 December the Negotiating Committee signed the Agreement for the Extension for the years 2022 to 2029 and Partial Amendment of the I Inter-Centre Collective Agreement of Navantia.

The agreement reached is the result of a period of active listening to the needs of the business and the workforce, and of constructive dialogue with the workforce representatives.

The new agreement provides a stable labour framework at Navantia through to the end of 2029.

As regards working committees, Navantia has **seven work sites**, each with its own works council in place. In addition, **various working committees**, such as those on equality, training, productivity, employment and social affairs, were created. These committees are made up on equal terms of representatives of the Company's Management and of the Works Councils, with the aim of ensuring full union participation.

At Navantia, the following dialogue and representation mechanisms with workers or their representatives are in place:

Commitment to workers: At Navantia we promote and respect the rights to freedom of association and collective bargaining and have permanent dialogue mechanisms in place with workers' representatives, whom the Company recognises as a fundamental stakeholder.

Collective Agreement: The workforce is covered by Navantia's I Inter-Centre Collective Agreement, signed unanimously by all the unions that were part of its negotiating committee.

Periodic meetings: The Company's Management meets periodically with the workforce representatives to engage in dialogue, receive suggestions and negotiate matters of interest to the workforce, also providing them with relevant information on aspects such as working conditions, strategic objectives, financial results and outcomes on the working-climate situation, among others.

Risk prevention: Workers' rights of participation and representation on occupational risk prevention matters are channelled through the prevention delegates, the Occupational Health and Safety Committees of each work site and Navantia's Central Occupational Health and Safety Committee.

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Processes for engaging with own workers and workers' representatives on impacts (S1-3)

The Labour Relations Director is responsible for managing, planning and directing all activities related to the relationship between the Company and the workforce, ensuring an adequate working climate and compliance with applicable labour regulations. The specific functions in relation to union dialogue include:

Collective bargaining:

- Represents the Company in the negotiation of collective agreements, labour pacts or any other type of agreement with the unions.
- Leads the preparation of business strategies and proposals to reach mutually beneficial agreements.

Relationship with union representatives:

- Maintains open, ongoing and professional communication with union delegates and works councils.
- Mediates in labour disputes, seeking solutions that respect employees' rights and the Company's needs.

Labour-dispute management:

- Responds to disputes or strikes by implementing dialogue and negotiation measures to resolve them peacefully and effectively.
- Acts as a liaison between the unions and Company management to prevent and mitigate situations of labour tension.

Regulatory compliance and legal-risk prevention:

- Ensures that the Company complies with labour laws and the commitments undertaken in the union agreements.
- Oversees the proper implementation of policies related to employment, working hours, salaries, occupational safety, etc.

Navantia's Collective Agreement is **applicable to 97% of its domestic workforce**. The current Collective Agreement was signed in 2018, following a collective bargaining process.

Since 2023, Navantia has been engaged in the negotiation of the II Inter-Centre Collective Agreement, with the aim of providing the Company with a stable labour framework for the coming years, in line with the current socio-economic context and with the needs and evolution of the Company.

Along these lines, the new Collective Agreement should constitute one of the foundations of the Company's transformation, with the aim of ensuring that the Company is a sustainable, robust organisation ready to lead shipbuilding and green energies in Spain. It also pursues the ambition for Navantia to be a global benchmark, completing the harmonisation of the working conditions of the entire workforce and carrying out human-resource planning that contributes to the Company's competitiveness and to the achievement of its strategic objectives.

As regards the right to freedom of association and union representation, Navantia considers it a key factor for the Company.

The trade union sections have freely elected workers' representatives, with full respect for the principle of legality and freedom of association.

In addition, the trade union sections and staff representatives at Navantia are guaranteed, in accordance with legislation and the Collective Agreement, the exercise of their negotiation, participation and representation functions.

The Collective Agreement recognises the same legal standing, for all purposes – including duration—, to Navantia's Occupational Health and Safety Regulation, signed by the prevention delegates, and thereby incorporated into the Collective Agreement.

Implementation of workplace disconnection policies

Navantia recognises workers' right to digital disconnection as a fundamental element for achieving a better organisation of working time, with a view to respecting private and family life, improving work-life balance and contributing to the optimisation of the occupational health of all workers.

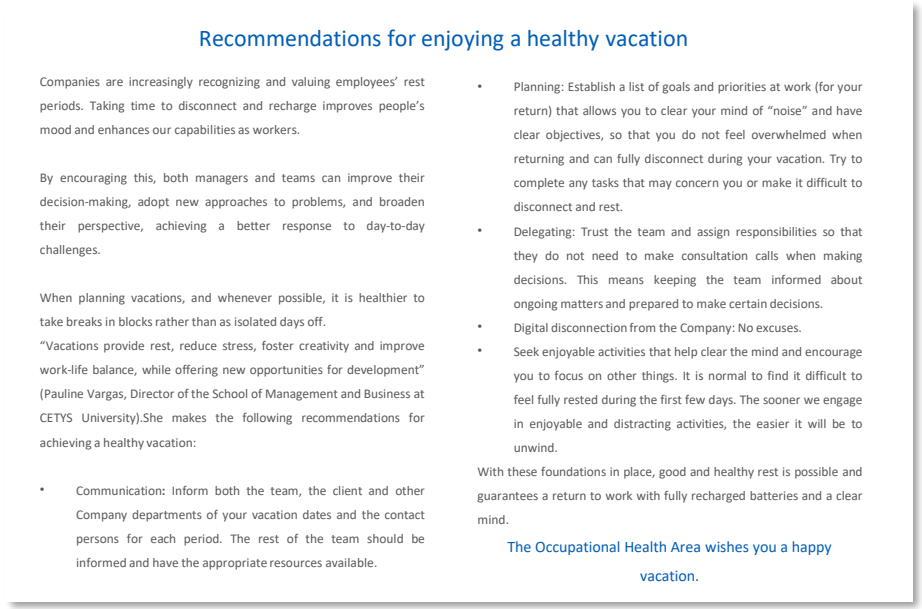
Along these lines, it has developed **an internal policy on digital disconnection, consistent with the Company's work-life balance policies,** which pursues the development of measures on flexibility, work-life balance and quality of working life, aimed at progressing towards an organisational culture based on efficiency and the achievement of objectives.

Among the measures developed by Navantia within its commitment to implement workplace disconnection policies, the following stand out:

- Foster a rational organisation of working time and its flexible application, as well as the use of planning technologies and tools.
- Promote an efficient and rational use of corporate email and phone, not requesting responses outside working hours, or during rest periods, leaves of absence, permits or holidays, except for cases of force majeure or exceptional circumstances.
- Drive a culture focused on results and productivity improvement, eliminating the presenteeism culture.

Digital disconnection is set up as a valid work-life balance tool, without prejudice to the organisational flexibility that the Company promotes. Procedures are also established for managing and remediating negative incidents, together with channels enabling workers to express their concerns.

In July 2025, **healthy-holiday tips** for employees were shared through the internal portal "del Cuadern@". This initiative aims to raise workers' awareness of the importance of enjoying their rest hours and disconnecting fully from work.



Recommendations for enjoying a healthy vacation

Companies are increasingly recognizing and valuing employees' rest periods. Taking time to disconnect and recharge improves people's mood and enhances our capabilities as workers.

By encouraging this, both managers and teams can improve their decision-making, adopt new approaches to problems, and broaden their perspective, achieving a better response to day-to-day challenges.

When planning vacations, and whenever possible, it is healthier to take breaks in blocks rather than as isolated days off.

"Vacations provide rest, reduce stress, foster creativity and improve work-life balance, while offering new opportunities for development" (Pauline Vargas, Director of the School of Management and Business at CETYS University).She makes the following recommendations for achieving a healthy vacation:

- Communication: Inform both the team, the client and other Company departments of your vacation dates and the contact persons for each period. The rest of the team should be informed and have the appropriate resources available.
- Planning: Establish a list of goals and priorities at work (for your return) that allows you to clear your mind of "noise" and have clear objectives, so that you do not feel overwhelmed when returning and can fully disconnect during your vacation. Try to complete any tasks that may concern you or make it difficult to disconnect and rest.
- Delegating: Trust the team and assign responsibilities so that they do not need to make consultation calls when making decisions. This means keeping the team informed about ongoing matters and prepared to make certain decisions.
- Digital disconnection from the Company: No excuses.
- Seek enjoyable activities that help clear the mind and encourage you to focus on other things. It is normal to find it difficult to feel fully rested during the first few days. The sooner we engage in enjoyable and distracting activities, the easier it will be to unwind.

With these foundations in place, good and healthy rest is possible and guarantees a return to work with fully recharged batteries and a clear mind.

The Occupational Health Area wishes you a happy vacation.

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Workplace harassment protocol

The workplace harassment protocol in force at Navantia is intended as a tool to prevent and correct behaviours and attitudes that may constitute moral or workplace harassment, by setting out guidelines to identify harassment situations and the procedure for their detection.

The protocol applies to any workplace harassment situation that may affect a person or group of people contractually linked to Navantia, whether through a commercial or employment contract.

Specific policies to eliminate discrimination

Navantia has a protocol for the prevention of, and response to, sexual harassment and sex-based harassment, whose aim is to prevent and eradicate any gender-discriminatory conduct affecting workers.

To this end, the protocol contemplates two fundamental aspects: harassment prevention and the Company's response to complaints on this matter, with two types of action established:

- Measures aimed at raising awareness of, preventing and avoiding harassment situations or those liable to constitute harassment.
- An internal action procedure for cases where, despite preventive measures, an internal complaint or grievance about harassment is filed by a worker.

Likewise, the II Equality Plan signed with the workforce representatives includes a protocol on sexual or sex-based harassment cases and an agreement to improve the legal measures for comprehensive protection against gender violence.

Sexual Harassment Protocol

During 2025, the updated sexual harassment protocol of the Company was approved with the workforce representatives.

The harassment protocol in force at Navantia aims to prevent and pursue sexual harassment or sex-based harassment against any of the Company's employees.

The measures implemented have been:

- Communicate the protocol to the entire workforce.
- Record the number of cases of sexual and sex-based harassment, ensuring the confidentiality of the data of all persons involved.

Lastly, within the framework of the III Equality Plan to be approved in 2026, the protocol for preventing sexual and sex-based harassment will be updated and given greater visibility.

During 2025, the updated LGTBI sexual harassment protocol of the Company was also approved with the workforce representatives.

Processes for engaging with own workers and workers' representatives on impacts (S1-3)

To ensure a proper handling of complaints, Navantia has a procedure to manage the receipt, distribution, assignment of responsibilities, resolution and closure of such complaints, ensuring efficient control and resolution of all of them. The procedure is channelled through each programme manager, ensuring the closest possible proximity to the customer.

Whistleblowing channel

Among the principles and business conduct values to which Navantia is committed at the highest level and which inspire its code of conduct is respect for people, by virtue of which Navantia prohibits and pursues harassment conducts in the workplace, including sexual harassment, as set out in both the workplace and sexual harassment protocols.

Navantia has implemented a whistleblowing channel available to all the recipients of its Business Code of Conduct, for any person who becomes aware of any breach or infringement observed in the course of their professional activities.



Ethics channel

Since last year, Navantia has a new ethics channel that brings together the previous whistleblowing and enquiry channels. This ethics channel, approved by the Board of Directors, complies with the requirements of Law 2/2023 on the protection of persons reporting regulatory infringements and on the fight against corruption.

Its purpose is to serve as a single communication channel through which employees, suppliers, agents, business partners and other third parties related to the Company can:

- Report irregularities, breaches or acts contrary to the operating principles of the code of conduct or to the law in force, including harassment complaints.
- Raise enquiries on the interpretation or application of internal Company rules and procedures related to regulatory compliance.

Adoption of measures related to impacts on the workforce, approaches to mitigate risks and seize opportunities, and the effectiveness of these actions (S1-4)

The value of diversity

Navantia sees diversity as a value-creating asset that drives innovation and enriches its employees personally and professionally, who are positioned as a key piece for achieving the Company's objectives and success.

As evidence of this commitment, a series of targets have been set, through **Navantia's diversity and gender equality strategy:**

Foster diversity as a source of talent.
Leverage to the maximum **talent.**

Foster an **open culture, non-discriminatory and flexible in the organisation.**

Remove the barriers that hinder women's professional development.

Contribute to **raise awareness in society** on this matter **through the dissemination of our best practices** and participation in relevant forums.

Navantia fosters **participation** and promotes **onboarding** of women in **all levels** of the organisation.

This plan covers all levels of the organisation and sets out different specific measures and targets across several action areas:

- Corporate culture, communication and image.
- Equal pay.
- Selection.
- Training and professional development.
- Work-life balance and flexibility.
- Prevention of workplace and sex-based harassment.

Regarding the subsidiaries, in 2025 SAES was awarded the Equality Distinction of the Region of Murcia, a recognition granted to only 29 companies in the region that endorses ongoing work in diversity, work-life balance and safe and inclusive working environments.

The presence of women has continued to grow, reaching 22% female representation, with 30% of new hires in the last two years.

Employee Value Proposition

Navantia wants to provide its employees with the working conditions that enable them to appropriately balance their professional and personal lives. This commitment materialises in a series of plans, policies and measures that favour work-life balance and flexibility.

Flexible working environments are promoted by driving measures aimed at self-managing working time and contributing to productivity improvement.

Flexibility

- Flexible hours.
- Remote work (up to 2 days per week).
- Personal-leave days recognised in the working calendar.
- Continuous working day throughout the year.
- Online training programmes.
- Flexible hours for pregnant women or people with dependent family members in their care.

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Most of the working-time flexibility measures developed by Navantia help foster the joint exercise of work-life balance of their employees.

Accordingly, employees work a continuous working day throughout the year.

The paid-leave regime set out in the collective agreement improves on the legally established conditions and, among other measures, recognises both parents' right to two hours of absence from work to care for children under twelve months. In addition, this right may be substituted by a one-hour reduction of the daily working day for the same purpose, or it may be accumulated as a 15-working-day permit to be taken after the end of the maternity or paternity leave.

UK

In the UK environment, great importance is being given to flexible working for employees. Local hires therefore have significant flexibility, ranging from two to three days a week of office work, with the possibility of remote work the remaining days.

ESRS S-S1 – Own workforce

Quality of employment

- **Job stability:** 99.57% permanent contracts.
- **Social benefits**: scholarships, flexible remuneration plan.
- **Health and wellbeing:** on-site healthcare at the Company's facilities, health insurance and the "Embárcate en Salud" programme. Hence Navantia's recognition as a "Healthy Company".
- **Meal expenses subsidy:** restaurant vouchers and catering services.
- **Action protocol** in cases of workplace, sexual or sex-based harassment.



Work-life balance

- **Study allowance** for employees' children.
- **Family support** (leaves of absence, permits and flexible hours for caring for family members, support for dependent family members).
- **Comprehensive protection measures for women victims of gender violence.**
- **Flexible Remuneration Plan**: includes health insurance, childcare, transport card and training products.

For more information on Social Protection, see section ESRS S S1-11.



Professional development

Creating opportunities for the future – Rumbo Programme

Navantia has developed the Rumbo programme, which brings together all the initiatives aimed at boosting the development of its professionals. This programme includes various actions designed to accompany and provide the necessary tools so that the people in the organisation can grow professionally.

Development interviews

Conversations between the manager and team members to understand mobility concerns, explore strengths and areas for improvement, and identify training needs, with the aim of establishing an appropriate action plan.

Development Committee

It is the forum for sharing the assessment of the workforce's potential and defining the actions needed to facilitate their professional development.

Development plans

Individual reflection process in which the workforce's ambitions and interests are captured and the actions needed to achieve and enhance them are planned.

Training

Design of training plans that allow the technical knowledge of the workforce to be adjusted and updated, and their personal and professional skills to be developed.

Leadership programmes

Aimed at acquiring the necessary tools to manage teams, as well as to manage one's own emotions and those of the employees in charge, strengthen communication skills and apply the appropriate leadership style in each situation.



2025 training

Navantia's training plan for this period integrates initiatives aligned with the Company's overall strategy, complemented by actions aimed at developing the technical and cross-cutting competencies necessary for effective performance across the various areas.

The Training Plan is developed with the aim of strengthening the workforce's capabilities, positioning the organisation as a modernised Company ready to face the economic and production challenges of the current and future environment. Within this framework, the main projects and training actions that will support the Company's competence and strategic development are presented.

Navantia invests around **250,000 hours in training** aimed at the entire workforce with an **annual investment** of over **EUR 9 million.**

The Training Plan is geared towards the implementation of strategic actions that support the consolidation of Navantia's transformation into a modern and sustainable Company.

Regulatory training is also key to transforming the Company in line with quality and standardisation criteria, and to ensuring compliance with the legislation in force. Various cybersecurity programmes are run annually, Compliance, data protection and gender equality, among others.

Occupational risk prevention, quality, sustainability and cybersecurity are recurring components of the training plans. In 2025, training on the National Security Framework was consolidated as mandatory for all Navantia employees.

With a vision of continuous development, Navantia drives leadership programmes, executive coaching, development of soft skills, languages and other cross-cutting content. It also provides access to an open training-resource platform, allowing each person to progress in their learning according to their own needs and interests.

The training model adopted by the Company seeks to improve the employee experience and simplify access to training. The incorporation of new tools, methodologies and modalities — including digital and hybrid formats — has expanded the options available, consolidating the combination of synchronous and asynchronous training as one of the most effective.

Training for new hires is also a priority. **The programmes "On the Job Training"** facilitate the integration of junior profiles through hands-on learning, accelerating their initial adaptation curve and ensuring the acquisition of critical knowledge without generating a significant impact on production.

In addition, **Navantia continues to collaborate on student internship programmes from various training centres, both university and vocational**, with the aim of enhancing their training and bringing them as close as possible to the reality of the working environment. In recent years, more than 500 students have completed internships at Navantia through various dual vocational training programmes, such as mechatronics, mechanical manufacturing design, production programming in mechanical manufacturing, multimedia application design or administrative assistance, in addition to those completing their traditional vocational studies through internships at Navantia.

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Mentoring and reverse mentoring

It involves a transfer of values and culture between mentor and mentee through a relationship of trust and a mentoring relationship in which the mentor shares their experience to help the mentee in addressing different situations.
Likewise, to support generational alignment, mentoring is encouraged between junior employees and experienced members of the organisation, so that the former can share the knowledge of their generation on trends, new ways of working or technology, among other aspects.

Mobility plans

Opportunities that Navantia offers its employees to change positions within the organisation so that they can take on new challenges and contribute to their professional development.

Succession plan

Initiative aimed at working in an orderly manner and anticipating the needs arising from generational succession in the Company.

360° evaluation

Through the process of feedback to employees from the different perspectives that make up their working environment, to identify their main strengths and areas of opportunity.

Fundamental management pillars during 2025

Fostering of Preventive Leadership in the Organisation

The leadership exercised by the Company's management is decisive for the wellbeing and safety of the own workforce and workers of contractor companies.

Navantia's leadership principles are:

- Demonstration of commitment through active participation in preventive management and an exemplary approach.
- Promotion of resources on preventive management and best practices available.
- Integration of occupational health and safety into all decisions and at all levels of the Company.
- Setting of annual targets focused on continuous improvement.

Throughout 2025, training has continued at the various organisational levels and for stakeholders on leadership and preventive culture:

Course 2025	Attendees	Hours
Preventive leadership	190	760

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Fostering Preventive Culture in Contractor Companies

The evolution of the workforce has resulted in a significant proportion of particularly hazardous activities being carried out by contractor companies. For this reason, transferring the preventive culture to all such companies is considered particularly relevant, which led the Occupational Health and Safety Management Committee to approve the following objective:

"The targets have been met in accordance with the established objective".

In addition, events were held at all Navantia geographic centres with contractor companies to foster their performance and preventive culture, in line with the Occupational Health and Safety Policy, with notable participation from Navantia's Management and the companies' managers.

Establishment of Psychosocial Risk Action Plans and Organisational Wellbeing Plan

The Organisational Wellbeing area is now considered within the Company organisation as Safety, Occupational Health and Organisational Wellbeing. Work is carried out in a cross-cutting and coordinated manner, sharing relevant information across various initiatives with areas such as Development, Sustainability, Compensation and Benefits, among others, and even participating in the Equality Committee, so that each department takes on responsibilities and contributes resources, avoiding wellbeing depending solely on a specific area.

The priority objective is to improve the health and wellbeing footprint of employees, particularly its emotional dimension, which exponentially impacts the rest of the aspects of health and wellbeing.

The approach is taken from a holistic perspective, through the design and implementation of an integral wellbeing plan structured around different dimensions:

- Physical
- Mental
- Social
- Financial

The plan is aimed at the entire workforce and pursues four fundamental objectives:

1. The promotion of wellbeing.
2. Early detection of mental-health disorders arising from exposure to psychosocial risks or other causes.
3. The mediation and resolution of disputes within the organisation.
4. Propose and assess the effectiveness of preventive measures.

Organisational wellbeing actions

Among the most relevant activities in this regard are health circles, clinical psychology, conflict management and mediation, emotional-management training, integral wellbeing platform, health tips, mental-health guide and neurodiversity training.

In addition, the business directorates are monitored on a quarterly basis on the degree of compliance with the corporate psychosocial risk assessment.

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2025 main indicators:

Clinical psychology	Women	Men	Total
People attended in psychology consultations	172	189	361
Follow-up sessions	233	236	469
New cases	22	40	62
Activities linked to psychology consultations	56	85	141

Other	Women	Men	Total
Health Circles participants	29	41	70
Training participants	-	-	239

2025 action	Women	Men	Total
Psychosocial risk assessment	Scheduled for 2026		
Health circles	29	41	70
Psychological assistance	172	189	361
Personal interviews	56	85	141

Programme actions from a health perspective

Workplace health promotion requires the implementation of occupational-risk-prevention programmes aimed at identifying and managing the potential hazards of the working environment. It is also necessary to provide periodic occupational health and safety training, to raise employee awareness of good practices and encourage them to act as transmitters of this knowledge in their family and social environments.

The availability of health areas at all sites has made it possible to promote healthy habits among the workforce, encouraging physical activity, facilitating active breaks and access to sports facilities, and driving balanced nutrition through the offering of healthy menus in canteens and the development of information campaigns.
In addition, the participation of workers in health-related decision-making reinforces commitment and shared responsibility. Within this framework, periodic assessments of the working climate and of the workforce's health status have been initiated, with the aim of adapting the measures to their actual needs.
The ultimate corporate objective is to create a positive organisational culture in which the wellbeing and health of employees constitute a strategic priority.

Initiatives or actions in 2025

The approach to the promotion of integral health in the workplace is carried out within the "**Embárcate en Salud" Programme of Navantia**, as a healthy Company accredited by the INSST and a member of the European network of health-promoting companies, REES.

As in other years, **during 2025 various health areas have been covered** (nutrition, physical activity, disconnection, sleep hygiene, early detection, addictions, mental health and wellbeing, gender perspective, partnerships with the public health system, donations) through the activities listed below:

- Implementation and development of an Organisational Wellbeing Plan.
- Talks at streaming of health training.
- Newsletter monthly health-promotion
- Blood donation campaigns.
- Flu vaccination campaign.
- Anti-smoking accompaniment consultation.
- Weight-management consultation.
- Healthy nutrition programmes.
- Development of the Action Plan on Addiction Prevention (PAMPA), in collaboration with Proyecto Hombre and Asfedro.
- Annual gynaecology consultation and promotion of women's health.
- Iron study for the prevention of anaemia in women.
- Prostate cancer prevention study in men (PSA).
- Illness accompaniment, ad-hoc management of tests and consultations.
- Determination of thyroid hormones and monitoring of deviations.
- Detection, prevention and treatment of IBS (irritable bowel syndrome) through gut microbiota analysis.

Empresa Saludable

Targets linked to the management of significant negative impacts, the promotion of positive impacts and the management of the corresponding risks and opportunities (S1-5)

Navantia's SDG targets and contribution

The targets pursued by Navantia in relation to its workforce are as follows:

Target 3.6: Reduction of road traffic accidents.
Target 3.9: Reduction of deaths from chemical pollution and contamination.

Creation of value proposition for the workforce	• Proposal created	• Compile the workforce's benefits and create the standard value proposition • Personalise the value proposition for the different positions
Disclosure and prevention of substance use	• Number of talks / actions	• Proyecto Hombre agreements / Asfedro
Mental-health promotion	• Survey results	• Workforce survey to understand their psychological health • Enable and promote the use of psychologists

Target 4.4: Increase in skills to access employment.
Target 4.5: Elimination of gender disparity and vulnerable groups.
Target 4.7: Foster Global Education for Sustainable Development.

>2% workforce with disability above 33%	• 2.5%	• Agreement with associations promoting employment integration of people with disabilities
Employee training on Sustainability, including human rights	• Number of employees trained	• Development of online training
Promotion of STEM careers	• Number of initiatives	• Hackathon, blue talent, school visits

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ESRS S-S1 – Own workforce

Targets	KPI	What are we doing?
Target 5.5: Ensure women's full participation and equal opportunities. **Target 5.a:** Ensure equal rights to economic resources. **Target 5.c:** Approve policies and laws for equality and empowerment.		
% women trained in IT	• % women	• Include more women in artificial intelligence training
30% women in A and B positions	• % women in A and B positions	• Ensure equal opportunities between men and women • Ensure fair promotions based on meritocracy
Increase % of women in other Management positions	• % women	• % high-potential women in the development matrix
40% women in CDC	• % women CDC	• Ensure equal opportunities between men and women
Target 8.2: Raise productivity through diversification, technology and innovation. **Target 8.9:** Achieve full employment and decent work.		**Target 8.8:** Protection of labour rights and safe working conditions. **Target 8.9:** Promotion of sustainable tourism.
Permanent contracts	• % contracts	• Employment plan
>40% Graduates	• % Graduates	• Promote an increase in the percentage of graduates joining the Company (currently 38%)
Turnover rate	• % annual	• Talent retention plan
Training in technology	• Hours/employee	• Training in different digital technologies
Direct, indirect and induced employment	• Number of people	• Employment and subcontracting plan, and indirect impacts and activities associated with local suppliers

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Targets	KPI	What are we doing?
Target 16.6: Effective and transparent institutions built. **Target 16.7: Promotion of citizen participation.**		
Corporate volunteering	• Number of employees trained	• Implement a Corporate Volunteering Program
Collaboration with the local community	• Number of collaboration agreements signed	• Create links and commitments with the local community

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Characteristics of the Company's employees (S1-6)

The total number of people in the workforce of Navantia and its subsidiaries, broken down by gender, is as follows:

Company	Total people 2025	Women	Men
Navantia Spain	5,113	19.4%	80.6%
Navantia Arabia	56	82%	18%
Navantia UK	1,110	10%	90%
Navantia Australia	302	21%	79%
SAES	138	22%	78%
SAINSEL	42	31%	69%
Total Navantia Group	**6,761**	**18%**	**82%**



	Navantia Group		Navantia Spain		Navantia Australia		SAES		SAINSEL		Navantia UK		Navantia Arabia	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F
2022	**3,762**	**785**	3,439	707	185	41	91	22	36	8	0	1	11	6
2023	**4,043**	**895**	3,658	792	223	64	94	23	28	6	10	4	30	6
2024	**4,557**	**1,079**	4,121	949	247	72	102	31	29	11	18	7	40	9
2025	**5.541**	**1.220**	4,122	991	238	64	107	31	29	13	999	111	46	10

ESRS S-S1 – Own workforce

Employment stability is shown in the distribution of temporary and permanent contracts:

Workforce information by contract type and gender

	Senior Technicians		Employees		Operators	
	M	F	M	F	M	F
Permanent	1,642	721	938	233	1,518	28
Temporary	23	6	0	3	1	0
Total Navantia Spain	**1,665**	**727**	**938**	**236**	**1,519**	**28**

Percentage (%) of Employee category in total workforce by gender

Company	Function	No. women	No. men	% women in total workforce	% men in total workforce	% Total workforce	Total
Navantia Spain	Senior technicians	727	1,665	14%	33%	47%	**2,392**
	Employees	236	938	5%	18%	23%	**1,174**
	Operators	28	1,519	1%	30%	30%	**1,547**
	Total Navantia Spain	991	4,122	19%	81%	100%	**5,113**

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ESRS S-S1 – Own workforce

Workforce information by contract type and by region

	No. employees	People on permanent contracts	Temporary employees	Unguaranteed hours	Full-time employees	Part-time employees
Navantia Spain	5,113	5,080	33	0	5,113	0
Navantia Arabia	56	0	56	0	56	0
Navantia UK	1,110	1,106	4	0	990	20
Navantia Australia	302	295	7	0	377	11
SAES	138	128	10	0	136	2
SAINSEL	42	42	0	0	42	0
Total Navantia Group	**6,761**	**6,651**	**110**	**0**	**6,714**	**33**

Average number of employees (headcount or FTE – Full-Time Equivalent), Navantia Spain

	Women			Men			Total		
	2023	2024	2025	2023	2024	2025	2023	2024	2025
No. of employees	792	949	**995**	3,658	4,121	**4,139**	4,450	5,070	**5,135**
No. of people on permanent contracts	749	914	**986**	3,582	4,008	**4,115**	4,331	4,922	**5,102**
%	95%	96%	**99%**	98%	97%	**99%**	97.3%	97.1%	**99.4%**
No. of temporary employees	43	35	**9**	76	113	**24**	119	148	**33**
%	5%	4%	**1%**	2%	3%	**1%**	2.7%	3%	**0.6%**
No. of full-time employees	792	949	**995**	3,658	4,121	**4,139**	4,450	5,070	**5,135**
%	100%	100%	**100%**	100%	100%	**100%**	100%	100%	**100%**

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Number of employees who have left the Company

	No. employees who have left the Company	Total departures (temporary and permanent)
Navantia Spain	35	280
Subsidiaries (SAES)	8	4 permanent 4 temporary (2 due to end of contract)

Workforce turnover percentage

	No. employees on leave	Employees – start of period	Employees – end of period	Turnover
Navantia Spain	280	5,070	5,113	1.15%
Navantia Arabia	8	49	56	15.20%
Navantia UK	136	1,028	1,110	12.70%
Navantia Australia	83	306	302	28%
SAES	8	133	138	5.90%
SAINSEL	5	40	42	12%

Methodologies and assumptions used to compile workforce data

Region	Methodologies and assumptions
Navantia Spain	Narrative. Data obtained from the SAP HANA information system (HR module).
Navantia Arabia	Narrative. Data obtained from the SAP HANA information system (HR module).
Navantia UK	Internal database.
Navantia Australia	See the previous observations.
SAES	Data collected through an internal database, reported annually in the parent's non-financial information statement.
SAINSEL	Excel

Counting methodologies for no. of employees

Region	Expression of the number of employees	Method for indicating the number of employees
Navantia Spain	Data are reported in number of people.	At year-end (31/12/2025).
Navantia Arabia	Data are reported in number of people.	At year-end (31/12/2025).
Navantia UK	All employees are full-time.	Average workforce at the end of each period.
Navantia Australia	Data collected from records, timesheets and payroll (converted to FTE).	Figures presented at the end of the baseline, average and other methods.
SAES	Attrition is calculated in number of people.	Data taken at the end of the baseline, except where averages are required.
SAINSEL	Data are reported in number of people.	At year-end (31/12/2025).

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Disclosure of contextual information necessary to understand the data

Region	Description
Navantia Spain	All Navantia employees are full-time.
Navantia Arabia	All Navantia Saudi Arabia employees are full-time.
Navantia UK	The Company hires temporary workers for a fixed period (1 year) on a project basis, to meet short-term needs without long-term commitments.
Navantia Australia	Navantia Australia prefers to offer permanent employment to provide stability, limiting fixed-term contracts to specific operational needs.
SAES	Fluctuations in the number of employees are attributable to business development and workload.
SAINSEL	Temporary hiring in 2025 responds to the need to replace an employee on leave, with job reservation maintained.

Table of dismissals in Spain broken down by gender, age band and professional category

	Men	Women
<30 years	**1**	**0**
Employees	0	0
Operators	0	0
Senior technicians	1	0
Between 30 and 50 years old	**4**	**0**
Employees	0	0
Operators	1	0
Senior technicians	3	0
>50 years	**2**	**0**
Employees	0	0
Operators	0	0
Senior technicians	2	0
Total	**7**	**0**

Table of dismissals broken down by subsidiary

Region	Description
Navantia Spain	Terminations on objective grounds: 5. Disciplinary dismissals: 2
Navantia Arabia	No dismissals took place.
Navantia UK	30 people dismissed during 2025 – details not available.
Navantia Australia	16 dismissals due to elimination of positions – not disciplinary dismissals.
SAES	No dismissals took place.
SAINSEL	No dismissals took place.

The **workforce rejuvenation plan** aims to provide stable, high-quality employment, which will contribute not only to strengthening the Company but also to the professional development of new hires and of employees already trained by Navantia.

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Characteristics of non-employees in the Company's workforce (S1-7)

Number of non-employees in the Company's direct workforce

Age group	No. employees	People on permanent contracts	Temporary employees
Under 35 years old	46	65	111
Over 35 years old	67	168	235
Total	**113**	**233**	**346**

% of non-employees in the Company's direct workforce by gender and % by age

Age group	% Women	% Men	% Age
Under 35 years old	41.4%	58.6%	32.1%
Over 35 years old	28.5%	71.5%	67.9%
Total	**32.7%**	**67.3%**	**100.0%**

Coverage of collective bargaining and social dialogue (S1-8)

The entire workforce of Navantia, except for directors, deputy directors and industrial-safety managers, falls within the scope of application of the **II Inter-Centre Collective Agreement**, unanimously signed by all the unions that were part of its negotiating committee. This collective agreement was the subject of a partial agreement on 16 December 2025 for its **extension for the years 2022-2029**.

For professionals outside the scope of application of the collective agreement of Navantia, the regulations governing working conditions are, in general, the Workers' Statute.

The **working day** established in the collective agreement is **1,676 annual working hours**, with the ordinary working day being continuous in the morning, Monday to Friday.

At SAES, 100% of workers are covered by a single collective agreement. It operates from its headquarters in Spain; it has no subsidiaries, affiliates, offices, factories or sales outlets outside Spain.

This agreement applies to all SAES workers, except those who make up the Management Committee, in executive and management positions.

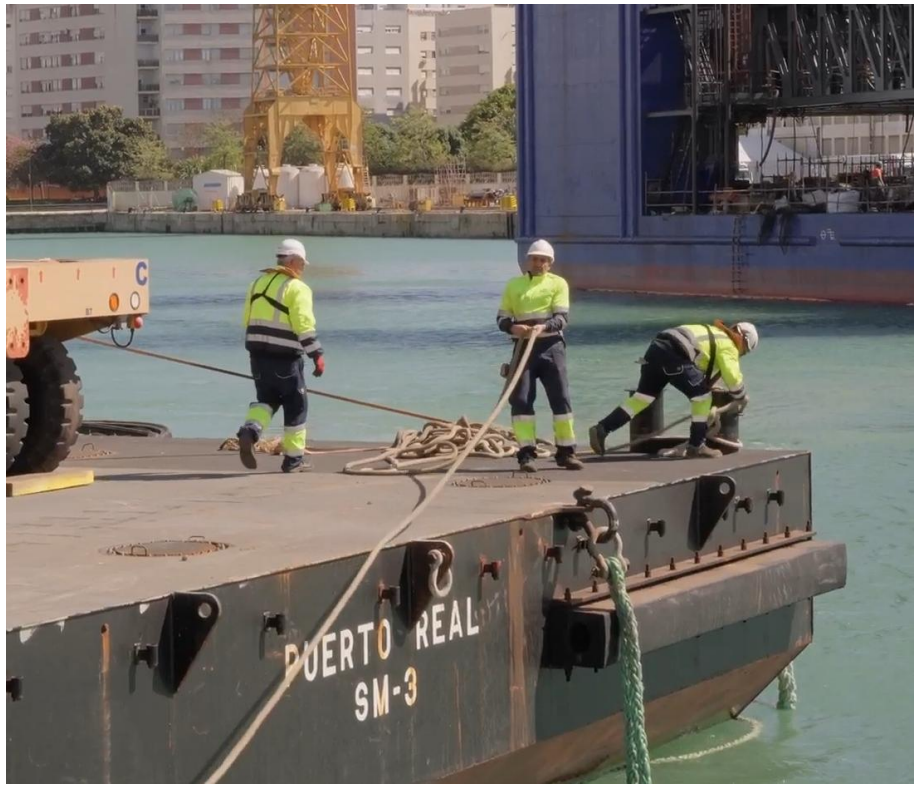
% employees under collective agreement

Region	% Employees covered by the collective agreement
Navantia Spain	96.80%
Navantia Arabia	0%
Navantia UK	0%
Navantia Australia	0%
SAES	94%
SAINSEL	97.60%

Working and employment conditions for workers not covered by collective agreements

Entity/Region	Working and employment conditions for workers not covered by collective agreements
Navantia Arabia	They are governed by individual contracts in accordance with the labour legislation in force in Saudi Arabia. These conditions ensure compliance with the legal requirements on working hours, remuneration, rest periods, holidays and occupational health and safety, and are also aligned with the organisation's internal policies.
Navantia UK	Working and employment conditions are governed by UK regulations.
Navantia Australia	Navantia Australia prefers to offer permanent employment to provide stability, limiting fixed-term contracts to specific operational needs.
SAES	SAES Collective Agreement.
SAINSEL	Royal Decree 451/2012 of 5 March, regulating the remuneration regime for senior officers and executives in the State-owned business sector and other entities.

SAES has nine (9) workers' legal representatives at its Cartagena site, and a staff delegate at its San Fernando site.



Diversity parameters (S1-9)

Number of employees in senior management

Region	Women	Men	Other gender	Total
Navantia Spain	4	7	0	11
Navantia Arabia	0	0	0	0
Navantia UK	0	0	0	0
Navantia Australia	1	7	0	8
SAES	2	4	0	6
SAINSEL	1	0	0	1

Percentage (%) of employees in senior management

Region	% Women	% Men
Navantia Spain	36%	64%
Navantia Arabia	0%	0%
Navantia UK	0%	0%
Navantia Australia	13%	87%
SAES	33%	67%
SAINSEL	100%	0%

Navantia's objective is **reach 30% of women in management and deputy management positions** (levels A and B). The evolution of the percentage of women at these levels is as follows:

Year	% Management positions held by women
2020	21%
2021	23%
2022	26%
2023	25%
2024	24%
2025	**25%**



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Generational diversity

Navantia is engaged in a workforce rejuvenation plan, started in 2019, aimed at bringing in new professionals to meet the transformation and internationalisation objectives set by the Company, thereby ensuring its competitiveness, sustainability and diversity.

The plan ensures the offering of stable, high-quality employment and seeks not only to strengthen the Company but also to support the professional development of new hires and of employees who were already part of Navantia. The plan's aim is to reach **25% of the workforce comprised of people under 35 years of age.** As of 31 December **2025, the percentage of employees under 35 years of age is 13%.**

For Navantia, having the best talent in its workforce and providing it with the necessary tools for its development is a fundamental element of its people management strategy. It therefore has practices that foster intergenerational management:

Mentoring and Reverse Mentoring

Intergenerational Diversity Workshops

	Navantia Spain	
	F	M
Under 30	141	369
Between 30 and 50 years old	599	1,928
Over 50 years old	251	1,825
Total	**991**	**4,122**

Region	Under 30 years old	% Under 30 years old	Between 30 and 50 years old	% Between 30 and 50 years old	Over 50 years old	% Over 50 years old
Navantia Spain	510	10%	2,527	49%	2,076	41%
Navantia Arabia	17	30.40%	31	55.40%	8	14.30%
Navantia UK	280	25%	389	35%	441	40%
Navantia Australia	65	22%	179	59%	58	19%
SAES	27	20%	69	50%	42	30%
SAINSEL	2	5%	30	71%	10	24%
Total Navantia Group	**901**	**13.30%**	**3,225**	**47.70%**	**2,635**	**39%**

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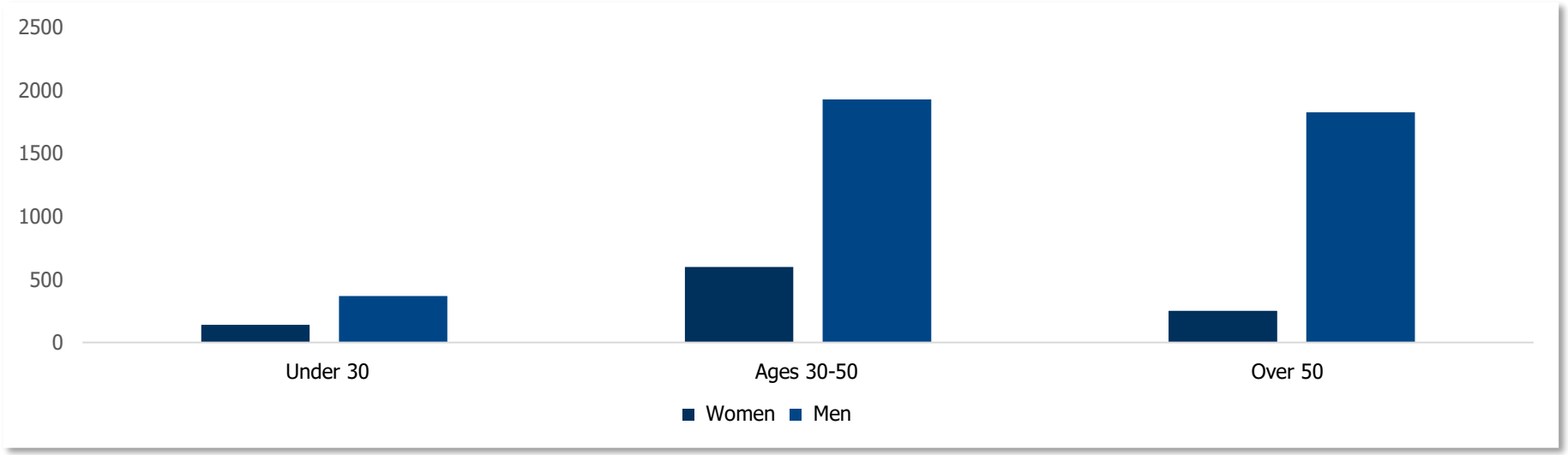
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Workforce distribution by age band (Navantia Spain)



Senior management definition

Region	Description
Navantia Spain	Senior management at Navantia is classified as all people whose level is CDC (Management Committee), A (Management) and B (Deputy Management), regardless of the level they hold in the organisational structure.
Navantia Arabia	There is no senior management. Two joint administrators are in place: Iñigo Guevara (CEO) and Jorge de la Cuesta (CFO).
Navantia UK	Senior management typically includes people at the top levels of the organisational hierarchy, such as chief executive officers, chief financial officers, chief operating officers and other executive positions. They are responsible for taking strategic decisions, setting the Company's policies and steering the organisation towards its long-term objectives.
Navantia Australia	The Navantia Australia management team is the Executive Committee, made up of six executives: chief executive officer, chief financial officer, chief operating officer, chief human resources officer, chief information officer and chief procurement officer.
SAES	"Senior management" refers to the governance body internally referred to as the Management Committee.
SAINSEL	"Senior management" refers to the governance body internally referred to as the Management Committee. Its composition is publicly available on the Company's Transparency Portal.

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Fair wages and absenteeism

The average salaries by age band and gender for Navantia and its subsidiaries are as follows:

2024	Men (EUR)	Women (EUR)	Overall average (EUR)	Pay gap
<30 years	**28,778**	**30,104**	**29,122**	**-4.60% (1)**
Employees	26,169	26,093	26,148	0.30%
Operators	26,991	25,566	26,926	5.30%
Senior technicians	31,013	31,226	31,091	-0.70%
Between 30 and 50 years old	**39,688**	**41,422**	**40,086**	**-4.40% (1)**
Employees	39,024	34,559	37,814	11.40%
Operators	34,119	31,922	34,088	6.40%
Senior technicians	44,048	43,335	43,815	1.60%
>50 years	**53,663**	**59,009**	**54,276**	**-10.00% (1)**
Employees	49,954	49,715	49,919	0.50%
Operators	47,787	44,529	47,743	6.80%
Senior technicians	67,611	67,813	67,653	-0.30%
Total	**44,739**	**44,108**	**44,621**	**1.40% (2)**

(1) Total average remuneration by age band, with no breakdown by professional category
(2) Overall total average, with no breakdown by age band or by professional category

2025	Men (EUR)	Women (EUR)	Overall average (EUR)	Pay gap
<30 years	**30,523**	**32,209**	**30,988**	**-5.50% (1)**
Employees	27,315	27,632	27,404	0.00%
Operators	28,084	27,543	28,060	1.90%
Senior technicians	32,821	33,152	32,944	-1.01%
Between 30 and 50 years old	**40,208**	**42,518**	**40,757**	**-5.80% (1)**
Employees	39,059	35,276	38,011	9.70%
Operators	34,907	32,639	34,868	6.60%
Senior technicians	44,354	44,465	44,391	-0.25%
>50 years	**55,505**	**60,273**	**56,096**	**-8.60% (1)**
Employees	51,566	49,874	51,317	3.30%
Operators	49,020	46,157	48,980	5.80%
Senior technicians	68,170	68,479	68,236	-0.45%
Total	**46.164**	**45.702**	**46.074**	**1,00%**

(1) Total average remuneration by age band, with no breakdown by professional category
(2) Overall total average, with no breakdown by age band or by professional category

Fair wage

In 2025, the minimum wage paid under collective agreement at Navantia Spain is set in accordance with the conditions established in the applicable collective agreement. The table below shows the minimum wage paid under the collective agreement in 2025:

Country	Fair wage (Local currency)	% Employees below the reference wage	Percentage of Non-employees below the fair wage
Navantia Spain	EUR 16,576	0%	0%

2025	
Country	Minimum wage paid under collective agreement (Local currency)
Navantia Spain	EUR 25,533.78

Contextual information

Region	Description of fair wage
Navantia Spain	The BOE of 12-02-2025 has published Royal Decree 87/2025 of 11 February, which sets the inter-professional minimum wage for 2025. This basic remuneration stands at EUR 1,184 per month in 14 payments. All Navantia workers in 2025 have an assigned full-time annual salary above this figure.
Navantia Arabia	All employees have a salary commensurate with their position and experience, exceeding the minimum wage set by Saudi legislation. Annual salary reviews are conducted to assess potential performance-based increases.
Navantia UK	Fair and competitive remuneration is guaranteed in accordance with the applicable benchmarks, with periodic reviews and transparent communication to attract and retain talent.
Navantia Australia	Fair and competitive remuneration is guaranteed in accordance with the applicable benchmarks, with periodic reviews and transparent communication to attract and retain talent.
SAES	The BOE of 12-02-2025 has published Royal Decree 87/2025 of 11 February, which sets the inter-professional minimum wage for 2025. This basic remuneration stands at EUR 1,184 per month in 14 payments. All Navantia workers in 2025 have an assigned full-time annual salary above this figure.
SAINSEL	The BOE of 12-02-2025 has published Royal Decree 87/2025 of 11 February, which sets the inter-professional minimum wage for 2025. This basic remuneration stands at EUR 1,184 per month in 14 payments. All Navantia workers in 2025 have an assigned full-time annual salary above this figure.

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Absenteeism data

The absenteeism rate at Navantia in 2025 has been as follows:

	% Absenteeism	
2025	**Men**	**Women**
< 30 years	73.5%	26.5%
Between 30 and 50 years	73.8%	26.2%
> 50 years	83.1%	16.9%
Average Navantia	**82.4%**	**17.7%**

In addition, the number of absences and absenteeism time (hours) in 2025 has been as follows:

Entity	Number of absences	Absenteeism time (hours)
Navantia Spain	8,729	832,634
Navantia Arabia	-	0
Navantia UK	-	171,868
Navantia Australia	-	36,761
SAES	-	10,208
SAINSEL	-	1,792



Social protection (S1-11)

Navantia Group operates in multiple locations worldwide; however, as can be seen in the workforce distribution by country, **most of its workforce operates in Spain,** where **the social protection of employees is guaranteed through the public protection schemes of the General Treasury of the Social Security.**

The coverage offered by this body is notable for its breadth, providing social protection for employees in cases of **illness or sick leave** and in unemployment benefits, the recognition and subsidising of disabilities, and the protection of **retirement**.

In addition, **in the multiple locations** in which Navantia operates, social protection is delivered through contractual arrangements that guarantee it to its employees under **conditions equivalent to those of the parent or to those established in the relevant jurisdiction.**

In addition, Navantia's collective agreement recognises the payment of compensation in the event that the person leaves the Company due to a **total permanent incapacity, absolute permanent incapacity or severe disability.**

Regarding situations of temporary incapacity, Navantia tops up to 100% of the salary during this type of sick leave for its workforce, up to the legal maximum.

Parental leave is a paid leave recognised by Spanish legislation regulated by Law 9/2009 of 6 October, extending the duration of paternity leave in cases of birth, adoption or fostering.

Most of the working-time flexibility measures developed by Navantia help foster the joint exercise of work-life balance by women and men. Employees work a continuous working day throughout the year.

The paid-leave regime set out in the collective agreement improves on the legally established conditions and, among other measures, recognises both parents' right to two hours of absence from work to care for children under twelve months.

In addition, this right may be substituted by a one-hour reduction of the daily working day for the same purpose, or it may be accumulated as a 15-working-day permit to be taken after the end of the maternity or paternity leave.

For more information on work-life balance, see sections ESRS S1-4 and S1-15.



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Different abilities – People with disabilities (S1-12)

Navantia is committed to bringing the best talent into its workforce, regardless of personal characteristics. In compliance with the General Law on the Rights of Persons with Disabilities and their Social Inclusion (LGD), in 2025 an average of 2.06% of personnel with a disability has been maintained.

% Employees with a disability in the workforce

Region	Number and percentage of employees with a disability	M	F
Navantia Spain	2.06%	87.70%	12.30%
Navantia Arabia	No employees with a disability		
Navantia UK	No employees with a disability		
Navantia Australia	No record is kept (legislation prohibits discrimination and requires reasonable accommodations)		
SAES	2%	100%	0%
SAINSEL	No employees with a disability		

% Employees with a disability in the workforce, comparison with the previous year

Region	Number and percentage of employees with a disability 2024	Number and percentage of employees with a disability 2025
Navantia Spain	2.19%	2.06%

The **people with disabilities** included in the figure provided cover both those who already had a disability before joining Navantia as well as those who have developed it during their professional career in the Company, provided that such **disability is certified by an official certificate and is 33 % or higher.**

This data refers to Navantia's workforce in Spain (spread across the Madrid, Dársena de Cartagena, Bahía de Cádiz and Ría de Ferrol sites) and **does not cover the subsidiaries.**

The decrease in the proportion of employees with a disability at Navantia in 2025 is due to the increase in the workforce during the reporting period.

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Training and skills development parameters (S1-13)

The following table shows the average number of training hours and the percentage of participation in the evaluations:

Region	Percentage of participation in evaluations (%)	Average number of training hours 2024	Average number of training hours 2025	% attended hours men/ women
Navantia Spain		34.83	36.41	72.51
Men		32.93	35.67	71.65
Women		43.1	39.48	75.47
Navantia Arabia	N/A	N/A	N/A	N/A
Navantia UK	N/A	N/A	N/A	N/A
Navantia Australia	97.41%	For 2024: Women: 46.5 hours; Men: 74.4 hours	5.03 hours per participant	N/A
SAES	N/A	2023/2024: Women: 183 / 293; Men: 724 / 1,033	Women: 509 Men: 1,597	N/A
SAINSEL	N/A	N/A	N/A	N/A

* Data not available from other subsidiaries in the reporting period

The number of training hours is extracted from the ERP (Endalia). Attendance at language training is tracked through information received by email from the training provider and subsequently recorded manually in Endalia.

Number of hours (deployed) by professional category

2025	Employees	Operators	Senior technicians	Total
Navantia Spain	42,817	71,402	128,415	242,634
Navantia Arabia	56.431	0	48.456	104.887
Navantia Australia	5,212	0	5,754	10,966

* Data not available from other subsidiaries in the reporting period

* Deployed training includes: completed, in progress, cancelled, planned and free registration

Number of training hours conducted by professional category

Professional category	Women	% Women	Men	% Men	Total
EM – Employees	6,399	18%	29,307	82%	35,706
OM – Operators	1,493.8	3%	57,428	97%	58,922
TS – Senior Technicians	31,114	34%	60,217	66%	91,331
TOTAL Navantia	**39,006**	**21%**	**146,952**	**79%**	**185,959**

* Conducted training includes: completed and in progress

Number of people trained by geographic site

Professional category	Women	% Women	Men	% Men	Total
Bahía Cádiz	300	91%	1,255	84%	1,555
Dársena de Cartagena	152	100%	780	84%	932
Madrid	131	89%	164	93%	295
Ría Ferrol	314	87%	1,183	78%	1,497
TOTAL Navantia	**897**	**91%**	**3,382**	**82%**	**4,279**

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Types of training delivered and hours

Course ID	Internal classification	Hours
1	01. ENGINEERING, DESIGN AND CONSTRUCTION	27,583
2	02. PRODUCTION, RECYCLING AND VERSATILITY	13,997
3	03. TECHNOLOGY AND DIGITAL TRANSFORMATION	12,289
4	03.1. OFFICE IT	21,955
5	03.2. CYBERSECURITY	1,130
6	04. OHS AND ENVIRONMENT	385
7	04.1. OHS	96,378
8	04.2. ENVIRONMENT	6,820
9	05. LANGUAGES	11,111
10	06. PROJECT MANAGEMENT	7,260
11	07. QUALITY AND REGULATION	20,792
12	08.1. COMPLIANCE	2,314
13	09. SKILLS AND PROFESSIONAL DEVELOPMENT	11,545
14	10. LEGAL AND FINANCE	4,387
15	12. SEPI TRAINING	2,143
16	13. ON THE JOB TRAINING	2,400
17	14. PERTE NAVAL	146

Health and safety parameters (S1-14)

The main indicators of preventive management for 2025 are described below.

Number of recordable workplace accidents

Indicator	Spain	UK	Australia
No. of recordable workplace accidents	141	13	1
Recordable workplace accident rate	18.5	1.62	0
No. of cases of work-related ill health	4	11	0
No. of days lost due to work-related injuries and deaths	333	24	0

*For the other regions (Saudi Arabia) and subsidiaries (SAES and SAINSEL), the indicators are either not applicable or have been reported as zero.

Total number of recordable workplace accidents at Navantia Spain by gender

Accident	Men	Women	Total
Accident with sick leave	60	6	66
Accident without sick leave	74	1	75
Total accidents	134	7	141

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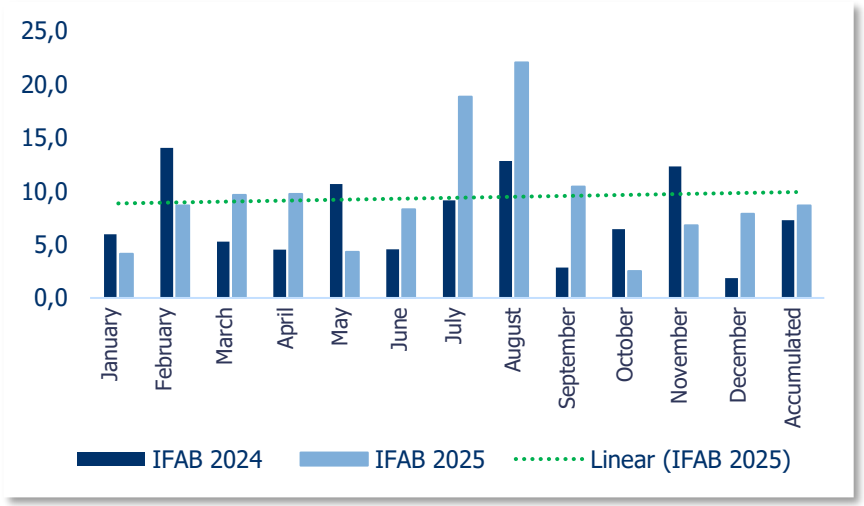
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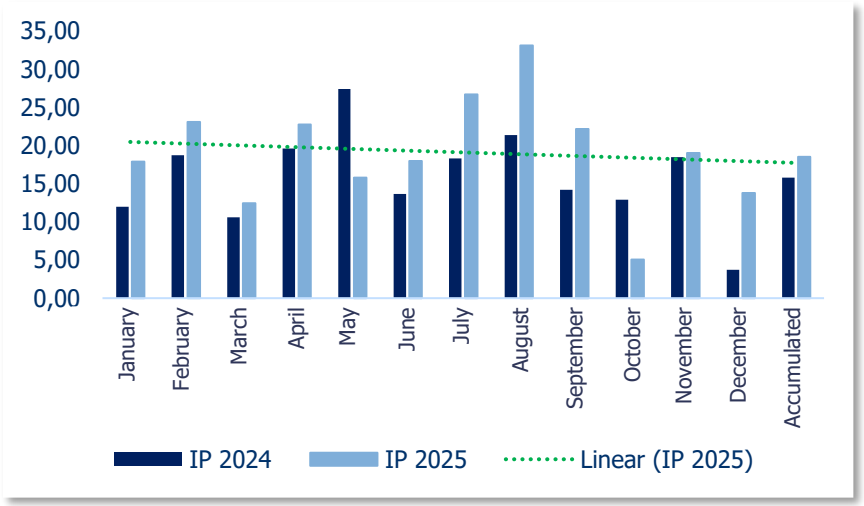
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Recordable workplace accident rate

Index Sustainability frequency Sustainability Accidents Sick leave



Index Severity



$$\text{IFAB} = \frac{\text{Lost-time accidents}}{\text{Hours worked}} \times 10^6$$

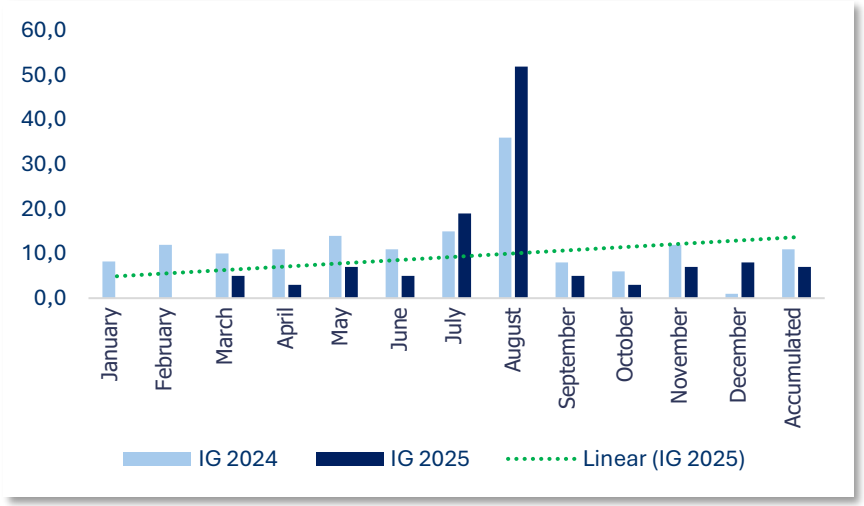
$$\text{IP} = \frac{\text{Total accidents}}{\text{Hours worked}} \times 10^6$$

Indicator	2025	2024	Trend
Lost-Time Accident Frequency Index (IFAB)	8.6	7.1	-5.9%

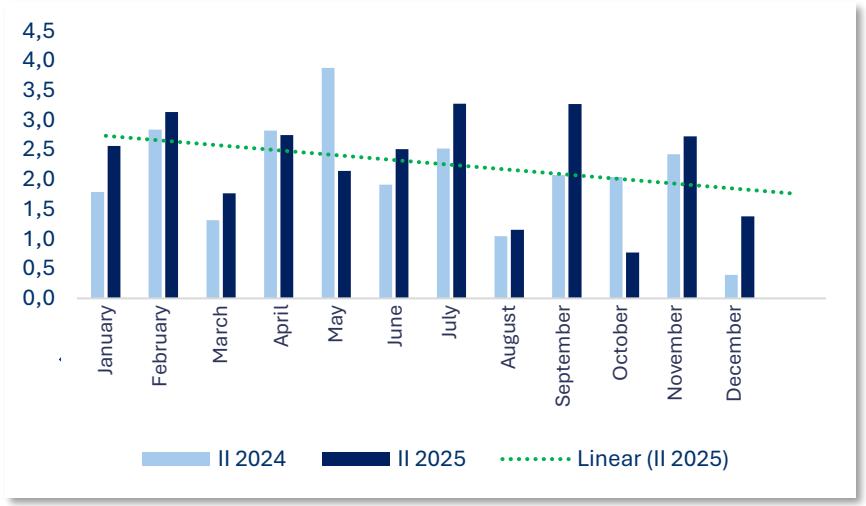
Indicator	2025	2024	Trend
Severity Index (IP)	18.5	14.7	-22%

ESRS S-S1 – Own workforce

Index Sustainability Severity



Incidence Index



$$IG = \frac{\text{Number of lost days}}{\text{Hours worked}} \times 10^6$$

$$II = \frac{\text{Number of accidents}}{\text{Workers}} \times 10^3$$

Indicator	Lost-time frequency index	General severity index
Navantia Spain	8.66	18.51
Navantia Australia	0	4
SAES	0	-
Navantia UK	0	-

Health promotion with a gender perspective

Navantia has an Equality Plan and an Equality Committee, within which the objectives aimed at ensuring workforce equity are planned from an integral perspective. The health areas also promote health on an individual basis and develop specific promotion actions, taking gender into account. All these **initiatives** are paid by the Company, with the following being particularly noteworthy:

- Thyroid hormone study.
- Nutritional recommendations.
- Cardiovascular risk study: carotid ultrasound, cholesterol levels, triglycerides, weight, etc.
- Flu vaccination starting with at-risk groups and continuing with the rest of the workforce.
- Ophthalmologist available at the sites to treat occupational pathologies and common illnesses.

Women:

- Iron metabolism.
- Annual gynaecological check-up.

Men

- Determination of total and free PSA.
- Prostate ultrasound.

Parameter analysed	Number of actions	Man	Woman
PSA test for prostate cancer prevention	1,848	1,848	0
Annual gynaecological check-ups	386	0	386
Iron metabolism in women for anaemia detection	808	0	808

In addition to the studies carried out, health workshops have been delivered, such as the "Menopause Workshop".



Día Mundial del Cáncer de Mama

Parameter analysed	Number of actions
Thyroid hormone studies	74
Specific health-promotion protocols	5,187
Flu vaccination	721
Smoking cessation	5
Diabetes prevention study (HbA1c)	192

At Navantia Spain, **100% of workers are covered by a health and safety management system.**

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Other relevant data from the Health Area

Block	Parameter analysed	Women	Men
HEALTH SURVEILLANCE	No. Mandatory carried out	680	3,172
	No. NON-mandatory carried out	97	278
POST-ASBESTOS EXPOSURE	no. Annex V submitted	0	171
	No. OD cases declared while in active service	0	8
FIT WITH LIMITATIONS	Active	208	262
PARTICULARLY SENSITIVE WORKERS	Active	47	243

Block	Parameter analysed	<40 yrs	40-50 yrs	>50 yrs
HEALTH SURVEILLANCE	No. Mandatory carried out	725	761	897
	No. of NON-mandatory carried out	70	101	127
POST-ASBESTOS EXPOSURE	No. of Annex V submitted	0	2	169
	No. of OD cases declared in active service	0	3	5
FIT WITH LIMITATIONS	Active	37	61	184
PARTICULARLY SENSITIVE WORKERS	Active	50	52	158



In more detail:

Navantia Spain – own workers covered by an OHS management system	2025 Employees	2025 Non-employees[1]
Percentage of workforce covered by its health and safety management system based on legal requirements or recognised standards or guidelines.	100%	100%[2]
Number of deaths as a result of work-related injuries and ill health	0	0
Number of deaths because of injuries.	0	0
Number of deaths because of work-related ill health.	0	0
Number of fatalities as a result of work-related injuries and work-related illnesses of other workers working at the Company's facilities	0	0
Number of fatalities because of workplace injuries of other workers working at the Company's facilities.	0	0
Number of fatalities because of work-related ill health of other workers working at the Company's facilities.	0	0
Number of recordable workplace accidents in own employees.	141	181
Recordable workplace accident rate in own employees.	18.51	44.64%
Number of recordable work-related illness cases in the workforce.	5	Not reported[3]
Number of days lost due to work-related injuries, as well as deaths arising from work-related accidents and illnesses.	464	Not reported

1. The Non-employees data refer to Contractor Companies, gathering the information voluntarily reported by them, and is therefore not cross-checked and inaccurate, merely a reflection of the information reported to SSLBO in 2025.
2. All hired workers are covered by the mandatory labour legislation in force in Spain.
3. This data is not reported by the subcontractor companies to Navantia. It is not part of the accident statistics data requested monthly.

Work-life balance parameters (S1-15)

All employees are entitled to paid family leave.

Type and number of leaves granted

Item	Navantia	
	F	M
Maternity/Paternity	77	173
Reduced working hours for childcare	1	7
Leave of absence for childcare	1	2
Voluntary leave of absence	8	19

Flexible remuneration

Site	Training	Childcare	Health insurance	Transport	Total
Madrid	3	12	135	63	213
Bahía de Cádiz	5	40	289	3	337
Ría de Ferrol	5	5	218	0	228
Dársena de Cartagena	2	10	135	0	147
Systems	7	8	177	3	195
Total Navantia	**22**	**75**	**954**	**69**	**1,120**

For more information on work-life balance, see section ESRS S S1-4 and S1-11.

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Gender breakdown among employees who took family-related leave (relating exclusively to the workers who took the leave, not to the total workforce).

Navantia Spain	2025
Women	51.6%
Men	50.9%
Other gender	%
Without data	%



Family-related leave through social policy or collective bargaining agreements

Region	Narrative
Navantia Spain	In 2025, 51.6% of female employees and 50.9% of male employees took family-related leave. Data are not available for other genders or for cases with no recorded information.
Navantia Arabia	During the year, various leaves were taken (e.g. paid paternity leave). In addition, depending on the employee's position, flexible hours and remote work are offered.
Navantia UK	Over the last year, a flexible-work permit has been issued, allowing employees to adopt more flexible working arrangements that facilitate the balance between personal and professional life.
Navantia Australia	Navantia Australia offers: 20 days of annual leave (under the NES and the Fair Work Act), long-service leave, 4 weeks for reservists, 1 day of environmental volunteering, paid parental leave (12 weeks of primary leave and 2 weeks of secondary leave), unpaid parental leave, jury duty, community-service leave, and the possibility of working from home for up to 2 days per week (or 1–2 days on an ad-hoc basis).
SAES	Continuous working day throughout the year; 1.5-hour flexible start and end times; remote work for up to 2 days a week; holidays at Easter and Christmas; 7 personal-leave days recognised in the working calendar; job stability (92.75% permanent contracts); health and wellbeing: private health insurance for workers and family members, travel-assistance insurance, integral-wellbeing training tips, flexible remuneration, extended leaves, protocol on the right to digital disconnection, continuous training and professional development programmes; respectful corporate culture: protocol for the prevention of, and response to, workplace, sexual and sex-based harassment, as well as other conduct contrary to sexual freedom and moral integrity in the workplace; reduction of working hours for childcare; and accumulated or partial breastfeeding leave.
SAINSEL	Working-time flexibility measures facilitate work-life balance, allowing staff to work a continuous working day throughout the year. In addition, the Collective Agreement extends the legal rights, offering two hours per day of absence to care for children under twelve months and allowing this right to be substituted by a one-hour reduction of the working day or by a permit of fifteen working days after maternity or paternity leave.

Remuneration parameters (pay gap and total remuneration) (S1-16)

Gender pay gap

Region	Gender pay gap (%)	Observations
Navantia Spain	1%	
Navantia Arabia	12.16%	
Navantia UK	18%	M average: £41,600 F average: £34,100
Navantia Australia	11.43%	In the calculation of Navantia Australia's 2025 gender pay gap, the median has excluded executives and outliers (expatriates, managers, etc.)
SAES	5.70%	
SAINSEL	4.71%	M average (29): EUR 45,621.50 F average (12): EUR 43,472.60

Ratio between the total annual remuneration of the highest-paid person and the average total annual remuneration of all employees

Region	Pay ratio
Navantia Spain	4
Navantia Arabia	2.50
Navantia UK	8.30
Navantia Australia	3.70
SAES	7.70
SAINSEL	1.70

Contextual information to understand the data and its collection

Entity	Contextual information
Navantia Spain	The calculations consider the theoretical annual remuneration of those registered with the Company as at 31 December 2025. The data used have been extracted from the Human Resources payroll-management systems. These theoretical annual remunerations do not include the workers' social benefits (health insurance, life insurance, scholarships, etc.), as these are assigned based on the work site and the originating agreement, not on the salary level assigned, which prevents homogeneous comparisons. Likewise, highly variable salary items depending on the worker's activity are excluded, as they would distort the results.
Navantia Arabia (Subsidiary)	The calculation considers employees in active service as of 31 December 2025. The data have been extracted from the Human Resources system's payroll. The costs of benefits in kind (e.g. health insurance, car, etc.) are not included, as they are not assigned by category or salary level, which prevents homogeneous comparisons.
Navantia UK (Subsidiary)	The calculation considers employees in active service as of 31 December 2025. The data have been extracted from the Human Resources system's payroll. The costs of in-kind benefits (health insurance, car, etc.) are not included, as they are not assigned by category or salary level, which makes homogeneous comparisons difficult.
Navantia Australia (Subsidiary)	Navantia Australia uses the payroll data collected by Employment Hero, which are entered into the report templates issued by WGEA. These reports enable the gender pay gap to be calculated.
SAES (Subsidiary)	All data have been collected in accordance with the instructions set out in the internal reference document.

Breakdown of gender pay gaps by employee category

Region	Employee category	2025 pay gap
Navantia Spain	Senior Technicians	6.30%
	Operators	11.10%
	Other employees	11.50%
Navantia Arabia	Senior Technicians	-19.41%
	Operators	8.63%
Navantia Australia	N/A	N/A
Navantia UK	N/A	N/A
Subsidiaries – SAINSEL	**(1)**	

1. With reference to SAINSEL, the groups where data are available for both genders, men tend to have higher base salaries and seniority than women.

In Group 02 and Group 03, no data are available for women, which may indicate a lack of female representation in those categories.

The pay gap is more pronounced in Group 01, where the differences in base salary and seniority are more pronounced.

Serious incidents, complaints and impacts related to human rights (S1-17)

During 2025, two complaints were submitted through channels (staff/officials) at **Navantia Australia**.

In the other regions (Spain, Saudi Arabia, UK) and subsidiaries (SAES and SAINSEL), there have been a total of zero serious incidents, complaints or impacts related to human rights during the year.

Workers in the value chain (ESRS S2)

Auxiliary Industry Organisation Committee

Navantia creates the **Auxiliary Industry Organisation Committee** in fulfilment of the commitment undertaken by the signatories of the Collective Agreement.

Contractor companies are strategically important at Navantia, not only for internal value creation but also for the opportunities they generate in the communities.

The committee is the representative body in charge of channelling union participation on subcontracting and overseeing the Company's compliance with responsible and safe hiring parameters.

The main objectives of this committee include:

- The elaboration of a subcontracting protocol.
- The communication of the criteria for determining the activities to be subcontracted.
- The monitoring of the subcontractors' compliance with the labour obligations applicable to them as employers.
- The exchange of information on incidents or possible breaches relating to subcontracting, and the formulation of proposals for their elimination or correction.
- Awareness of potential labour disputes that may affect the normal performance of Navantia's activity.
- The availability of information on the content and scope of hiring in activities such as cleaning, maintenance or security.
- The promotion of improvements in occupational health and safety.



Policies related to workers in the value chain (S2-1)

Business Code of Conduct

Navantia has a Business Code of Conduct applicable to its Business Partners, expressly including suppliers.

A clause referred to as "Engagement rules" is included in the contracts signed with suppliers, which informs about the existence of this code and establishes compliance with it as a requirement. The document is available through the link on Navantia's website.

This information is also included in the tender specifications and is accessible both on the contracting authority's profile on Navantia's website and on the Public Sector Procurement Platform (PLACSP).

Section 2.3 of the Code of Conduct for Business Partners sets out the commitment to respect human rights. Navantia commits to acting in accordance with the universal principles on this matter and requires its partners to assume responsibility for preventing, detecting and addressing any situation that may put these rights at risk, regardless of location and whether action is taken directly or through subcontractors.

It is essential that Business Partners follow the fundamental principles of respect for human rights, both nationally and internationally. They must adopt conduct aligned with the protection of human rights in all their operations and business relationships.

Business Partners must establish internal mechanisms to ensure the effectiveness of their commitment to human rights. This involves implementing policies and practices that prevent any human rights violation in their business activities and value chain. Respect for and promotion of human rights are essential to maintaining ethical and sustainable business relationships.

Business Partners shall establish effective mechanisms to comply with the following commitments:

a) **Identify, prevent and adequately mitigate risks related to human rights violations** in its value chain.

b) **Ensure dignified working conditions and respect non-discrimination in all aspects**, such as gender, age, race, religion, sexual orientation, working style or talent.

c) **Prevent** any form of **harassment** in the workplace.

d) **Ensure occupational health and safety**, and respect for workers' rights, in strict compliance with the applicable labour legislation.

e) **Promote equal opportunities** as a path to equity.

f) **Eradicate both child labour and forced labour** of its operations and value chain and promote respect for minorities.

For more information on the Code of Conduct for Business Partners, see section G1-1.

Disclosure of explanations on policy changes

Suppliers are informed of the new project expectations through the various contacts maintained, including individual meetings, cluster meetings to convey such expectations, industry day inviting suppliers from different sectors, attending trade shows and other activities.

In addition, new roles have been introduced within the procurement function, such as category managers, with the aim of improving communication with suppliers in each supply category.

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Affected communities (ESRS S3)

Policies related to affected communities (S3-1)

Navantia is firmly committed to society and to the environment in which it operates. Evidence of this includes its lasting alliances and partnerships that contribute to its development, the creation of opportunities for young people and other groups, and the fostering of naval culture through outreach and knowledge generation.

Commitment of Navantia on human rights and due diligence

In 2025, Navantia signed its Commitment on human rights and due diligence. This document sets out its commitment to respecting and promoting human rights, establishing the principles that underpin it in accordance with national and international legislation.

The purpose is summarised in the following points:

- Define specific commitments in relation to the respect and promotion of human rights that allow potential adverse impacts arising from the activities of Navantia, with the aim of preventing, mitigating or eliminating its negative effects on the communities in which it is present.
- Establish the general principles necessary to ensure that these commitments are integrated into the business model and the management of operations of Navantia.
- Ensure the alignment of the regulations of Navantia with the national and international human rights regulations in force.

In addition, as set out in the section on respect for human rights, Navantia is a signatory to the UN Global Compact, thereby reinforcing its commitment to the respect and compliance with human rights throughout its value chain, including affected communities. In addition, it applies the OECD Guidelines for Multinational Enterprises and respects the Charter of Fundamental Rights of the European Union through the code of conduct.

In addition, Navantia has a Sustainability Policy that sets out several operating principles in the social sphere. Notably, "within its social action sphere, Navantia continues to drive corporate social responsibility initiatives aimed at strengthening alliances with the local community and other stakeholders". This approach reflects the Company's firm commitment to its environment, consolidating its role as an active player in social development by promoting relationships based on collaboration, closeness and sustainable positive impact.

For more information on the Sustainability Policy, see section E1-2.

Adoption of measures related to material impacts on affected communities (S3-4)

Reinforcing its commitment to society, Navantia carries out the following initiatives in 2025:

- Navantia collaborates with the Red Cross, in the **charitable initiative of the Gold Lottery** facilitating ticket sales at the bay sites in order to raise funds for charitable events.
- Navantia collaborates in the Ría de Ferrol on two campaigns of **fundraising for the Spanish Association Against Cancer (AECC)**, on the annual fundraising drive and on World Breast Cancer Day.
- Navantia collaborates with the Spanish Association Against Cancer (AECC), facilitating the **sale of race numbers** at its facilities for the **XI Cancer March in Cádiz**.
- Navantia collaborates in the **sale of race numbers for the I Solidarity March for Autism** of the Cádiz Autism Association, thereby reinforcing its commitment to this vulnerable social group.
- The workforce of Navantia promotes **donations of household items to local entities**, such as the Pan Bendito Association of San Fernando and Cáritas Ferrol.
- Navantia launches the **Corporate Volunteering Project "Un mar de oportunidades"**, driving the active participation of its employees in volunteering in a transparent and ethical manner. In this way, it reinforces its values as an organisation and its social commitment to community development:
  - **Christmas charity markets**, with the participation of **34 local and national social entities**, which raised workers' awareness of the community's needs.
  - **"Reyes Magos del Mar"**, through the collection of toys and household items to help eight local entities dedicated to social inclusion, exceeding **1,000 gifts** in this campaign.
- Navantia participates in **blood-donation campaigns in collaboration with regional transfusion centres and organ donation**, inviting its workforce to participate. Employees at the Cartagena, Fene, Ferrol and San Fernando sites responded positively, with a total of **344 donations.**
- **Navantia held several open days at the Ferrol, Puerto Real and San Fernando shipyards**. During these events, more than 7,000 people visited the facilities, with the support of over 100 employees, who contributed to the success of the initiative.

Cruz Roja

asociación española contra el cáncer

AUTISMO CÁDIZ

Cáritas

Navantia VOLUNTARIA un mar de oportunidades

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2025 contributions

The financial contributions made by Navantia during 2025 are set out below:

FOUNDATIONS – NAVANTIA 2025	
NAME	**DESCRIPTION**
FEUGA – Galician University-Business Foundation	It specialises in the transfer of knowledge, innovation and technology from the Galician university system to the business sector and to society at large. No contribution is made; a per-student amount is paid for the management of trainees.
Isaac Peral Foundation	The Isaac Peral Foundation is a multi-sectoral organisation that seeks to drive technological cooperation between large companies and SMEs in the Region of Murcia.
Biodiversity Foundation	Foundation created in 1998, now part of the Ministry for the Ecological Transition and the Demographic Challenge, whose mission is to contribute to reversing biodiversity loss.
Defence and Security Technologies Circle Foundation	The Defence and Security Technologies Circle Foundation is constituted as a meeting place to facilitate the exchange of information between all persons and entities linked to the field of technologies applied to defence and security.
EXPONAV Foundation	Foundation for the Promotion of Knowledge of Shipbuilding and Maritime Activities. Foundation set up under the patronage of the Spanish Navy to promote knowledge of shipbuilding and maritime activities.
Army Museum Foundation	Private cultural organisation whose purpose is, first, to carry out all kinds of activities promoting defence culture related to the Spanish Army and, second, to contribute to fostering and supporting the conservation, display, restoration, dissemination and growth of the Army's historical and artistic heritage, mainly through the Army Museum.
Naval Museum Foundation	Private institution that commits to supporting the activities of the Naval History and Culture Body, thereby contributing to the protection and dissemination of the historical heritage of the Spanish Navy.
Spain-Australia Council Foundation	Private entity within the framework of the network of Council Foundations of the Ministry of Foreign Affairs (MAEC), with the aim of fostering and deepening bilateral relations with Australia.
Spain-United States Council Foundation	Private entity within the framework of the network of Council Foundations of the Ministry of Foreign Affairs (MAEC), with the aim of fostering and deepening bilateral relations with the United States.
Princesa de Girona Foundation	The Foundation works for young adolescents in all aspects critical to their future. It focuses its action on three main areas: identification of talented role models, promotion of programmes to improve employability, and training of young teachers.
TOTAL CONTRIBUTIONS	**EUR 100,035**

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2025 Sponsorships

At the end of 2021, the State General Budget Law for 2022 was approved; its thirteenth final provision adds a new additional provision to Law 47/2003 of 26 November (General Budget Law). Specifically, the twenty-fifth additional provision governs the collaboration and sponsorship agreements entered into by the State-owned business and foundation sector.

This additional provision has shaped the entire Corporate Social Responsibility strategy and has changed the way in which Navantia was collaborating with other organisations.

Therefore, during 2025 the **Sponsorship Committee** created in 2023 has continued to function, in which Navantia's participation in different sponsorships has been analysed, resulting in the approval of the following ones, for which the corresponding advertising sponsorship contracts have been signed.

DESCRIPTION
64th International Congress on Naval Engineering and the Maritime Industry
Advertising sponsorship of the VI National Maritime Congress
AULA 2025 – Blue Education
Centenary of the Association of Apprentices of the Bazán Technical Schools in Cartagena
Thailand Armed Forces Day celebration
Port Cities Sustainability Days – Cartagena
Celebration of King Charles III's birthday at the British Embassy
ENERMAR Technical Days
Event Maritime Blue Growth
Annual Spanish Navy Dinner

DESCRIPTION	
Army Awards	
Symposium: "New European Defence Policy"	
Navalia Meeting	
Smart Energy Congress	
Spanish-British dialogues	
2025 Naval Week reception	
Naval Week Concert	
XXI Biennial Conferences of the Fundación Círculo	
Symposium: "New European Defence Policy"	
TOTAL SPONSORSHIPS	**EUR 106,089**

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ESRS S-S3 – Affected communities

2025 alliances

- Navantia Chair – Universidad Politécnica de Madrid (UPM): **Navantia Deeptech on underwater robotics and Technologies Deeptech.**
- Chair Navantia – Universidad Politécnica de Madrid (UPM): **Romero Landa Chair.**
- Navantia Chair – Universidad de la Coruña (UDC): **Cosme Álvarez de Los Ríos Chair.**
- Navantia Chair – Universidad de Córdoba (UCO): **Navantia Deeptech.**
- Navantia Chair – Universidad de Vigo (Uvigo): **Chair Monodon.**
- Navantia Chair – Universidad Politécnica de Valencia (UPV): **Chair Monodon.**
- Navantia Chair – Universidad Politécnica de Cartagena (UPCT): **Isaac Peral Chair for Underwater Technologies.**
- Navantia Chair – Universidad de Cádiz (UCA): **José Patiño Rosales Chair.**

Navantia also has the following collaborations in place:

- Collaboration on internationalisation through the **3EPartnership programme.**
- Formalisation of **Navantia Occupational Health and Environmental Regulations** to drive dual university training.
- Collaboration within the framework of the programme **UDC Conecta** with visits to research centres and sessions of Networking.
- **UDC-Navantia Joint Research Centre**.
- Navantia and Fundación ONCE sign the collaboration agreement to develop at Navantia the **Inserta Programme** of that foundation, whose social purpose is to drive the fight against discrimination and promote equal opportunities for people with disabilities.

Navantia

Cátedra Isaac Peral
Navantia-UPCT

CÁTEDRA EXTERNA
JOSÉ PATIÑO - NAVANTIA
UNIVERSIDAD DE CÁDIZ

Cátedra
Cosme Álvarez de los Ríos

monodon
by Navantia

Fundación ONCE

Cátedra Navantia
Deeptech
Universidad de Córdoba

Targets related to the management of material negative impacts, the promotion of positive impacts, and the management of material risks and opportunities (S3-5)

Navantia's SDG targets and contribution

The main targets set by Navantia to increase the reach and positive impact of its actions on affected communities are as follows:

Targets	KPI	What are we doing?
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	**Target 9.5:** Enhance scientific research and upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, by encouraging innovation and substantially increasing the number of research and development workers per million people and public and private research and development spending.	
University chairs	• No. of chairs	• Collaborations
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	**Target 16.6:** Creation of effective and transparent institutions. **Target 16.7:** Promotion of citizen participation.	
Social volunteering	• % employees in volunteering	• Create a list of voluntary initiatives that employees can sign up for and attend with a certain frequency • Create a list of ad-hoc collaboration initiatives
Collaboration with the local community	• Number of collaboration agreements signed	• Create ties and commitments with local communities
17 PARTNERSHIPS FOR THE GOALS	**Target 17.3:** Mobilisation of additional financial resources. **Target 17.16:** Strengthen the Global Partnership for Sustainable Development.	**Target 17.17:** Promotion of public-private partnerships.
Alliances with universities to attract talent	• Number of alliances / collaborations	• Support for collaboration with universities and institutes (training)
Alliances with public and private institutions	• No. alliances / collaborations	• Support for collaboration with institutions public and private (national, European, in the field of sustainability, defence, green energy)

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Consumers and end-users (ESRS S4)

Customer relationship

Navantia is constantly concerned and engaged with its customers' satisfaction. To this end, it has a methodology for capturing, measuring and monitoring their perceptions, and for assessing the degree of fulfilment of their needs and expectations, facilitating the planning and adoption of improvement actions.

The measurement of customer satisfaction is a key indicator for evaluating the organisation's overall performance. The average time for resolution and implementation of measures associated with complaints in Navantia's businesses was **47 days in 2025**.

Policies related to consumers and end-users (S4-1)

Navantia's senior management considers quality to be an element integrated into all business management actions, which drives the issuance, implementation and maintenance of the **policies on quality, occupational health and safety and environment,** which applies both to quality management and to the other areas, and are aligned with the organisation's context and strategic direction. This policy was reviewed in 2025 by senior management and approved by the Board of Directors.



The **Navantia Corporate Management Committee (CDC)**, composed of the senior officers in charge of the first-level functions established in the Company's organisation chart and chaired by Navantia's Chairpersonship, acts with leadership and commitment in quality and customer orientation, ensuring that quality policies and objectives are established and that they are compatible with Navantia's context and strategic direction.

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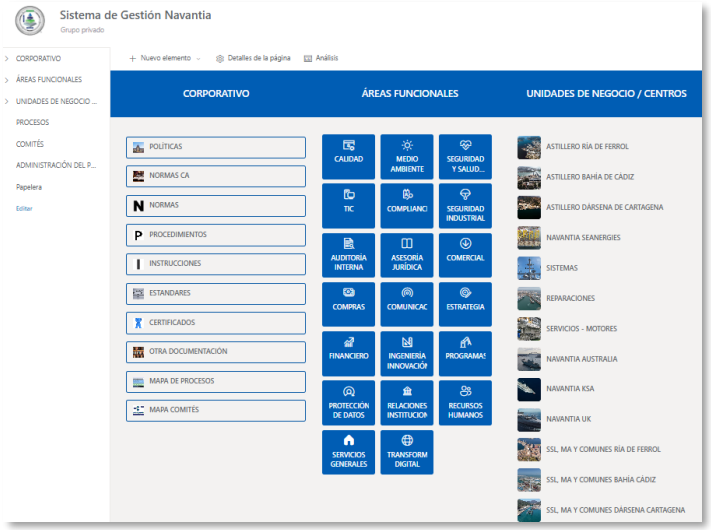
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ESRS S-S4 – Consumers and end-users

The quality management of Navantia is led by the Quality and Business Assurance Directorate, whose mission is to contribute to the improvement of the Company's competitiveness and management through the **formulation and implementation of a quality policy and the establishment, documentation, implementation, maintenance, evaluation and continuous improvement of a management system**, including the applicable processes and their interactions, in accordance with the requirements of the applicable regulations.

Navantia has a **system of management** as a key value-generating tool that provides a solid basis for ensuring compliance with its internal and external requirements, helping its employees understand their responsibilities and contributing to an agile and orderly execution of its activities.



The quality management system of Navantia, integrated into its overall management system, is developed through standards, procedures, instructions and processes, which constitute the documentation necessary to ensure its proper operation.

It applies to the management of programmes, design, development, manufacture, construction, repair, conversion, installation and life-cycle support of products in the naval and industrial sector.

- **Shipbuilding**: vessels, ship areas, submarines, floating artefacts and small vessels.
- **Industrial equipment**: systems land and marine propulsion, electrical plants of cogeneration with diesel engines, electrical substations, turbines, wind turbines, foundry, components of armaments, industrial facilities and metal structures, and their parts.
- **Systems, including development of logical (software):** systems for command, control, reconnaissance and exploration (combat systems, fire-control systems, communications and navigation systems), platform-control systems, cyber-defence systems, weapons and training and maintenance systems.

For all the above, Navantia holds the most demanding quality certifications, issued by accredited external bodies, under the following standards:

- **PECAL standards.** Integrate publications specifying the requirements of the Spanish Ministry of Defence (NATO requirements) for quality management that must be complied with by suppliers in the performance of Defence contracts. Certificate valid until March 2027.

    1. The PECAL 2110 standard sets out the NATO quality-assurance requirements for design, development and production and applies across Navantia.
    2. The PECAL 2210 standard sets out the NATO software-quality requirements. It applies to the business of systems.
    3. The PECAL 2310 standard sets out the NATO quality-assurance requirements for aviation, space and defence suppliers. It applies in the systems business and at the Dársena de Cartagena shipyard.

- **ISO quality standards.** They are a set of international standards created by the International Organization for Standardization to ensure that a Company's products, services and processes meet the requirements of efficiency, safety and customer satisfaction. They are valid until December 2026.

    1. The ISO 9001 standard sets out the requirements for quality management systems and applies across Navantia. Its validity runs until 12/12/2026.
    2. The UNE-EN 9100 standard sets out the quality requirements for aviation, space and defence organisations, and applies in the systems business and at the Dársena de Cartagena shipyard.

Subsidiaries: Quality certifications

Region	Certifications/Standards
UK	Requirements of the ISO 9001:2015 quality management system.
AUSTRALIA	It has obtained certifications: ISO 9001:2015, ISO 55001:2014, ISO 27001:2013, ISO 14001:2015, ISO 45001:2015, and participates in the DISP programme.
SAES	The Company is certified to the requirements of standards ISO 9001:2015, UNE-EN 9100:2018 and PECAL 2110 (Edition 4), adapted to the specific features and contracts in force of each organisation.
SAINSEL	Quality standards: ISO 9001:2015, UNE-EN 9100:2018 and PECAL 2110.

Disclosure of explanations of significant changes in the policies adopted

In 2025, the Quality, Occupational Health and Safety and Environment Policy was updated to reflect Navantia's commitment to delivering safe products. These products must be designed, built and tested so that they can be operated, maintained and decommissioned in a way that protects life, operational capabilities and the environment, in compliance with the applicable legislation and standards.

Illustrative disclosure of the types of policy communication

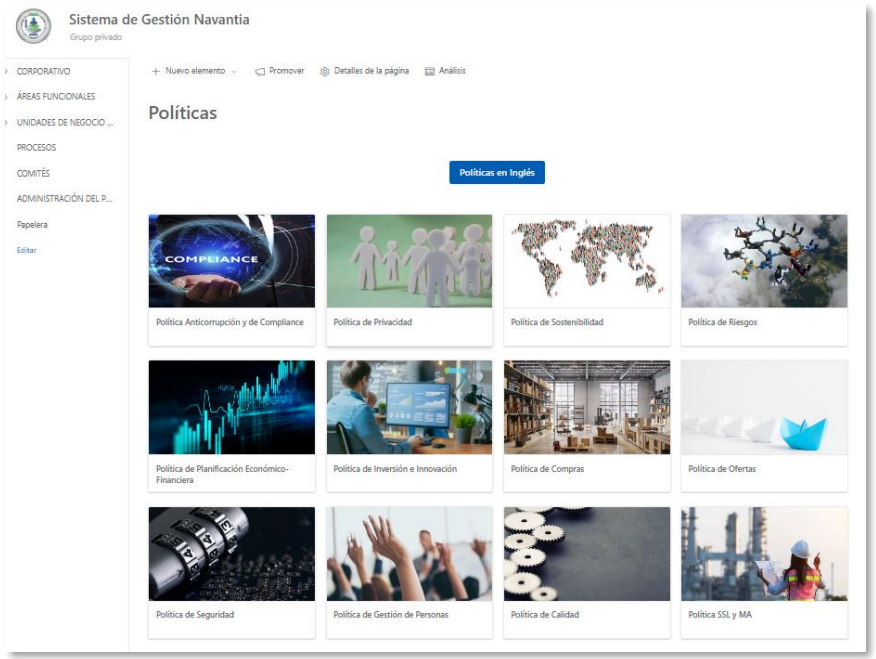
To illustrate the types of policy communication directed at the relevant people or entities, either because they are expected to apply them (e.g. employees, contractors and suppliers) or because they have a direct interest in their application (such as the workforce or investors), the tools and channels used may be described.

These include, for example, leaflets, newsletters, dedicated websites, social media, in-person interactions and workers' representatives, with the aim of ensuring the policy is accessible and that the various audiences understand its implications.

The Company may also explain how it detects and removes possible barriers to dissemination, for example through translation into the relevant languages or the use of graphical representations.

The N-001, **Management System Standard for Navantia**, sets out how documented information supporting the Navantia, including the policies, with the corporate intranet considered the only official repository for all the Company's quality documentation.

The following image illustrates the availability of policies through the corporate intranet.



During 2025, the rollout has continued of the **Quality Awareness Plan**, defined in 2024. Through this plan, knowledge and understanding of the principles of quality management are actively promoted. Particular emphasis is placed on the importance of working to quality standards, fostering an organisational culture geared towards continuous improvement and compliance with the established requirements.

During project execution, the customer accesses the management system directly and is kept informed of any change to it.

The quality plans for each project specify how the planned activities will be carried out to meet the quality requirements of the contract, specifying which policies and procedures apply, which are made available to the customer and the suppliers involved.

As regards external-stakeholder disclosure of Navantia, the quality certificates and policies can be accessed from the corporate website, in both Spanish and English.





Description of the policy commitments on human rights relevant for consumers and/or end-users

Navantia has an unwavering commitment to respect for and compliance with human rights in all facets of its processes and operations.

Every team member is fundamental to the Company's success, and there is a continuous effort to create an environment where dignity and respect are the norm.

Navantia adopts fair labour practices, promoting conditions that foster the wellbeing of the workforce, contractor companies and the surrounding communities.

Our social responsibility is reflected both in specific actions and in the definition of our Company values.

In view of all the above, Navantia will report information on the protection of its workforce and its suppliers on human rights, with no material impact from child labour, as no such practices have been identified in the materiality assessment.

In addition, in 2025 the following has been signed: **commitment of Navantia on human rights and due diligence.**

Navantia has a human-rights working group, together with Legal Counsel, Compliance, Corporate Governance and the Sustainability Area, where the Human Rights and Environmental Due Diligence Directive and the Forced Labour Directive will be developed and implemented.

In addition, the Draft Bill being prepared by the Ministry of Social Affairs and the 2030 Agenda should be added.

In addition, Navantia is a signatory to the UN Global Compact, reinforcing its commitment to acting with leadership in the promotion and protection of human rights and aligning with the United Nations Guiding Principles.

In addition, our code of conduct, through its principle of ensuring respect for human rights, implements the **OECD Guidelines for Multinational Enterprises**. At the same time, compliance with and respect for the **Charter of Fundamental Rights of the European Union** is ensured.

For more information on the commitment of Navantia on human rights, see section S3-1.



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Processes for engaging with consumers and end-users on impacts (S4-2)

Illustrative disclosure of the types of policy communication

Navantia has developed the **procedure P-CAL-007 Customer satisfaction measurement**, which defines the methodology for the measurement and monitoring of the perceptions of internal and external customers of Navantia and of the degree to which their needs and expectations are met, to facilitate the planning and adoption of the actions considered necessary to improve them. This procedure was reviewed and updated in November 2025 to include, among other improvements, communicating feedback to the customer the improvement actions arising from their suggestions.

Based on the analysis and assessment of the results obtained in surveys and interviews, and on the information from customer feedback on tenders, products or services delivered, meetings, commendations, complaints and warranties, the different Directorates of Navantia develop and implement actions aimed at improving customer satisfaction. These actions are directed at correcting the deficiencies detected and at seizing the improvement opportunities identified.

By way of example, within the framework **of the F-110 programme, for 2025**, the following have been established: **6 actions** specific actions with their respective owners, the implementation of which is monitored. In the case of the **S-80 programme** have been established **9 actions**.

The complaints from customers and quality-assurance representatives (QARs) in Defence programmes are managed through Quality Notifications in SAP/QM, where the entire process is fully documented. This system allows each incident or complaint to be recorded from issuance through to final resolution.

The customer or QAR may raise non-conformities when they detect that a product or service does not meet the agreed specifications. This non-conformity notification is recorded in SAP/QM, where the nature of the problem and any immediate action taken to mitigate its effects are detailed.

The next phase involves the preparation and approval of corrective actions by Navantia. These actions may include technical reviews, adjustments to manufacturing processes or any other method necessary to correct the deviation and prevent its recurrence.

The customer or QAR can approve these corrective actions through the same system, ensuring that all parties agree on the measures adopted.

In addition, this quality management system provides full visibility on the status of all quality notifications related to a specific programme. The customer or QAR can see real-time updates on the progress of each incident, including whether corrective actions have been implemented and verified, and whether the quality notification has been satisfactorily closed.

This integral, transparent approach not only improves the effectiveness of complaint management but also strengthens trust between Navantia and its customers, ensuring that products and services meet the high standards required in the programmes.

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The **management of customer complaints and non-conformities** is carried out continuously throughout the programme's life cycle, from the design phase through construction to the warranty stage, through the SAP/QM system.

The assessment of the level of customer satisfaction starts from the signing of the contract. Navantia analyses customer expectations and monitors them annually or at key project milestones, with a view to identifying improvement opportunities and reinforcing the quality of the relationship.

Navantia's quality management is led at corporate level by the Director of Quality and Business Assurance. This person oversees the corporate quality functions and coordinates the quality of the businesses, which report to their respective business directors.

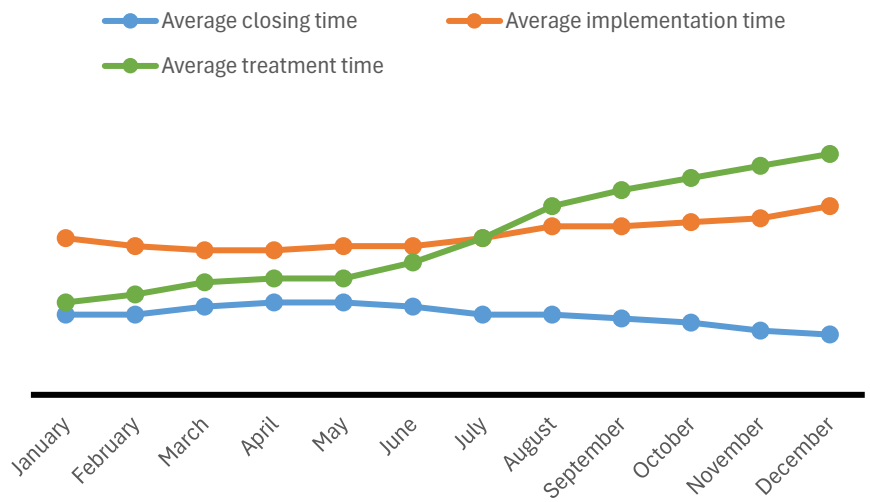
As management representative, this function has the necessary authority and independence to resolve quality matters and to report directly to senior management.

They also have the responsibility and authority to ensure that the necessary processes are established, implemented and maintained, and to coordinate with the QAR and/or the customer on all quality-related matters.

Assessment of the effectiveness of engagement with consumers and users

Navantia carries out the measurement, analysis and follow-up of all customer notifications received and managed in SAP/QM, through the deployment of a dashboard containing the key performance KPIs, including the number of notifications received by type and source, as well as their resolution times (response time, authorisation time and time to implement measures, among others).

By way of example, the 2025 average-time chart for Q1 notifications, Customer complaints, is included.



For the assessment of customer satisfaction, three mechanisms are used:

- **Satisfaction surveys:** questionnaires are sent to selected customers during the first half of the year and, by default, on an annual basis.
- **Expectations surveys:** when a new product is contracted, the customer is sent a questionnaire on their expectations.

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- **Personal interviews:** in addition to the submission of the questionnaires, Navantia selects certain customers to conduct personal interviews, in person or via video conference, with the managers of selected programmes. These interviews allow a greater level of detail to be obtained on customer perception of the fulfilment of their needs and expectations.

A scale is established to measure the customer-satisfaction level. Each group of questions posed to the customer in the form will constitute an attribute scored from 1 to 5, allowing follow-up over time.

The shipbuilding business model involves working with a limited number of customers; therefore, statistical analyses based on a large number of responses will not be available.

Consequently, the results will have the distortions typical of small samples, but they will allow an individual analysis of each customer's perception.

Each directorate and/or business analyses the information received from its customers; where survey scores are 2 or below, an improvement action must be taken to increase customer satisfaction.

In the event of receiving feedback with complaints, both in surveys and interviews, these are collected as customer complaints for all purposes and are dealt with in the SAP/QM information system.

The surveys cover the level of satisfaction in various aspects of our services and products, including the quality of after-sales service and response speed. They also gather feedback on whether the documentation provided, and the training of our personnel met expectations, as well as whether the delivery times were adequate.

Opinion is gathered on attention and communication, as well as on the design, production and testing of the products or programmes offered. The rating of Navantia's image and the extent to which queries and requests have been appropriately addressed is also relevant.

During the year **2025, the following were submitted:** a total of **45 surveys,** having **received** a total of **35,** which represents a **response rate of 78%.**

Customer-satisfaction surveys

Section	Submitted	Received	2025 response rate	2024 response rate
Naval programmes	15	12	93%	80%
Systems	6	6	83%	100%
Services	15	10	86%	67%
Navantia Seanergies	7	2	20%	29%
Turbines	10	6	75%	60%
Total	**53**	**36**	**78%**	**68%**

The customer-satisfaction level in the naval programmes was 3.6 out of a maximum of 5, holding the same level as in 2024.

The customer-satisfaction level at Navantia Seanergies has been 2.1 out of a maximum of 5, compared with 2.5 in 2024. It should be noted that only one survey has been received in 2025.

Since Navantia Seanergies, an improvement will be rolled out to generate a greater customer-response rate. To this end, a set of questions will be added on a quarterly basis within the meetings, or standard surveys will be shared upon their conclusion.

The Turbines part scored 4.6, compared with 4.5 in 2024.

As regards Systems, the satisfaction level was 3.3 out of 5, compared with 4.0 in 2024.

In 2025, interviews were conducted with the F-110 and S-80 programmes, the most important naval programmes of Navantia, from which improvement actions were derived.



Satisfaction assessment of other stakeholders

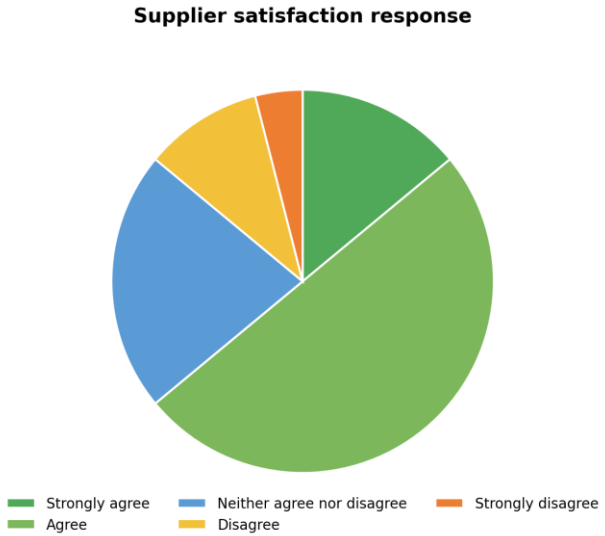
In 2025, the satisfaction assessment has been extended to other stakeholders in addition to external customers. This extension has provided a more comprehensive view of the satisfaction level and perception of different groups that are key to the activity of Navantia.

Employees

In 2025, Navantia conducted a survey of 1,610 employees to measure their recommendation as a place to work through the Net Promote Score, obtaining an average rating of 7.5 out of 10, reflecting a positive perception by the workforce. Staff turnover was also very low (0.41%), evidencing a high level of team stability. On training, the quality of training actions was rated 3.4 out of 4, showing a high degree of employee satisfaction.

Key suppliers

In 2025, Navantia conducted a pilot survey of ten key suppliers to assess their satisfaction level and the quality of the relationship. The overall rating was 7.1 out of 10, reflecting a positive perception and the Company's commitment to solid, collaborative relationships. The plan is to extend this assessment to more suppliers in the future to strengthen supply-chain management.



Priority collaboration entities

Navantia identified and assessed the satisfaction of entities considered priority in its collaboration network, with which it shares synergies and best practices. These include TEDAE (Spanish Association of Defence, Security, Aerospace and Space Technology Companies) and the AEC (Spanish Quality Association), both with a rating of 5 out of 5.
Surveys were also conducted with universities near the sites of Navantia, notably the relationship with the Universidad de A Coruña, rated 5 out of 5, as well as media outlets, through the analysis of 13,761 articles published under the "Navantia" category.
Lastly, the perception of the corporate website was assessed through a digital-metrics analysis based on Google Analytics.

Processes for remediating negative impacts and channels for consumers and end-users to raise concerns (S4-3)

Complaint management

Navantia has a **procedure for the management of customer non-conformities and complaints (P-CAL-003)**, supported by the SAP/QM information system, in which all incidents are recorded, documented and managed through to their final resolution. The customer can access this system and actively participate in the monitoring of their incidents, ensuring full transparency.

In addition, Navantia has developed an **alert management process**, a quality alert being understood as the communication to stakeholders of a problem detected in a product, with the aim of avoiding or minimising its recurrence and possible consequences.

The process starts with the identification and documentation of the problem, followed by its assessment by the quality and engineering committees. Once the alert is confirmed, an action plan is drawn up and executed, the results are communicated and the alert is closed.

Warranty management

During 2025, Navantia has implemented a **new process for managing warranty reports**, described in the document **I-CAL-008**. This process defines the recording, assessment and handling of incidents submitted by the customer during a programme's warranty period. It also distinguishes between the procedures fast track and full track depending on their complexity. It sets out responsibilities, process steps, use of the SAP/QM tool, acceptance and closure criteria, and the management of the documentation associated with each complaint. The customer actively participates in the process, initiating the warranty report, validating key decisions, approving measures in complex cases and accepting or rejecting the works and the closure of the report. The customer also participates on an ongoing basis in review meetings.

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Channels for consumers to raise concerns and receive a response

The **alert management process** starts when any directorate or business identifies a problem that could constitute an alert. The first task is to gather the relevant data to document the problem, identify the necessary interlocutors and carry out an initial assessment.

It is determined whether a non-conformity is appropriate; if so, it is recorded in the SAP/QM information system for its handling. In parallel, it is referred to the quality committee and the engineering committee for technical analysis.

If the alert status is confirmed, the quality area draws up an action plan including the affected projects, the list of parties involved, the magnitude of the impact and the resolution actions, as well as those responsible for execution and the corresponding timetable.

Once the plan has been validated by the engineering area, the quality committee defines the alert notice and, depending on its nature, the most appropriate form of communication to the affected projects is determined.

Once the action plan has been executed by those responsible for the incident's resolution, the effectiveness of the solution is assessed and the alert is formally closed, documenting its conclusions as lessons learned.

Navantia has a **procedure (P-CAL-007)** to assess customer satisfaction, based on periodic surveys and interviews with current customers.

The customer also participates in the process by recording their complaints, which are handled through quality notifications, with their entire processing documented in detail. This methodology is described in the **procedure P-CAL-003, "Non-conformities and customer complaints".**

The non-conformities raised by the QARs of each contract, as well as by customers or their representatives, are managed in the SAP/QM information system as Q1 notifications. In any case, that body has the authority to decide on their closure, based on the appropriateness of the actions taken by Navantia.

For these complaints, Navantia always carries out a root-cause analysis using an appropriate technique and sets a corrective action, with everything subject to the approval of the QAR/customer.

Suppliers may also use the ethics channel.

For more information on the Ethics Channel, see section S1-3.

Alert management process

The alert-management process is continuously operational and can be activated at any time during the product's service life.

In addition, throughout all the phases of a project, from the concept stage through to delivery and the subsequent warranty period, Navantia commits to its customers to ensure their participation in the programme, using the SAP/QM system to report any complaint and to display all incidents arising.

Communication with the customer is constant, with a customer office in the facilities of Navantia to facilitate their participation and ensure full transparency in the process. The customer attends the most relevant tests carried out at all construction stages through to delivery and has the possibility of rejecting the results.

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Accessibility of the channels

All customers of Navantia participate in the satisfaction-measurement process; their questionnaires and interviews include the specific collection of complaints and claims, which are handled in **SAP/QM**.

Likewise, for all customers of ongoing projects who lodge a complaint, once it has been analysed and the response prepared, the response is officially communicated by the Programme Management.

Each customer complaint is considered resolved only when the customer gives their agreement, with written evidence kept. By the end of product execution and before final delivery to the customer, all complaints are closed or agreed with the customer, with all evidence or their status recorded in the SAP/QM system.

In contracts under official quality assurance, the customer is provided with an SAP/QM user with QAR and/or customer role, allowing them to access the notifications they are involved in, ensuring full participation and transparency in the process.

In addition, customers conduct audits of Navantia when they consider it appropriate. During 2025, Navantia has undergone 16 audits by its customers.

The Ethics Channel

It is a communication channel that enables employees, suppliers, agents, business partners and other third parties related to the Company to report possible indications or incidents contrary to the law (criminal or administrative, of a serious or very serious nature) or to the provisions of Navantia's Business Code of Conduct.

This mechanism is also available to receive queries on the application of the Company's internal rules and procedures relating to regulatory compliance.

A facility is also available on Navantia's website **transparency mailbox**, as well as a general contact mailbox for general information.

Those in charge of the Ethics Channel are required to ensure the confidentiality and, where applicable, anonymity of the information received, and to protect those who use the Ethics Channel in good faith.

Confidentiality and data protection

Navantia has a privacy and data protection policy that guarantees the respect and control of personal data processed by the Company, whether of employees, suppliers or customers.

This policy is developed through various management-system procedures that regulate, control and guarantee the effectiveness of data protection in all the Company's processes.

Throughout 2025, the following were recorded in SAP/QM: **621 complaints of customers** (Q1 notifications), of which **266 remained in progress at year-end.**

The average handling time in December stood at **60 days,** with the average implementation time for measures being **47 days**.

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The breakdown by business line is as follows:

- **Operations and Business Directorate:** 589 complaints handled in 2025, of which 348 have been closed and the rest are in progress.
- **Navantia Management Seanergies:** 30 complaints handled in 2025, of which 5 have been closed and the rest are in progress.



Targets related to the management of negative impacts, the promotion of positive impacts and the management of material risks and opportunities (S4-5).

Navantia guarantees that the quality of its processes, products and services makes it possible to meet the specifications and requirements (legal, regulatory, contractual or otherwise assumed by the organisation) of its customers, within a framework of competitive market prices, with the aim of achieving the **"ZERO DEFECTS"**.

The Company promotes continuous improvement through corrective and preventive actions, driven by the active commitment of **senior management.** This, in turn, periodically reviews and supervises the management systems to ensure their alignment with the **vision, mission and values** of the organisation, as well as with the needs and expectations of stakeholders.

Navantia commits to leading actions aimed at the elimination of hazards and the reduction of risks in the working environment and across all its processes, providing the resources necessary for the maintenance and continuous improvement of the management systems, with the aim of achieving **"ZERO ACCIDENTS"**.

It also develops, maintains and externally certifies its management systems in:

- **Quality management systems** (in accordance with the PECAL 2110, 2210, 2310, UNE-EN ISO 9001:2015 and UNE-EN 9100:2018 standards and/or publications).
- **Occupational health and safety systems** (under the ISO 45001:2018 standard).
- **Environmental management systems** (under the ISO 14001:2015 standard).
- **Carbon footprint verification** (under the ISO 14064 standard).

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Navantia's SDG targets and contribution

The targets set by Navantia in relation to customers and end-consumers are as follows:

Targets	KPI	What are we doing?
16 PEACE, JUSTICE AND STRONG INSTITUTIONS **Target 16.7:** Promotion of citizen participation.		
Disclosure of Navantia's human-rights commitment and its value chain	• No. employees trained	• Disclosure of the human-rights commitment at Navantia and its value chain • Inclusion of a mandatory human-rights clause in all future contracts

NAVANTIA

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- Tax information

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Business conduct (ESRS G1)

Tax information

ESRS G





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

Committee for Compliance

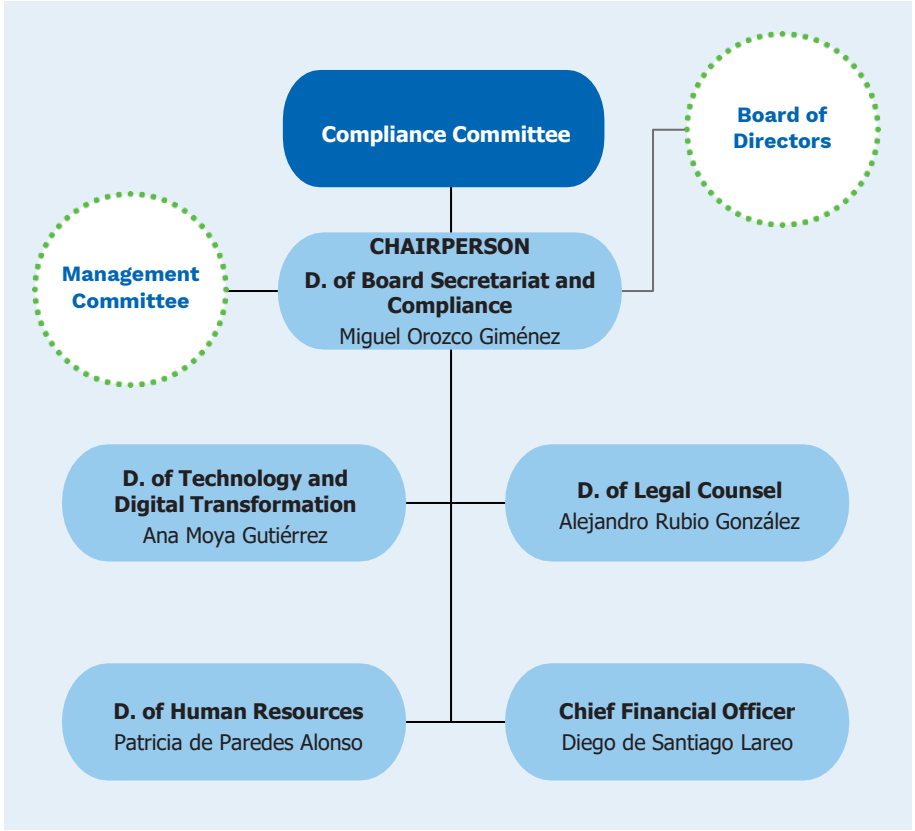
Navantia has the **Committee for Compliance**, which is an **autonomous initiative and control body, in charge of managing and processing complaints for non-compliance** of the Business Code of Conduct, of the manual of Compliance, of Navantia's policies, rules and values, due to non-compliance or acts contrary to the law received through the Ethics Channel.

The Committee on Compliance has been formally appointed and designated by a Board of Directors resolution as the body responsible for the management of the Ethics Channel, in accordance with the legislation in force.

In carrying out these actions, and where the subject matter of the complaint so requires, it may request the collaboration of other Navantia bodies, which will carry out the verification actions within their competencies and in accordance with the principles of confidentiality, objectivity and independence.

The Committee on Compliance reports periodically to the Board of Directors and to the Management Committee of Navantia, through its Chairpersonship, on the activities carried out on ethical compliance and criminal risk prevention.

It is made up of the holders of the following directorates and will meetquarterly on an ordinary basis.



Process for identifying and assessing impacts, risks and opportunities (IRO-1)

The main objective of the criminal risk analysis is to better understand the organisation's exposure to such risks, so that Navantia can take better-informed decisions on its management.

This will also enable Navantia to prioritise its risks and identify which ones to control first, drawing up an action plan and allocating the necessary resources.

From this analysis and considering the provisions of Articles 31 bis and 129 of the Criminal Code and other international regulations, it has been determined that, within the scope of action of Navantia, various criminal offences could potentially materialise.

In addition, Navantia carries out an assessment to establish specific controls aimed at reinforcing its individual commitment, allowing progress to be evaluated, participation to be encouraged and the adoption of actions to be promoted.

This assessment is carried out through the management system for Compliance, which identifies for each function the existing criminal risks, assigning a value to each risk (inherent risk). The inherent risk is mitigated through the implementation of specific controls over the activity, obtaining the residual risk. The corporate tool for executing the controls is SAP Governance Risk and Compliance.

Each control shows the content (description), the regulation invoked and the list of risks it covers. A total of 37 criminal risks are assessed and controlled, which are housed in the SAP tool Governance Risk and Compliance.

An extract from the 2025 assessment of the 3 most relevant criminal risks for Navantia, with a residual value above 1.84, is shown below.

No. Risk	Risk	Residual impact	Residual probability	Prioritisation	Residual 2025
R.1 / R.2 R.3 / R.4	Public corruption / Illegal political-party financing	4.25	2.04	🟡	2.94
R.5	Business corruption	3.38	2.25	🟡	2.76
R.6	Fraud	2.25	1.50	🟢	1.84

It should be noted that the areas with the highest probability of corruption and bribery risk materialising, given the functions they perform, are those interacting with Business Partners (Commercial, Procurement and Programmes).

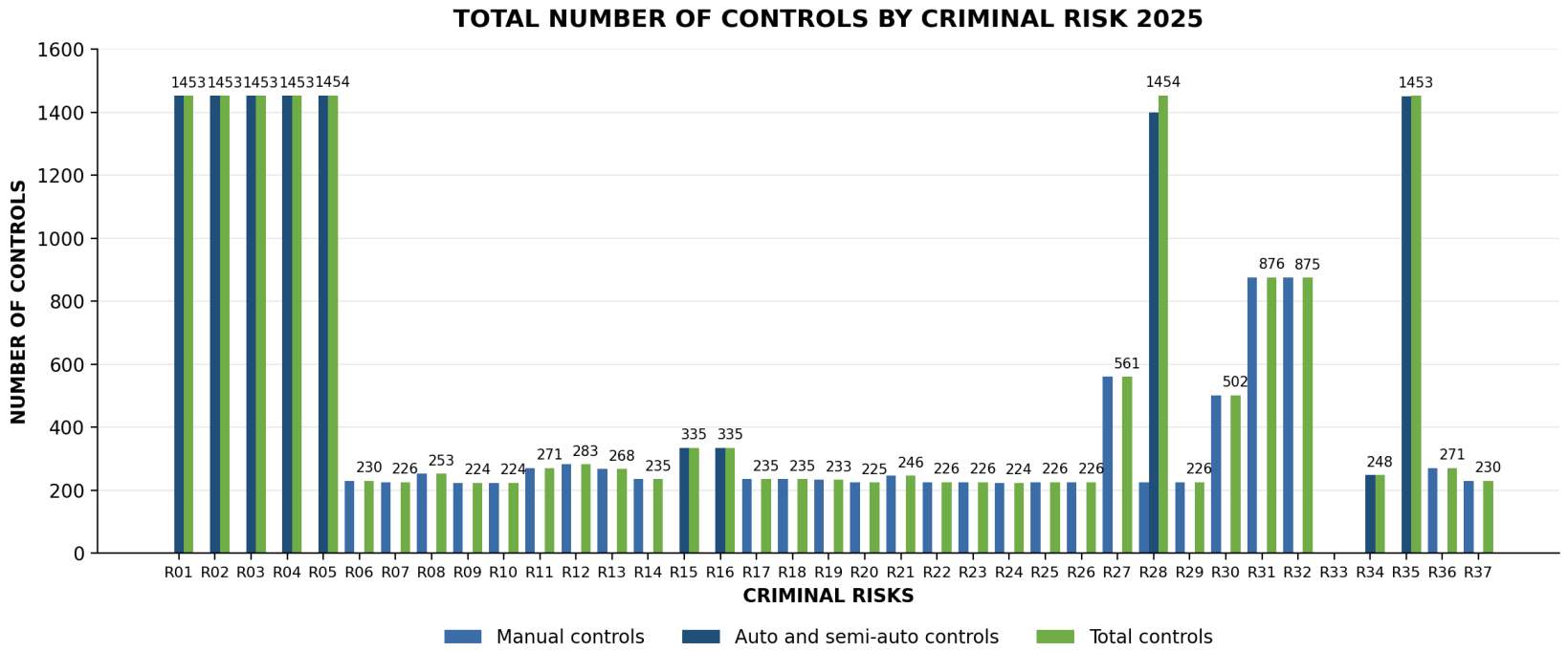
Controls and mitigation measures:

For the proper control of criminal risks, the persons in charge maintain ongoing communication with the prevention body (Committee on Compliance), reporting incidents, queries on the risks inherent to a specific activity and any other matters that may affect them.

In turn, the prevention body may, through this type of ordinary communications, learn about the evolution of the control system of the various procedures and identify areas for improvement, where applicable.

As a result of the regulatory updates of the year, the new organization of the Company and the re-evaluation of criminal risks, an in-depth review of the controls defined in the different internal procedures has been carried out. These controls have been adapted to the new organisation and the new persons responsible for their execution and supervision have been designated.

This action, key to controlling and mitigating the identified criminal risks, has been satisfactorily carried out during the year, incorporating the updated controls into the IT tool that facilitates their proper control and follow-up (SAP Governance Risk and Compliance).



Management of criminal risks at subsidiaries

Navantia UK

There are three specific Crime Prevention controls related to the Environment:

- ISO 14001 for Environmental Management Systems.
- Marine Pollution Contingency Plan.
- Operational controls in WHSE management (Work Health, Safety and Environment).

Navantia Australia

Navantia Australia's risks are integrated into the risk map of Navantia S.A., S.M.E.

Navantia Arabia

Navantia Saudi Arabia's risks are integrated into the risk map of Navantia S.A., S.M.E.

SAES

The Company has a **Risk and Control Matrix (MRC)** updated, which feeds into its Criminal Risk Prevention Model. This MRC includes:

- **Risk**: according to the offence categories set out in the Criminal Code that could affect the organisation given its corporate purpose.
- **Possible risk event**: examples of offence-commission conducts.
- **Department responsible for the risk**: areas where the offence could hypothetically be committed.
- **Identified controls**: sets out the description validated by those responsible for them.
- **Evidence**: identifies, for each procedure, policy or control, the documentary evidence supporting it.
- **Department responsible for the control**: areas in charge of supervising the controls.
- **Frequency**: frequency of the controls to be executed.

SAINSEL

SAINSEL has a **Criminal Risk Prevention Manual**, which sets out the model for organisation, prevention, management and control of criminal risks in Spain.

This Manual, the result of a review considering regulatory amendments, includes:

- A **detailed analysis of criminal risks** in the various areas of the Company.
- The **compilation of existing procedures and controls** to prevent and mitigate such risks.
- The **structure of the Prevention Model**, supported by general policies, procedures and controls (including the existence of a Criminal Risk Prevention Committee, the Business Code of Conduct, sanction procedures, whistleblowing channel, prevention training, internal audits and standardisation criteria).

This integral approach enables SAINSEL to effectively manage criminal risks, minimising the possibility of incidents that may affect the Company.

Business conduct (ESRS G1)

Corporate culture and policies on culture and business conduct (G1-1)

Navantia Management System

Navantia's senior management has committed to developing, maintaining and improving an integral management system as a key tool to generate sustainable value, improve performance and provide a solid basis to ensure compliance with its internal and external requirements, help its employees understand their responsibilities and contribute to an agile, orderly execution of its activities.

The three fundamental principles of the Navantia Management System are:

Integrity and hierarchy: Maintain full consistency of Navantia's Management System, using homogeneous criteria.

Simplicity and accessibility: Rationalise the regulatory documentation body of Navantia's Management System to facilitate its understanding and application by its addressees.

Continuous improvement and update: Carry out the measurement and follow-up of the evolution of Navantia's Management System.



This is achieved through the integration and development of the three pillars that build Navantia's management system:

Committees: Compliance with Navantia's strategy through governance and management bodies.

Each one governs its own matters and maintains bidirectional relationships with the rest, ensuring multidisciplinary work and the integration of people.

Processes: They are the basis of the management system. The inputs and outputs are defined in each process, as well as the key indicators for their measurement and follow-up.

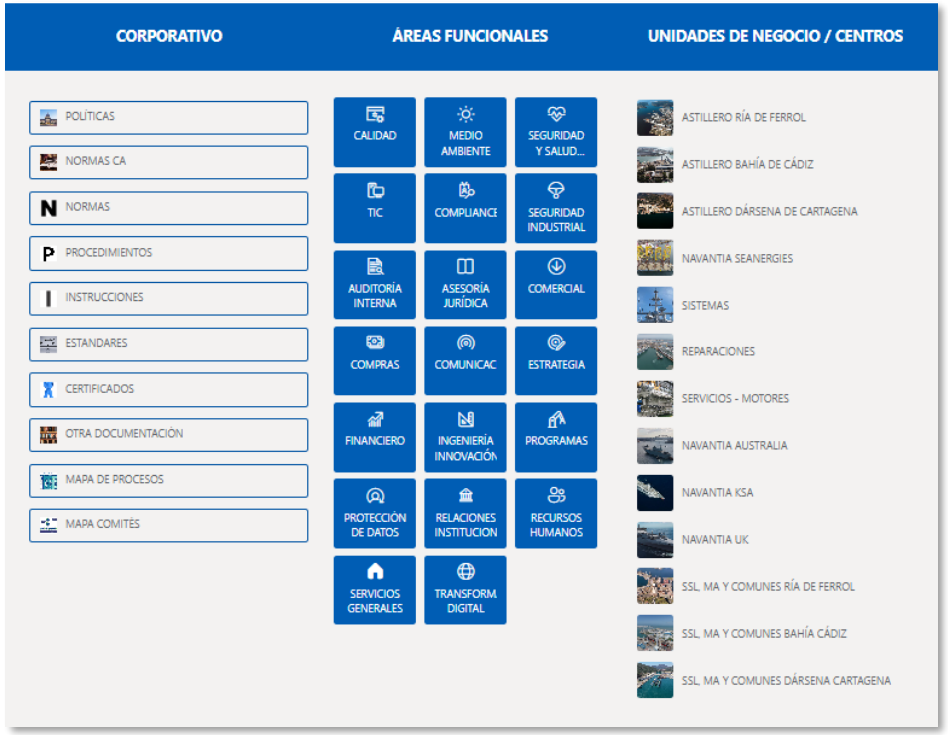
Therefore, each process map has an associated procedure and, in some cases, detailed instructions for the sub-processes.

Document structure: in pyramid form and made up of policies, rules, procedures and instructions.

These three pillars are integrated within a regulatory framework, headed by Navantia's Governance Code, which also sets out the Company's mission, vision and values.

During 2025, the continuous improvement of the Portal has continued, enhancing functionalities to speed up document search and retrieval.

In 2025, documents of the corporate and functional-area Management System have been defined or revised, a clear indicator of the system's evolution and continuous updating.



Description of the main contents of the policy

In its effort to maintain a values-based business activity and improve stakeholder trust, Navantia has deployed a **Management System for Compliance** underpinned by the following pillars:

1. **Development of a business culture** of ethics and honesty.
2. **Implementation of a system for the identification, assessment and management of criminal risks.**
3. **Existence of protocols and procedures** that specify the process of formation of the will of the legal person, of decision-making and of their execution.
4. **The assessment and management of Navantia's existing financial and non-financial controls.**
5. **Continuous training of employees and managers.**
6. **Implementation of due-diligence procedures** with internal projection on the members of the organisation and external projection on the value chain.

Navantia, as part of its Management System for Compliance, has an **infringement-reporting channel accessible to employees and to third parties related to the entity**, governed by the Ethics Channel Policy and by the Special Board Procedure for Action and Decision on Breaches of the Regulatory System.

Likewise, the Management System for Compliance of the Group Navantia sets out the main activities, supervision mechanisms and reporting processes on Compliance for all investees, defining a clear framework for the proper control of their activities — both domestic and international — and distinguishing between those that are or are not under the control of Navantia.

Regarding the **controlled investee companies**, the System establishes three levels of supervision and reporting according to the maturity level of the control bodies:

- **Supervision level 1:** The Function of Compliance Criminal Risk Prevention of Navantia assumes activities of Compliance Criminal Risk Prevention over controlled investees – CENTRALISED.
- **Supervision level 2:** The Function of Compliance Criminal Risk Prevention of Navantia issues guidelines for the controlled investees and oversees their implementation – HYBRID CENTRALISED.
- **Supervision level 3:** The function of Compliance Criminal Risk Prevention of Navantia issues guidelines to the controlled entities and is informed – HYBRID DECENTRALISED.

Regarding the **non-controlled investee companies**, the Function of Compliance criminal of Navantia is periodically informed of the main activities carried out by these companies on Compliance, through representatives of Navantia in its governance bodies.

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ESRS G-G1 – Business conduct

During 2025, Navantia drove the rollout of the **system of supervision and reporting on Compliance** at all its investee companies, in line with SEPI's guidelines and international best practices.

1st phase Drafting and approval of an individual Action Plan for all investee companies (controlled and non-controlled).

2nd phase Rollout of the system at controlled domestic companies.

SAES CAPITAL

- No rollout actions were required, as it is already integrated into Navantia's model.

SAINSEL Sistemas navales and SAES Electrónica Submarina

- Formal communication on the system rollout and reporting obligations.
- Meetings with the bodies of Compliance to coordinate the process.
- Request and subsequent receipt of the documentation of the management system for Compliance.
- Review of its system by the area of Compliance.

3rd phase Rollout of the system at controlled international companies.

Navantia UK and Navantia Saudi Arabia

- Drafting and adaptation of a basic in-house regulatory system for Compliance, including the Business Code of Conduct and key policies.
- Driving the creation of the function of Compliance Officer in the UK.
- Review and adaptation of the regulations on Compliance to Saudi legislation.

Navantia Australia

- Formal communication on the system rollout and reporting obligations.
- Meetings with the bodies of Compliance to coordinate the process.
- Request and subsequent receipt of the documentation of the Management System for Compliance.
- Review of its system by the area of Compliance.

4th phase Non-controlled investee companies.

- Establishment of a coordination mechanism between the directors appointed by Navantia and the Committee on Compliance of Navantia.
- Definition of three lines of action: 1) Request and analysis of information on the systems of Compliance local, 2) Direct advisory channel with Navantia and 3) Driving continuous improvement of the models of Compliance.

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ESRS G-G1 – Business conduct

Navantia's Management System is certified to the standards **ISO 37001:2016**, "Anti-bribery Management Systems", and **UNE-ISO 19601:2017,** "Management Systems for Compliance Criminal Risk Prevention", whose main objective is to prevent the commission of offences, reduce criminal risk and foster an ethical culture through the application of national and international best practices.



Bureau Veritas Certification

Certificación

Concedida a

NAVANTIA S.A., S.M.E.

CL VELÁZQUEZ, 132 - 28006 - MADRID - ESPAÑA

Bureau Veritas Certification certifica que el Sistema de Gestión Antisoborno ha sido auditado y encontrado conforme con los requisitos de la norma:

NORMA

ISO 37001:2016

(UNE-ISO 37001:2017)

El Sistema de Gestión se aplica a:

DISEÑO, DESARROLLO, FABRICACIÓN/CONSTRUCCIÓN, MANTENIMIENTO Y APOYO AL CICLO DE VIDA DE BUQUES, SUBMARINOS, SISTEMAS Y OTROS PRODUCTOS DEL SECTOR NAVAL E INDUSTRIAL.

Número del Certificado:	ES141888 - 1
Aprobación original:	19-12-2023
Auditoría de certificación/renovación:	01-12-2023
Caducidad del ciclo anterior:	NA
Certificado en vigor:	19-12-2023
Caducidad del certificado:	18-12-2026

Este certificado está sujeto a los términos y condiciones generales y particulares de los servicios de certificación

Bureau Veritas Iberia S.L.
C/ Valportillo Primera 22-24, Edificio Caoba, 28108 Alcobendas - Madrid, España

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Bureau Veritas Certification

Certification

Awarded to

NAVANTIA S.A., S.M.E.

CL VELÁZQUEZ, 132 - 28006 - MADRID - SPAIN

Bureau Veritas certification certifies that the Anti-bribery Management System has been audited and found to be in accordance with the requirements of standard:

STANDARD

ISO 37001:2016

(UNE-ISO 37001:2017)

Scope of certification:

DESIGN, DEVELOPMENT, MANUFACTURING/CONSTRUCTION, MAINTENANCE AND SUPPORT FOR THE LIFE CYCLE OF SHIPS, SUBMARINES, SYSTEMS AND OTHER PRODUCTS IN THE NAVAL AND INDUSTRIAL SECTOR.

Certificate Number:	ES141888 - 1
Original approval date:	19-12-2023
Certification/Renovation Audit:	01-12-2023
Expiry date of previous cycle:	NA
Effective date:	19-12-2023
Certificate expiration date:	18-12-2026

This certificate is valid, subject to the general and specific terms and conditions of certification services

Bureau Veritas Iberia S.L.
C/ Valportillo Primera 22-24, Edificio Caoba, 28108 Alcobendas - Madrid, España

1/2



CERTIFICATE

Bureau Veritas Certification certifies that the Management System of

NAVANTIA SA, SME

CL VELÁZQUEZ, 132 - 28006 - MADRID - SPAIN

This is a multi-site certificate, additional site(s) are listed on the next page(s)

has been audited and found to be in accordance with the requirements of

Compliance penal

UNE19601:2017

Scope of certification:

DESIGN, DEVELOPMENT, MANUFACTURING/CONSTRUCTION, MAINTENANCE AND SUPPORT FOR THE LIFE CYCLE OF SHIPS, SUBMARINES, SYSTEMS AND OTHER PRODUCTS IN THE NAVAL AND INDUSTRIAL SECTOR.

Certificate number: ES161542

Original cycle start date: 10-02-2026

Certification/Recertification Audit date: 04-12-2025

Expiry date of previous cycle: NA

Effective date: 10-02-2026

Certificate expiration date: 09-02-2029

Version Nº: 1

This certificate is valid, subject to the general and specific terms and conditions of certification services

Bureau Veritas Iberia S.L.
C/ Valportillo Primera 22-24, 28108 Alcobendas - Madrid, España

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CERTIFICATE

Bureau Veritas Certification certifica que el Sistema de Gestión de

NAVANTIA SA, SME

CL VELÁZQUEZ, 132 - 28006 - MADRID - ESPAÑA

Este es un certificado con múltiples emplazamientos, los emplazamientos adicionales figuran en la(s) página(s) siguiente(s)

ha sido auditado y se encuentra conforme a los requisitos de la norma

Compliance penal

UNE19601:2017

Alcance de certificación:

DISEÑO, DESARROLLO, FABRICACIÓN/CONSTRUCCIÓN, MANTENIMIENTO Y APOYO AL CICLO DE VIDA DE BUQUES, SUBMARINOS, SISTEMAS Y OTROS PRODUCTOS DEL SECTOR NAVAL E INDUSTRIAL.

Número de certificado: ES161542

Fecha de certificación original: 10-02-2026

Fecha de auditoría de certificación/recertificación: 04-12-2025

Fecha de caducidad del ciclo anterior: NA

Certificado en vigor: 10-02-2026

Caducidad del certificado: 09-02-2029

Versión Nº: 1

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C/ Valportillo Primera 22-24, 28108 Alcobendas - Madrid, España

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Business Code of Conduct

In 2025, Navantia's Board of Directors again reviewed the Business Code of Conduct in order to reinforce its commitment to ethical actions and conduct.

Among the **most relevant amendments,** the following stand out:

- The **update of the values under the acronym #SOMOS** (Sustainability, Pride, Modernity, One Team and Excellence).

The #SOMOS values guide the way Navantia, decision-making and management style; the Company therefore promotes compliance with them in order to build a relationship of trust with all its stakeholders: employees, shareholders, customers, suppliers, partners and local communities.

- **The commitment to the ethical use of Artificial Intelligence (AI).** Navantia is aware of the importance of developing and implementing AI tools and ensuring their responsible use and is therefore committed to complying with the legislation in force and ensuring its ethical use.

The Business Code of Conduct constitutes the core which defines the standard of conduct that Navantia aspires to uphold in all its business activity. This is a stricter standard of conduct than that defined by the applicable legislation in the various countries in which Navantia operates.

The Business Code of Conduct does not replace the legal regulations applicable in each case and in each territory, **or the obligations validly assumed** on a case-by-case basis through contract or collective bargaining.

The Business Code of Conduct does not constitute an exhaustive internal regulation of the Company. Navantia has internal rules and regulations other than this code that have been duly approved and disseminated within the organisation, and which must, accordingly, be known and complied with.

The Business Code of Conduct is addressed to its direct recipients and also to those who must or may become aware of it.

The recipients of the Business Code of Conduct are, first, all those providing services at Navantia as administrators, executives and workers, who must conduct themselves in accordance with the standards set out therein. Equally so are representatives, agents, intermediaries and mediators acting in Navantia's interest or on its behalf.

The principal recipients aware of the Business Code of Conduct of Navantia are the customers, suppliers, advisers and other people or entities that engage with Navantia. In addition to being informed by Navantia about the said Code, every person must accept that, in professional or business relationships with Navantia, the conduct of the Company and of the individuals to whom this code is addressed is governed by the principles and values established therein.

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The **Business conduct principles** with which Navantia develops its values are as follows:

- Compliance with the law
- Integrity and objectivity in business conduct
- Environmental protection
- Respect for human rights and people
- Protection of health and physical or mental integrity
- Efficient management
- Proper conduct in international markets
- Use and protection of information
- Quality and innovation

Navantia's Business Code of Conduct expressly prohibits any corrupt practice.

In this area, no Navantia worker or representative may promise, offer, pay, make or receive gifts and payments to/from third parties, in money or in kind, made for the purpose of:

- Influence any act or decision.
- Expedite procedures regardless of whether local laws allow such payments.
- Induce a third party to commit or omit an action that constitutes a breach of their duties.
- Secure any undue advantage.
- Induce any third party to use their influence to affect another agent's decision for Navantia, its workers, representatives and related persons to obtain or maintain any kind of business relationship.

As regards the **remuneration** of any trader, agent, intermediary or any third party:

- Payments must reasonably and rationally reflect the value of the services rendered.
- Payment recipients must have a proven track record in the industry concerned.
- The traders, agents or intermediaries must not have been referred or commissioned by public officials.
- The services rendered must be legitimate and both their nature and price must appear in a contract or order previously approved by the Procurement Committee or, where applicable, by the Management Committee, in accordance with the internal regulations.
- It is prohibited to make any corrupt payment through intermediaries or to make a payment to a third party knowing that all or part of it will go, directly or indirectly, to a public official.

Business relationships may under no circumstances be established with persons in whom any of the following circumstances concur:

- Individuals and/or legal entities with published police or criminal records or linked to persons subject to a ban on operating, or about whom information is available offering solid indications of being linked to criminal activities, especially those related to or linked with corruption.
- Individuals and/or legal entities for which substantiated evidence, suspicions of convictions or non-compliance is detected on corruption, money laundering or terrorist financing.

Code of Conduct for partners

This code is available in the management system for Navantia and forms part of the Business Code of Conduct and has not been modified during 2025 (last reviewed in 2024).

Navantia has a specific Code of Conduct for Business Partners (customers, partners, suppliers, advisers and other people or entities that engage with the Company), the aim of which is to make explicit and reinforce the ethical commitment through responsible and transparent management.

In addition, Navantia, in accordance with its internal policies and procedures, **carries out a legal review of the third parties with which it maintains or plans to maintain a business relationship.** In this way, prior to contracting such a third party, the partner's degree of compliance with the applicable anti-corruption laws is examined.

In order to determine the appropriate level of due control, the corruption and money-laundering reputation of the country where the operations are or will be carried out is analysed, as well as whether the end customer is a public or private body or entity.

In this way, before entering into relationships with a third party, **the risk level represented by such contracting is analysed** may represent for Navantia, with risk graded at three levels:

RISK HIGH	For business in which the end customer is a public-law entity in countries with a "CPI" score below 50 points, and for business in which the end customer is a private-law entity domiciled in countries with a "CPI" score below 40 points or considered tax havens.
RISK MEDIUM	For business in which the end customer is a public-law entity domiciled in countries with a "CPI" score between 50 and 79 points, and for business in which the end customer is a private-law entity domiciled in countries with a "CPI" score between 40 and 59 points. In any case, private-law entities domiciled in countries with a "CPI" score equal to or above 40 points will be considered.
RISK LOW	For business in which the end customer is a public-law entity of the European Union or of third countries with a "CPI" score equal to or above 80 points, and for business whose end customer is a private-law entity with registered office within the European Union or in third countries with a "CPI" score below or above 60 points.

Among the other factors to be considered when assessing the risk of the operation are the "Index annual Fragile States Index" of The Fund for Peace and any sanctions imposed by international bodies on the country where operations are intended.

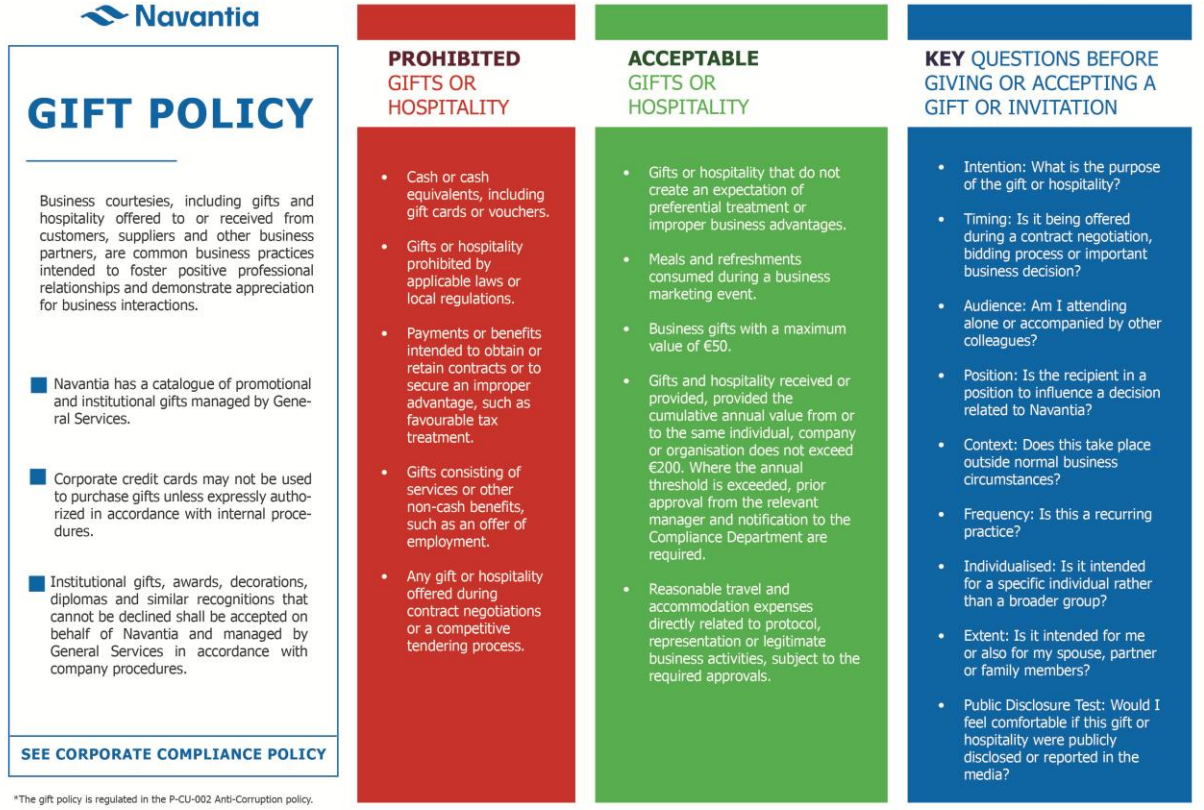
Gifts and hospitality

Business courtesy acts, such as the giving of gifts and hospitality offered to or received from customers, suppliers and other partners, are a widespread practice in business. Their purpose is to foster good relationships and to show appreciation for professional treatment. There are also a number of shared customs in relation to the type and value of the gift or invitation as well as to the manner or protocol of the exchange.

However, in some countries no gifts or invitations of any kind are allowed as they are considered acts of bribery. No business courtesy acts should therefore be carried out without first reviewing the anti-corruption legislation and being aware of local customs.

Scope of the policy or its exclusions

This policy applies to all members of the organisation, as well as to third parties engaging with Navantia, including investee companies over which it has effective control.



Level of the organisation responsible for applying the policy

The Board of Directors is responsible for applying, among others, the Anti-Corruption and Compliance Policy and the Business Code of Conduct.

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Availability of the policy

The policy is made available to all members of the organisation through the Navantia Management System.

In addition, through the actions set out in the Training and Communication Plans, all employees and interested third parties are informed of our Anti-Corruption Policy and Compliance, including its dissemination on the corporate website.

The 2025 Communication Plan has focused mainly on **the dissemination and reinforcement of knowledge of the Management System for Compliance of Navantia**, both internally and externally, ensuring that all stakeholders act in accordance with these principles.

The actions taken on Compliance, among others, have consisted of:

- Actively cooperate in associations of Compliance
- Participate in talks and events
- Disseminate the ethical culture to new hires
- Improve visibility on the corporate website
- Place posters in areas where workers with difficult access to electronic media are located
- Publish articles on the Company's Intranet

In addition to the above, as a significant action it is worth noting that Navantia, through SAP Governance Risk and Compliance, has asked all the Company's workers to consult Navantia's Business Code of Conduct and confirm whether their behaviour aligns with the established values and principles, obtaining a high response rate (close to 90%) among personnel with a risk rating above low.

In addition, the renewal and update of Navantia's Honourability Questionnaire has been requested from all persons performing management or representation duties or acting as directors of a Navantia subsidiary or investee. In it, they must declare their willingness to comply with Navantia's Business Code of Conduct.

Establishment, development and assessment of the corporate culture

The objectives of the members of the administrative, management and supervisory bodies are:

- Promote a preventive culture based on the principle of "absolute rejection" of the commission of unlawful acts and fraud situations, and on the application of the principles of ethics and responsible conduct of all Navantia professionals, regardless of their hierarchical level or workplace.
- Ensure that the system of values adopted in Navantia's internal regulations, especially the aspects set out in the Business Code of Conduct, is kept up to date.
- Ensure the dissemination of the principles set out in the Management System for Compliance of Navantia, with the collaboration of the Human Resources Directorate or the competent body for this purpose.
- Ensure the supervision and follow-up, as well as the continuous improvement, of the Management System for Compliance of Navantia.

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The Committee on Compliance will report on an ordinary, annual basis to Navantia's Board of Directors, to whom it will deliver a report on its main actions, with prior briefing to the Corporate Management Committee.

Likewise, the Committee on Compliance may report on an ad-hoc basis at any time when it considers that there is a relevant matter to be brought to the attention of the Board of Directors or, where appropriate, of the Audit Committee of the Board of Directors.

For further information on the Committee on Compliance, see section GOV-1.

Mechanisms for the identification, reporting and investigation of behaviour that breaches the Business Code of Conduct

Navantia has a communication channel so that employees, suppliers, agents, business partners and other third parties related to the Company can report possible indications or incidents contrary to the law (criminal or administrative, of a serious or very serious nature) or to the conduct set out in Navantia's Business Code of Conduct.

Through this Channel, Navantia complies with Law 2/2023 of 20 February, on the protection of persons reporting regulatory infringements and on the fight against corruption.

This mechanism is also available to receive queries on questions that may arise in the application of the Company's internal rules and procedures relating to Regulatory Compliance.

To this end, Navantia has made available several communication channels, including the following:

Telephone line:

+34 810 513 626

Through the **Ethics Channel Portal,** accessed through Navantia's website (Ethics Channel – Navantia)

Postal mail: Navantia, S.A. S.M.E. Calle Velázquez 132, 28006 Madrid

Email:

canaletico@navantia.es

For more information on the Ethics Channel, see section S1-3.

Prohibition of retaliation

Navantia guarantees that no retaliation will be taken against anyone who, in good faith, uses the Ethics Channel or collaborates in an investigation related to a possible breach of the Business Code of Conduct.

This guarantee does not extend to those who act in bad faith with the intention of spreading false information or harming people. Against such unlawful conduct, Navantia will take the appropriate legal or disciplinary measures.

Confidentiality and anonymity

Communications may be made anonymously or with identification, and in either case Navantia guarantees the confidentiality of the identity of the informant and of any third party mentioned in the communication, as well as of the actions carried out in its management and handling, and data protection, preventing access by unauthorised personnel.

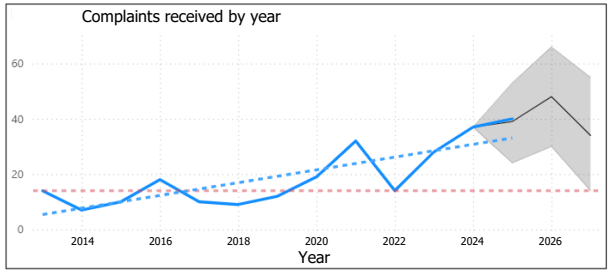
All of the above is governed by the following regulations approved by the Company's Board of Directors:

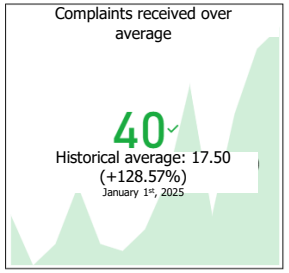
a) Ethics Channel Policy (including protection against harmful conduct): Politica_del_Canal_Etico.pdf

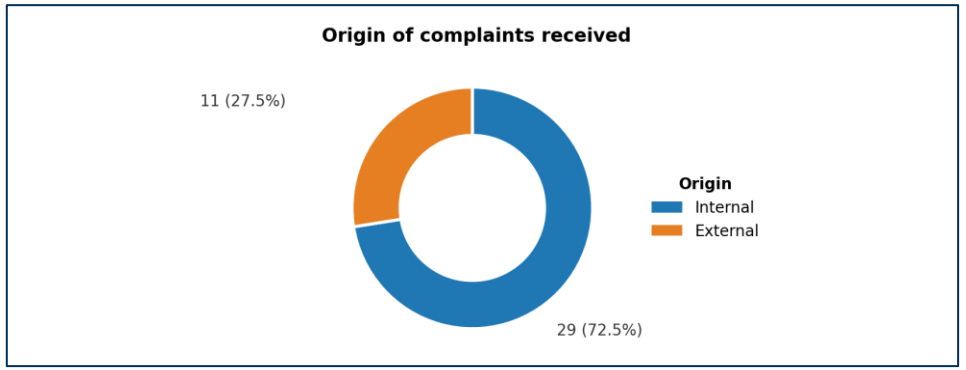
b) Procedure for Action and Decision on Breaches of the Regulatory System: Procedimiento-especial-del-consejo-para-actuacion-y-decision-ante-incumpliminetos-del-sistema-normativo.pdf

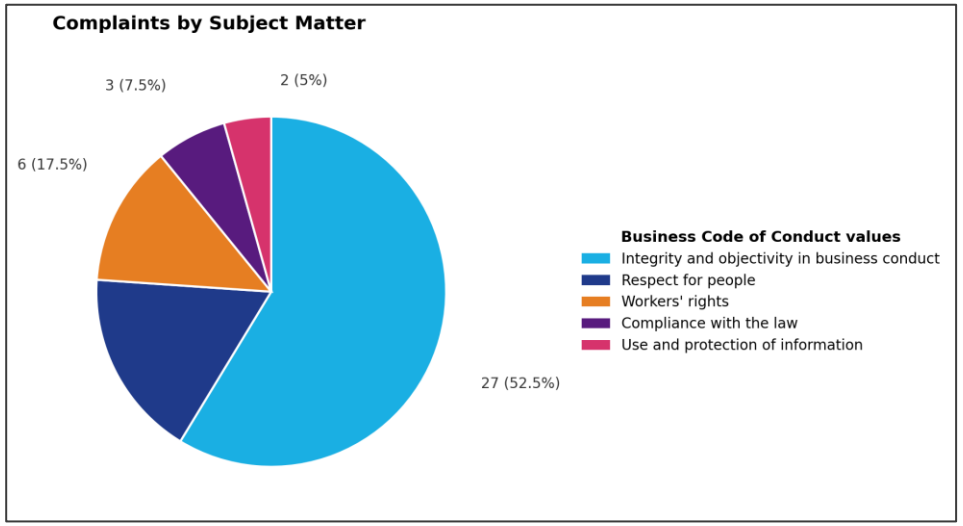
In 2025, Navantia received, through its Ethics Channel, a total of 40 communications relating to possible indications or incidents contrary to the law (criminal or administrative, of a serious or very serious nature) or to the conduct set out in Navantia's Business Code of Conduct.

The complaints received have a quality index of **75%.**









Timetable for the application of whistleblower-protection policies

Navantia will not tolerate any harmful conduct – by action or omission, whether arising in the work or personal sphere – against any person who, in good faith, reports facts that may constitute an irregularity in accordance with the provisions of this policy, guaranteeing the necessary protection and support from the moment the complaint is filed and ending two years after the conclusion of the investigation.

However, once the two-year period has elapsed, the protection of the competent authority may be requested; it may, exceptionally and on justified grounds, extend the protection period after a hearing of the persons or bodies that might be affected.

This protection shall also apply to the person reported and to any other interested party affected by the complaint process, such as a family member or a colleague who supports them.

Navantia commits to investigating business-conduct incidents in accordance with the principles of confidentiality, objectivity and independence.

Information on business-conduct training policy within the organisation

Navantia delivers, on an annual basis, training actions on compliance and ethics for the entire workforce.

Together with the general training, **Navantia delivers specialised training** to those groups of executives or workers who, by reason of their duties, should have a more precise and detailed knowledge of the rules of conduct applicable to their area of activity, broken down into groups:

- **Management personnel,** or positions with staff under their responsibility must foster the compliance culture.
- **Personnel whose competence or function is most closely related to risk management** or those with assumed responsibility, as representatives, must receive more in-depth training on the aspects considered key to the proper functioning of the model.
- **Other personnel** who, in their day-to-day duties, must keep in mind compliance with the law and the principles and values of the Business Code of Conduct that Navantia seeks to uphold.

During 2025, several training actions have been carried out, with particular focus on personnel with a risk level above low, to those holding powers of representation and to new hires in 2025, who have been called to an **online course on Compliance and Anti-Corruption.**

Over 800 members of Navantia's workforce have completed this online training cycle.

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Respect for Human Rights

Navantia is committed to sustainable, fair and inclusive development and, as a member of the **United Nations Global Compact**, undertakes its commitment to acting with leadership in the promotion and protection of human rights.

This is set out in Navantia's Business Code of Conduct, which devotes its **section 3.3 to respect for human rights and people**, being a fundamental principle in every Navantia action.

Respectful treatment and respect for human rights occupy a pre-eminent place in the Business Code of Conduct and in the Company's values; the Company has internal measures in place to prevent, mitigate and remedy any abuses.

Navantia commits to the effective abolition of child labour and to the elimination of forced or compulsory labour.

In 2025, no complaints have been recorded for violations of human rights and people.

In addition, on labour rights, the freedom of association and the right to collective bargaining are secured and governed by the I Inter-Centre Collective Agreement, in compliance with the ILO Conventions.

The company ensures equal and non-discriminatory treatment for all its employees, regardless of their race, colour, religion, gender, sexual orientation, nationality, age, pregnancy, degree of disability and other legally protected circumstances.

For its own part and convinced of the role of companies as agents of change that must respect human rights, Navantia has set up a multidisciplinary and expert working group on this matter, in which Legal Counsel participates, Compliance, Corporate Governance and Sustainability.

This has culminated with the development of its **Corporate commitment on Human Rights and Due Diligence,** to adapt to the Corporate Sustainability Due Diligence Directive (CSDDD) and to establish a procedure to assess the impact of our activities, fostering this analysis model on human rights and environmental matters.



Management of supplier relationships (G1-2)

As regards the policy to prevent late payments, prior to contracting, suppliers are informed of Navantia's payment terms (60 days).

The payment terms are included in the general contracting conditions published on Navantia's website and on the contracting-authority profile of the State Procurement Platform.

In addition, Navantia has an electronic procurement Platform through which orders, invoices, technical documentation, delivery notes and communications in general are processed. It provides security, facilitates control and adds traceability to the process. By processing orders and invoices through the platform, errors are avoided and suppliers can check the status of their invoices at any time (approved or rejected, recorded, sent for payment, etc…), which makes the process fully traceable and transparent for them.

All companies receive the same treatment from the Company; no specific policy is necessary for SMEs.

Supplier evaluation process

The number of suppliers assessed during 2025 was **1,393.**

The P-APR-002 procedure sets out the process to be followed for the **Supplier evaluation**. Once contracts/orders are awarded, the procurement areas request the start of the assessment process. The assessment area then, based on the type of supplier and the characteristics of the service, initiates the assessment, requesting information and documentation from suppliers in accordance with the questionnaires in the following table:

Applicable matters	Classification			
	Suppliers	Suppliers + Technical assistance	Complementary suppliers	Auxiliary Industry suppliers
Security Agreement	No	No	No	Yes
AEAT certificate	Yes	Yes	No	Yes
Social Security certificate	Yes	Yes	No	Yes
Annual accounts	Yes	Yes	No	Yes
Company incorporation data	No	No	No	Yes
Banking details	Yes	Yes	Yes	Yes
Due Diligence	According to risk table 5.4			
Additional Company / worker information	No	No	No	Yes
Products	Yes	Yes	No	No
References on latest services	No	No	No	Yes
Quality Management System	Yes	Yes	No	Yes
Environmental Management System	Yes	Yes	No	Yes
Occupational Risk Prevention Management System	No	Yes	No	Yes
Collective agreement accident insurance	No	Yes	No	Yes
Civil liability insurance	No	Yes	No	Yes
Professional civil liability insurance	No	No	No	Engineering
Civil liability insurance – Food-related risk	No	No	Catering	No

Due diligence to suppliers

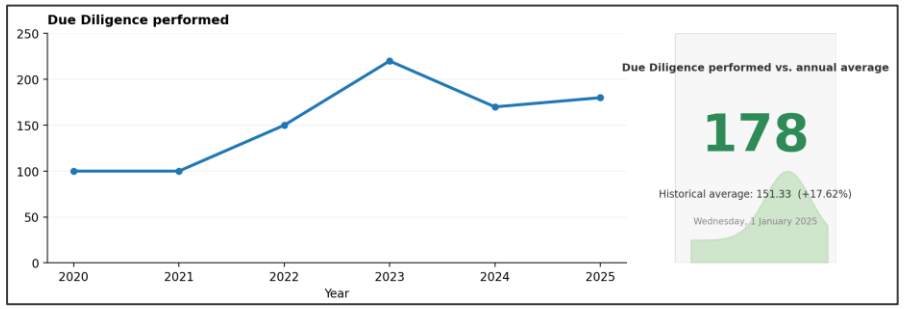
In 2025, the following due diligences were carried out:

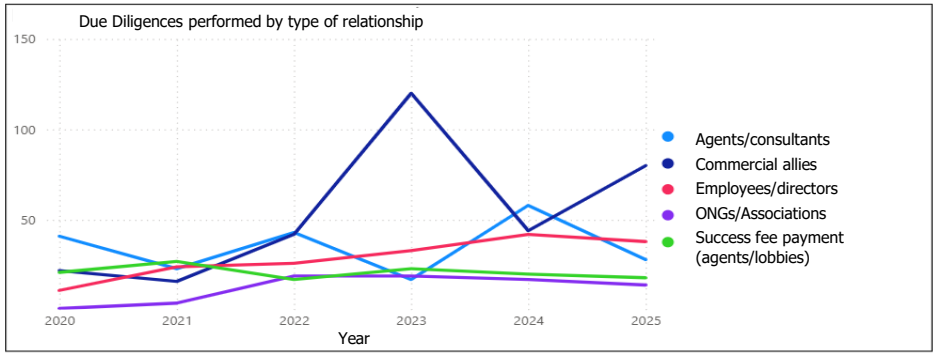
+80 Business allies

+45 Agents, including new candidates, renewals and actions prior to the corresponding payments

+900 Monitored companies included in the value chain

Since 2020 and depending on the type of relationship, the following due diligences have been carried out:



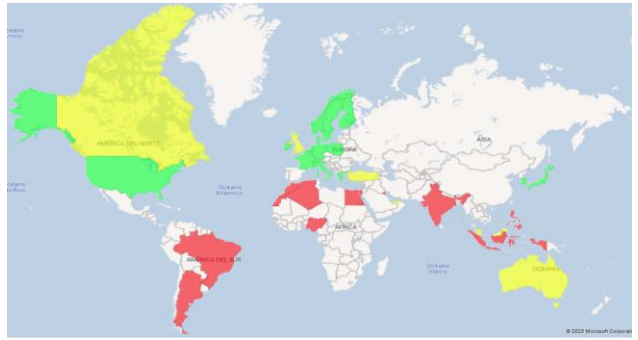


Country-risk of the operation for the purposes of Compliance (2025)

Annual contracting volume	Country	Relationship of the service with the end customer
High (> EUR 12 million)	Non-EU countries with a CPI score below 50 points.	YES
High (> EUR 12 million)	EU or third countries with a CPI score of 50 points or above	YES
Medium (> EUR 1 million to 12 million)	EU or third countries with a CPI score of 50 points or above	YES
Low (< EUR 300,000 to 1 million)	Any country	YES
Very low (<= EUR 300,000)	Any country	NO

High risk | Medium risk | Low risk | Very low risk

In 2025, the following were requested: **56 due diligence for new suppliers** and **284** corresponding to the biennial review under **P-CU-002 Anti-corruption.**



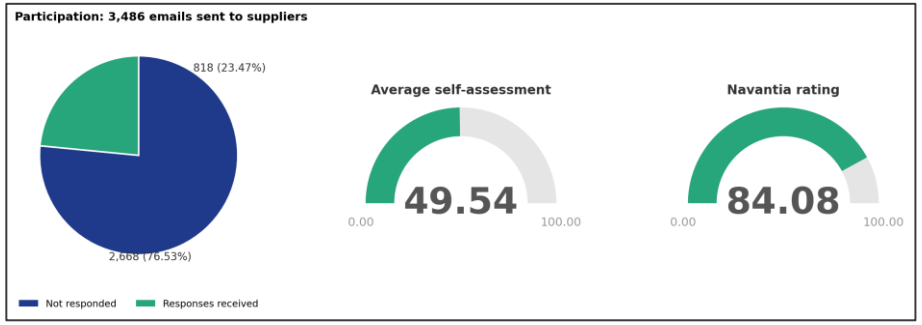
Supplier performance-assessment surveys

From the area of Compliance, a performance-assessment survey on this matter was conducted, addressed to the entire base of Navantia suppliers. The survey pursued a twofold objective:

- Obtain a realistic view of the situation regarding Compliance.
- Assess the performance of Navantia on Compliance from the supply-chain perspective.

In collaboration with the Procurement Function, the survey was sent to a total of **3,486 suppliers** (study universe), obtaining a total of **818 responses,** which represents a 23.47% response rate.

The supply-chain self-assessment reaches a **49.54 out of 100**, while Navantia's performance rating obtains an **84.08 out of 100** rating.



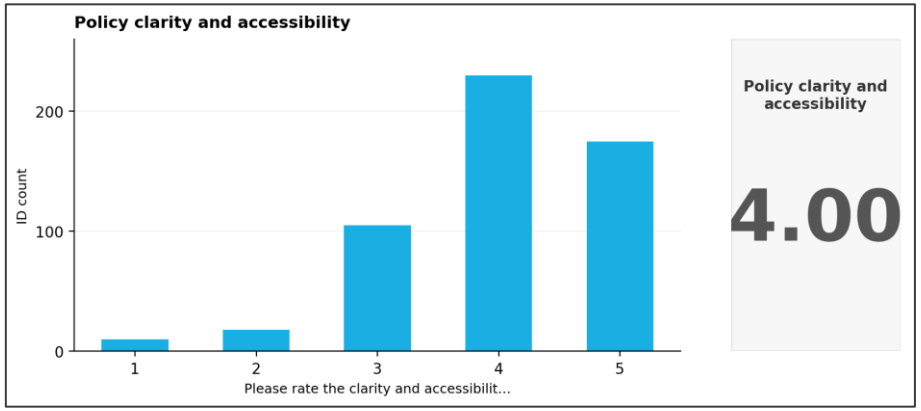
Within the supply-chain self-assessment, it stands out that 25.79% of respondents have the requirements and components of a recognisable management system, with evidence of anti-corruption policies, recent risk assessment, Ethics/whistleblowing Channel, conflict-of-interest management procedures and periodic audits.

Within the performance analysis on Compliance, Navantia is asked to be rated against the various principles within its Business Code of Conduct.

The average score obtained was **4.48 out of 5.**



They were also asked to rate the clarity and accessibility of our policies, obtaining a score of 4 out of 5.



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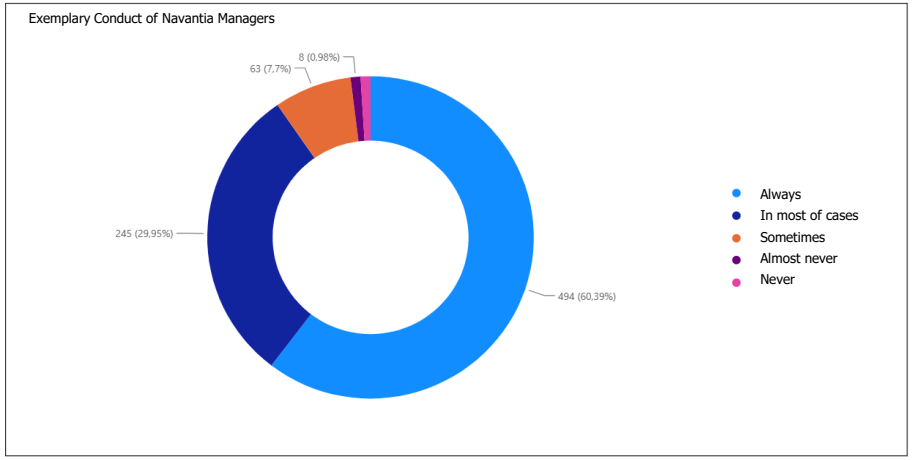
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ESRS G-G1 – Business conduct

A subjective rating was also requested of the exemplary nature and commitment shown by Navantia's senior personnel in relation to the principles of Navantia's Business Code of Conduct, **with the majority responses being "Always" and "Almost always" (90.34% in total),** with "Never" and "Almost never" being marginal (1.96% in total).

From the analysis of the survey results, the following **conclusions** stand out**:**

- The perception of Navantia on Compliance is very positive among suppliers, who particularly value the clarity, accessibility and example of senior staff. However, there is room for improvement in communication and the feedback on ethics channels and internal processes.
- The level of maturity in Compliance of the supply chain is very heterogeneous. While large companies and those with international certifications have solid, consolidated systems, a significant portion of SMEs and microenterprises is in initial or intermediate stages of implementation, with barriers mainly associated with a lack of resources, time and knowledge.
- The main needs expressed by suppliers revolve around training (basic and advanced), access to documentation and practical examples, support in certification processes, and simplification of requirements and procedures.



Improvement proposals for Navantia

Simplify the documentation and the processes	Improve accessibility and feedback to the Ethics Channel
Strengthen communication and transparency	Provide tailored practical training



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Quality audits of suppliers (Quality)

The quality audits of suppliers are carried out in accordance with the **procedure P-CAL-002 on Quality Audits and Management Systems.**

This procedure was updated in 2025 to incorporate new requirements addressed to audit personnel. Specifically, it provides that both the auditors included in the corresponding list and the audit team must possess the necessary training and experience, and sufficient knowledge of the organisation and the processes covered by the audit scope. It also contemplates the possibility of integrating internal or external technical experts, specialised in the areas under audit, into the audit team.

The objective of these audits is **to verify the adequacy and proper application of the contractual conditions** required by Navantia through a Purchase Order/Contract with a supplier. In the case of suppliers identified as critical, the audit includes the assessment of their quality management system for the works for which they are or are in the process of being approved, as well as its application to all the Purchase Orders/Contracts received from Navantia.

In 2025, the following were carried out: **63 audits** to suppliers. These audits are planned and executed from the businesses' Quality Area and, as a result of the findings obtained, risks, observations and improvement points are raised that the supplier must resolve. The Quality Area reports the progress of the plan and the significant results both at the local supplier-review committees (by geographic area or business, as applicable) and at the Central Supplier Review Committee, coordinated by the Quality Directorate.

Performance-assessment survey plan:

At the beginning of the year, the businesses propose the suppliers to be included in the performance-assessment survey plan. This plan is presented to the Central Supplier Review Committee, which among other functions oversees the supplier-evaluation follow-up. **The surveys carried out during 2025 numbered 104**, with the following result:

Survey owner	Average	Excellent	Very good	Satisfactory	Low	Total
Dir. of Quality	78.5	1	4			5
Dir. of Navantia Seanergies	55.8		5	3	2	10
Foundations and Plat. Offshore	53.7		2	1	1	4
Substations and Plat. Offshore	53.0		2	2	1	5
Turbines – Machining Unit	77.8		1			1
Dir. of Operations and Business	75.5	35	38	14	2	89
Procurement	67.3		2	2		4
Corvettes and BAMs	60.5		2	3		5
Frigates and BIs	74.9	9	6	4		19
Repairs and Services	81.5	25	20	1		46
Systems	75.8	1	4	1		6
Submarines	58.1		4	3	2	9
Grand total	73.8	36	47	17	4	104

The continuous performance assessment of suppliers is carried out in the supplier-review committees at two levels:

- **At local or business level,** at the supplier-review committees (CRP).
- **At global level** at the Central Supplier Review Committee (CCRP).

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Sustainable public procurement

In this context, in 2025, supported by the Sustainable Public Procurement group, Navantia has issued a **Sustainable Public Procurement Guide**. The purpose of this guide is to provide sustainable public procurement criteria for possible inclusion and, where applicable, scoring within the tenders and contract awards conducted by Navantia (works and services), based on Navantia's management-system documentation, the applicable legislation in force and reference documents from the central State Administration.

Sustainability clauses in tender specifications:

Below is an extract of the criteria that, under the Public Sector Contracts Law of 9 November 2017, may be included in tender specifications:

"The objectives inspiring the regulation set out in this Law are, first, **achieving greater transparency in public procurement and, secondly, achieving better value for money.**

To achieve this last objective, for the first time the obligation is established for contracting bodies to ensure that the design of the award criteria allows for the obtaining of works and high-quality services, specifically through the inclusion of qualitative, environmental, social and innovative aspects linked to the subject matter of the contract".

The qualitative criteria established by the contracting body to assess the best value for money may include environmental or social aspects linked to the subject matter of the contract in the manner set out in paragraph 6 of this article, which may include, among others, the following:

- The social, environmental and innovative characteristics, and the commercialisation and its conditions;
- **The environmental characteristics** may refer, among others, to the reduction of greenhouse gas emission levels, to the use of energy-saving and efficiency measures and to the use of energy from renewable sources during the execution of the contract.
- **The social characteristics** of the contract will refer to the promotion of the social integration of people with disabilities, disadvantaged people or members of vulnerable groups among those assigned to the execution of the contract and, in general, to the social and labour insertion of people with disabilities or in a situation of or at risk of social exclusion.

Most commonly used criteria in tender specifications

Specialised Advisory Services for the preparation of the Corporate Sustainability Report (File 5100047435)		
Commitment to sustainability	**3 points**	Annual carbon-footprint calculation under ISO 14067.
	2 points	Inclusion of written commitment to participation in one or more Carbon Footprint Offsetting Projects in the voluntary market.

Printer rental and maintenance (File 5100053938)		
Other criteria	**2.5 points**	1 vehicle with ECO label.
	5 points	1 vehicle with zero-emission label.

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International Courier service – Madrid Headquarters 2025 (File 5100045143)		
Social criteria	**3 points**	Plan for promoting the social integration of people with disabilities, social exclusion, disadvantaged people, or members of vulnerable groups.
	3 points	Gender-equality promotion plan.
	4 points	Sustainability promotion plan.

Printer rental and maintenance (File 5100053938)		
Environmental and risk-management aspects	**1 point**	Submission of a written commitment to implement the measures listed in section 11.1 of the Technical Specifications.
Sustainability principles and practices on personal, family and work-life balance measures	**1 point**	Submission of a written commitment to implement measures related to points 11.2 and 11.3 of the Technical Specifications.
Environmental and risk-management aspects	**1 point**	Submission of a written commitment to implement the measures listed in section 11.1 of the Technical Specifications.

Prevention and detection of corruption and bribery (G1-3)

The Management System for Compliance of Navantia manages its criminal risks through:

- **General Controls**: constituted as the basis of risk control, effective in mitigating the generic risk of commission of offences (hereinafter, "General Controls").
- **Specific Controls**: composed of specific measures aimed at mitigating a specific criminal risk or a set of criminal risks (hereinafter, "Specific Controls").

These Specific Controls are set out in the **Crime Prevention Procedure (P-CU-003)**, which lists the types of offences that, given Navantia's scope of activity, could hypothetically occur, with the main controls implemented to mitigate them identified for each criminal type.

The controls around which the management system is built make the criminal-risk prevention plan a structured, organic system for effective prevention and control to reduce the risk of commission of offences related to its activities.

Consequently, the Management System for Compliance of Navantia is built around the main rules, policies, procedures and general preventive controls set out below:

Business Code of Conduct

Navantia's Business Code of Conduct aligns with the criteria established for the development of codes of conduct at the SEPI Group companies. Specifically, it incorporates the following values: compliance with the law, integrity and objectivity in business action, respect for people, protection of health and physical integrity, environmental protection, efficient management, responsible action in international markets, use and protection of information, and quality.

Ethics Channel

Whenever an employee or a third party wishes to bring to the Company's attention conduct that is contrary to the Business Code of Conduct, they must direct it through this channel to the Committee on Compliance.
This channel has protection and support measures against any harmful conduct that may affect any person involved in the reporting process.

For more information, see section S1-3.

Segregation of duties

For each of the processes carried out in the Company, a segregation-of-duties criterion is applied between the various directorates, so that the tasks of proposing, supervising, awarding and decision-making fall to different people or organisational units, thereby ensuring proper decision-making and business management.

Specific audits

Navantia has an internal audit directorate that defends and executes, under SEPI's supervision, the annual audit plans. Its purpose is to periodically verify the Company's internal control systems. In addition, Navantia is subject to financial, quality, occupational health and environmental, personal-data-protection and other audits defined by legislation, as well as those related to the various approvals to which the Company is subject.

Training and communication

Each year, Navantia develops a training and communication programme, which includes the objectives to be covered during that period in all the areas considered appropriate.

SEPI regulatory framework

Navantia's shareholder exercises control and oversight of the Company's activities. This control is delivered through the rules governing the authorisation and supervision system of acts and operations of the SEPI Group, under Articles 10 and 11 of Law 5/1996, on the creation of certain public-law entities.

Occupational health and environment regulations

It sets out the actions to be carried out on workers' occupational health and safety, as well as on environmental protection.

Procedure on the management of conflicts of interest (P-CU-001):

The purpose of this regulation is to develop the provisions of Navantia's Business Code of Conduct relating to conflicts of interest.

It also analyses the possible existence of such conflicts and defines the Company's policy for their management, in relation to operations or decisions in which the personal interest of the person executing them may, directly or indirectly, conflict with the interests of Navantia.

Anti-corruption procedure (P-CU-002):

Among the above regulations, the anti-corruption regulation stands out; its purpose is to govern Navantia's conduct in relation to the commitment set out in the Business Code of Conduct to comply with the legislation in force in all the countries in which it operates. Particularly noteworthy is its commitment to comply with anti-corruption laws and regulations in its relationships with other companies, the Spanish public administration and that of third countries.

Crime prevention procedure (P-CU-003):

Its purpose is to regulate Navantia's actions in order to prevent its legal representatives, its de facto or de jure administrators, or employees, subject to the authority of the foregoing and in the exercise of corporate activities, from carrying out activities on behalf of and for the benefit of Navantia that are classified as offences by Organic Law 10/1995 of 23 November, the Criminal Code.

Special Board procedure for action and decision on breaches of the regulatory compliance system (P-CU-004):

This regulation sets out the guidelines to be followed in cases where it is found that, within Navantia, unlawful conduct of any kind, or presumably criminal conduct, is being or has been committed by its employees or by third parties with which it engages.

Procedure for the management of transparency obligations – Law 19/2013 (P-CU-005):

This regulation sets out the guidelines and requirements to ensure the transparency of the Compliance manual.

Essential reporting procedure on Compliance for investee companies (P-CU-006):

This regulation sets out the actions and activities carried out in Compliance in the entities in which Navantia holds a stake.



Information on policy communication

The policies are **disseminated** through various means, such as:

a) Corporate website

b) Intranet

c) Navantia Management System (SGN), where all Navantia documentation is located

d) Contractual clauses

e) SAP Governance Risk and Compliance

f) Specific training and dissemination actions

Nature, scope and depth of the anti-corruption and anti-bribery training programmes

The objective of the Training Plans of Compliance at Navantia is to disseminate and raise awareness of all the policies and procedures on Compliance, as it is considered vital that stakeholders act in accordance with them.

The stakeholders to receive the training are the Company's workers and administrators, with training possibly delivered online/webinar or in-person, delivered by internal or external personnel.

The minimum content of this training includes general concepts of Compliance, code of conduct, corruption and bribery, conflicts of interest, gifts, risks, consequences of breach and ethics channel.

Likewise, the **100% of risk-bearing functions are covered by training programmes.**

Within the annual Training Plans approved by the Committee on Compliance, training actions are established for members of the administrative, management and supervisory bodies.

- **The Board of Directors**, as Navantia's governance body, must demonstrate its commitment in relation to the management system for Compliance.
- **The Committee on Compliance** is the body expressly designated by Navantia's Board of Directors to exercise proper supervision and follow-up of the management system for Compliance of the Company.
- **The Corporate Management Committee** must demonstrate leadership and commitment with respect to the management system for Compliance of the organisation.

All training applies to Navantia S.A., S.M.E.

In addition to the online course on Compliance and Anti-Corruption aimed at the entire workforce, but with particular focus on personnel with a risk level above low and on new hires in the Company in 2025, Navantia has carried out **specific training in those areas/functions according to risk.**



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Confirmed cases of corruption or bribery (G1-4)

The objectives of the Committee on Compliance during 2025 have been:

Rollout of the 3rd phase of the internal fraud system	• Implement the controls defined in the second phase (first wave) • Implement the second wave of controls • Define critical fraud processes of the businesses • Identify fraud risks and controls arising from the critical processes of the businesses • Define an action plan for the rollout of fraud controls on the critical processes of the businesses • Submit the proposed action plan to the Compliance Committee (CC)
Roll out a Global Compliance Management System	• Review of the management system for Compliance in line with the certifications • Carry out and submit to the CC a risk assessment of Compliance on an individual basis for each area with a risk level above low • Subject its proper rollout design to an external audit • Submission to the CC of the audit result
Roll out the supervision and reporting system on Compliance	• Define the individual action plan for each of the subsidiaries (majority-owned investees) • Submit to the CC the action plan for its approval • Communicate and execute the action plan for each of the subsidiaries (majority-owned investees) • Produce a report on the actions carried out and their level of execution • Submit the proposed actions report to the CC
Define an oversight system for contractor companies	• Produce an analysis report of contractor companies and analyse which ones have a management system for Compliance and whether they have had incidents in the last 5 years on Compliance (sist. alerts) • Define and carry out a performance assessment on ethical culture and Compliance (survey) to contractor companies • Produce a conclusions report and define the contractor-Company review system • Submit to the CC the proposed review of contractor-Company oversight
Implement actions arising from the audits	• Include in the table of contents of reports to Senior Management the structure of sections required by the reference standard, as this could facilitate and ensure compliance • Based on the functions and risks of personnel, determine the frequency at which training must be renewed • It is recommended to specify a channel or medium to be used when the person reported is among the personnel in charge of processing the complaints • Comply with the recommendations arising from this audit, which have been registered by Navantia's Internal Audit Directorate (DAI) in TeamMate+

Regarding the **2026 objectives**, the following are envisaged:

- Carry out the rollout of the 4th phase of Navantia's internal fraud system and present it to the Committee on Compliance.
- Define and roll out a dashboard for the anti-fraud system so that governance bodies can perform their review and monitoring duties.
- Roll out a systematic model for managing due-diligence risks of Compliance (due diligence), linked to standards ISO 37001 and UNE 19601, and associated with the partners and collaborators most relevant to Navantia's activity.
- Reassess the criminal risk and control matrix on Compliance, linked to standards ISO 37001 and UNE 19601.
- Implement actions arising from the internal and external audits of the management system for Compliance to ensure compliance.

The **annual objectives** are reviewed at each session of the Committee on Compliance (monthly). Approval is by the Board of Directors, on a proposal from the Committee on Compliance.

Actions (and results) to establish corrective measures for people affected by actual impacts

Depending on the nature of the non-compliance, the Compliance Committee will assign a person responsible for the direction or function in which it has occurred, to analyse, in a first phase, the causes that motivated it.

From that moment on, the designated person will lead the breach-analysis process, with the participation of those people who may contribute to their resolution.

To facilitate this task, a standard root-cause analysis method or tools may be used, such as the "fishbone", the "brainstorming", the "5 Whys (5W)" or any other alternative method that, starting from the compilation of the main causes that most likely originated or facilitated the commission of the events, allows the identification of the causes that led to the breach of the model of Compliance.

With the data resulting from this analysis, the corrective-action process may be started.

During 2025**, no convictions have been recorded for violations of anti-corruption and anti-bribery laws.** Likewise, **Navantia has not been involved in any cases of corruption or bribery,** nor are there any public legal proceedings related to these matters in its operations, employees or relationships with business partners.

Political influence and lobbying activities (G1-5)

The Company maintains a transparent, ongoing relationship with public administrations.

The Company considers public participation important in the process of adopting regulatory initiatives, to ensure that the interests of affected groups are taken into account.

It also champions ongoing dialogue with the regulatory authorities, engaging and committing to collaborate with them. Consequently, it actively participates in the development of public policies affecting the areas and sectors in which it operates, contributing the experience of the private sector to legislative bodies.

Among the practices to promote knowledge are analysis processes, the preparation of studies and the dissemination of their results. Also notable is the participation in submitting proposals, comments or pleadings during the public-information procedures of the various processes aimed at setting the regulatory framework for each sector.

The Company is committed to the care and respect of the environment, the support of renewable energy and sustainability in the use of resources.

Likewise, presence is fostered in various forums, associations and groups, where knowledge, ideas, initiatives and experience accumulated over the years are contributed, with the aim of ensuring that public policies are oriented towards sustainable development and growth in the social, economic and environmental spheres.

Accordingly, the Company has representation in its administrative, management and supervisory bodies through the following:

Association	Position held
TEDAE	Advisory Council Member
Fundación Consejo España-Estados Unidos	Board of Trustees representative
Fundación Consejo España-Australia	
Fundación Exponav	
Fundación Isaac Peral	
Fundación Círculo de Tecnologías para la Defensa y la Seguridad	
Fundación Princesa de Girona	
Fundación Empresa-Universidad Gallega	
TEDAE	Board Member Vice-Chair for Defence
Clúster Marítimo Español	Executive Committee representative
INDESIA	Vice-Chair
Cámara de Comercio Hispano Turca	Board Member
Cámara Hispano Noruega	Board Member
Australian Spain Business Asociation	Chairperson
Fundación Museo del Ejército	Board of Trustees representative
Fundación Museo Naval	

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As a state-owned Company dependent on the Ministry of Finance, Navantia cannot contribute in any way to political parties.

Amount of the expenses of internal and external lobbying

Type of organisation	Total contribution	Of which	
		Financial contribution	In-kind contribution valuation (EUR)
1. Lobby, interest representation or similar	**426,652EUR**	**426,652EUR**	0
2. Business associations	0	0	0
Total	**426,652EUR**	**426,652EUR**	**0**



ASSOCIATIONS:

ACLUNAGA – Galician Naval Sector Cluster	SPANISH-TURKISH Chamber of Commerce and Industry	FORÉTICA	Real Liga Naval Española
AEE – Spanish Wind Energy Association	SPANISH-NORWEGIAN Chamber of Commerce	INDESIA	SEA EUROPE
ASBA – Australia Spain Business Association	Official Spanish Chamber of Commerce in the United Kingdom	Indo-Spanish Chamber of Commerce	SHYNE EUROPE
ASD	Chamber of Commerce, Industry, Services and Navigation of Spain	Institute of Internal Auditors	TEDAE – Spanish association of companies in the Defence, Security, Aerospace and Space sectors.
AEC – Spanish Quality Association	CCE Conseil de Coopération Économique	Naval Association of Canada	The Legacy
ASCOM – Spanish Association of Compliance	CEEIC	US Navy League – Madrid Council	UN Global Compact (UN Global Compact)
AEGY – Spanish Large-Yacht Association	CESUR	NRC New Repair Club	UNINAVE (Sea Europe)
AUSAPE – Spanish SAP Users Association	Trust Circle	Oceantic Network (IPF)	WATERBORNE
CADSI – Canadian Association of Defence and Security Industries	Cádiz Maritime-Naval Cluster	Canary Islands Maritime Cluster	WIND EUROPE
CCCE – Canada Spain Chamber of Commerce	EY EUROYARDS	CME – Spanish Maritime Cluster	

TOTAL AMOUNT ALLOCATED TO ASSOCIATIONS: EUR 431,902.00

During 2025, Navantia UK has partnered with several key actors with the aim of strengthening its public profile and improving its recognition among relevant stakeholders.

It has made contributions to the following associations:

- ***Spanish Chamber of Commerce in the United Kingdom:*** – Sector entity representing Spanish companies in the United Kingdom. Membership fee of GBP 11,690.
- ***Council on Geostrategy*** – Partner entity of the First Sea Lord's Sea Power Conference 2025 defence-sector event. Fee of GBP 7,480.
- ***Royal Navy Judo Association*** – Sports association within the Royal Navy. Bronze sponsorship for 2025 with a fee of GBP 3,000.
- ***Society of Maritime Industries*** – Sector association representing the UK's maritime engineering and business sector. Full membership fee for 2025 of GBP 16,478.
- ***ADS Group*** – Sector organisation representing the UK's aerospace, defence, security and space sectors. Membership fee for 2025 of GBP 19,933.
- ***Northern Ireland Chamber of Commerce*** – Regional business network representing companies in Northern Ireland. Membership fee for 2025 of GBP 3,230.
- ***Belfast Chamber of Commerce*** – Local business network representing companies in the Belfast area. Membership fee for 2025 of GBP 1,600.
- ***Northern Ireland Maritime and Offshore*** – Sector entity representing the maritime and offshore sectors in Northern Ireland. Membership fee for 2025 of GBP 1,600.
- ***Southwest Business Council*** – Regional business organisation representing companies from south-west England. Membership fee for 2025 of GBP 720.

EU Transparency Register

At European Union level, Navantia has been registered since 2023 in the EU Transparency Register, where the interests pursued, who defends them and on what budget are transparently published.

- European Union Transparency Register: https://transparency-register.europa.eu/index_es
- REG number: 114718251968-80
- Status: Active
- Date of Registration: 16/11/2023
- The declarant's last update (partial or annual) was on: 09/11/2024
- Deadline for the next annual update: 09/11/2025

Navantia falls within the scope of Law 19/2013 of 9 December, on Transparency, Access to Public Information and Good Governance (LTABG), by **being a state-owned commercial Company.**

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Active publicity

Navantia promotes active publicity by publishing organisational, economic, budget-planning and statistical information. It thereby complies with the right of citizens to access public information through the Transparency Portal.

Right of access

Navantia promotes the right of access for all citizens, providing them with the public information held by Navantia, with the exceptions set out in law and safeguarding the rights of the persons concerned, in particular their fundamental right to data protection.

Council for Transparency

In the latest assessment carried out by the Council for Transparency and Good Governance (CTBG), in which Navantia was included, the active-publicity compliance of 75 entities of the Institutional Public Sector was analysed. The CTBG awarded a **96.7%** within the Mandatory Information Compliance Index (ICIO) for Navantia, making it the 4th most transparent Company on active publicity across the entire Spanish public sector.

	Institutional, Organisational and Planning	Economic, Budgetary and Statistical	Mandatory Information Compliance Index
Content	91.7	100.0	96.7
Form	100.0	88.9	93.3
Structuring	100.0	100.0	100.0
Accessibility	100.0	88.9	93.3
Clarity	100.0	100.0	100.0
Reuse	100.0	88.9	93.3
Update	83.3	100.0	93.3
Total	**96.4**	**95.2**	**96.7**

Members of the Board of Directors of Navantia, S.A., S.M.E.

For further information, see section GOV-1.

Navantia is a Spanish state-owned Company belonging to the Sociedad Estatal de Participaciones Industriales (SEPI), which controls 100% of its share capital.

The Sociedad Estatal de Participaciones Industriales is a public-law entity attached to the Ministry of Finance and reporting directly to the minister, whose activities are governed by private law.

Navantia, S.A., S.M.E., as a state-owned commercial Company, is governed by Law 40/2015 of 1 October on the legal regime of the public sector; by Law 33/2003 of 3 November on the assets of public administrations; and by private law, in particular by Royal Legislative Decree 1/2010 of 2 July, approving the consolidated text of the Spanish Companies Law (hereinafter, LSC), except in matters where budget, accounting, personnel, financial-economic control or procurement regulations apply.

Navantia is also subject to Organic Law 2/1982 of 12 May, on the Court of Auditors; Law 47/2003 of 26 November, General Budget Law; Law 9/2017 of 8 November, on Public Sector Contracts, transposing into Spanish law Directives 2014/23/EU and 2014/24/EU of the European Parliament and of the Council of 26 February 2014; and Law 19/2013 of 9 December, on transparency, access to public information and good governance.

In addition, and in accordance with Article 321 and related provisions of the aforementioned Public Sector Contracts Law, Navantia has approved internal procurement instructions (Navantia, S.A., S.M.E. Internal Procurement Instructions) to ensure that the award procedures in which the Company acts as contracting entity comply with the principles of advertising, competition, transparency, confidentiality, equal treatment and non-discrimination, and that contracts are awarded to the most economically advantageous offer.

Lastly, due to its activity in the development of military naval programmes, its strategic nature and its link to national security, Navantia is subject to Law 9/1968 of 5 April, on official secrets.

Likewise, **Navantia is not required to be a member of any chamber of commerce or other representative organisation. Nevertheless, Navantia voluntarily belongs to the following official chambers of commerce**:

- Canada Spain Chamber of Commerce (CCCE)
- German Chamber of Commerce for Spain
- Spanish-Swedish Chamber of Commerce
- Official Spanish Chamber of Commerce in Belgium and Luxembourg
- Spanish-Turkish Chamber of Commerce and Industry
- Official Chamber of Commerce, Industry, Services and Navigation of Spain
- Official Spanish Chamber of Commerce in the United Kingdom
- Official Spanish Chamber of Commerce in India

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Payment practices (G1-6)



Our average payment period for 2025

59.58 days.

Navantia's general contracting conditions provide that: "**Payments will be made by transfer 60 days after receipt of goods or provision of services**, in accordance with Law 15/2010 of 5 July, amending Law 3/2004 of 29 December, establishing measures to combat late payment in commercial transactions. For determining the payment period, Article 4 of Law 15/2010, or any superseding regulation, shall apply".

In certain cases, due to foreign suppliers not accepting 60-day payments, or due to programme requirements, the payment terms may include shorter periods, such as payment within 30 days, immediate payment or even advance payment. This represents 13% of the orders/contracts placed in the last year.

Generally, in accordance with Navantia's conditions for the acquisition of goods and services, Navantia uses 60-day payment terms. Payment at 30 days is also set both for foreign suppliers and for contractually improved conditions.

Navantia's standard contractual payment terms fall into two categories:

- **Domestic suppliers:** Invoices are paid within 30/60 days of the issue date, accounting for approximately 95.96% of all invoices paid.
- **Foreign suppliers:** Invoices paid within 30/60 days of the issue date account for approximately 96.72% of all invoices paid.

The types of payments used at Navantia are as follows:

- **Bank-transfer payment at 30 days** from the invoice issue date.
- **Bank-transfer payment at 60 days** from the invoice issue date.
- **Payment via confirming** (advance payment of approved invoices) on a weekly basis.

Navantia currently has no legal proceedings for late payment, nor has it ever had any.

All invoices paid throughout 2025 have been used for the calculation of the average payment period. The same figure is provided in the notes to Navantia's annual accounts.

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Tax information

In the 2025 financial year, broken down by country, earnings before tax (BAI) are distributed as follows:

- SPAIN: - 128,871,240 €
- ARABIA: 244,849 €
- UNITED KINGDOM: - 70,348,873 €
- AUSTRALIA: €16,539,400

And it is shown in the table below.

Taxes paid on profits

The Navantia group has paid an amount of 956,474 euros in corporate income tax in Australia during the 2025 financial year. In SAES, 327,194 euros have been paid; in SAINSEL, 57,431 euros have been paid.
The rest of the entities of the NAVANTIA group have not paid income tax during the 2025 financial year.

Company	Tax jurisdiction (country)	Total sales (€)	EBT (€)	Tax on accrued profits (€)*	Income tax paid on a cash basis (€)	Subsidies (€)
Navantia SA SME	España	1,728,512,617	- 131,510,732	12,278,410	-	124,496,929
Navantia Arabia	Arabia	9,907,894	244,849	- 61,449	-	-
Navantia UK	Reino Unido	232,634,844	- 70,348,873	14,951,333	-	-
Navantia Australia	Australia	61,357,167	16,539,400	- 4,070,407	956,474	-
SAES	España	18,876,829	2,030,051	- 341,674	327,194	2,138,146
SAINSEL	España	14,831,134	609,441	0	57,431	558,178

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› Sustainability strategy and the SDGs

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Sustainability strategy and the SDGs

SUSTAINABLE DEVELOPMENT GOALS



Sustainability strategy and the SDGs

Navantia is an organisation that places sustainability among its priorities; we want to build a greener, more inclusive future, and one of our reference frameworks for this is the **2030 Agenda** through the Sustainable Development Goals (SDGs).

The sustainability strategy aims to apply ESG policies on a cross-cutting basis across all business areas of the Company, **is made up of 4 pillars (Governance, Environment, People and Social Action)** from which a series of initiatives, policies and programmes are developed to combine efforts to meet the SDGs and their targets. Depending on their nature, each of these pillars impacts to a greater or lesser extent on each of the 17 SDGs, as set out below.

Environment (E)



Ensure the **water availability and its sustainable management** and sanitation for all.



Foster the use of green energy and ensure energy is affordable and clean, driving the transition towards a more sustainable energy model.



Technological innovation, together with sustainability, are the two axes shaping the future of Navantia. Consequently, **we work to build a resilient, sustainable and innovative industry**. A clear example is the introduction of ESG criteria for our suppliers.



Navantia has an ambitious **waste management plan**, our objective being to achieve the highest waste-recovery threshold while remaining in the Zero Waste category. To achieve this, the Company is deploying circular-economy, eco-design and recycling models.



Navantia associates the present and the future with sustainability, working cross-functionally across all axes of our business model. Along these lines, we deploy **ESG governance models**, we value and include the **climate-change related risks,** and we use **metrics** to compare our ESG policies with Benchmarks recognised.



Our commitment to **conservation of biodiversity and the marine environment** is another pillar of our strategy. The objective is to continue driving the project **Ecosistema Navantia** and launch a range of **ecosystem services** in the coming years.

Social (S)



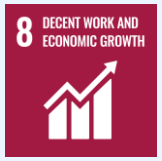
The **health, safety and wellbeing of our employees is a priority**. Consequently, at Navantia we aim to **lower accident rates**, **promote mental health** and ensure **healthy working environments** for our people.



Foster quality education that increases skills to access employment, eliminates the gender gap and provides access to vulnerable groups, and that promotes global education for sustainable development.



Ensure equal opportunities and reduce the gender gap in the Spanish naval sector is a priority for Navantia. We have therefore introduced programmes **to increase the number of women in the entity across all spheres of responsibility and management bodies**.



We join forces to **promote inclusive and sustainable economic growth**, as well as the **decent employment and work** for all people. Our objective is to be an agile, flexible organisation, **enter the Top 100 employers and ensure equal opportunities**. To this end, new working methodologies are being deployed, social-inclusion programmes are being driven and a value proposition for the workforce is being developed.



Collaboration among all the actors involved in society is essential to address the systemic challenges we face today. To drive sustainable development, Navantia has a **wide range of collaborators of different kinds** that enable us to **create an ecosystem to incorporate new capabilities, expand ESG knowledge and drive our sustainability strategy**.

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Governance (G)



Technological innovation, together with sustainability, are the two axes shaping the future of Navantia. Consequently, we work to build a resilient, sustainable and innovative industry. A clear example of this is **the introduction of ESG criteria for our suppliers**.



Navantia associates the present and the future with sustainability, working cross-functionally with all the axes of our business model. Along these lines, **we deploy ESG governance models**, we value and **we include climate-change related risks,** and we use metrics to compare our ESG policies with Benchmarks recognised.



The **building of effective, transparent institutions is a priority for Navantia**, as promoted by our business policies, along with the fight against any form of corruption and respect for human rights.



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Disclosure requirements set out in the ESRS covered by the Company's Sustainability Statement



CSRD-ESRS content index

ESRS		Disclosure requirements			CSR
Topic	Mate.	DR	Name	Mater.	Page
E1 (Climate Change)	YES	**E1-1**	Transition plan for climate-change mitigation	YES	81-87
		E1-2	Policies related to climate-change mitigation and adaptation	YES	88-89
		E1-3	Actions and resources in relation to climate-change policies	YES	90-98
		E1-4	Targets related to climate-change mitigation and adaptation	YES	99-102
		E1-5	Energy consumption and mix	YES	103
		E1-6	Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions	YES	104-106
		E1-7	GHG removals and GHG mitigation projects financed through carbon credits	YES	107
		E1-8	Internal carbon-pricing system	YES	-
		E1-9	Anticipated financial effects of material physical and transition risks and potential opportunities related to climate change	YES	108-109
E2 (Pollution)	YES	**E2-1**	Policies related to pollution	YES	110
		E2-2	Actions and resources related to pollution	YES	111-119
		E2-3	Targets related to pollution	YES	120
		E2-4	Air, water and soil pollution	YES	121-124
		E2-5	Substances of concern and substances of very high concern	NO	-
		E2-6	Anticipated financial effects of impacts, risks and opportunities related to pollution	YES	125
E3 (Water and Marine Resources)	YES	**E3-1**	Policies related to water and marine resources	YES	127-128
		E3-2	Actions and resources related to water and marine resources	YES	129-130
		E3-3	Targets related to water and marine resources	YES	131
		E3-4	Water consumption	YES	132-133
		E3-5	Anticipated financial effects of impacts, risks and opportunities related to water and marine resources	YES	134
E4 (Biodiversity and ecosystems)	YES	**E4-1**	Transition plan and review of biodiversity and ecosystems in the strategy and business model	YES	135
		E4-2	Policies related to biodiversity and ecosystems	YES	136
		E4-3	Actions and resources related to biodiversity and ecosystems	YES	137-141
		E4-4	Targets related to biodiversity and ecosystems	YES	142-143
		E4-5	Impact parameters related to biodiversity and ecosystem changes	NO	144
		E4-6	Anticipated financial effects of risks and opportunities related to biodiversity and ecosystems	NO	144

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ESRS		Disclosure requirements			CSR
Topic	Mate.	DR	Name	Mater.	Page
E5 (Circular Economy)	YES	E5-1	Policies related to resource use and circular economy	YES	145
		E5-2	Actions and resources related to resource use and circular economy	YES	146-150
		E5-3	Targets related to resource use and circular economy	YES	151-152
		E5-4	Resource inflows	N/A	153-155
		E5-5	Resource outflows	Resource Mgmt.	155-158
		E5-6	Anticipated financial effects of impacts, risks and opportunities related to resource use and circular economy	YES	159-167
S1 (Own workforce)	YES	S1-1	Policies related to the Own workforce	YES	170-176
		S1-2	Processes for engaging with own workers and workers' representatives on impacts	YES	177
		S1-3	Processes for remediating negative impacts and channels for own workers to raise concerns	YES	178-181
		S1-4	Adoption of measures related to material impacts on the Own workforce, approaches to mitigating material risks and seizing material opportunities related to the Own workforce, and effectiveness of those actions	YES	182-190
		S1-5	Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities	YES	191-193
		S1-6	Characteristics of the Company's employees	YES	194-198
		S1-7	Characteristics of non-employees in the Company's Own workforce	Yes	199
		S1-8	Coverage of collective bargaining and social dialogue	YES	199-200
		S1-9	Diversity parameters	YES	201-203
		S1-10	Fair wages	YES	204-206
		S1-11	Social protection	YES	207
		S1-12	People with disabilities	YES	208
		S1-13	Training and skills-development parameters	YES	209-210
		S1-14	Health and safety parameters	YES	210-215
		S1-15	Work-life balance parameters	YES	216-217
		S1-16	Remuneration parameters (pay gap and total remuneration)	YES	218-220
		S1-17	Serious incidents, complaints and impacts related to human rights	YES	220

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ESRS		Disclosure requirements			CSR
Topic	Mate.	DR	Name	Mater.	Page
S2 (Value-chain workforce)	YES	S2-1	Policies related to workers in the value chain	YES	222
		S2-2	Processes for engaging with workers in the value chain on impacts	YES	-
		S2-3	Processes for remediating negative impacts and channels for workers in the value chain to raise concerns	YES	-
		S2-4	Adoption of measures related to material impacts on workers in the value chain, approaches to managing material risks and seizing material opportunities related to workers in the value chain, and effectiveness of those actions	YES	-
		S2-5	Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities	YES	-
S3 (Affected communities)	YES	S3-1	Policies related to affected communities	YES	223
		S3-2	Processes for engaging with affected communities on impacts	YES	-
		S3-3	Processes for remediating negative impacts and channels for affected communities to raise concerns	YES	-
		S3-4	Adoption of measures related to material impacts on affected communities, approaches to managing material risks and seizing material opportunities related to affected communities, and effectiveness of those actions	YES	224-227
		S3-5	Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities	YES	228
S4 (Consumers and end-users)	YES	S4-1	Policies related to consumers and end-users	YES	229-233
		S4-2	Processes for engaging with consumers and end-users on impacts	YES	234-238
		S4-3	Processes for remediating negative impacts and channels for consumers and end-users to raise concerns	YES	238-241
		S4-4	Adoption of measures related to material impacts on consumers and end-users, approaches to mitigating material risks and seizing material opportunities related to consumers and end-users, and effectiveness of those actions	YES	-
		S4-5	Targets related to the management of material negative impacts, the promotion of positive impacts and the management of material risks and opportunities	YES	241-242
G1 (Business conduct)	YES	G1-1	Corporate culture and policies on corporate culture and business conduct	YES	248-261
		G1-2	Management of supplier relationships	YES	262-268
		G1-3	Prevention and detection of corruption and bribery	YES	268-271
		G1-4	Confirmed cases of corruption or bribery	YES	272-273
		G1-5	Political influence and lobbying activities	NO	274-279
		G1-6	Payment practices	YES	280

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Law-GRI content index

Code	CSR LAW requirements	GRI 2021	GRI 2021 description	Ref.
0. General information				
0.A	A brief description of the Group's business model	2-1 2-6 2-9 2-22 2-12	Organisational details Activities, value chain and other business relationships Governance structure and composition Statement on the sustainable-development strategy Role of the highest governance body in the oversight of impact management	SBM-1
0.B	A description of the policies the Group applies with respect to those matters	3-3	Management of material topics	E1-2, E2-1, E3-1, E4-2, E5-1, S1-1, S2-1, S3-1, S4-1, G1-1
0.C	The results of those policies	3-3 2-23	Management of material topics Commitments and policies	E1-3, E2-2, E3-2, E4-3, E5-2, S1-2, S4-2
0.D	The main risks related to those matters	2-12	Role of the highest governance body in the oversight of impact management	GOV-1, GOV-2
0.E	Key non-financial performance indicators relevant to the specific business activity and meeting the criteria of comparability, materiality, relevance and reliability.	3-3	Management of material topics	IRO-1, E1-4, E2-3, E3-3, E4-4, E5-3, S1-5, S4-5

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Code	CSR LAW requirements	GRI 2021	GRI 2021 description	Ref.
1. Environmental matters				
1.1	**General information**			
1.1.1	On current and foreseeable effects of the Company's activities on the environment and, where applicable, health and safety			E1-9, E2-6, E3-5, E4-6, E5-6
1.1.2	On environmental assessment or certification procedures			47, 135, 231
1.1.3	On the resources dedicated to the prevention of environmental risks			95-97, 118, 130, 141, 150
1.1.4	On the application of the precautionary principle	2-23	Commitments and policies	E1-2, E2-1, E3-1, E4-2, E5-1
1.1.5	On the amount of provisions and guarantees for environmental risks			95-97, 118, 130, 141, 150
1.2	**Pollution**			
1.2.1	Measures to prevent, reduce or remediate emissions that seriously affect the environment; taking into account any form of activity-specific atmospheric pollution, including noise and light pollution	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	153-155
1.3	**Circular economy and waste prevention and management**			
1.3.1	Prevention, recycling, reuse, other recovery and waste-disposal measures	306-2	Waste by type and disposal method	E5-5

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Code	CSR LAW requirements	GRI 2021	GRI 2021 description	Ref.
1.4	**Sustainable use of resources**			
1.4.1	Water consumption and supply in accordance with local limitations	303-1 303-5	Interaction with water as a shared resource Water consumption	E3-4
1.4.2	Raw-material consumption and measures adopted to improve the efficiency of their use	301-1	Materials used by weight or volume	E5-4
1.4.3	Direct and indirect energy consumption	302-1	Energy consumption within the organisation	E1-5
1.4.4	Measures taken to improve energy efficiency	302-3 302-4	Energy intensity Reduction in energy consumption	E1-5 E1-3
1.4.5	Use of renewable energy	302-1	Energy consumption within the organisation	E1-5
1.5	**Climate change**			
1.5.1	The significant items of greenhouse-gas emissions generated as a result of the Company's activities, including the use of the goods and services it produces	305-1 305-2 305-3	Direct GHG emissions (Scope 1) Energy-related indirect GHG emissions (Scope 2) Other indirect GHG emissions (Scope 3)	
1.5.2	Measures adopted to adapt to the consequences of climate change	201-2	Financial implications and other risks and opportunities arising from climate change	E1-6
1.5.3	Voluntary medium- and long-term reduction targets to reduce greenhouse-gas emissions and the means implemented to achieve them	305-5	Reduction of GHG emissions	
1.6	**Biodiversity protection**			
1.6.1	Measures taken to preserve or restore biodiversity	304-3	Protected or restored habitats	
1.6.2	Impacts caused by activities or operations in protected areas	304-2	Significant impacts of activities, products and services on biodiversity	E4-3
2.Social and personnel-related matters				
2.1	**Employment**			
2.1.1	Total number and distribution of employees by representative diversity criteria (gender, age, country, etc.)	2-7 405-1	Employees Diversity of governance bodies and employees	S1-6
2.1.2	Total number and distribution of employment contract types, annual average of permanent, temporary and part-time contracts by gender, age and professional category	2-7	Employees	S1-6
2.1.3	Number of dismissals by gender, age and professional category	401-1	New hires and staff turnover	S1-6
2.1.4	Average remuneration and its evolution broken down by gender, age and professional category or equal value			S1-16

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Code	CSR LAW requirements	GRI 2021	GRI 2021 description	Ref.
2.1.5	Pay gap, remuneration for equal jobs or the Company's average	405-2	Ratio of basic salary and remuneration of women to men	S1-16
2.1.6	The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings provision schemes and any other amount, broken down by gender			GOV-3
2.1.7	Deployment of right-to-disconnect policies			179
2.1.8	Employees with a disability	405-1	Diversity of governance bodies and employees	S1-12
2.2	**Work organisation**			
2.2.1	Organisation of working time			179
2.2.2	Number of absenteeism hours	403-2	Hazard identification, risk assessment and incident investigation	S1-10
2.2.3	Measures designed to facilitate the enjoyment of work-life balance and to foster their joint exercise by both parents	401-3	Parental leave	S1-15, 151-184
2.3	**Health and safety**			
2.3.1	Occupational health and safety conditions	403-3	Occupational health services	S1-14, 140-173
2.3.2	Workplace accidents, in particular their frequency and severity, as well as occupational illnesses; broken down by gender.	403-2	Hazard identification, risk assessment and incident investigation	S1-14
2.4	**Social relations**			
2.4.1	Organisation of social dialogue, including procedures to inform and consult employees and negotiate with them	2-29	Approach to stakeholder engagement	
2.4.1	Organisation of social dialogue, including procedures to inform and consult employees and negotiate with them	403-1	Occupational health and safety management system	SBM-2, S1-8
2.4.2	Percentage of employees covered by collective agreement by country	2-30	Collective bargaining agreements	
2.4.3	The outcome of collective agreements, particularly in the field of occupational health and safety	403-4	Worker participation, consultation and communication on occupational health and safety	
2.5	**Training**			
2.5.1	The policies implemented in the field of training	404-2	Programmes to develop employees' skills and transition-assistance programmes	S1-13
2.5.2	The total number of training hours by professional category	404-1	Average training hours per year per employee	
2.6	**Universal accessibility for people with disabilities**			
2.6.1	Universal accessibility for people with disabilities			S1-12

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Code	CSR LAW requirements	GRI 2021	GRI 2021 description	Ref.
2.7	**Equality**			
2.7.1	Measures adopted to promote equal treatment and opportunities between women and men	401-3	Parental leave	S1-2, S1-9
2.7.2	Equality plans (Chapter III of Organic Law 3/2007 of 22 March, on effective equality between women and men), measures adopted to promote employment, protocols against sexual and sex-based harassment, the integration and universal accessibility of people with disabilities			S1-2, S1-4
2.7.3	The policy against all forms of discrimination and, where appropriate, on diversity management	406-1	Discrimination cases and corrective actions undertaken	S1-1, S1-2, S1-4
3. Respect for human rights				
3.1	**Human rights**			
3.1.1	Application of human-rights due-diligence procedures; prevention of the risks of human-rights violations and, where appropriate, measures to mitigate, manage and remediate any abuses committed	2-23	Commitments and policies	
3.1.2	Complaints regarding human-rights violations	2-27	Compliance with legislation and regulations	S1-1, S1-17, S2-1, S3-1, S4-1, G1-1
3.1.3	Promotion of and compliance with the provisions of the International Labour Organization's fundamental conventions relating to respect for the freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; and the effective abolition of child labour.	406-1	Discrimination cases and corrective actions undertaken	
4. Anti-corruption and anti-bribery				
4.1	**Corruption and bribery**			
		2-23	Commitments and policies	
		2-26	Mechanisms for seeking advice and raising concerns	
4.1.1	Measures adopted to prevent corruption and bribery	205-1	Operations assessed for corruption-related risks	G1-1, G1-3, G1-4
		205-2	Communication and training on anti-corruption policies and procedures	
		205-3	Confirmed corruption incidents and measures taken	
4.1.2	Measures to combat money laundering			G1-1, G1-3, G1-4
4.1.3	Contributions to foundations and non-profit entities	201-1	Direct economic value generated and distributed	G1-5

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Code	CSR LAW requirements	GRI 2021	GRI 2021 description	Ref.
5. Information about the Company				
5.1	**Company's commitments to sustainable development**			
5.1.1	The impact of the Company's activity on local populations and the territory	413-1	Operations with local-community engagement, impact assessment and development programmes	S3-4
		203-2	Significant indirect economic impacts	
5.1.2	The impact of the Company's activity on local populations and the territory	413-1	Operations with local-community engagement, impact assessment and development programmes	S3-4
		413-2	Operations with significant – actual or potential – negative impacts on local communities	
5.1.3	The relationships maintained with local community stakeholders and the modalities of dialogue with them	2-29	Approach to stakeholder engagement	S3-4
		413-1	Operations with local-community engagement, impact assessment and development programmes	
5.1.4	Partnership or sponsorship actions	2-29	Approach to stakeholder engagement	S3-4
5.2	**Subcontracting and suppliers**			
5.2.1	The inclusion of social, gender-equality and environmental matters in the procurement policy			S2-1
5.2.2	Consideration of social and environmental responsibility in relationships with suppliers and subcontractors	308-1	New suppliers that have passed selection filters according to environmental criteria	G1-1, G1-2
		414-1	New suppliers that have passed selection filters according to social criteria	
5.2.3	Supervision and audit systems and their results	308-2	Negative environmental impacts in the supply chain and measures taken	GOV-4
		414-2	Negative social impacts in the supply chain and measures taken	
5.3	**Consumers**			
5.3.1	Measures for consumer health and safety	416-1	Assessment of the impacts of product and service categories on health and safety	S4-1, S4-2, S4-3
5.3.2	Complaint systems, complaints received and their resolution			
5.3.2	Complaint systems, complaints received and their resolution	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	
5.4	**Tax information**			
5.4.1	Profits obtained by country			
5.4.2	Income taxes paid			
5.4.3	Public subsidies received	201-4	Financial assistance received from government	

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Results tables on the eligibility and alignment of the Company's economic activities as a function of the **NTO**.

Fiscal Year	2025			CTS						DNSH									
Economic activities *(NET TURNOVER)*	Code	*NTO* absolute (EUR million)	Proportion of *NTO*%	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Prop of *NTO* aligned with the Taxonomy (YEAR N-1) %	Enabling activity category F	Transitional activity category T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of technologies low-carbon for transport	CCM 3.3	1,079	62%	ES	N/EL	N/EL	N/EL	N/EL	N/EL		ES	ES	ES	ES	ES	ES	29%	F	
Renewal of vessels for maritime (including coastal) transport of passengers and goods	CCM 6.12	118	7%	ES	N/EL	N/EL	N/EL	N/EL	N/EL		ES	ES	ES	ES	ES	ES	2%		T
Material net turnover		151	9%														-		
NTO of environmentally sustainable activities (Taxonomy-aligned) (A.1)		1,348									ES	ES	ES	ES	ES	ES	48%		
Of which enabling		1,230									ES	ES	ES	ES	ES	ES	47%	F	
Of which transitional		118															2%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities)																			
Manufacture of technologies low-carbon for transport	CCM 3.3	19	1%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								12%		
Renewal of vessels for maritime (including coastal) transport of passengers and goods	CCM 6.12	281	16%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								34%		
NTO of Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities) (A2)		300	17%														46%		
Total (A.1 + A.2)		**1,649**	**95%**														**94%**		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
NTO of Taxonomy non-eligible activities (B)		80	5%																
Total (A + B)		**1,729**	**100%**																

Environmental Taxonomy: tables and methodology

Results tables on the eligibility and alignment of the Company's economic activities as a function of the **CapEx**.

Fiscal Year		2025		CTS						DNSH									
Economic activities *(CapEx)*	Code	*CapEx* absolute (EUR million)	Proportion of *CapEx*%	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Prop of *CapEx* aligned with the Taxonomy (YEAR N-1) %	Enabling activity category F	Transitional activity category T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of technologies low-carbon for transport	CCM 3.1	20.8	16.7%	ES	N	N	N	N	N		ES	ES	ES	ES	ES	ES	26%	F	
Renewal of vessels for maritime (including coastal) transport of passengers and goods	CCM 3.3	76.0	60.8%	ES	N	N	N	N	N		ES	ES	ES	ES	ES	ES	32%	F	
Material CapEx		1.6	1.3%	ES	N	N	N	N	N		ES	ES	ES	ES	ES	ES	-		
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		98.4	78.8%														62%		
Of which enabling		96.8	77.5%														58%	F	
Of which transitional		1.6	1.3%														4%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities)																			
Manufacture of technologies low-carbon for transport	CCM 3.1	5.7	4.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0%		
Renewal of vessels for maritime (including coastal) transport of passengers and goods	CCM 3.3	10.4	8.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								16%		
Material fixed-capital investments		4.2	3.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								-		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities) (A2)		20.3	16.3%														32%		
Total (A.1 + A.2)		118.8	95.0%														94%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy non-eligible activities (B)		6.2	5%																
Total (A + B)		**125**	**100%**																

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Environmental Taxonomy: tables and methodology

Results tables on the eligibility and alignment of the Company's economic activities as a function of the **OpEx**.

Fiscal Year	2025			CTS						DNSH									
Economic activities *(OpEx)*	Code	*OpEx* absolute (EUR million)	Proportion of *OpEx*%	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	CC Mitigation	CC Adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Prop of *OpEx* aligned with the Taxonomy (YEAR N-1) %	Enabling activity category F	Transitional activity category T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1 Environmentally sustainable activities (Taxonomy-aligned)																			
Manufacture of technologies low-carbon for transport	CCM 3.3	71	67%	ES	N	N	N	N	N		ES	ES	ES	ES	ES	ES	30%	F	
Renewal of vessels for maritime (including coastal) transport of passengers and goods	CCM 6.12	1	1%	ES	N	N	N	N	N		ES	ES	ES	ES	ES	ES	0%		T
Material operating expenses		3	3%																
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		76	72%								ES	ES	ES	ES	ES	ES	35%		
Of which enabling		74	70%								ES	ES	ES	ES	ES	ES	35%	F	
Of which transitional		1	1%														0%		T
A.2 Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities)																			
Manufacture of technologies low-carbon for transport	CCM 3.3	10	10%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								24%		
Renewal of vessels for maritime (including coastal) transport of passengers and goods	CCM 6.12	18	17%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								18%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (Taxonomy non-aligned activities) (A2)		29	27%														42%		
Total (A.1 + A.2)		104	99%														77%		
B. TAXONOMY NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy non-eligible activities (B)		1	1%																
Total (A + B)		106	100%																

Methodology and results

Accounting policy

Non-financial undertakings must specify how turnover, fixed-asset investments and operating expenses were determined and allocated to the numerator, and the basis on which turnover, fixed-asset investments and operating expenses were calculated, including any analysis in the allocation of revenues or expenses to different economic activities.

With respect to the main objectives of mitigation and adaptation, quantitative criteria are set to estimate the degree of sustainability and alignment of economic activities with the Taxonomy through KPIs.

Turnover eligibility percentage	*CapEx eligibility percentage*	*Eligibility percentage OpEx*
• **Total turnover (denominator):** includes the revenue from subsidies provided by the State General Budget to finance the tariff deficit of fees to operators, rental income and other related income. Any discounts such as VAT and other taxes related to ordinary activities that are subject to pass-through are excluded. • **Net turnover (numerator):** includes the revenue from Taxonomy-eligible and/or aligned activities.	• **Total amount of the CapEx (denominator):** includes additions to tangible and intangible assets during the year, and additions to tangibles and intangibles arising from business combinations. Amortisations, depreciations and impairment losses for the relevant year are excluded, with the exclusion of fair-value changes. • **Amount of the CapEx (numerator):** includes fixed-asset investments associated with Taxonomy-eligible and/or aligned economic activities.	• **Total amount of the OpEx (denominator):** includes non-capitalised direct costs related to research and development, refit measures, short-term leases, maintenance, repairs and other direct costs of day-to-day maintenance of property, plant and equipment. Non-financial undertakings applying national GAAP that do not capitalise right-of-use assets will include lease costs in the OpEx. • **Amount of the OpEx (numerator):** assets or processes associated with Taxonomy-aligned economic activities, training and other human-resources adaptation needs, and non-capitalised direct costs representing research and development.

Alignment

Once the eligibility analysis has been performed, it must be verified that each of the selected activities meets the Taxonomy-alignment requirements. To this end, each activity must meet the following criteria:

- ✓ **Substantial-contribution technical criterion:** that contribute substantially to at least one of the six environmental objectives defined in Article 9 of the EU Taxonomy Regulation, through standards and metrics that qualify economic activities as substantial contributors to each of them:
  1. Climate change mitigation
  2. Climate change adaptation
  3. The sustainable use and protection of water and marine resources
  4. The transition to a circular economy
  5. Pollution prevention and control
  6. The protection and restoration of biodiversity and ecosystems
- ✓ **Do no significant harm criterion:** are referred to as DNSH and establish a set of measures to avoid harming the other environmental objectives, through thresholds, metrics or measures.
- ✓ **Minimum social guarantees:** in accordance with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.



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Substantial contribution to climate-change mitigation

Each of the six eligible activities selected by Navantia substantially contributes to the climate-change mitigation objective by meeting the following taxonomy criteria:

Code	Navantia assessment – Substantial-contribution criteria
3.1	As set out in Regulation 2021/2139, it consists of the manufacture of renewable technologies through the business line of Seanergies. To this end, the economic activity of the business of Seanergies of Navantia consists of the manufacture of renewable energy technologies, specifically foundations for offshore wind generation (jackets, monopiles, floating, transition pieces) as well as offshore substations for offshore wind farms (both alternating-current and direct-current). In addition, the business of Seanergies of Navantia also participates in the renewable hydrogen sector (industrial partner for developing electrolysers and for the integration of reformers in the naval sector and fuel cells). Thus, the activity of Navantia Seanergies substantially contributes to stabilising greenhouse-gas concentrations in the atmosphere through: a. the use of renewable energy in accordance with Directive (EU) 2018/2001. b. the improvement of energy efficiency. c. the deployment of the energy infrastructure necessary to enable the decarbonisation of energy systems.
3.3	It meets the technical screening criterion as it is an economic activity consisting of the manufacture, repair, maintenance, refit, conversion or upgrade of the scenarios set out in sections l) and m): L. maritime freight-transport vessels, vessels for port operations and ancillary activities not used for the transport of fossil fuels, which: i. have zero direct CO emissions$_2$ (exhaust emissions), ii. until 31 December 2025, they are hybrid and dual-fuel vessels obtaining at least 25% of their energy from fuels with zero direct CO emissions$_2$ (exhaust gases) or electricity for normal operation,

Code	Navantia assessment – Substantial-contribution criteria
3.3	iii. until 31 December 2025, and only where it can be demonstrated that the vessels are used exclusively for the provision of coastal or short-sea shipping services designed to enable the modal shift of freight currently transported by land to maritime transport, the vessels have direct CO emissions$_2$ (exhaust emissions), calculated using the International Maritime Organisation (IMO) Energy Efficiency Design Index (EEDI), 50% below the average reference value of CO emissions$_2$ defined for heavy-duty vehicles (vehicle sub-group 5-LH) in accordance with Article 11 of Regulation (EU) 2019/1242, iv. until 31 December 2025, vessels that have an attained energy efficiency design index (EEDI) value 10% below the EEDI requirements applicable on 1 April 2022 (87), if the vessels can operate on fuels with zero direct CO emissions (exhaust emissions)$_2$ or with renewable-source fuels. M. maritime passenger-transport vessels, not used for the transport of fossil fuels, which: i. have zero direct CO emissions$_2$ (exhaust emissions), ii. until 31 December 2025, hybrid and dual-fuel vessels obtain at least 25% of their energy from fuels with zero direct CO emissions$_2$ (exhaust gases) or electricity for normal operation, iii. until 31 December 2025, vessels that have an attained energy efficiency design index (EEDI) value 10% below the EEDI requirements applicable on 1 April 2022, if the vessels can operate on fuels with zero direct CO emissions (exhaust emissions)$_2$ or with renewable-source fuels. iv. Delegated Regulation 2023/2485 updates this description **the mitigation TSC is replaced by the following criteria:** **In point l), the following clause v) is added:** v. from 1 January 2026, vessels that can operate on fuels with zero direct CO emissions$_2$ (exhaust emissions) or with renewable-source fuels, have an attained energy efficiency design index (EEDI) value equivalent to an EEDI baseline reduction of at least 20 percentage points below the EEDI requirements applicable on 1 April 2022, and: a) can be charged at berth; b) for gas-engine vessels, they demonstrate the use of leading-edge measures and technologies to mitigate methane leaks.»,

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Code	Navantia assessment – Substantial-contribution criteria
3.3	**In point m), the following clause is added: iv) as follows:** From 1 January 2026, vessels that can operate on fuels with zero direct CO emissions$_2$ (exhaust emissions) or with renewable-source fuels*3, have an attained energy efficiency design index (EEDI) value equivalent to an EEDI baseline reduction of at least 20 percentage points below the requirements of the EEDI applicable on 1 April 2022*4, and: a) can be charged at berth; b) for gas-engine vessels, they demonstrate the use of leading-edge measures and technologies to mitigate methane leaks.
6.12	Meets the contribution criteria as Navantia aims to carry out refits on vessels that are not used for the transport of fossil fuels which: 1. Until 31 December 2025, they reduce the vessel's fuel consumption by at least 10% expressed in grams of fuel per deadweight tonne and per nautical mile, as demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations. Delegated Regulation 2023/2485 updates this description **the mitigation TSC is replaced by the following criteria:** «1. The activity meets one or more of the following criteria: A. The refit activity reduces the vessel's fuel consumption by at least 15% expressed in grams of fuel per deadweight tonne and per nautical mile in the case of freight vessels, or per gross tonnage per nautical mile in the case of passenger vessels, as demonstrated by computational fluid dynamics (CFD), tank tests or similar engineering calculations; B. It enables vessels to attain an Energy Efficiency Existing Ship Index (EEXI) value at least 10% below the EEXI requirements applicable on 1 January 2023, provided that the vessels can operate on fuels with zero direct emissions (exhaust emissions) or with renewable-source fuels*1, can be charged at berth and are equipped with plug-in electrical-power technology.»

Do no significant harm (DNSH)

Once the substantial-contribution criteria for each of the Taxonomy-eligible activities have been justified for Navantia to climate change mitigation, the next step is to argue and justify that the eligible activities do no significant harm to any of the 5 principles to which the activities do not substantially contribute.

To this end, an in-depth analysis is carried out of each of the 6 activities in order to verify that they meet the DNSH criteria set out in the Regulation 2021/2139.

Objective	DNSH requirements	3.1 "Manufacture of renewable energy technologies"
Adaptation to change climatic		Navantia is currently developing a plan to assess physical and transition climate risks in order to adapt to the effects of climate change climatic. This plan is designed to cover each of the stages set out in Appendix A of Regulation 2021/2139, so that an in-depth analysis will be carried out to identify the physical climate risks that may affect the proper performance of the activity. Should the activity concerned be affected by any physical risk, a vulnerability and impact assessment will be carried out and, lastly, an analysis of possible solutions to the identified risk will be performed. In addition, in 2020 the Company's risk-management model was updated, addressing among others ESG risks, which include the identification and management of environmental risks.
Water and marine resources		Navantia and Navantia Seanergies, identify and address the environmental-degradation risks related to the preservation of water quality and the prevention of water stress through the efficient use of water, as set out in Appendix B of Annex 1 to Commission Delegated Regulation (EU) 2021/2139. In addition, as part of the Quality, Occupational Health & Safety and Environment Policy, Navantia sets out its commitment to support actions promoting the conservation and sustainable use of oceans and seas. In addition, as part of the Plan for the prevention of environmental risks, the entity incorporates a set of measures aimed at the efficient use of water across all its geographic sites and subsidiaries in order to prevent water-stress situations. In addition, the sites of Navantia have completed or are in the process of completing the environmental-impact assessment in accordance with Directive 2011/92/EU of the European Parliament and of the Council.

Objective	DNSH requirements	3.1 "Manufacture of renewable energy technologies"

Circular economy

The shipbuilding business model is committed to the responsible and efficient management of raw materials and waste. Accordingly, the waste policy of Navantia prioritises the prevention of waste generation, its preparation for recovery through reuse, recycling or other recovery means and, finally, the responsible and safe disposal of waste. The Company also has a plan to deploy circular-economy models.

In addition, eco-design is one of the flagships representing the entity, incorporating environmental criteria from the initial design stages and being an essential requirement and condition when starting a new project,

The activity of Navantia Seanergies uses, to the extent possible:

a) The design of foundations and offshore platforms with high durability, recyclability and ease of disassembly.

b) Waste management that prioritises recycling, reuse and research into other recovery routes over disposal in the manufacturing process;

c) It manages information on hazardous substances during production for subsequent use throughout the life cycle of the products manufactured.

Pollution

Navantia's activity Seanergies meets the criteria set out in Appendix C of Annex 1 to Commission Delegated Regulation (EU) 2021/2139.

Navantia Seanergies manages information on hazardous substances during production for subsequent use throughout the life cycle of the products manufactured.

Biodiversity and ecosystems

Navantia's activity Seanergies meets the criteria set out in Appendix D of Annex 1 to Commission Delegated Regulation (EU) 2021/2139.

Navantia has processed or is in the process of processing the environmental-impact assessment (EIA) or prior screening, in accordance with Directive 2011/92/EU. Navantia applies the necessary mitigation and offset measures to protect the environment.

Objective	DNSH requirements	3.3 "Manufacture of technologies low-carbon for transport"

Climate-change adaptation

Navantia is currently developing a plan to assess physical and transition climate risks in order to adapt to the effects of climate change. This plan is designed to cover each of the stages set out in Appendix A of Regulation 2021/2139, so that an in-depth analysis will be carried out to identify the physical climate risks that may affect the proper performance of the activity. Should the activity concerned be affected by any physical risk, a vulnerability and impact assessment will be carried out, and an analysis of possible solutions for the identified risk will follow.

In addition, in 2020 the Company's risk-management model was updated, addressing among others ESG risks, which include the identification and management of environmental risks.

In addition, Navantia has environmental-risk identification and assessment reports in order to analyse and evaluate the climate risks caused by the entity's business model. The methodology used is the one described in standard UNE 150008:2008 "Environmental risk analysis and assessment".

Water and marine resources

Navantia, identifies and addresses the environmental-degradation risks related to the preservation of water quality and the prevention of water stress through the efficient use of water, as set out in Appendix B of Annex 1 to Commission Delegated Regulation (EU) 2021/2139.

In addition, as part of the Quality, Occupational Health & Safety and Environment Policy, Navantia sets out its commitment to support actions promoting the conservation and sustainable use of oceans and seas. In addition, as part of the Environmental Risk Prevention Plan, the entity incorporates a set of measures aimed at the efficient use of water across all its geographic sites and subsidiaries in order to prevent water-stress situations.

In addition, the sites of Navantia have completed or are in the process of completing the environmental-impact assessment in accordance with Directive 2011/92/EU of the European Parliament and of the Council.

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Objective	DNSH requirements	3.3 "Manufacture of technologies low-carbon for transport"

Circular economy

The shipbuilding business model is committed to the responsible and efficient management of raw materials and waste. Accordingly, the waste policy of Navantia prioritises the prevention of waste generation, its preparation for recovery through reuse, recycling or other recovery means and, finally, the responsible and safe disposal of waste. The Company also has a plan to deploy circular-economy models.

In addition, eco-design is one of the flagships representing the entity, incorporating environmental criteria from the initial design stages and being a central requirement and condition when starting a new project,

In this regard, Navantia pursues to achieve, to the extent possible:

a) The design of ships with high durability, recyclability and ease of disassembly.

b) Waste management that prioritises recycling over disposal in the manufacturing process;

c) It manages information on hazardous substances during production for subsequent use throughout the vessels' life cycle.

Pollution

Navantia's activity meets the criteria set out in Appendix C of Annex 1 to Commission Delegated Regulation (EU) 2021/2139.

Navantia, as part of its Quality, Occupational Health & Safety and Environment Policy, manages information on hazardous substances during production for subsequent use throughout the life cycle of the products manufactured. As mentioned in section 3.1 of the non-financial statement, the procedure followed also covers the processes for identifying chemical-pollutant emission sources and defines an action plan for the hypothetical emission of polluting and harmful substances to the atmosphere.

Ships are designed not to contain lead, mercury, hexavalent chromium or cadmium, in accordance with Directive 2000/53/EC of the European Parliament and of the Council.

Biodiversity and ecosystems

Navantia's activity meets the criteria set out in Appendix D of Annex 1 to Commission Delegated Regulation (EU) 2021/2139. To this end, the environmental-impact assessment (EIA) or prior screening, in accordance with Directive 2011/92/EU, has been processed or is in the process of being processed.

In this regard, the entity joins the Biodiversity Pact alongside the Fundación Biodiversidad, reaffirming our commitment to the conservation and respect of biodiversity in the areas where we operate. Navantia also publishes public data on the benthic fauna present in the marine ecosystems near our sites.

Last but not least, the state-owned Company has the *Ecosistema Navantia* programme, which seeks to develop initiatives to strengthen the link between biodiversity conservation and the fight against climate change through CO absorption projects$_2$.

Objective	DNSH requirements	6.12 "Retrofitting of vessels for maritime transport (incl. coastal) of passengers and freight"

Climate-change adaptation

Navantia is currently developing a plan to assess physical and transition climate risks in order to adapt to the effects of climate change. This plan is designed to cover each of the stages set out in Appendix A of Regulation 2021/2139, so that an in-depth analysis will be carried out to identify the physical climate risks that may affect the proper performance of the activity. Should the activity concerned be affected by any physical risk, a vulnerability and impact assessment will be carried out and, lastly, an analysis of possible solutions to the identified risk will be performed.

In addition, in 2020 the Company's risk-management model was updated, addressing among others ESG risks, which include the identification and management of environmental risks.

Water and marine resources

Navantia identifies and addresses the environmental-degradation risks related to the preservation of water quality and the prevention of water stress through the efficient use of water, as set out in Appendix B of Annex 1 to Regulation 2021/2139.

In addition, as part of the Quality, Occupational Health & Safety and Environment Policy, Navantia sets out its commitment to support actions promoting the conservation and sustainable use of oceans and seas. In addition, as part of the Environmental Risk Prevention Plan, the entity incorporates a set of measures aimed at the efficient use of water across all its geographic sites and subsidiaries in order to prevent water-stress situations.

In addition, Navantia's sites have completed or are in the process of completing the environmental-impact assessment in accordance with Directive 2011/92/EU of the European Parliament and of the Council.

Pollution

With respect to the reduction of sulphur-oxide and particulate emissions, the vessels comply with Directive (EU) 2016/802 and regulation 14 of Annex VI of the IMO MARPOL Convention. The sulphur content of the fuel does not exceed 0.5% by weight (the global sulphur limit) nor 0.1% by weight in the emission-control area (ECA) designated by the IMO in the North Sea and the Baltic Sea.

As regards nitrogen oxide (NOx), the vessels comply with regulation 13 of Annex VI of the IMO MARPOL Convention. The Tier II control requirement applicable to emissions of NOx applies to ships built after 2011. Only while navigating in NOx emission-control areas established under IMO rules, ships built after 1 January 2016 meet the stricter requirements (Tier III) applicable to engines to reduce emissions of NOx (268).

The discharge of black and grey water complies with Annex IV of the IMO MARPOL Convention.

Measures have been adopted to minimise the toxicity of antifouling paints and biocides, in accordance with Regulation (EU) No 528/2012, which incorporates into Union law the International Convention on the Control of Harmful Anti-fouling Systems on Ships, adopted on 5 October 2001.

Objective	DNSH requirements	6.12 "Retrofitting of vessels for maritime transport (incl. coastal) of passengers and freight"

Circular economy

The shipbuilding business model is committed to the responsible and efficient management of raw materials and waste. Accordingly, Navantia's waste policy prioritises the prevention of waste generation, its preparation for recovery through reuse, recycling or other recovery means and, finally, the responsible and safe disposal of waste. The Company also has a plan to deploy circular-economy models.

In addition, eco-design is one of the flagships representing the entity, incorporating environmental criteria from the initial design stages and being a central requirement and condition when starting a new project.

In this regard, measures have been adopted to manage waste, both in the use phase and at the end of the vessel's service life, in accordance with the waste hierarchy.

For battery-powered vessels, such measures include the reuse and recycling of batteries and electronic products, including the critical raw materials they contain. For existing vessels over 500 gross tonnage and new-build vessels replacing them, the activity meets the requirements of Regulation (EU) No 1257/2013 on the inventory of hazardous materials. Scrapped vessels are recycled at facilities included in the European list of ship-recycling facilities established in Commission Implementing Decision (EU) 2016/2323.

The activity complies with Directive (EU) 2019/883 with respect to the protection of the marine environment against the adverse effects of waste discharges from ships.

The vessel sails in accordance with Annex V of the IMO MARPOL Convention, in particular to generate less waste and reduce lawful discharges by managing its waste in a sustainable, environmentally friendly manner.

Biodiversity and ecosystems

In addition to the biodiversity and ecosystem programmes and policies. The shipbuilding and ship-repair business line:

- It prevents the discharge of ballast water containing alien species in accordance with the International Convention for the Control and Management of Ships' Ballast Water and Sediments.
- Adopts measures to prevent the introduction of alien species through the biocorrosion of the hull and niche areas of ships, taking into account the IMO's guidelines in this regard.
- It reduces noise and vibration through the use of lower-noise propellers, hull design or engine-room soundproofing, in accordance with the IMO guidelines for the reduction of underwater noise (270).

Lastly, in the European Union, the activity does not hinder the achievement of good environmental status as required by Directive 2008/56/EC, which mandates the adoption of appropriate measures to prevent or mitigate impacts, and as set out in Decision (EU) 2017/848 regarding the criteria and methodological standards applicable to those descriptors.

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Double materiality: tables and methodology

The methodology used in the analysis follows the guidance proposed by the European CSRD Directive. To carry out this process, the business context and situation are analysed, identifying the main activities. Stakeholders are identified and, through direct consultations, the material aspects are assessed. In parallel, the previous year's Sustainability Report (2024) is reviewed.

This process makes it possible to perform a pre-analysis of the topics to be reported by the Company in its Sustainability Report.

Aspects analysed

Block	Topic	Analysis
Environmental (E)	Climate change (E1)	• **Impact materiality:** Navantia's activities in the various geographic locations generate CO emissions$_2$. Despite this, Navantia implements measures to control, reduce and offset these emissions. • **Financial materiality:** The reduction of emissions and adaptation of systems generates risks for the Company, but also business opportunities through lines such as Navantia Seanergies.
	Pollution (E2)	• **Impact materiality:** Navantia's activities generate polluting effects on the atmosphere, water and soil, which the Company seeks to mitigate and offset. • **Financial materiality:** The prevention of the pollution generated by Navantia's activity entails an economic impact for the Company.
	Water and Marine Resources (E3)	• **Impact materiality:** The extraction processes, as well as the discharges generated by Navantia's activity, have a real impact on the marine resources it exploits. • **Financial materiality:** Navantia must adapt and improve the efficiency of its processes so that they are less intrusive on the environment.
	Biodiversity (E4)	• **Impact materiality:** Interference of Navantia's infrastructure with biodiversity and natural habitats and use of pollutants for maintenance purposes. • **Financial materiality:** Negative impact due to remediation efforts, including increased costs of alternative resources, potential sanctions in the event of regulatory non-compliance; greater stakeholder interest.
	Circular Econ. (E5)	• **Impact materiality:** Large inflows of raw and processed materials and opportunity to switch to sustainable alternatives, as well as the product life-cycle improvement. • **Financial materiality:** Investments in sustainable alternatives (eco-friendly steel currently costs 40% more than raw production); greater interest from stakeholders and taxpayers.

Block	Topic	Analysis
Social (S)	Own workers (S1)	• **Impact materiality:** Navantia has a large workforce with significant manual-work activities and must therefore implement various control and safety measures for work processes. • **Financial materiality:** Serious injuries and accidents among employees lead to significant financial impact, public scrutiny and damaged stakeholder relations.
	Value-chain workers (S2)	• **Impact materiality:** Given the large inflows and the reliance on contractors, Navantia must ensure safety to prevent injuries and accidents from occurring. • **Financial materiality:** Serious injuries and fatal accidents among contractor employees cause significant financial impact, public scrutiny and deterioration of stakeholder relations.
	Affected Communities (S3)	• **Impact materiality:** Job creation, the building of infrastructure and socio-cultural relations are the drivers of economic development in the areas where Navantia operates. • **Financial materiality:** Investments in the community and the direct and indirect wage flows associated with the required hiring generate a relevant economic impact, contributing to local development and aligning with socially responsible investment criteria.
	End-consumers (S4)	• **Impact materiality:** Process transparency, the product life cycle and quality assurance are decisive factors in delivering a satisfactory customer experience. • **Financial materiality:** The above factors directly affect the profitability of Navantia's processes and services.
Governance (G)	Business Conduct (G1)	• **Impact materiality:** Process transparency, together with corruption-prevention measures, positions itself as a topic of primary interest given the public nature of the Company. • **Financial materiality:** Non-compliance with prevention and transparency rules may damage reputation and result in sanctions.

Stakeholder interests and views

Navantia has the "Context and Stakeholder Analysis Procedure" to identify the stakeholders with which it engages, and to determine their needs and/or expectations.

It also has the necessary tools to respond to them. Relationships with local stakeholders and entities are managed through the sites.

In application of that procedure, relations with local-community actors are conducted as set out in the following table:

Stakeholders	Needs and/or expectations	Tools/Actions
Navantia employees (1)	• Compliance with the employment contract • Job guarantees and safety • Workload and assignment • Professional development (motivation, training and talent management) • Business ethics and compliance criminal • Working in an environmentally responsible organisation • Occupational prevention and safety • Data protection • Information access control • Digital identity management • Diversity and inclusion	• Collective agreements • Compliance management system • Compliance committee • Management-by-objectives system • Succession plan • Training programmes • Navantia Academy (corporate university) • Talent management • Knowledge-management plan • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance • Corporate regulations on privacy and data protection • Cybersecurity awareness • Two-factor authentication access control • Digital identity management • Information security management system (ISMS) • Exercise of fundamental rights; processes of the management system for privacy and data protection • Corporate regulations on privacy and data protection
Subsidiaries and Investees (1)	• Information • Cooperation • Transparency • Business ethics and compliance criminal • Unification of corporate image and processes	• Boards of directors • Habitual business relationship • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance • Compliance committee • Management system for privacy and data protection • Corporate regulations on privacy and data protection

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Stakeholders	Needs and/or expectations	Tools/Actions
Shareholders: SEPI (1)	• Transparency • Compliance • Profitability • Business ethics and compliance criminal • Risk management	• Boards of directors – audit committee • Periodic submission of information • Bilateral meetings • Code of conduct • Corporate rules on compliance, transparency and good governance • Compliance committee • Management system for privacy and data protection • Corporate regulations on privacy and data protection
Customers: Spanish Navy, foreign navies and fleets, ship-owners, wind-sector customers, etc. (1)	• Contractual compliance, agreements and regulations • Information • Cooperation • Strategic alliances • Performance guarantee • Transparency • Contractual guarantees • Business ethics and compliance criminal • Data protection • Information access control • Digital identity management • Information on significant cybersecurity incidents • Contractual information security • Security, continuity and speed of information and communication systems • Product/service safety • Waste management/recycling • Communication channels with the Company that are agile in conflict resolution and meeting contract-related needs	• Procedures and corporate rules on business relations, customer satisfaction and trade-fair impact • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance • Customer satisfaction survey • Cybersecurity awareness • Two-factor authentication access control • Digital identity management • Cybersecurity incident management procedure • Management system for privacy and data protection • Corporate regulations on privacy and data protection • Communication channels with the Company that are agile in conflict resolution and meeting contract-related needs

Stakeholders	Needs and/or expectations	Tools/Actions
QAR (Quality Assurance Representative) (1)	• Compliance with quality-system requirements • Compliance with quality requirements in programmes/contracts • Security guarantees • Transparency and communication • Data protection • Information access control • Digital identity management • Information on significant cybersecurity incidents • Security, continuity and speed of information and communication systems	• Quality management system • Code of conduct • Corporate rules on compliance, transparency and good governance • Customer-satisfaction surveys • Cybersecurity awareness • Two-factor authentication access control • Digital identity management • Contingency and disaster-recovery plans • Cybersecurity incident management procedure • Management system for privacy and data protection • Corporate regulations on privacy and data protection
Suppliers: Supplies and services providers, auxiliary industry (1)	• Compliance with prevention, occupational-safety and environmental regulations • Contractual compliance • Continuity of employment • Business ethics and compliance criminal • Information security in contractual relationships • Security, continuity and speed of information and communication systems • Product/service safety • Waste management • Data protection • Information access control • Digital identity management • Energy consumption • Provision of training necessary for participation in the internal management of processes • Maximum integration into project planning • Assessment of supplier information security	• Procurement procedures and corporate regulations • Quality management procedures • Supplier communication channel • Occupational risk prevention management system • Corporate environmental management system • Code of conduct • Corporate rules on compliance, transparency and good governance • Other ad-hoc tools • Cybersecurity incident management procedure • Supplier panels • Information security management system (ISMS) • Management system for privacy and data protection • Corporate regulations on privacy and data protection • Provision of training necessary for participation in the internal management of processes • Maximum integration into project planning • Assessment of supplier information security
Trade unions (1)	• Transparency • Cooperation • Attention to demands • Job safety and guarantees • Business ethics and compliance criminal • Freedom of association	• Negotiations • Bilateral meetings • Collective agreement • Code of conduct • Corporate rules on compliance, transparency and good governance

Stakeholders	Needs and/or expectations	Tools/Actions
Spanish public administration, municipalities and corporations. Foreign government authorities. (2)	• Transparency • Information • Cooperation • Regulatory compliance. Commitment • Business ethics and compliance criminal • Information on significant cybersecurity incidents • Agile communication channels	• Business relationships • Bilateral and multilateral meetings • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance • Environmental management system (identification and assessment of legal requirements) • Cybersecurity incident management procedure • Information security management system (ISMS) • Management system for privacy and data protection • Corporate regulations on privacy and data protection
Companies, institutions, associations and clusters. Universities and Research Centres. Classification Societies (BV, LR, DNV GL, ABS, etc.). European bodies and multilateral organisations (EU, NATO, EDA, SEA EUROPE, OCCAR, etc.) (2)	• Information • Cooperation • Regulatory compliance • Strategic alliances • Sponsorship • Business ethics and compliance criminal • Agile communication channels	• Business relationships • Bilateral and multilateral meetings • Navantia's representation in the entities, in its own name or through national or international associations • Membership and sponsorship of entities • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance
Financial institutions (2)	• Receipt of benefit • Compliance with financial guarantees • Business ethics and compliance criminal • Financial risk management • Data protection	• Business relationships • Bilateral and multilateral meetings • Retainers • Code of conduct • Corporate rules on compliance, transparency and good governance • Management system for privacy and data protection • Corporate regulations on privacy and data protection

Stakeholders	Needs and/or expectations	Tools/Actions
Media (2)	• Information flow • Transparency • Accuracy • Business ethics and compliance criminal • Timely and prompt information	• Corporate regulations on communication • Code of conduct • Corporate rules on compliance, transparency and good governance • Management system for privacy and data protection • Corporate regulations on privacy and data protection
Social environment: nearby and areas of geographic influence, and not nearby (Society, NGOs, social groups) (3)	• Regulatory and environmental compliance • Positive impact of Navantia's activity, in particular regarding noise, landscape, environmental pollution, transport routes and employment • Business ethics and compliance criminal • Showcase of socio-cultural heritage (museums, exhibitions, guided tours, etc.) • Prevention of inequality	• Navantia Academy • Navantia website and social media • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance • Environmental management system • Collaboration agreements with local universities • Management system for privacy and data protection • Corporate regulations on privacy and data protection
External control and supervisory bodies (Court of Auditors, IGAE, AEAT, regulators: CNC, Social Security, etc.), supervisory, investigatory and sanctioning authority (Spanish Data Protection Agency and European Authorities for privacy and data protection)	• Information • Cooperation • Transparency • Compliance with legislative requirements	• Corporate regulations • Submission of information through the established channels • Bilateral meetings • Exercise of fundamental rights; management-system processes of privacy and data protection • Corporate regulations on privacy and data protection
Competitors	• Information • Innovation • Product quality • Operational efficiency • Sustainability	• Communication channel • Navantia website and social media • Code of conduct – whistleblowing channel • Corporate rules on compliance, transparency and good governance

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Stakeholders	Needs and/or expectations	Tools/Actions
(Digital) WEB users. Any natural person who interacts with Navantia through our WEB sites	• Information • Agile communication channels • Digital identity management • Data protection	• Policy on privacy and data protection for WEB users • Corporate regulations on privacy and data protection
Partners	• Information • Transparency • Results • Cooperation • Shared use of facilities • Common solutions	• Communication channel • Mixed teams between both companies • Quality procedures • Occupational risk prevention • Environmental management • Integrated project planning



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ASSOCIATIONS:

ACLUNAGA – Galician Naval Sector Cluster	The Galician Naval Sector Cluster was created on the initiative of the Galician Government. It brings together the administration, universities, unions and sectoral associations, among others. 125 companies participate, from shipyards and engineering firms to classification and certification societies.
AEE – Spanish Wind Energy Association	The Spanish Wind Energy Association (AEE) is the voice of the wind sector in Spain. With more than 350 member companies, it includes developers, wind-turbine and component manufacturers, as well as national and regional associations, among others. Our objective is to represent an industrial sector employing more than 40,000 professionals in Spain, with over 280 industrial sites and generating 24% of the country's electricity.
ASBA – Australia Spain Business Association	Association founded in 1994 in response to the need for an organisation promoting business and cultural relations between Australia and Spain.
ASD – Aerospace, Security and Defence Industries Association	It is the European employers' association for the aerospace, space, defence and security industry sectors. Its objective is to promote and support the competitive development of the sector in Europe and its international projection.
AEC – Spanish Quality Association	The Spanish Quality Association is a non-profit private entity founded in 1961, whose purpose is to drive quality as the engine of competitiveness and sustainability for professionals, companies and the country.
ASCOM – Spanish Association of Compliance	ASCOM is the Spanish Association of Compliance, a non-profit professional association founded in May 2014 on the initiative of a group of professionals with extensive experience in this function in Spain. Its objective is to professionalise the field and establish a dialogue channel with institutions.

AEGY – Spanish Large-Yacht Association	The Spanish Large-Yacht Association is an organisation dedicated to the luxury-yacht sector in Spain. Its specialities include representing its members' interests, promoting the luxury-boating industry in Spain and organising events and activities related to this sector.
AUSAPE – Spanish SAP Users Association	The Spanish SAP Users Association is made up of customers, partners of SAP and solution providers seeking to promote knowledge transfer within the SAP community and convey customers' needs and viewpoints to the vendor.
CADSI – Canadian Association of Defence and Security Industries	The Canadian Association of Defence and Security Industries (CADSI) is the voice of more than 900 Canadian defence and security companies.
CCCE – Canada Spain Chamber of Commerce	The Canada Spain Chamber of Commerce (CCCE) was established in December 2007, as a non-profit organisation to foster trade between Canada and Spain. The CCCE thus emerges as a communication and exchange platform aimed at strengthening relations between the two countries.
SPANISH-TURKISH Chamber of Commerce and Industry	Private association whose primary objective is to foster business, economic and cultural relations between Turkey and Spain, and to support its members' interests.
SPANISH-NORWEGIAN Chamber of Commerce	Private association whose primary objective is to foster business, economic and cultural relations between Norway and Spain, and to support its members' interests.
Official Spanish Chamber of Commerce in the United Kingdom	The Spanish Chamber of Commerce in the United Kingdom is an institution whose main objective is to promote business relations between Spanish and British companies.
Chamber of Commerce, Industry, Services and Navigation of Spain	The Spanish Chamber drives SMEs, self-employed workers and entrepreneurs through specialised support services and support programmes.
CCE – Conseil de Coopération Économique	The CCE is an advisory council established in 2002, under the patronage of the governments of Spain, France, Italy and Portugal, with the aim of supporting the preparation of European Councils and bilateral economic summits.
CEEIC – European Business and Innovation Centre	The Cartagena European Business and Innovation Centre is a non-profit association founded in 1992 on the initiative of the Region of Murcia's Promotion Institute. Its objective is to support the growth of entrepreneurs and start-ups, as well as to drive innovation and digital transformation in innovative SMEs in the Region of Murcia.
CESUR – Association of Southern Spain Business Leaders	Association of Southern Business Leaders. A private and independent association of business leaders and senior executives from southern Spain.
Trust Circle	It is a select group of personalities representing all political, economic and social spheres in Spain, integrated within the Nueva Economía Fórum organisation.

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Canary Islands Maritime Cluster	The Canary Islands Maritime Cluster seeks to foster the development and international competitiveness of the Canary Islands Marine-Maritime sector.
CME – Spanish Maritime Cluster	It is an institution that brings together, in a single organisation, Spain's industries, services and economic activities related to the maritime sphere. The cluster represents not only the shipbuilding industry but also shipping companies, fisheries, aquaculture, recreational boating, ports, marine-source energy, the Spanish Navy, insurance, banking, unions and ministries, among others.
Cádiz Maritime-Naval Cluster	Business association whose objective is to promote, drive, energise and develop the maritime-naval sector of the province of Cádiz.
EY EUROYARDS	Euroyards is a highly influential European economic interest grouping, established in 1992 and headquartered in Brussels. It is currently made up of the leading European shipyards: DAMEN, Naval Group, FINCANTIERI, Lürssen, MEYER, Meyer Turku, Navantia and STX France.
FORÉTICA	Spanish non-profit association whose purpose is to foster a culture of ethical and socially responsible management in organisations. Navantia is part of the action group "Sustainability and CSR in Public Companies".
INDESIA	Industrial Association for Driving the Data Economy and Artificial Intelligence.
Indo-Spanish Chamber of Commerce	The Indo-Spanish Chamber of Commerce is the only grouping of Spanish companies in India. Created in 2016, it was recognised by the Government of Spain as the official Spanish chamber in India.
IAI – Institute of Internal Auditors	Founded in 1983, it is a non-profit professional association acting as a spokesperson for internal auditing before national and international institutions, other bodies and the media. It disseminates in Spain the international standards for the practice of the profession and offers its members training, information and networking opportunities on the various aspects related to its activity.
NAC – Naval Association of Canada	This association promotes the importance of having adequate naval and maritime capability to ensure that Canada can protect its national interests.
US Navy League – Madrid Council	Madrid delegation of the US Navy League.
NRC – New Repair Club	NEW REPAIR CLUB is a shipyard club with no formal organisation. It meets twice a year to discuss matters of common interest. Its members include: Damen, Fincantieri, Marseille, AIP UK, Bredo, Astander and Astican, Lisnave, Viana do Castelo, Keppel Rotterdam, Viktor Lenac.
IPF – Oceantic Network	Oceantic Network is the leading organisation dedicated to the growth of offshore wind energy and other ocean renewable industries.

RLNE – Real Liga Naval Española	Hundred-year-old private institution that brings together the aspirations of the four navies: Naval, merchant, fishing and recreational. Its purposes are the promotion and defence of Spain's maritime interests in their broadest conception.
SEA EUROPE	It is the European employers' association for civil shipyards and equipment manufacturers, headquartered in Brussels. Sea Europe is the only European shipbuilding organisation representing almost the entire sector (shipyards and equipment manufacturers).
SHYNE – Spanish Hydrogen Network	SHYNE (Spanish Hydrogen Network) is the association leading the drive of renewable hydrogen in Spain, acting as a collaborative platform for the development of industrial projects across the entire value chain. Promoted by seven major companies — including Navantia Seanergies, Repsol, Enagás, Bosch, Alsa and Talgo — and over thirty affiliated entities, SHYNE seeks to accelerate the decarbonisation of the economy, industry and mobility, positioning Spain as a European benchmark in energy transition.
TDAE – Defence, Aerospace and Space Technology Companies	Spanish association of companies in the defence, security, aerospace and space sectors. All the major companies in the defence sector are members of TEDAE.
The Legacy	Organisation dedicated to highlighting the importance of Spain's historical and cultural contribution in the United States of America, with the aim of fostering and promoting the ties between the two countries.
United Nations Global Compact (UN Global Compact)	It is the largest international corporate social responsibility initiative, driving the adoption of ten universally accepted principles to promote sustainable development in the areas of business and human rights, labour standards, environment and anti-corruption, integrating them into companies' activities and business strategy. It is aligned with the Sustainable Development Goals (SDGs) of the 2030 Agenda.
UNINAVE (Sea Europe)	UNINAVE is the former shipyard association which has effectively disappeared, although it is technically and legally still active in order to remain a member of SEA EUROPE, as no Company can access SEA EUROPE other than through membership of a national sector association.
WATERBORNE	WATERBORNE is a European technology platform set up as a public-private partnership. Its objective is to combine efforts among all actors in the European maritime sector, so that this industry can continue to lead in maritime transport, in the production of efficient and safe ships, in equipment and systems, in the design of infrastructure and logistics for ports and waterways, and in the development of offshore and recreational-vessel technologies.
WIND EUROPE	It is a Brussels-based association promoting the use of wind energy, especially in Europe, although also globally. It acts as the voice of the European wind industry and has over 450 active members in more than 35 countries.

TOTAL: EUR 431,902.00

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Assurance report

Navantia's Corporate Sustainability Report for the 2025 financial year has been verified by **Bureau Veritas** Certification, as an independent third party, in accordance with the requirements of the regulations in force.

The purpose of this report is to describe the methodology followed in the verification of the information included in GRUPO NAVANTIA's Corporate Sustainability Report (CSR), in accordance with the provisions of **Law 11/2018** and the **CSRD Directive**, ensuring alignment with the European Sustainability Reporting Standards (ESRS), following the implementation guidance of EFRAG, ESMA, the CNMV and the ICAC.

The verification has been carried out in accordance with Bureau Veritas' internal procedures, based on conventional audit and sampling techniques, providing a sufficient level of confidence as to the accuracy and relevance of the information presented and serving as the basis for the verification team's professional judgement.

The purpose of the verification has been to check:

- The accuracy of the information, the traceability of the data and the reliability of the contents.
- The quality and representativeness of the data and information, and the sources on which they are based.
- The adequacy of the content to the applicable legal and regulatory requirements.



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Disclosure requirements set out in the ESRS covered by the Company's Sustainability Statement

Navantia has disclosed the SREC requirements in accordance with the results of its materiality assessment.

As regards the ESRS E1 standard on climate change, it was concluded that it does not present significant negative materiality.

This conclusion was based on the joint analysis with the responsible department, considering both energy consumption and the plans and actions implemented to mitigate the Company's climate impact.

In determining the relevance of the information to be disclosed on impacts, risks and opportunities (IROs), the following have been taken into account:

- Carbon-footprint calculation in accordance with the ISO 14064 standard.
- The results of the sustainability and environmental training actions for personnel.
- The outstanding objectives of the Environmental Management System.

In addition, the double materiality assessment carried out (in accordance with IRO-1.53a) has identified which information is key to be reported, following the structure of the CSRD Directive, adapted with minor formatting adjustments.



