



# sustainability REPORT 2023



GRIMALDI GROUP

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Tradition, responsibility, innovation.



GRIMALDI GROUP

Sustainability  
**REPORT**  
2023





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# 1. STRATEGIC VISION

## 1.1 Chairman's Message: commitment to sustainable development

With this letter, we are pleased to present you with the ninth edition of the Grimaldi Group's Sustainability Report for the 2023 financial year, which was marked by a renewed and growing commitment to integrated sustainable management, which we consider a prerequisite for the company's future development.

The constant and determined pursuit of this strategic goal is attested to by the substantial investment programme that is currently under way, which entails the delivery, by 2027, of a total of 27 ships with CO<sub>2</sub> emissions halved compared to previous constructions, with a total outlay of over € 2.4 billion.

The maritime transport sector is undergoing a profound transformation with the advent of new and sustainable fuels and increasing levels of digitalisation and automation. However, achieving our sustainable growth objectives is impossible without a qualified, agile, and well-trained workforce. Specifically, seafarers represent a fundamental resource for the Group, as attested to by the recruitment campaign we launched in 2023 to select approximately 600 candidates for various operational roles on board our ships. Therefore, in light of the unstoppable technological development that is under way, we are convinced that the role of seafarers needs to be transformed to meet the increasingly challenging requirements of navigation through education, training, recruitment, and retention. To this end, specific initiatives were implemented by the Group in 2023, including anti-piracy exercises for maritime safety and the "High Risk Fire Fighting" training module dedicated to preventing and addressing emergency situations.

One of the Group's top priorities is still the distribution of value in the regions in which it operates. One such example of this is through the initiatives of the Grimaldi Philanthropic Foundation, which has financed 396 projects in the social, healthcare, charity and medical research fields since 2007, including 61 multi-year projects, with an investment of approximately € 27 million to support various national and international initiatives. In 2023, the Grimaldi Group allocated € 9.75 million to the Foundation.

Once again, environmental, social, and governance sustainability perfectly combined with profitability: in fact, in 2023 the consolidated data for the Group reached unparalleled levels, in terms of turnover (€ 5,075 million), EBITDA (€ 1,829 million), EBIT (€ 1,358 million), and net profit (€ 1,277 million), as had already occurred in 2022.

In strongly and confidently reaffirming our sustainability-focused strategy, we would like to thank our stakeholders for their unwavering support and assistance in pursuing the development objectives we have outlined.

24 June 2024

*Gian Luca Grimaldi*



## 1.2 2023 in Summary

### 1.2.1 MAIN INDICATORS

Main ESG (Environmental, Social, Governance) indicators for 2023			
AREA	KPIs	UoM	2023
Governance	Revenue from sales and services	k€	4,851,341
	Total revenue	k€	5,074,687
	EBITDA	k€	1,829,418
	Health and Safety Expenditure	k€	21,461
	Percentage of detected and blocked cyber-attack attempts	%	99.96%
Environmental	Zero Emissions in Port	MWh/year	9,000 MWh/year
	CO <sub>2</sub> /ship	ton	-3% (vs 2022)
	SO <sub>2</sub> /ship	ton	-4% (vs 2022)
	Water consumption	L/pax	-5% (vs 2022)
	Number of hull cleanings	No.	44
	Number of propeller cleanings	No.	48
Social	Land Employees	No.	6,438
	Maritime Employees	No.	13,391
	European Union Employees (EU)	%	77%
	"Fondazione Grimaldi Ente Filantropico" allocations since 2007	k€	27,000

### 1.2.2 MAIN EVENTS OF 2023

AREA	DESCRIPTION
Acquisitions	The Grimaldi Group won the tenders to acquire the majority of the share capital of the Greek ports of Igoumenitsa and Heraklion, the sale of which was announced by the Hellenic Republic Asset Development Fund (HRADF), which oversees port privatisation in Greece. Grimaldi Euromed S.p.A. and Minoan Lines S.A. participated in the total investment of approximately € 160 million.
Investments in new ships	The Grimaldi Group took delivery of five new ships. The first three of the six multi-purpose Ro-Ro units from the innovative G5 class (Great Antwerp, Great Lagos, and Great Tema) joined the fleet of Grimaldi Deep Sea S.p.A., while the two hybrid Ro-Pax units from the Superstar class (Finnsirius and Finnicanopus) were added to the Finnliness PLC fleet. Additionally, the Group commissioned the construction of an additional 12 Ammonia-Ready Pure Car & Truck Carrier (PCTC) units, which will be delivered between 2025 and 2027.
New company incorporations	Grimaldi Netherlands B.V. was established, with headquarters in Rotterdam. The new company represents the natural progression in the growth of the Group's presence in the Netherlands. Additionally, Grimaldi Shipping Agency Shanghai was incorporated with the aim of best assisting the Grimaldi Group's clients and representing the Neapolitan group in its relationships with Chinese automotive companies.
New port concessions	Grimaldi Terminal Barcelona S.L. acquired the concession for an area of 100,000 m <sup>2</sup> in the port of Barcelona. This surface area joins the 87,000 m <sup>2</sup> of space in which the company was already operating.
Cybersecurity	The Italian State Police and Grimaldi Group S.p.A. signed an agreement aimed at enhancing security and improving the management, sharing, and analysis of information that can prevent or counteract attacks or damage to the Group's IT infrastructure.

AREA	DESCRIPTION
Employee productivity and welfare bonuses	The Group awarded some Captains and Chief Engineers employed by Grimaldi Euromed S.p.A. and Grimaldi Deep Sea S.p.A. based on their fuel consumption performance, with the assignment of productivity bonuses (First Edition of the Low Consumption Award). Furthermore, during 2023, cash bonuses and welfare bonuses were awarded to all employees of Grimaldi Group S.p.A., Grimaldi Euromed S.p.A., and Grimaldi Deep Sea S.p.A. Finnlines PLC and Atlantic Container Lines AB have also approved bonuses for the management team and land and maritime staff.
“Mare Nostrum Awards” international journalism award	The international journalism award, dedicated to promoting travel by sea in the Mediterranean and, in particular, to raising awareness about the Motorways of the Sea, promoted by the Grimaldi Magazine Mare Nostrum, was awarded to the 5 winners of the 15 <sup>th</sup> edition at the Grand Hotel Vesuvio in Naples.

## 1.3 The Grimaldi Group, a World Leader in the Transport of Rolling Stock and Automobiles

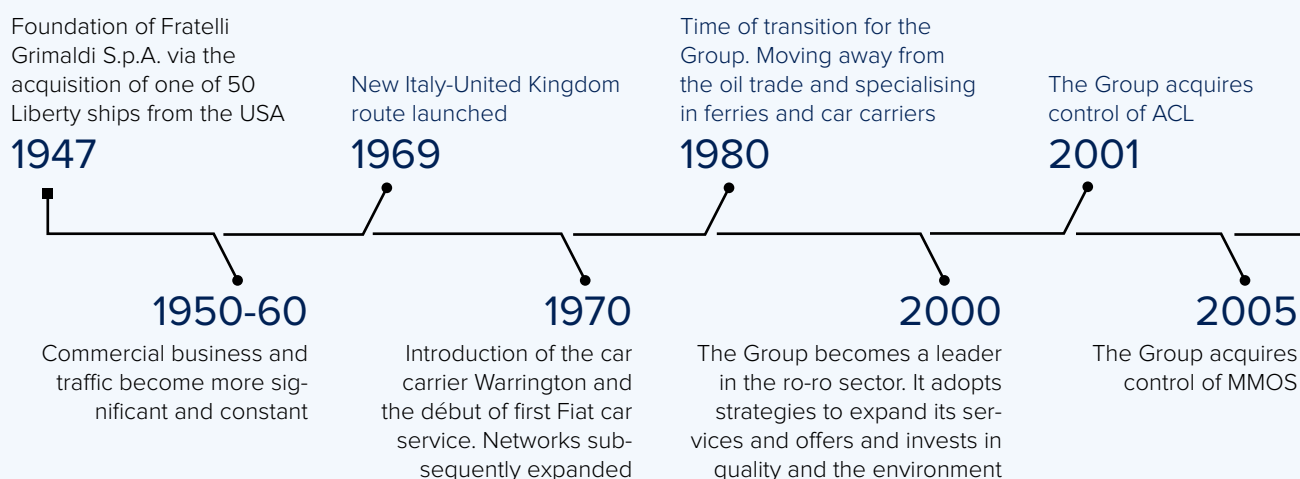
### 1.3.1 THE GROUP'S HISTORY

The Grimaldi Group is now a global company with headquarters in Naples.

The founders of the Group were the five sons of Giovanni Grimaldi and Amelia Lauro, Luigi, Mario, Guido, Aldo and Ugo Grimaldi (nephews of the shipowner Achille Lauro), who created a new shipping company in 1947 by purchasing a Liberty ship (a cargo ship used by the American fleet during World War II). From that moment, the history of what would become one of Europe's most important private fleets, Fratelli Grimaldi S.p.A., began.

In 1995, the Grimaldi brothers decided to separate the business into two branches: one in Genoa and one in Naples. The latter represents the current Grimaldi Group, which in the decades that followed, saw steady growth through the addition of new maritime networks and the expansion of its fleet.

The Grimaldi Group is currently present in 5 continents (with the recent opening to the Far East and Oceania) and operates a fleet of around 140 modern and technologically-advanced ships (133 owned). Gian Luca Grimaldi, Emanuele Grimaldi and Diego Pacella are at the helm of the Group and hold the most important management positions in the main companies that make up the Group.







### 1.3.2 BUSINESS MODEL

Today, the Grimaldi Group is Italy's largest ship owning group, the European leader for the "Motorways of the Sea" and world leader in the maritime transport of cars and rolling stock (Ro-Ro), and it is also active in the passenger (Ro-Pax) and container transport sector.

With a work force of around 20,000 employees, the Group operates in 50 countries and over 150 ports around the world and specialises in inter-modal and maritime transport operations using roll-on and roll-off (Ro-Ro) ships, car carriers and ferries (Ro-Pax). It also provides integrated logistics services to major international car companies, ensuring its customers an efficient and timely service.

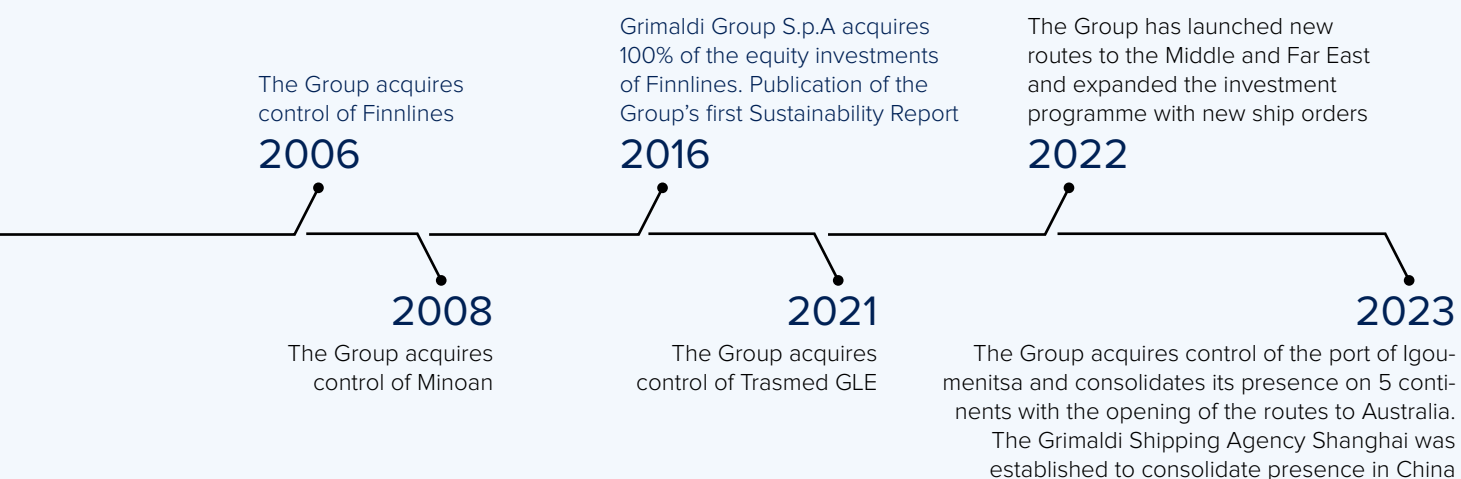
The Group adopts a long-term oriented industrial growth strategy that aims to create value through horizontal and vertical business integration and ensure an integrated supply chain. This is based on three fundamental elements:

1. Fleet;
2. Port terminals and logistics companies;
3. Commercial agencies.

The fleet includes 133 owned ships, which are significantly younger than the industry average (with an average age of around 15 years).

In terms of port and ground logistics, the Group controls or has significant equity interests in 24 ports and port terminals in the Mediterranean, Northern Europe, the Baltic Sea and West Africa and in various logistics companies in different countries.

The Group's agency network includes over 90 peripheral offices in Europe, Africa, Asia,



## Ch.1 - Strategic Vision

North and South America, providing extensive penetration in all the main markets.

It is therefore possible to divide the main activities of the Group into the following macro-sectors:

1. Maritime transport of cars, rolling stock, containers, general cargo, and passengers;
2. Integrated logistics;
3. Commercial activities via owned maritime agencies and a network of third-party agencies.

Finally, the Parent Company Grimaldi Group S.p.A. carries out activities related to the management of shareholdings in subsidiaries.

### Activities and markets in which the Group operates

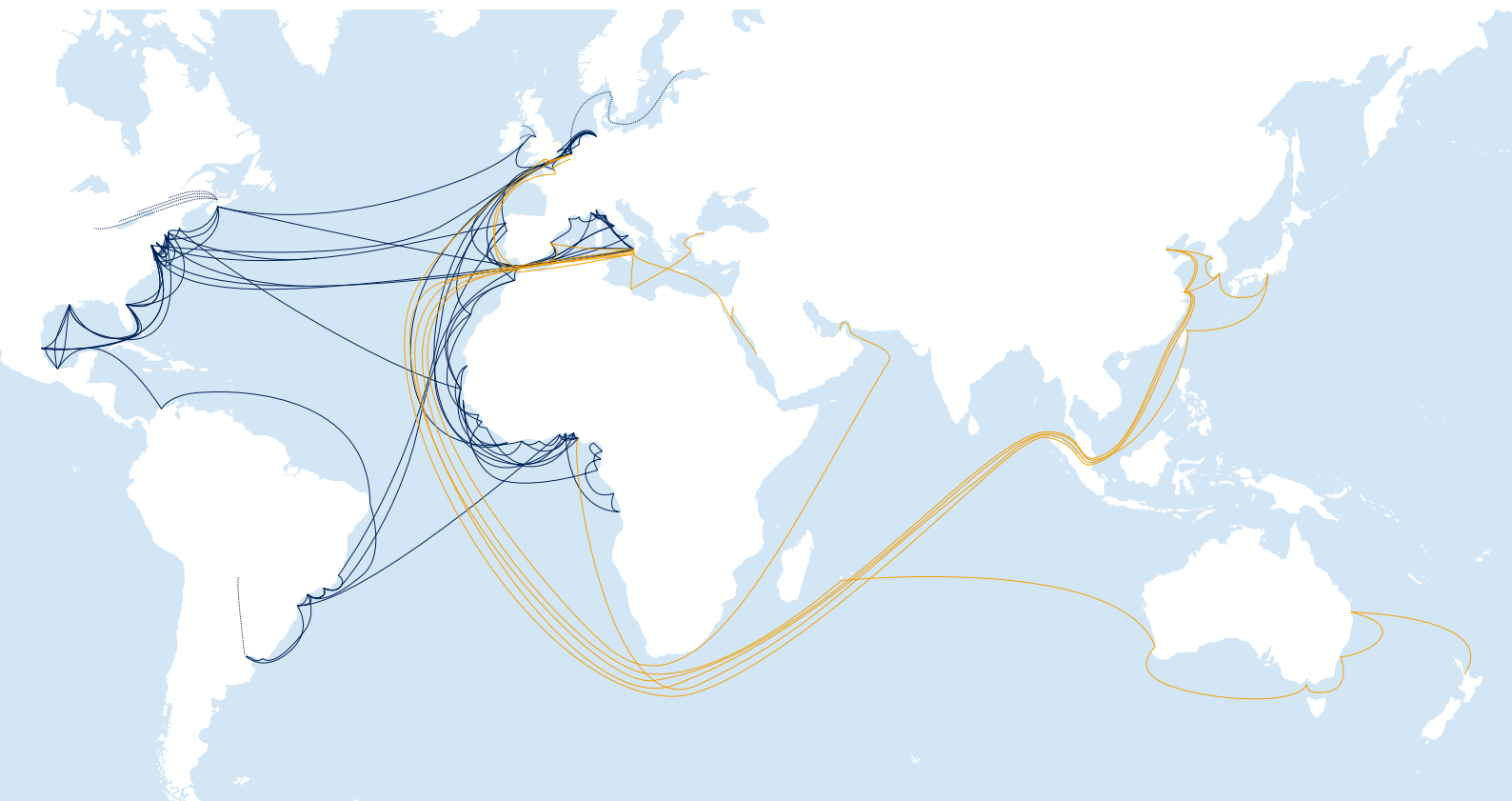
MAIN INDICATORS RELATED TO ACTIVITIES AND MARKETS	UoM	TOTAL
Number of services provided	No.	5*
Number of countries where products/services are offered	No.	50
Consolidated revenue for goods and services	k€	4,851,341
Percentage of consolidated revenue in the EU	%	72%

\* 1. Maritime transport of cars, rolling stock, containers, general cargo, and passengers; 2. Integrated logistics; 3. Commercial activities via owned maritime agencies and networks of third-party agencies; 4. Management of shareholdings; 5. Others.

The markets served by the Group are the Mediterranean, Northern Europe, West Africa, the eastern coast of America, the Middle and Far East, and Oceania.

The Group has a highly fragmented customer base with no significant impact from a few large counterparts except for the main vehicle manufacturing companies, which represent about 30% of the turnover.

The Group is a reliable partner and has been repeatedly awarded for the high quality of the services it provides to its customers, for whom the wide geographical coverage of markets and the horizontal and the vertical integration of the business represent a significant added value.



## 1.4 Mission and Values: Leader in Innovation, Quality and Sustainability

The Grimaldi Group's mission is to provide efficient, reliable, innovative and high-quality services for the maritime transport of freight and passengers by constantly working to meet the needs and expectations of our customers. The Group is dedicated to excellence, social responsibility and transport solutions that promote sustainable mobility for the environment. An ethical, dynamic, and constantly innovation-oriented system identifies the core values of the Grimaldi Group, which inspire the daily operations of administrators and employees, and are detailed below.



As a testament to the quality of the service offered, the results of the Port State Control (PSC) performance checks on the Group's fleet in 2023, independent inspections carried out by the port States, are reported below. The percentage of detentions (ship administrative detentions) is negligible (0.02%) compared to the number of inspections. In particular, the cases of detention were promptly resolved with the release of the ship within a maximum of 3 days.

### PSC performance on Grimaldi Group ships with Italian and foreign flags

PSC PERFORMANCE INDICATORS	UoM	TOTAL
Detention Cases	No.	4
Inspections carried out	No.	262

In addition, during 2023 and the first half of 2024, the Group received several national and international awards and recognitions.



## Main awards and/or recognitions received by the Grimaldi Group

AWARDS/RECOGNITIONS	ISSUED/SPONSORED BY	DESCRIPTION
<b>ESG Shipping Award: Honorary Recognition category</b>	Hellenic Chamber of Shipping and Greek Ministry of Maritime Navigation and Insular Policy	International award presented to Emanuele Grimaldi, ICS Chairman and CEO of the Group, for his significant contribution to the sustainable growth of the global maritime industry.
<b>Lloyd's List Greek Shipping Awards</b>	Lloyd's List - an international daily publication specialised in shipping	Award presented to Emanuele Grimaldi for his success in the role of ICS Chairman and for the Group's significant investments in Greece.
<b>DORSO Award</b>	Guido Dorso International Association	Award given to Emanuele Grimaldi for the Group's contribution to the development of Southern Italy.
<b>ESG Shipping Award: Eco-efficiency category</b>	Hellenic Chamber of Shipping and Greek Ministry of Maritime Navigation and Insular Policy	International award given to the hybrid Ro-Ro ships (GG5G class) of Grimaldi Euromed S.p.A., for their environmental efficiency.
<b>Label for Alternating School/Work Quality (BAQ)</b>	Confindustria	Award given to the Group in recognition of its high-quality alternating school-work programs.
<b>"Via della Seta" Award - China Awards</b>	Italy China Council Foundation - a body that includes over 400 companies	Award given to the Group for its contribution to commercial exchanges between Italy and China.
<b>Industria Felix Award</b>	Industria Felix Magazine (Sole24ore supplement)	Award given to Grimaldi Euromed S.p.A. and Grimaldi Deep Sea S.p.A. for their distinguished financial rating and balance sheet.
<b>Procurement Supplier Award</b>	DIAGEO - a global leader in the alcoholic beverages sector	Award given for the excellence, quality, innovation, and sustainability of the transport service offered by ACL AB.
<b>US Coast Guard Amver (Automated Mutual-assistance Vessel Rescue) Awards</b>	United States Coast Guard	Recognition obtained by ACL AB for its exceptional contribution to the mutual assistance system for vessel rescue.
<b>AGCO Award</b>	AGCO - a global manufacturer and distributor of agricultural machinery and precision agriculture technologies	Award obtained by Finnlines PLC as the best logistics service provider in the EME area (Europe and Middle East).
<b>Logistics Company of the Year</b>	Turku Chamber of Commerce and the Southwestern Finland District of LOGY (Finnish Association of Purchasing and Logistics)	Award recognising the environmental responsibility and strategic role played by Finnlines PLC in supplying Finland.
<b>20 years award</b>	LETExpo – trade fair for sustainable transport and logistics	Award for the 20 years of CETAL S.r.l. received for the extraordinary growth experienced in four decades of activity.
<b>Shippax Ro-Ro Technology and Environmental Award</b>	Shippax - publication specialised in the maritime sector	Award recognising the innovativeness and exceptional performance of Finneco I, the first hybrid Ro-Ro ship (GG5G class) operated by Finnlines PLC.
<b>Ro-Pax of the Year</b>	Ferry Shipping Summit 2023	Recognition attributed to the vessel Finnsirius, operated by Finnlines PLC, for its intense work dedicated to innovative and sustainable maritime transport.







# 2. METHODOLOGICAL INFORMATION

## 2.1 Purpose of the Document

Grimaldi Group S.p.A. (hereinafter also “Grimaldi Group”) has voluntarily decided to publish the Group’s Sustainability Report, now in its ninth edition with the year 2023, thus continuing the transparent management of its sustainability information that began in 2015.

This document, the 2023 Sustainability Report (hereinafter also “Report”), aims to report on the Group’s sustainability performance, as well as its strategy, initiatives, and investments made in the field of sustainability.

The Report accurately and transparently communicates the Group’s environmental, social, and governance performances to all the Group’s stakeholders, as we are aware of the increasing importance of sustainability issues in the global economy.

The document is part of the long and well-structured process the Group has taken towards sustainable development, which considers the recent developments in the European regulatory framework, with particular reference to the Corporate Sustainability Reporting Directive (CSRD).

## 2.2 Scope and Reporting Period

The information contained in this document concerns Grimaldi Group S.p.A., with registered office at Via Emerico Amari no. 8, Palermo, Italy, and its main subsidiaries, which are summarised below and divided by business sector:

### 1. Group Holding:

*Grimaldi Group S.p.A.*

### 2. Shipping Companies:

*Grimaldi Euromed S.p.A., Grimaldi Deep Sea S.p.A., Finnlines PLC e controllate, Atlantic Container Line AB e controllate, Minoan Lines S.A. e controllate, Malta Motorways of the Sea Ltd, Trasmed GLE S.L.*

### 3. Ports, Terminals and Logistics Companies:

*Antwerp Euroterminal N.V., C.E.T.A.L. S.r.l., Euro-Med Ireland Logistics Ltd, Grimaldi Ma-*

*rangolo Terminal Catania S.r.l., Grimaldi Terminal Barcelona S.L., Ports & Terminal Multiservices Ltd, Scandinavian Auto Logistics A/S, Valencia Terminal Europa S.A., Wallhamn AB.*

#### 4. Agencies:

*Grimaldi Agencies U.K. Ltd, Grimaldi Agency Nigeria Ltd, Grimaldi Belgium N.V., Grimaldi Benin S.A., Grimaldi Catania S.r.l., Grimaldi Sardegna S.r.l., Grimaldi Comp. di Nav. do Brasil Ltda, Grimaldi Germany GmbH, Grimaldi Ghana Ltd, Grimaldi Logistica Espana S.L., Grimaldi Logistica Genova S.r.l., Grimaldi Maritime Ag. Sweden AB, Grimaldi Portugal LDA, Grimaldi Senegal S.A., Grimaldi Togo S.A., L.V. Ghianda S.r.l., Marittima Spedizioni S.r.l., Michele Autuori S.r.l., Socomar S.A.*

#### 5. Other:

*Antwerp Container Repair N.V., Antwerp Lashing & Securing N.V., Grimaldi Real Estate Ltd*

Any variations from this reporting perimeter are appropriately highlighted in the following paragraphs, in order to provide adequate information.

The data included in the Report refers to the period between 1 January 2023, and 31 December 2023. Furthermore, no additional data is provided for comparative purposes relating to previous years. Data reporting is provided on an annual basis and any omissions are reported where appropriate.

## 2.3 Reporting Process

The drafting of the 2023 Sustainability Report included the following steps:

- definition of the reporting perimeter;
- identification of Grimaldi Group stakeholders;
- determination of relevant (material) issues through the analysis of impact materiality;
- definition of non-financial indicators to be reported and the time frames of the reporting process for the information;
- collection and consolidation of qualitative and quantitative data through the Group's subsidiaries and the involvement of relevant company departments;
- drafting of the Report.

This document is also available on the website [www.grimaldi.napoli.it](http://www.grimaldi.napoli.it).

## 2.4 Reporting Standard

This document has been drafted in accordance with the Global Reporting Initiative Standards (GRI Standards) published in 2016, taking into account subsequent updates published by the Global Reporting Initiative (GRI), following the "in accordance to" reporting option.

With the aim of ensuring an understanding of the Group's activities, its results, and their impacts, further information has been provided based on the principle of maximum transparency, including qualitative and quantitative data that is useful for conveying our sustainability performance and not directly attributable to any specific GRI disclosure.

As required by the GRI Standards, the contents of the Sustainability Report have been identified through the materiality analysis process, which has allowed the identification of the most relevant ESG (Environmental, Social, Governance) issues for the organisation. Furthermore, in defining the content, the principles provided by the GRI Standards have been respected, namely accuracy, balance, clarity, comparability, completeness, sustaina-

bility context, timeliness, and verifiability.

Specifically, in line with the provisions of GRI 3 - Material Issues, the materiality analysis was conducted through a structured process that involved the main Group departments, as described in Chapter 2. “METHODOLOGICAL NOTE”, para. 2.6. “Materiality Analysis”.

In the concluding section of this document, the GRI Content Index is provided, which specifies the GRI Standards that the Grimaldi Group has chosen to report on with reference to the identified material issues.

The document has been subjected to assurance by an independent auditor in accordance with the ISAE 3000 revised principles.

## 2.5 Dialogue with Stakeholders

The Grimaldi Group believes that maintaining high-quality relationships with all internal and external stakeholders is crucial for operational sustainability: it is through the constant involvement of various stakeholders that a better understanding of their expectations and the most effective way to integrate these expectations into the management of business activities can be achieved.

To this end, the Group is committed to making its communication as transparent and multi-directional as possible, maintaining constant dialogue to create value in the medium and long term.

The key stakeholders of the Grimaldi Group and the main channels for engagement and listening can be found below:



## Ch.2 - Methodological Information

### List of the Group's Stakeholders and their respective dialogue and/or listening channel

STAKEHOLDER	STAKEHOLDER CATEGORY DESCRIPTION	ENGAGEMENT PROCESS DESCRIPTION	DIALOGUE AND/OR LISTENING CHANNELS	FREQUENCY
Owners	The Owners partially coincide with the members of the Board of Directors of the parent company.	They play a role of strategic guidance and direction.	For Board of Directors members, engagement coincides with business management activities. For members external to the Board of Directors, engagement occurs at the Shareholders' Meeting.	Constantly for Board members. At least annually for members external to the Board.
Lenders	Subjects in regard to which the Group has financial and legal responsibilities.	They provide third-party capital mainly for investments and/or working capital needs.	Direct interactions; sharing of periodic results; participation in company events.	Recurrent.
Institutions	Subjects connected to the Group primarily through institutional relationships related to the business.	They participate in institutional discussions.	Committees, meetings, and working groups.	Recurrent.
Employees	Subjects related to the Group through collaboration relationships.	They express themselves through trade union representatives. Individual feedback during annual performance evaluations. Whistleblowing.	Interactions with trade union representatives. Annual evaluation process. Whistleblowing.	3-4 annual meetings for trade union representatives. Annual for feedback. Occasional for whistleblowing.
Customers & Passengers	Subjects connected to the Group primarily through commercial relationships.	They provide feedback and evaluations on the Group's services.	Communication with relevant employees. Group meetings and events. Dedicated passenger call centre.	Recurrent.
Suppliers & Agents	Subjects related to the Group through operational relationships.	Participation in conferences, seminars, and workshops.	Communication with relevant employees. Group meetings and events.	Recurrent.
Trade associations	Subjects related to the Group through association and/or representative relationships.	Sharing of relevant industry issues.	Committees, meetings, and working groups.	Linked to the relevant industry association.
Community	Community of individuals impacted by the Group's activities.	Participation in conferences, seminars, and workshops. Involvement in Foundation's work.	Group meetings and events. Communication with Foundation employees.	Occasional.



## 2.6 Materiality analysis

In accordance with the GRI Standards, materiality is the principle that determines which issues can reasonably be considered relevant, as they reflect the economic, environmental, and social impacts of the Group or influence the decisions of stakeholders. Please note that the term “impact” refers to the effect that an organisation has or could have on the economy, the environment, and/or society.

The materiality analysis allows us to identify the strategic sustainability priorities that will be reported in the Sustainability Report, in terms of both qualitative and quantitative data and information related to material issues.

The Grimaldi Group conducted the materiality analysis following the methodology, guidelines, and indications provided by the Global Reporting Initiative (GRI 3: Material Topics 2021). Specifically, the Group has identified the most significant impacts arising from its business, commercial relationships and stakeholder relations on the economy, the environment and society, including human rights.

In detail, the materiality analysis was conducted through the involvement of internal stakeholders, selected based on their areas of expertise, and was structured as follows:

- comprehension of the external and internal context through benchmarking activities compared to the main peers and competitors, and an analysis of the available internal documentation in order to identify potentially relevant themes;
- identification of the most relevant/priority issues based on a specific assessment carried out by the Group's Top Management (the pertinent Sector Standard GRI could not be used for this activity as it is not yet available);
- identification and assessment of the impacts (potential/actual and positive/negative) associated with each material issue. During the assessment, the actions carried out by the Grimaldi Group to identify both the current positive impacts and to mitigate the current\potential negative impacts identified were considered;
- prioritisation of impacts based on their relative significance;
- definition of the relevance associated with each material issue based on the significance attributed to the related impacts;
- prioritisation of material issues based on their relevance.

Below is the list of the 11 material themes identified by the Group:

List of material topics of the Grimaldi Group	
AREA	MATERIAL ISSUES
Environmental	Energy Efficiency
	Emissions
	Biodiversity, protection and conservation of the marine environment
Social	Investment in the community
	Valuing human resources
	Quality of Services and Customer Care
	Health and safety
Governance	Economic performance
	Innovation and sustainable development
	Cyber Security and Data Protection
	Governance, Ethics and Business Integrity

Following the assessment and prioritisation of impacts, it emerged that multiple impacts with different levels of significance are associated with each material issue. Please refer to Appendix 6.2 for the analysis of the impacts.





# 3. CORPORATE GOVERNANCE

## 3.1 Decision-making Structures and Business Transparency

The governance system adopted by the Group aims to maximise the value generated, manage business risks and ensure transparency towards its stakeholders.

The parent company Grimaldi Group S.p.A. has a traditional organisational model, distinguished by:

- **Shareholders' meeting:** tasked with deliberating in ordinary and extraordinary sessions on matters reserved by law or by the articles of association;
- **Board of Directors:** invested with the broadest powers for the administration of the Company, with the authority to carry out all acts required to achieve the corporate purposes, excluding acts reserved by law and by the articles of association to the Shareholders' Meeting;
- **Board of Statutory Auditors:** carries out auditing activities regarding compliance with the principles of proper administration, particularly on the adequacy of the organisational and accounting structure adopted by the Company and its effective functioning;
- **External Audit Company:** audit procedures are carried out – as required by current regulations – by an auditing company, registered in the CONSOB special register, appointed by the Shareholders' Meeting. Currently, Deloitte & Touche S.p.A. is the auditing firm of Grimaldi Group S.p.A. (Group's main auditor).

Specifically, the Board of Directors is composed of 4 directors, with **Gian Luca Grimaldi** serving as the Chairman. The Board of Directors has appointed **Emanuele Grimaldi** and **Diego Pacella** as Chief Executive Officers.



The legal representation of the Company is the responsibility of the Chairman of the Board of Directors and the Chief Executive Officers.

Directors hold office for a period of three years from their appointment and may be reconfirmed and re-elected. The supervisory body is the Board of Statutory Auditors, which is composed of five members: the Chairman, two auditors, and two alternate auditors.

### Composition of the Board of Directors of Grimaldi Group S.p.A.

AGE GROUPS	MEN
≥50	4

### Composition of the Board of Statutory Auditors of Grimaldi Group S.p.A.

AGE GROUPS	MEN	WOMEN	TOTAL
30-50	1	-	1
≥50	3	1	4
<b>Total</b>	<b>4</b>	<b>1</b>	<b>5</b>

Integrity and transparency are the cornerstones of the Group's conduct. Compliance with the same, or lack thereof, can positively or negatively impact the Group's financial results and its reputation and the trust afforded to it by the market and stakeholders.

Following this vision, the Grimaldi Group has always been committed to ensuring conditions of fairness and transparency in the conduct of its business activities, by promoting the adoption of high standards of compliance with laws and regulations. The values of

the Group are formally set out in its Code of Conduct and in the Organisation, Management and Control Model established in accordance with Italian Legislative Decree 231/01 (MOG), available, respectively, on the official website [www.grimaldi.napoli.it](http://www.grimaldi.napoli.it) and on the intranet of the parent company Grimaldi Group S.p.A.

The Code of Conduct is the Group's official document that sets forth its rights, duties and responsibilities towards its stakeholders. This document aims to recommend, promote or prohibit certain behaviours and contains a disciplinary sanctioning system, which is calibrated according to the severity of the violations. Therefore, the Code of Conduct can be defined as a collection of ethical principles and, together with the Organisation, Management and Control Model (MOG), constitutes an essential part of the preventive control system regarding the commission of offences under Article 231.

The purpose of the MOG - which the Group has adopted since 2014 (last revision completed in 2021, currently undergoing further updates) - is to establish a structured and systematic system of procedures and control activities (preventive and ex post), with the aim of reducing the risk of committing



the offences outlined in Italian Legislative Decree 231/01 by identifying “areas of risky activity” and “instrumental\functional processes” related to the commission of crimes and their subsequent formalisation into procedures. This is an extremely important document that strives to remind all those who work on behalf of the Group to strictly adhere to the law and the rules of the MOG, making them fully aware of the serious consequences that may arise, even at the top of the corporate structure, if any of the offences relevant under Italian Legislative Decree 231/01 is committed.

Furthermore, the Board of Directors, by way of the resolution of 17 January 2024, approved the update of the Whistleblowing management procedure in compliance with the new regulations introduced by Italian Legislative Decree no. 24 of 15 March 2023, to protect whistleblowers reporting crimes or irregularities of which they have become aware in the course of their employment, whether public or private. For that reason, dedicated channels have been established to allow any illicit conduct relevant to the MOG to be reported, while protecting the confidentiality of the identity of the whistleblower.

In order to disseminate and ensure compliance with the Code of Conduct and the MOG, the parent company Grimaldi Group S.p.A. has established a Supervisory Body (SB) appointed by the Board of Directors.

The SB, which is composed of three external members and one internal member, is responsible for verifying the adequacy and effectiveness of the MOG, monitoring the implementation of company policies and procedures, conducting checks at company facilities deemed at risk of crime, verifying the actions taken by individuals in positions of power, promoting appropriate staff training processes, and promptly reporting any breaches of regulatory and procedural provisions to the Board of Directors. The SB is autonomous and independent of the corporate bodies, and has the power to access any relevant company document and/or information. It can also rely on external consultants with proven expertise.

Some of the Group’s companies are involved in various legal cases involving civil/administrative disputes. A review of pending disputes as of 31 December 2023, also in the light of the insurance in place, does not reveal any significant contingent liabilities, to the extent that would require provisions in addition to the amount already recognised in the consolidated balance sheet (k€ 11,688).

With regard to environmental and social disputes, a fine of approximately \$2 million was imposed for an accidental oil spill in the port of Yenikoy (Turkey) in August 2023, for which an appeal process is ongoing before the relevant Turkish courts.

#### Number of cases of non-compliance with laws and regulations<sup>1</sup>

CASES OF NON-COMPLIANCE	UoM	TOTALE
Cases of non-compliance in which monetary sanctions were imposed and notified in the year	No.	1
Cases of non-compliance in which non-monetary sanctions were imposed and notified in the year	No.	-
Total number of non-compliance cases reported in the year	No.	1
Amounts paid during the reporting period for monetary sanctions incurred in the year	kUSD	2,117 <sup>2</sup>
Amounts paid during the reporting period for monetary sanctions incurred in previous years	kUSD	458 <sup>2</sup>

<sup>1)</sup> The threshold for identifying cases of non-compliance with laws and regulations is set at k€ 100.

<sup>2)</sup> The payment was made by the relevant P&I Club for insurance coverage.



## 3.2 Corporate Ethics

In carrying out its operational activities, the Group is focused on the excellence of its services and respect for individuals and laws, as well as the enhancement of its employees following the principles of legitimacy, loyalty, fairness and transparency.

These values form the foundation of the company's policies, as well as the reputation and image of the Group, and have been incorporated into the Code of Conduct and the MOG. The directors, employees, and, in general, all those who work on behalf of the Group, must adhere to these values.

With regard to anti-competitive practices, the table below shows the number of legal actions related to anti-competitive behaviour that were in place in 2023 for the Group.

### Number of ongoing or completed legal actions <sup>3</sup>

LEGAL ACTIONS	UoM	TOTAL
Ongoing legal actions	No.	1
Completed legal actions	No.	-
<b>Total</b>	<b>No.</b>	<b>1</b>

The Group has been subject to only one significant administrative sanction by the Italian Antitrust Authority (Autorità Garante della Concorrenza e del Mercato - AGCM) for alleged unfair commercial practices, following which the Group filed an appeal before the Regional Administrative Court of Lazio.

Please note also that no cases of corruption were identified within the Group during 2023.

## 3.3 Value Creation

### 3.3.1 ECONOMIC PERFORMANCE AND GROWTH STRATEGY

For the Group, the 2023 financial year ended with an economic value generated that exceeds the record threshold of € 5 billion and with significant increases compared to the record results of 2022, both in terms of EBITDA (+8%) and net profit (+15%), which stand at € 1.8 billion and € 1.3 billion, respectively.

Thus, the Group continues on its growth path, despite a global macroeconomic scenario distinguished by marked geopolitical and financial instability.

### Group's main equity, economic and financial indicators <sup>4</sup>

KPIs	UoM	VALUE
Revenue from sales and services	k€	4,851,341
Total revenue	k€	5,074,687
EBITDA	k€	1,829,418
Net profit for the year	k€	1,276,918
Net assets	k€	6,164,161
Net financial indebtedness	k€	765,126

<sup>3)</sup> The threshold for identifying cases of ongoing legal actions is set at k€ 100.

<sup>4)</sup> Data from the Consolidated Financial Statements at 31 December 2023.

**Economic value generated and distributed by the Group**

ITEM	UoM	VALUE
<b>DIRECTLY-GENERATED ECONOMIC VALUE</b>	K€	5,124,945
of which Revenue from sales and services	k€	4,851,341
of which other income (other income, financial income, portion of profits, etc.)	k€	273,946
<b>DISTRIBUTED ECONOMIC VALUE</b>	K€	3,376,591
of which suppliers	k€	2,724,839
of which employees	k€	510,659
of which lenders	k€	120,244
of which Public Administrations	k€	11,077
of which communities	k€	9,771
<b>ECONOMIC VALUE RETAINED</b>	K€	1,748,696
of which depreciation	k€	471,779
of which total profit	k€	1,276,918

**3.3.2 CYBERSECURITY**

The steadily growing trend in the number of complex cyberattacks demands special attention to the development of the Group's digital transformation strategy. From a sustainability perspective, the implementation of cybersecurity measures is crucial to ensure business continuity and minimise impacts on users and business operations. The Group has used a risk management approach for some time now, adopting defensive measures to prevent and contain the impact of cyberattacks. Since 2019, the Group has also adopted the Cyber Security Framework to address the principles and processes of the cyber risk analysis, prevention and management strategy. The method is used in all environments and includes all stages of risk analysis and drafting of the relevant remedial plans, in line with cybersecurity objectives. Furthermore, as of 2020, a specific department, called Security Intelligence & Law Enforcement (SILE), was established with the main objective of ensuring the governance, management and control of cybersecurity issues. The Grimaldi Group has also established a Security Incident Response Team (G-SIRT), managed by the Security division of the IT Department of the Parent Company, aimed at proactively managing the incident response process.

**During 2023, the Group did not receive any complaints regarding violations of customer privacy and loss of their data.**

**Cybersecurity of the Grimaldi Group**

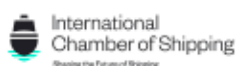
CYBERSECURITY	UoM	TOTAL
Number of detected cyber-attack attempts	No.	122,425
Of which blocked	%	99.96% <sup>5</sup>
Number of managed security incidents	No.	87
Number of cybersecurity training sessions	No.	102

<sup>5</sup>) The remaining 0.04% concerns non-relevant events.

## 3.4 Group Associations and Certifications

### 3.4.1 MEMBERSHIP IN ASSOCIATIONS

During 2023, the Grimaldi Group played an active role in the main trade associations to which it belongs, both in Italy and abroad, in order to define the strategic directions of shipping and logistics. The main trade associations in which the Group is active are listed below:



**ICS (International Chamber of Shipping)** is the main international organisation of the maritime industry which defines guidelines regarding the technical, environmental, political and operational considerations of international transport. Emanuele Grimaldi is the Chairman of the association since June 2022.



**ECSA (European Community Shipowners' Associations)** is an entity that represents all the European shipowner associations, together with the managers and various commissions and working groups.



**CONFITARMA (Confederazione Italiana Armatori)** The Grimaldi Group is a member of Confederazione Italiana Armatori (Confitarma), the Italian Shipowners' Confederation, which is an association for sector companies that operate in freight and passenger transport, cruises and auxiliary traffic services. Since 2023, Guido Grimaldi is the Vice President of the Association.



**INTERFERRY** is a global association of companies working in the ferry sector. Its role in networking and communicating within the sector and representing the interests of its members in political and regulatory areas is of fundamental importance.



**ALIS (Associazione Logistica dell'Intermodalità Sostenibile)** The Associazione Logistica dell'Intermodalità Sostenibile, Sustainable Intermodal Logistics Association, (ALIS), consists of the largest Italian road transport companies, as well as public and private bodies and companies. Its objective is to promote the development of intermodal transport in an environmentally sustainable way and to encourage the development of monitoring systems aimed at finding technical solutions to reduce harmful gas emissions. Guido Grimaldi, Corporate Short Sea Commercial Director of the Grimaldi Group, has been the President of the association since it was founded in 2016.



**CSA (Clean Shipping Alliance)** The Grimaldi Group is one of the founding members of the Clean Shipping Alliance, a group of leading companies in the shipping sector that are distinguished by their activities that aim to control hazardous emissions. The goal is to promote environmental initiatives and sustainability through support for exhaust gas purification systems.



**GIA (Global Industry Alliance)** The Global Industry Alliance (GIA) is a public-private partnership promoted by the IMO (International Maritime Organization) that aims to support an energy-efficient maritime transport system with low CO<sub>2</sub> emissions.



**Getting to Zero Coalition** The Getting to Zero Coalition is an alliance of over 150 companies from the maritime, energy, infrastructure and finance sectors, supported by governments and international organisations. The coalition is committed to the use of zero-emission ships for long-distance shipping by 2030.



**ECG (The Association of European Vehicle Logistics)** The ECG is a non-profit organisation that promotes the interests of car carrier operators and the logistics sector, providing a meeting place for suppliers of logistics services, car manufacturers, etc.

Additional associations in which the Group participates, mainly through its foreign subsidiaries, are represented in the figure below:



### 3.4.2 OBTAINED CERTIFICATIONS

The integrity of the Group's business and the quality of its services and processes are formally recognised by third parties by issuing a system of international conformity and quality certifications.





The Grimaldi Group was the first Italian shipping company to obtain the ISO 9001 quality certificate and the ISO 14001 environmental certificate. The subsequent alignment to the UNI EN ISO 9001:2015 standard and the integration of the management system with the requirements of ISO 14001:2015 have further consolidated the systems adopted by the Group in terms of Quality and Environment.

The Quality and Environment Policy document constitutes the main document of the Group's integrated system and this is shared and observed by all personnel. It is made available on the Group's corporate website: <https://www.grimaldi.napoli.it/it/qualita-e-ambiente.html>.

Furthermore, every year the Group voluntarily prepares the inventory of greenhouse gas (GHG) emissions, in accordance with ISO 14064-1.

In February 2012, the Group also obtained the status of Authorised Economic Operator – Full (AEO-F).

Grimaldi Group Certifications Obtained

ENTE	DESCRIPTION
	ISO 9001 is the international standard for the creation, implementation and organisation of quality management systems (QMS), published by the International Organization for Standardization (ISO). The standard was last updated in 2015 and is commonly referred to as ISO 9001:2015.
	The ISO 14001 standard is a certifiable standard by an accredited body that verifies the existence of certain requirements and provides guidelines for the creation of an Environmental Management System.
	UNI ISO 14064 is a standard consisting of three parts that aim to define the best international practices in the management, reporting, and verification of data and information related to GHGs. Specifically, ISO 14064-1 provides guidelines for quantifying direct and indirect GHG emissions generated by organisational activities.
	The AEO (Authorised Economic Operator) community certification applies to economic operators and their business partners in the international supply chain, as well as to all subjects engaged in activities governed by customs regulations. This certification attests to reliability in the supply chain.

**Green ammonia ready design**  
**Zero carbon shipping**  
**transition enabled**





# ENVIRONMENT

The data related to the GRI Environment indicators that are discussed in this section are summarised in the tables in section 6.1.1 in the Appendix.

## 4.1 Environmental Sustainability Initiatives

As of 2021, the Group has actively supported national and international industry associations in promoting the Net Zero Emission target by 2050, positioning itself as a global leader in the decarbonisation of the shipping sector. Since 2023, the objective has also been included in the IMO GHG (Greenhouse gases) Strategy of the International Maritime Organization (IMO).

The Grimaldi Group places a great focus on environmental protection issues and considers environmental sustainability to be a pillar of its corporate strategy. Specifically, in pursuing the Net Zero Emission target by 2050, the Group is investing in and operating increasingly efficient ships with a low environmental impact.

During 2023, the Group took delivery of 3 new G5-class Con-Ro ships and 2 new Superstar-class Ro-Pax ships. The investment plan for the next four years is rounded out by the 17 Pure Car & Truck Carrier (PCTC) ships, 2 GG5G class ships, and the remaining 3 G5 class ships for a total of 27 new builds.

These are highly efficient ships equipped with the latest technologies: propulsion and hull shape optimisation, state-of-the-art electronically controlled engines, the use of renewable energy through the installation of solar panels, battery packs for Zero Emission performance in port, an Air Lubrication System to reduce hull resistance by creating a layer of micro-bubbles under the hull, and the application of biocide-free silicone paints that reduce



### 2 GG5<sup>th</sup>G

In December 2023, the keel of the first of the two additional GG5G units was laid, the "greenest" Ro-Cargo ships in the world with a CO<sub>2</sub> emission reduction of 70% compared to the European Ro-Cargo fleet average.



### 17 PCTC 9000

Contract signed for the most innovative PCTCs designed for electric vehicle transport and with advanced "environmentally friendly" technologies, including 2,500 m<sup>2</sup> of solar panels, gate rudders and lithium batteries for peak shaving.

## New Ships



### 2 Superstar class

In July and December of 2023, the Finnsirius and Finncanopus ships were delivered, with a capacity of 5,100 linear metres and 5 MWh of batteries, auto-mooring and innovative propulsion for sailing in the Finnish archipelago.



### 6 G5 DeepSea

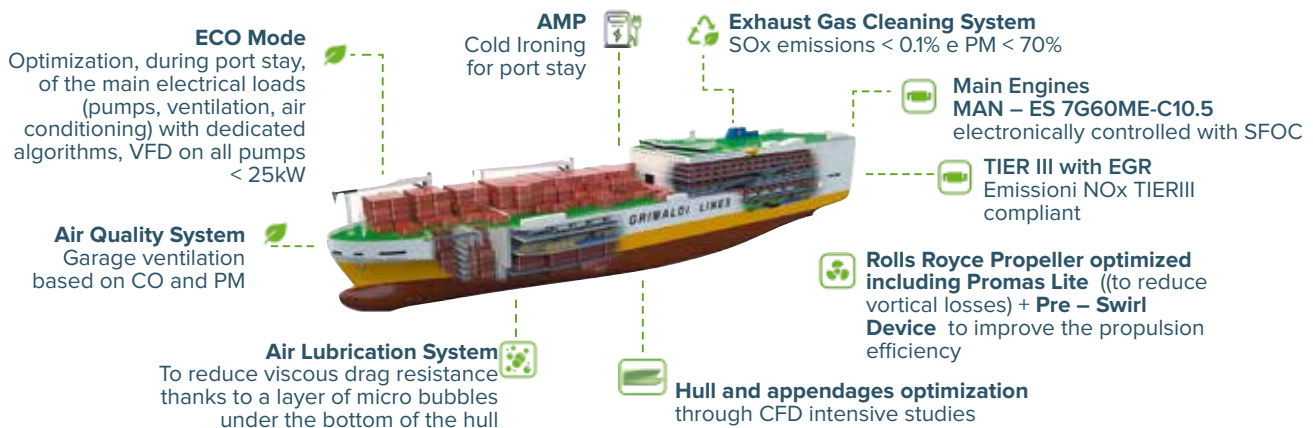
In 2023, 3 of the 6 G5-series ships under construction were delivered, the innovative Con-Ro class ship designed with the Air Lubrication System, Pre-swirl system and shore connection, capable of reducing CO<sub>2</sub> emissions per transported cargo by 50% compared to previous ships.

hull roughness.

The different types of innovative ships delivered and/or under construction for the Group are shown below.

### G5, THE GREAT ANTWERP, GREAT TEMA AND GREAT LAGOS

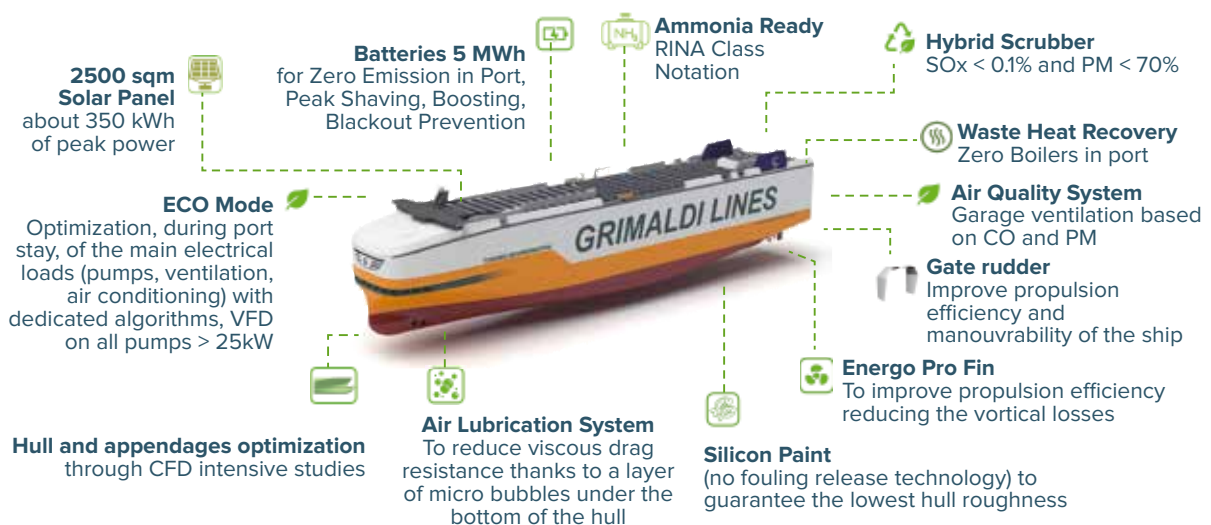
During 2023, three G5 class ships were delivered, which are distinguished not only by their cargo capacity but also by numerous cutting-edge technological solutions aimed at improving their energy efficiency and reducing their environmental impact:



These ships have been employed to further improve the maritime transport services offered by the Grimaldi Group between Northern Europe and West Africa. The delivery of the ships was attended by important figures from the naval industry and representatives of the Group's major clients.

### 9,000 - CEU PCTC, THE SHIPS OF THE FUTURE

The Grimaldi Group has ordered two new PCTC ships, bringing its PCTC ship order book to 17 units. These ships are designed to transport both electric vehicles and those powered by fossil fuels, as well as other types of heavy rolling cargo up to a weight of 250 tonnes.

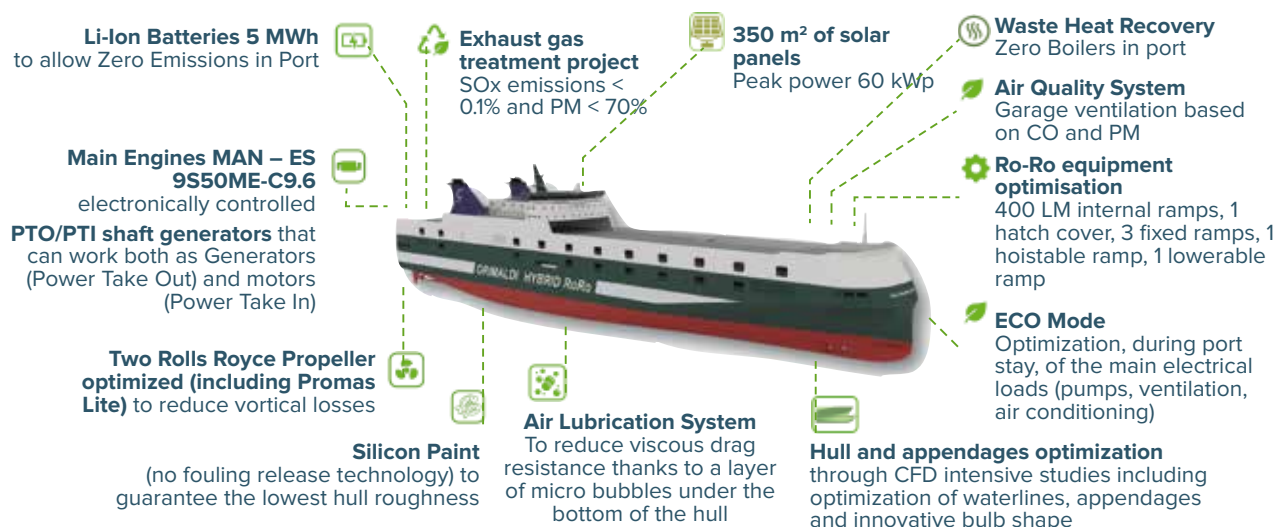


The new ships will be certified with the "Ammonia Ready" class notation by RINA (Registro Italiano Navale - Italian Naval Register) and can therefore be converted for the future use of ammonia as a zero-carbon emission fuel. They will also be equipped for the use of shore-based electric power during mooring (Cold Ironing), which represents an ecological alternative to the use of fossil fuels during port stops.

For all new ships, the combination of innovative technologies installed enables a 50% reduction in CO<sub>2</sub> emissions per cargo transported compared to previous generation vessels.

## GG5G, THE ECO CATANIA AND THE ECO MALTA

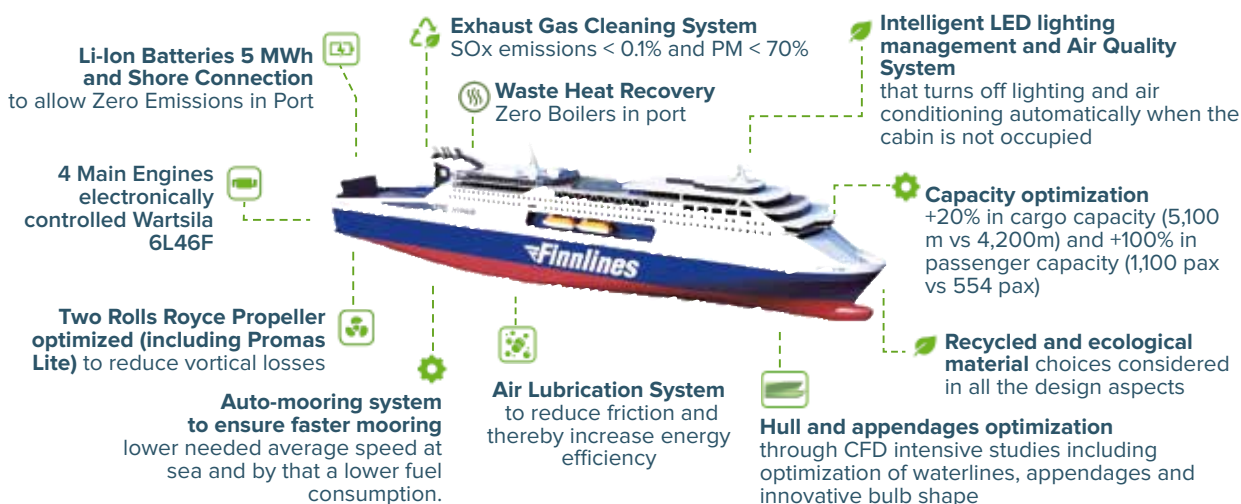
In 2023, the Group took a significant step forward in the sustainability and quality of goods transport between Italy and Greece with the use of the new hybrid ships Eco Catania and Eco Malta, considered to be amongst the largest and most environmentally-friendly in the world.



The new GG5G-class ships have the “Green Plus” class additional notation, the highest level of RINA environmental sustainability certification, which attests to the most advanced design solutions, on-board systems and operating procedures in terms of environmental performance and compliance with relevant international regulations. A 60% reduction in emissions (according to the calculation methodology approved by RINA) compared to road transport was also certified for each trailer transported on these ships on the Motorways of the Sea.

## SUPERSTAR CLASS, LARGE CARGO CAPACITY AND INNOVATION

The ships Finnsirius and Finnscanuopus, delivered in 2023, are the largest Ro-Pax ships in the Finnlines PLC fleet. Passenger capacity has doubled and cargo capacity has increased by 1,000 linear metres compared to the previous ships used on the same route. The design and modern technologies, together with economies of scale, ensure lower emissions per unit transported.



Employed on the Naantali-Långnäs–Kapellskär route, the new ships feature a specially designed propulsion system that takes into account the low speeds at which they must navigate in the intricate archipelago without compromising propulsion efficiency.







## Energy Efficiency Certificates

Thanks to the reduction in emissions achieved through the projects of the GG5G-class ships, Grimaldi Euromed S.p.A. has been awarded 64,485 Energy Efficiency Certificates (White Certificates) by "Gestore dei Servizi Energetici S.p.A.".

These certificates generated revenue of € 16.2 million in 2023 (and € 6.3 million in 2022).

The tables below report two of the main indicators recorded by the Group to measure and monitor its emissions:

### Batteries indicator (BI)

INDICATORS	DESCRIPTION	UoM	2023	2024 OBJECTIVE
BI	Energy drawn from ship batteries during port stays	GWh/year	9 GWh	> 10 GWh <sup>6</sup>

During 2023, it was possible to reduce emissions while in port thanks to the use of 5 MWh batteries installed on board of 16 of the Group's ships. The energy drawn from the batteries in 2023 amounted to **9,000 MWh (+44% compared to 2022)** resulting in a reduction of over **5,000 tonnes of CO<sub>2</sub> emissions**.


### Intensity Index

INDICATORS	DESCRIPTION	UoM	2023 (vs 2019) <sup>7</sup>	OBJECTIVE
Intensity Index Ro-Ro	Grams of CO <sub>2</sub> emitted per cargo capacity x nautical mile	gCO <sub>2</sub> /GTxnm	-11%	-5% <sup>8</sup>
Intensity Index PCTC	Grams of CO <sub>2</sub> emitted per cargo capacity x nautical mile	gCO <sub>2</sub> /GTxnm	-9%	-5% <sup>8</sup>
Intensity Index Ro-Pax	Grams of CO <sub>2</sub> emitted per cargo capacity x nautical mile	gCO <sub>2</sub> /GTxnm	-9%	-5% <sup>8</sup>

Thanks to the investments made, **the Group has been able to achieve a 10% reduction in CO<sub>2</sub> emissions** in relation to cargo capacity (GT) and distance travelled (nm) in the three different types of ships representing the Group's fleet - Ro-Ro (including Con-Ro), PCTC, and Ro-Pax - as also highlighted in the following figures.

RO-RO (INCLUDING CON-RO)		gCO <sub>2</sub> /GTxnm
2023		8.7
2022		8.8
2021		9.4
2019		9.8
Delta 2023 vs 2019		-11%



PCTC		gCO <sub>2</sub> /GTxnm
2023		6.4
2022		6.3
2021		6.4
2019		7.0
Delta 2023 vs 2019		-9%



RO-PAX		gCO <sub>2</sub> /GTxnm
2023		15.9
2022		17.2
2021		17.3
2019		17.6
Delta 2023 vs 2019		-9%



6) Target to be achieved through the use of the Group's fleet.

7) The target of a 5% reduction in emissions compared to 2019 is in line with the IMO GHG approach.

8) 2023 vs 2019 target percentage reduction to be achieved through the use of the Group's fleet.



2023 also saw over 40 proactive hull cleanings carried out in the port of Antwerp to remove biofouling, aiming to reduce emissions and safeguard biodiversity by preventing the transmigration of alien species. Approximately 3,600 kg of biofouling were removed during cleaning, resulting in an improvement in ship performance and a significant reduction in CO<sub>2</sub> atmospheric emissions.

## 4.2 Sustainable Technologies and Innovations

The Group's commitment to sustainability includes the adoption of innovative practices and the implementation of cutting-edge technologies that promote the reduction of emissions and responsible resource consumption. This integrated approach not only ensures environmental well-being, but also the continuous improvement of economic and social performance, strengthening the bond with local communities and promoting long-term sustainable development.

In order to maximise the effectiveness of the energy resources used, both for ships in service and for port logistics operations, the Group has decided to invest in a series of targeted interventions to improve energy efficiency. These interventions include the adoption of renewable energy sources and the optimisation of energy processes used in operational activities, with a resulting mitigation of environmental impact. The efforts undertaken also contribute to reducing environmental, social and reputational risks.

Specifically, in 2023, 25,000 m<sup>2</sup> of photovoltaic panels were installed at Antwerp Euroterminal, producing over 1,000 MWh of storable energy in four 2.15 MWh battery packs.

During the year, 3 new Hyundai G5-class ships were delivered to Grimaldi Deep Sea S.p.A. and 2 new Superstar-class ships to Finnlines PLC, equipped with the following highly innovative technologies:

installation of solar panels on newly built ships	350 m <sup>2</sup> of solar panels on each GG5G ship and 2,500 m <sup>2</sup> on the PCTC ships.
Installation of Variable Frequency Drive (VFD) devices	VFD technology allows for the regulation of the frequency of alternating current electricity, thereby significantly reducing energy consumption costs and optimising electrical loads.
Waste heat recovery	Production of clean energy through the use of a system for recovering heat from exhaust gases (for example, to produce hot water on board).
Air Quality System	Garage ventilation system based on carbon monoxide (CO) and fine particulate matter (PM) measurement.
Intelligent LED lighting	A tool that allows for the regulation/shut-down of air conditioning and cabin lighting systems when unoccupied.

Out of a total of 6 research projects carried out by the Group on sustainable technologies, we wish to highlight the following two.

### RETROFIT 55

In January 2023, the RETROFIT 55 Project began, running 36 months and aiming to develop decarbonisation solutions and green technologies for ships that can be used to reduce fuel consumption and greenhouse gas (GHG) emissions. The Grimaldi Group will focus on solutions to improve ship efficiency, such as Air Lubrication systems and intelligent energy management, as well as solutions to harness renewable sources and low-emission energy sources, such as wind-assisted propulsion, fuel cells and the hybridisation of the propulsion system. This project aims to contribute to achieving the objectives of the Design and Retrofit-

ting section of the Strategic Research and Innovation Agenda (SRIA) of the Waterborne Technology Platform<sup>9</sup> and the objectives of the Zero-Emission Waterborne Transport (ZEW)<sup>10</sup> partnership, i.e. to develop solutions to reduce ship fuel consumption by at least 55% by 2030 compared to 2008.

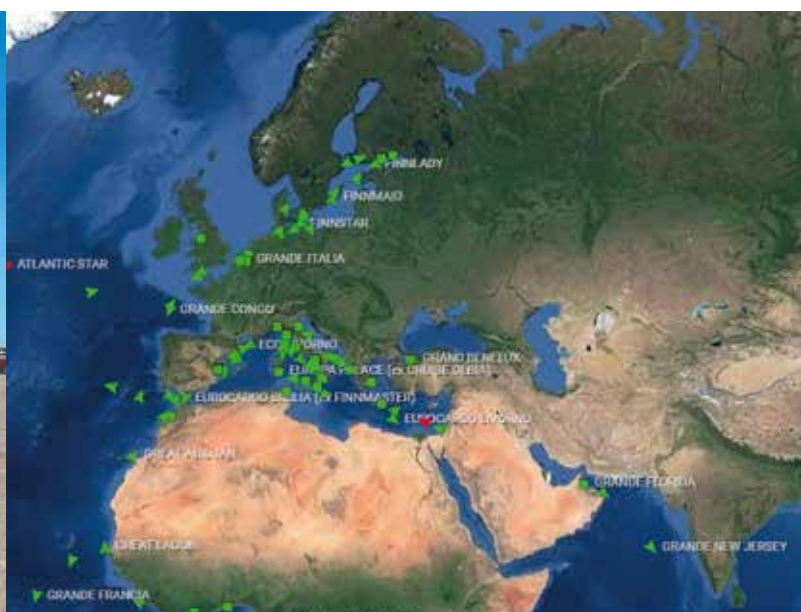
## H2PORT

European project evaluating the potential of hydrogen technologies in port logistics operations. It envisages the construction of a new electric “hydrogen-powered” vehicle, i.e., a Ro-Ro truck for loading/unloading operations and a mobile hydrogen refuelling station, which will provide the necessary fuel to vehicles and will be tested in a real environment in the Port of Valencia.

During 2023, operational environment tests were conducted at both the Logiport terminal in Salerno and the Valencia Terminal Europe. The results delivered are deemed to be excellent, as they demonstrate the ability to use the vehicle for an entire 6-hour work cycle with a total consumption of 13 kg of hydrogen.

Finally, to monitor the energy efficiency initiatives implemented by the Group, the in-house HERMES system was developed, allowing remote monitoring of ships through the automatic acquisition of various variables (for example, power, speed and consumption). A dedicated working group monitors the optimisation of ship performance through the use of HERMES. The data recorded by the system is now also used for monitoring ship positions and routes, as well as for consumption and performance analysis.

By the end of 2023, the HERMES system had been installed on board 119 ships in the Grimaldi Group fleet. The fleet's status can be viewed in real time via a specific web portal.



9) An industry-focused technology platform, created to establish ongoing dialogue amongst all stakeholders in maritime transport, such as classification societies, shipbuilders, shipowners, maritime equipment manufacturers, infrastructure and service providers, universities and research institutes, and with the institutions of the European Union and the Member States.

10) The ZEW partnership, Zero-Emission Waterborne Transport, aims to ensure that the European Union leads and accelerates the transformation of maritime and river transport to eliminate all harmful environmental emissions (including greenhouse gases, atmospheric and water pollutants) through the introduction of innovative technologies and operations.

## 4.3 Environmental Impact in Maritime Transport

The Group is aware of its potential to play an important role in environmental protection. Therefore, all the actions it undertakes aim to preserve the environment in general, and the marine environment in particular, from pollution and uncontrolled exploitation. In line with this mission, the Group is dedicated to continuously improving the environmental impact of its activities by adopting preventive measures to mitigate risks.

The Group implements protection policies in the marine environment to reduce the risk of causing damage to the ecosystem in which it operates (e.g., the transmigration of aquatic micro-organisms from one area to another globally and the release of biocides into the sea).

Furthermore, the Group collaborates with MAREVIVO, an environmental association that has always been at the forefront of raising awareness in schools and nautical institutes on sustainability issues, through projects and educational pathways on environmental conservation and biodiversity.


In recent years, the following environmental protection initiatives have been carried out:

- ballast water treatment;
- application of anti-fouling paints that do not release biocides;
- collection of microplastics from the sea;
- proactive cleaning of ship hulls and propellers;
- reduction of underwater noise.

The main research projects carried out in 2023 on the environmental impact of maritime transport are as follows.



### REMOVAL OF MICROPLASTICS AT SEA

 In 2021, a prototype system was patented by the Grimaldi Group and installed on board the Cruise Roma vessel to capture microplastics at sea, which is capable of removing around 65,000 particles from the sea during a single 18-hour trip. From the date of installation and for the entire duration of 2023, the system was active for more than 5,000 hours, filtering around 9 million m<sup>3</sup> of water and capturing approximately 20 million microplastics. This project was developed in collaboration with the Chemical Engineering Department of the University of Naples Federico II.

#### REUSE OF LASHING MATERIAL



The issue of waste management is closely linked to the environmental impact of the activities carried out. The Group is actively committed to the protection of the environment through responsible waste management, aimed at the recovery and recycling of separable materials, as well as the collection and safe disposal of polluting materials. During 2023, as part of the collaboration initiated with the University Federico II in Naples to study the feasibility of reusing the material used for cargo lashing and mooring cables on board ships, mechanical recycling tests were conducted with companies involved in the recycling chain, to assess the scalability of the project and the potential reuse of the recycled products.

#### LIFE CONCEPTU MARIS



Since 2022, the Group has taken part in the Life Conceptu Maris project, which proposes an innovative multidisciplinary approach to studying the distribution of cetaceans and sea turtles in the Mediterranean. Multidisciplinary activities were carried out throughout 2023 on board the ships operating on the Salerno – Tunis – Civitavecchia and Ancona – Igoumenitsa routes. The researchers were hosted directly on board the ships, where they also had the opportunity to monitor and sample the water to assess its quality.

#### LIFE-PIACQUO



The Grimaldi Group is participating in the European project LIFE-PIACQUO, which aims to reduce underwater noise and its impact on the marine ecosystem, through the optimisation of ship propellers and the development of a real-time self-assessment model. To allow testing in a real environment, one of the Ro-Ro ships in the Grimaldi fleet operating in the Mediterranean (Eurocargo Palermo) was made available, on which sensors were installed for data collection. In June 2023, a noise measurement campaign was carried out involving the “target ship” (Eurocargo Palermo) and a “support boat” that carried out measurements at a predetermined distance.

#### ACL & GEOMAR TOGETHER FOR THE OCEANS



For almost twenty years, ACL AB has been collaborating with the GEOMAR Helmholtz Centre for Ocean Research, a renowned research institute in the field of marine sciences based in Kiel, Germany. GEOMAR is involved in the study of chemical, physical, biological, and geological processes of the seabed, oceans, and ocean margins, as well as their interactions with the atmosphere.

In 2023, at the invitation of GEOMAR, the vessel Atlantic Sail of ACL AB became a station of the ICOS (Integrated Carbon Observation System) network. ICOS stations are coordinated and managed by the ICOS National Networks in 14 member countries and operate in three distinct areas: atmosphere, ecosystem and ocean. The Atlantic Sail is one of the ships used to operate the weekly transatlantic service of ACL AB, connecting Europe and North America. This trade route is of particular interest to GEOMAR as the North Atlantic is known to be one of the major absorbers of atmospheric CO<sub>2</sub>.

The crew of the Atlantic Sail autonomously measures the temperature of seawater, salinity, dissolved oxygen, alkalinity, and seawater pH. These data are used to study the variability of ocean CO<sub>2</sub> absorption. The measurements, conducted by a global network of ships, annually contribute to the “Global Carbon Budget”, which forms the basis of the “Intergovernmental Panel on Climate Change” assessment reports. This initiative is supported by the International Ocean Carbon Coordination Project (IOCCP), which is in turn supported by UNESCO. Recently, the Atlantic Sail obtained “Class 1” certification from the ICOS network for high-quality measurements.



# 5. SOCIAL RESPONSIBILITY

## 5.1 Workplace Health and Safety

The Group is firmly committed to pursuing the goals of improving safety and protecting the health of workers as an integral part of its operational activities and as a strategic commitment.

During its activities, the Grimaldi Group is committed to:

- promoting and consolidating a culture of safety by developing risk awareness and promoting responsible behaviour among all employees and collaborators;
- preserving, especially through preventive actions, the health and safety of employees and workers;
- ensuring continuous improvement in worker safety and health performance by defining appropriate measurement methods;
- seeking the highest applicable safety standards in the sector, based on the most advanced scientific and technological knowledge recognised by standards.

In parallel with the significant growth of the global fleet, in recent years the maritime transport sector has been affected by some incidents and fires on board ships, which have highlighted the need for an intensive prevention campaign. These events have caused considerable damage and sometimes the tragic loss of human lives, damaging the image of the maritime industry and reinforcing the need to ensure greater safety for crews, passengers, and transported goods, as well as environmental protection. Preventing accidents and fires is a matter of great importance that requires constant commitment and targeted training of workers, especially crews.

Ro-Ro ships, which transport rolling stock, constitute a particularly sensitive and complex segment that requires an intensive and specific prevention campaign. It is essential that seafarers are given specific training so that they can prevent and address emergency situations promptly and effectively. To this end, the Grimaldi Group has developed a training module called “High Risk Fire Fighting”, which introduces elevated safety standards and is based on protocols adopted by the US Coast Guard and the UK Coast Guard.

The activity of preventing accidents and fires on board ships involves various stakeholders, including passengers. Travellers are made aware of safety rules through audiovisual communications and information panels.

## COMBATING SEA PREDATORS: COUNTERING MARITIME PIRACY IN THE 21<sup>ST</sup> CENTURY

The phenomenon of maritime piracy is not a relic of the past but rather still represents a significant threat today. The Grimaldi Group, aware of this risk, organised anti-piracy exercises in 2023 to train its crews to address this phenomenon. One of the various initiatives included the crew of the Italian Navy destroyer Durand de La Penne conducting an anti-piracy exercise on the Grimaldi Euromed S.p.A. ship Grande Torino in the Gulf of Aden on 19 August. During the exercise, a helicopter with specialised military personnel landed on the ship to protect the vessel and her crew, and a team of explosive ordnance disposal personnel simulated the controlled detonation of an unexploded device.

## 5.2 Investments in Human Capital

The Group protects and promotes the value of its human resources, who are considered to be an essential factor for its success. Investing in the well-being and professional growth of its employees leads to increased productivity, professional satisfaction and company loyalty.

### GRI 2-7 Employees:

#### Breakdown of employees (land and maritime) by country of recruitment

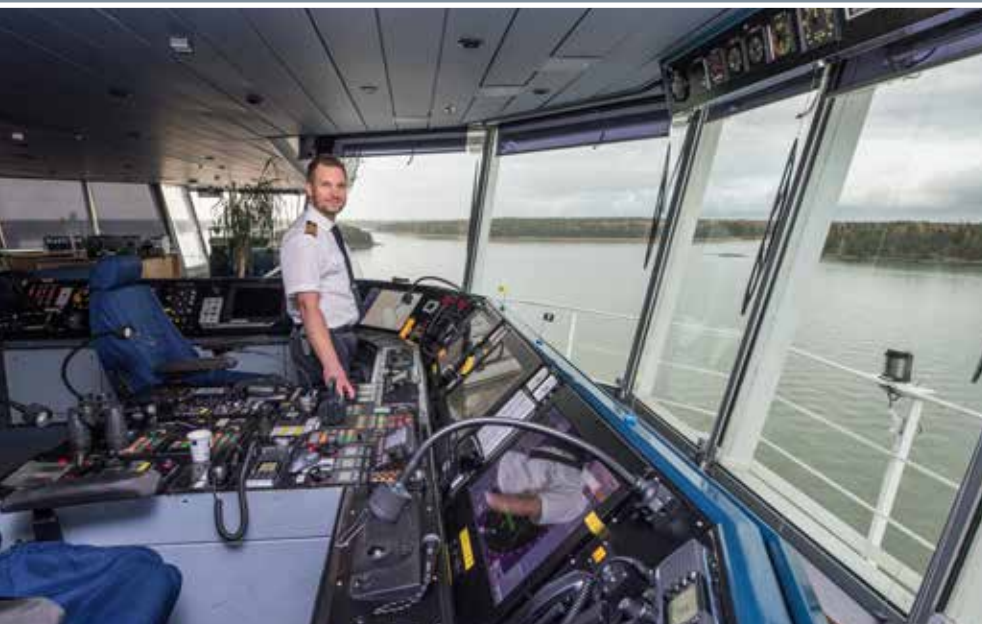
LAND PERSONNEL <sup>11</sup>	MEN	WOMEN	TOTAL
Italy	723	278	1,001
Finland	369	139	508
Belgium	1,437	192	1,629
Spain	231	108	339
Sweden	185	138	323
Germany	92	96	188
Greece	70	59	129
Other EU countries	91	42	133
Rest of the world	1,854	334	2,188
<b>TOTAL</b>	<b>5,052</b>	<b>1,386</b>	<b>6,438</b>
MARITIME PERSONNEL	MEN	WOMEN	TOTAL
Italy	6,764	342	7,106
Greece	810	150	960
Spain	398	104	502
Finland	894	180	1,074
Sweden	257	69	326
Other EU countries	971	76	1,047
Rest of the world	2,346	30	2,376
<b>TOTAL</b>	<b>12,440</b>	<b>951</b>	<b>13,391</b>

**Please note the significant increase of women employees by age groups: 2% over 50 years, 4.5% 30 – 50 years, 9% under 30 years.**

Further quantitative data relating to the composition of the workforce and the health and safety of employees are detailed in the tables in paragraph 6.1.2 in the appendix to the following document.

Below we note the most significant initiatives conducted in 2023.

<sup>11)</sup> Land personnel includes port workers of the Group's subsidiaries, excluding port workers of the Group's Spanish subsidiaries classified as external personnel in accordance to local procedures.



### RECRUITMENT CAMPAIGN FOR CREW MEMBERS

In 2023, the Grimaldi Group launched a recruitment campaign to select approximately 600 resources for various roles on board in all sections – hotel, engine room and deck – to be incorporated into its highly qualified crews. The campaign included a busy schedule of recruiting days throughout Italy, which represented important opportunities for the Group to meet with candidates.

During the initial phase of the recruiting process, the Group took into account the aptitudinal characteristics of the seafarer, the required level of education, and previous experience. Candidates who passed the initial phase were then invited to attend a professional training course.

### GRADUATE PROGRAM

The Grimaldi Group launched the second edition of the “Grimaldi Graduate Program”, a paid training and placement programme targeting bright new graduates and undergraduates who wish to put their talents to the test in a dynamic and stimulating professional environment.

Specifically, the programme is designed for young people with a specialist or master’s degree obtained in the previous 12 months with top marks. Four different training and placement options are available at the Group’s headquarters in Naples: Administration, Finance and Control; Sales & Operations; IT/Cybersecurity; Engineering. The selected candidates take part in a one-year programme, during which they are supported by the Group’s managers and get the opportunity to undertake three job rotations in different departments. This programme is designed to promote talent development and operational independence, through comprehensive on-site training aimed at developing both relational skills (soft skills) and technical skills (hard skills).

### ON-BOARD TRAINEESHIPS

In October and November, some Swedish cadets joined the crews of the Ro-Ro ships of the Atlantic Container Line (ACL) to carry out a traineeship on board, as part of an agreement with the Swedish Maritime Training Institute, SUI (Sjöfartens Utbildnings Institut). This traineeship allowed the cadets to acquire practical skills during a round trip journey from Europe to North America. During the navigation, the cadets carried out operational activities, putting into practice the knowledge they had acquired through their academic studies, and got the opportunity to interact with the officers and the crew of the ship.

### GRIMALDI EDUCA

“Grimaldi EDUCA” is the project dedicated to Italian middle and high school students that aims to provide them with an educational and travel experience that combines knowledge with expertise. The end goal of the project is to support students with career guidance, stimulate scholastic excellence and contribute to the mobility of young people with safe and environmentally-friendly travel.

### NAUTICINBLU

Once again in 2023, the Grimaldi Group confirmed its support for the “NauticinBlu” project, promoted by the environmental association Marevivo, which involves students from 20 Italian nautical institutes and two institutes from Barcelona. This initiative aims to promote new sustainable behavioural models for future sea operators amongst the younger generations. The proposed activities include classroom lessons, meetings with industry professionals, including representatives from the Grimaldi Group, and guided tours on board.



## 5.3 The Group's Social Commitment

### 5.3.1 ENGAGEMENT WITH LOCAL COMMUNITIES

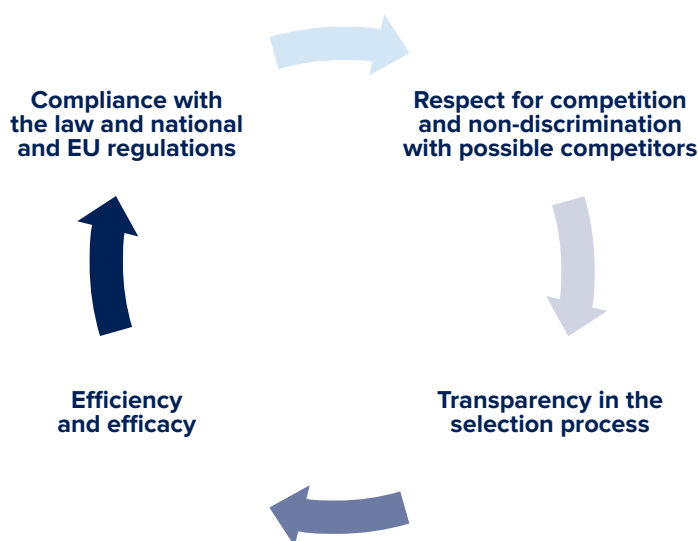
Most suppliers have their registered offices and operate in the reference geographic areas of the Group's various companies, contributing to the growth of local economies.

#### Proportion of spending with local suppliers

PROPORTION OF SPENDING WITH LOCAL SUPPLIERS <sup>12</sup>	UoM	TOTAL
Expense for the purchase of goods and services from local suppliers	k€	1,156,512
Total expenditure for the purchase of goods and services from suppliers	k€	2,057,816
% of spending with local suppliers	%	56

The main objective of the Grimaldi Group is to create stable and consolidated relationships with its business partners that are based on values such as transparency, fairness and impartiality, as reiterated in the Integrated Quality and Environmental Management Manual, the Code of Conduct and the MOG.

In contracts or letters of engagement, suppliers declare that they are aware of and have taken note of the contents of the Code of Conduct and the MOG.



The Grimaldi Group, aware of its economic, social and environmental responsibility, acknowledges the impact that its activities can have on the community and intervenes through social initiatives and partnerships. The initiatives, which are implemented in the areas where the main companies of the Group are based, aim to improve local communities through investments in social, cultural and/or environmental projects. The number of initiatives in 2023 and their economic value are reported in the following table.

#### Main initiatives for local communities

INITIATIVES	UoM	TOTAL
Number of initiatives for the community	No.	39
Economic value	k€	429

<sup>12)</sup> Costs related to the purchase of goods and services directly required to provide the services are included, including the cost incurred for the purchase of (bunker) fuels and lubricants.

Furthermore, the Group is involved in a number of humanitarian projects. The most significant ones in 2023 included:

Free transport for victims of natural disasters in Greece	Between mid-September and early October, following the severe floods and devastation in central Greece caused by Cyclone Daniel, Minoan Lines S.A. provided free maritime transport between Heraklion and Piraeus for 6 trucks and their respective drivers carrying bottled water for the region of Thessaly.
Free transport of humanitarian aid to Benin	Grimaldi Deep Sea S.p.A. has provided free transport for two solidarity shipments from Europe to Cotonou, Benin.
Free transport of humanitarian aid and the donation of containers for the victims of the earthquake in Turkey	Grimaldi Euromed S.p.A. has collaborated with the Franco-Turkish Association of the city of Besançon to send trucks containing humanitarian aid from France to Turkey.
Free transport for the "Doctors of the Aegean"	Minoan Lines S.A. offered its transport services free of charge to volunteers involved in free control and prevention campaigns for the residents of the Cyclades.
Free transport for the volunteers of "The Bimire Water Project"	Cretan volunteers travelled for free from Heraklion to Piraeus on Minoan Lines S.A. ships as part of "The Bimire Water Project – from Heraklion to Nepal", the main goal of which is to bring clean drinking water to 82 families in the Nepalese village of Bimire.
Crew of the Eco Adriatica ship saves 21 Algerian migrants	The crew of the Eco Adriatica ship, owned by Grimaldi Euromed S.p.A., rescued 21 Algerian nationals after spotting a boat approximately 140 miles off the Algerian coast and 65 miles off the Sardinian coast.
Crew of the Eurocargo Valencia ship saves 22 shipwrecked individuals	The crew of the Eurocargo Valencia ship, owned by Grimaldi Euromed S.p.A., rescued 22 people at sea south of the island of Crete.

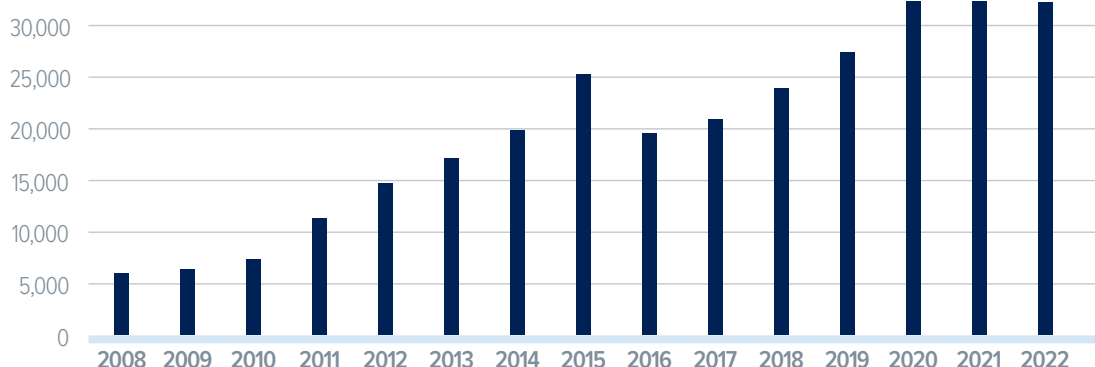
### 5.3.2 THE "FONDAZIONE GRIMALDI ENTE FILANTROPICO"

The "Fondazione Grimaldi Ente Filantropico" (hereinafter "Foundation") is a charitable organisation founded by Emanuele Grimaldi, which operates on a non-profit basis and exclusively pursues social solidarity goals, conducting activities in the field of social and healthcare assistance, solidarity, and medical research. The Foundation, today the leading private family foundation in Central and Southern Italy in terms of sums disbursed, is mainly financed by direct and indirect contributions from the Grimaldi family. The current share capital amounts to approximately € 36 million.

Additionally, the Group's Italian companies make a donation to the Foundation every year. In particular, in 2023, the Grimaldi Group donated **€ 9.75 million** to the Foundation. Other net revenue come from interest income and capital gains from investments, private donors and funds received from the 5X1000.



### Contributions received from the 5x1000



The Foundation is based in Naples but also operates across the whole of Italy and globally. A total of 119 projects were supported in the reporting year, with 56 new projects, 61 multi-year projects and 2 directly-managed projects, (the “Joan of Arc” and the “Family School” project).

From 2007 to date, the Foundation has funded **396 projects**, 61 of which are multi-year, with an investment of approximately **€ 27 million**, to support various national and international initiatives. The social expenditure can be found below, incurred from 2007 to 2023, broken down into the main areas of use (in euros):

- Young people and families: k€ 12,499;
- Social Emergencies: k€ 4,267;
- Seafarers and Maritime Sector Employees: k€ 2,201;
- Medical Research: k€ 1,279;
- Real estate used for social purposes: k€ 7,134.

The Foundation’s initiatives are divided into directly-managed projects and third-party projects.

## DIRECT PROJECTS

### THE FAMILY SCHOOL PROJECT

The Family School project consists of a training and charity centre focused on the concept of family, as the foundation and cornerstone of society. Project activities take place within a historic 10,000 m<sup>2</sup> building, the Bianchi Institute, in the centre of Naples, which is owned by the Foundation.

### THE SAINT JOAN OF ARC PROJECT

In 2022, the Foundation took over the management of the former Saint Joan of Arc Institute building, a short distance from the Bianchi Institute, with the idea of inaugurating a medical and welfare centre for the care of individuals and families in need in the historic centre of Naples in the coming years. The project is expected to be launched in 2027/2028.

## INDIRECT PROJECTS

After a careful selection of the most deserving projects, the Foundation allocates financial contributions and provides technical support by sharing expertise and networking within Italy and abroad. Some supported projects can be found below:

- Contribution for the purchase of a vehicle for the ordinary management of activities at the Bona Gent Social Centre in Valencia;
- Support for Mission to Seafarers, which carries out activities in support of seafarers globally;
- An agreement with the World Maritime University (IMO) in Malmö, Sweden, which trains graduates in oceanographic maritime sciences, to finance two scholarships each year for students from South America and West Africa;
- Financial support for the redevelopment of the spaces of the former BNL agency in Piazza Mercato in Naples, to be used as a multifunctional centre for children and teenagers from socially and educationally deprived backgrounds;
- Donation of an ambulance to the Natural Emergency Aid Centre of Igoumenitsa to bolster emergency services in the surrounding area;
- Contribution to the renovation of the monumental complex of San Pietro ad Aram, located near Naples Central Station. The project aims to create one of the largest welfare centres for people in need.

Through the projects it has supported in 2023, the Foundation has helped over 80,000 people, which rises to approximately 240,000 if indirect beneficiaries are also considered. Indeed, for each direct beneficiary, there is a positive impact on those around them, such as their family members, suppliers, jobs created or maintained, and the community.

Finally, the projects supported by the Foundation involved over 88 volunteers in 2023, and the distribution of over 340 quintals of food and more than 43,000 items of clothing, children's items, books and toys.

The Foundation is also committed to contributing to growth in civil society of the culture of education and civic responsibility and, for the second year in a row, participated in the Universal Civil Service, training 18 young people.

For further information on the activities of the Foundation, please visit the relevant website [www.fondazionegrimaldi.com](http://www.fondazionegrimaldi.com).



# 6.

## APPENDICES

### 6.1 GRI Indexes and Custom KPIs

The tables below provide an account of the Grimaldi Group's main environmental and social impact indicators and, unless otherwise specified, represent the situation from 1st January to 31<sup>st</sup> December 2023, as required by the GRI-Standards "Sustainability Reporting Standards" updated to 2021.

#### 6.1.1 ENVIRONMENTAL

##### GRI 302-1 Energy consumption within the organisation

DIRECT ENERGY CONSUMPTION		
TOTAL ENERGY CONSUMPTION FOR HEATING AND PROCESSES		
ENERGY CONSUMPTION WITHIN THE ORGANISATION	UNIT OF MEASUREMENT	TOTAL <sup>13</sup>
Natural gas	GJ	26,515
Diesel	GJ	36,875
Fuel Oil	GJ	56,168
Petrol	GJ	1,724
Wood pellets	GJ	5,238
INDIRECT ENERGY CONSUMPTION		
Purchased electricity	GJ	36,515
<i>of which from certified renewable energy sources</i>	GJ	17,186
SELF-PRODUCED ELECTRICITY FROM RENEWABLE SOURCES		
<b>Total self-produced electricity</b>	<b>GJ</b>	<b>4,524</b>
<i>of which consumed (if applicable)</i>	GJ	4,524

##### GRI 305-1 Direct GHG emissions (Scope 1)

DIRECT EMISSIONS (SCOPE 1) <sup>14</sup> <sup>15</sup>	UoM	TOTAL
Fuel emissions	ton	5,399,048
<b>Total direct emissions (scope 1)</b>	<b>ton</b>	<b>5,399,048</b>

##### GRI 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx) and other relevant air emissions

NITROGEN OXIDES (NOx), SULPHUR OXIDES (SOx) AND OTHER RELEVANT AIR EMISSIONS <sup>16</sup>	UoM	TOTAL
SOx Emissions	ton	4,701
<b>Total emissions</b>	<b>ton</b>	<b>4,701</b>

<sup>13)</sup> The data has been calculated by only taking into consideration the perimeter of companies belonging to the category "Ports, Terminals and Logistics Companies".

<sup>14)</sup> For the conversion factors of direct energy sources (Scope 1), the following ISPRA source was used: "National standard parameters table".

<sup>15)</sup> The data has been calculated for the Group's shipping companies only.

<sup>16)</sup> The data has been calculated for the Group's shipping companies only.

**GRI 306-3 Waste**

WASTE TYPE	UoM	TOTAL <sup>17</sup>
<b>Total waste produced by type</b>	<b>m<sup>3</sup></b>	<b>194,155</b>
<i>of which plastic</i>	m <sup>3</sup>	24,005
<i>of which food waste</i>	m <sup>3</sup>	22,572
<i>of which household waste</i>	m <sup>3</sup>	42,232
<i>of which waste from operations scraps</i>	m <sup>3</sup>	12,262
<i>of which cargo residues</i>	m <sup>3</sup>	6,518
<i>of which sludge</i>	m <sup>3</sup>	41,217
<i>of which bilge water</i>	m <sup>3</sup>	44,231
<i>of which other</i>	m <sup>3</sup>	1,119
<b>Total waste produced by disposal method</b>	<b>m<sup>3</sup></b>	<b>51,067</b>
<i>of which disposal at sea</i>	m <sup>3</sup>	5,888
<i>of which disposal on land/incinerated on board</i>	m <sup>3</sup>	45,179

**6.1.2 PERSONNEL****6.1.2.1 Land personnel****GRI 2-7 Employees**

LAND PERSONNEL	MEN	WOMEN	TOTAL
<b>ITALY</b>	<b>723</b>	<b>278</b>	<b>1,001</b>
Full-time	709	251	960
Part-time	13	28	41
<b>FINLAND</b>	<b>369</b>	<b>139</b>	<b>508</b>
Full-time	350	128	478
Part-time	19	11	30
<b>BELGIUM</b>	<b>1,437</b>	<b>192</b>	<b>1,629</b>
Full-time	1,421	162	1,583
Part-time	13	33	46
<b>SPAIN</b>	<b>231</b>	<b>108</b>	<b>339</b>
Full-time	229	103	332
Part-time	2	5	7
<b>SWEDEN</b>	<b>185</b>	<b>138</b>	<b>323</b>
Full-time	148	106	254
Part-time	37	32	69
<b>GERMANY</b>	<b>92</b>	<b>96</b>	<b>188</b>
Full-time	91	69	160
Part-time	1	27	28
<b>GREECE</b>	<b>70</b>	<b>59</b>	<b>129</b>
Full-time	63	50	113
Part-time	7	9	16
<b>OTHER EU COUNTRIES</b>	<b>91</b>	<b>42</b>	<b>133</b>
Full-time	72	39	111
Part-time	19	3	22
<b>REST OF THE WORLD</b>	<b>1,854</b>	<b>334</b>	<b>2,188</b>
Full-time	1,821	328	2,149
Part-time	29	10	39
<b>Full-time total</b>	<b>4,904</b>	<b>1,236</b>	<b>6,140</b>
<b>Part-time total</b>	<b>140</b>	<b>158</b>	<b>298</b>
<b>Total</b>	<b>5,052</b>	<b>1,386</b>	<b>6,438</b>

<sup>17)</sup> The data has been calculated for the Group's shipping companies only.

**GRI 2-30 - Collective bargaining agreements<sup>18</sup>**

EMPLOYEES	TOTAL
Number of employees covered by collective bargaining agreements	5,288
Total number of employees	6,438
Percentage of employees covered by collective bargaining agreements	82.14%

**GRI 401-1 - New employee hires and turnover**

NUMBER OF NEW HIRES BY AGE	MEN	WOMEN	TOTAL
<30	117	125	302
30-50	208	109	317
>50	55	23	78
<b>Total</b>	<b>440</b>	<b>257</b>	<b>697</b>
NUMBER OF TERMINATIONS BY AGE	MEN	WOMEN	TOTAL
<30	87	54	141
30-50	121	63	184
>50	50	26	76
<b>Total</b>	<b>258</b>	<b>143</b>	<b>401</b>
NUMBER OF REASONS FOR LEAVING	MEN	WOMEN	TOTAL
Resignations	85	57	142
Retirements	29	6	35
Dismissals	31	8	39
Other reasons (e.g., end of contract)	68	42	110
<b>Total</b>	<b>213</b>	<b>113</b>	<b>326</b>
INCOMING TURNOVER RATE BY AGE	MEN	WOMEN	TOTAL
<30	4.35%	3.07%	7.42%
30-50	5.11%	2.68%	7.79%
>50	1.35%	0.57%	1.92%
<b>Total</b>	<b>10.82%</b>	<b>6.32%</b>	<b>17.13%</b>
OUTGOING TURNOVER RATE BY AGE	MEN	WOMEN	TOTAL
<30	2.14%	1.33%	3.47%
30-50	2.97%	1.55%	4.52%
>50	1.23%	0.64%	1.87%
<b>Total</b>	<b>6.34%</b>	<b>3.52%</b>	<b>9.86%</b>

**GRI 401-3 - Parental leave**

PARENTAL LEAVE	MEN	WOMEN	TOTAL
Total number (land personnel)	5,052	1,386	6,438
Total number of employees who have taken parental leave, divided by gender	65	87	152
Total number of employees who returned to work during the reporting period after parental leave, divided by gender	62	66	128
Total number of employees who returned to work after parental leave and were still employed by the organisation 12 months after returning to work, divided by gender	58	61	119
Return-to-work rate of employees who used parental leave	95%	76%	84%

<sup>18)</sup> The indicator applies only to administrative employees.

**GRI 404-1 - Average hours of training per year per employee<sup>19</sup>**

EMPLOYEES BY JOB CATEGORY <sup>20</sup>	UoM	MEN	WOMEN	TOTAL
Managers	No.	150	24	<b>174</b>
Executives	No.	376	107	<b>483</b>
Employees	No.	1,607	991	<b>2,598</b>
Workers	No.	1,935	166	<b>2,101</b>
<b>Total employees by job category</b>	<b>No.</b>	<b>4,068</b>	<b>1,288</b>	<b>5,356</b>

EMPLOYEES BY JOB CATEGORY	UoM	MEN	WOMEN	TOTAL
Managers	hours	799	275	<b>1,073</b>
Executives	hours	2,896	914	<b>3,810</b>
Employees	hours	6,644	5,321	<b>11,965</b>
Workers	hours	6,818	255	<b>7,073</b>
<b>Total training hours</b>	<b>hours</b>	<b>17,157</b>	<b>6,765</b>	<b>23,921</b>

EMPLOYEES BY JOB CATEGORY	UoM	MEN	WOMEN	TOTAL
Managers	average hours	5.32	11.44	<b>6.17</b>
Executives	average hours	7.70	8.54	<b>7.89</b>
Employees	average hours	4.13	5.37	<b>4.61</b>
Workers	average hours	3.52	1.54	<b>3.37</b>
<b>Total average training hours per employee</b>	<b>average hours</b>	<b>4.22</b>	<b>5.25</b>	<b>4.47</b>

**GRI 404-3 - Percentage of employees receiving regular performance and career development reviews<sup>21</sup>**

REVIEWED EMPLOYEES	UoM	MEN	WOMEN	TOTAL
Employees <sup>22</sup>	No.	4,068	1,288	<b>5,356</b>
of which reviewed regularly	No.	1,928	842	<b>2,770</b>
<b>Employees reviewed regularly</b>	<b>%</b>	<b>47</b>	<b>65</b>	<b>52</b>

**GRI 405-1 - Diversity of governance bodies and employees<sup>23</sup>**

EMPLOYEES BY JOB CATEGORY	<30 YEARS			30 – 50 YEARS			>50 YEARS		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Managers	2	-	<b>2</b>	46	12	<b>58</b>	102	12	<b>114</b>
Executives	5	1	<b>6</b>	206	57	<b>263</b>	164	49	<b>213</b>
Employees	233	175	<b>408</b>	960	515	<b>1,475</b>	415	299	<b>714</b>
Workers	386	40	<b>426</b>	1,034	83	<b>1,117</b>	514	46	<b>560</b>
<b>Total</b>	<b>626</b>	<b>216</b>	<b>842</b>	<b>2,246</b>	<b>667</b>	<b>2,913</b>	<b>1,195</b>	<b>406</b>	<b>1,601</b>

EMPLOYEES BELONGING TO MINORITIES OR VULNERABLE CATEGORIES	MEN	WOMEN	TOTAL
No. of employees belonging to minorities or vulnerable categories	54	34	88

19) The indicator does not include contract port workers.

20) 13 employees of Grimaldi Catania S.r.l. and 1,069 employees of Ports & Terminal Multiservices LTD were not counted for the calculation of employees by job category.

21) The indicator does not include contract port workers.

22) 13 employees of Grimaldi Catania S.r.l. and 1,069 employees of Ports & Terminal Multiservices LTD were not counted for the calculation of employees by job category.

23) The indicator does not include contract port workers.



## 6.1.2.2 Maritime personnel

**GRI 2-30 - Collective bargaining agreements**

EMPLOYEES	UoM	TOTAL
Number of employees covered by collective bargaining agreements	No.	12,890 <sup>24</sup>
Total number of employees	No.	13,391
Percentage of employees covered by collective bargaining agreements	%	96

**GRI 404-3 - Percentage of employees receiving regular performance and career development reviews<sup>25</sup>**

REVIEWED EMPLOYEES - HEAD COUNT	UoM	MEN	WOMEN	TOTAL
Employees	No.	12,421	947	<b>13,368</b>
of which reviewed regularly	No.	11,601	856	<b>12,457</b>
Employees reviewed regularly	%	<b>93</b>	<b>90</b>	<b>93</b>

**GRI 405-1 - Diversity of governance bodies and employees<sup>26</sup>**

EMPLOYEES	<30 YEARS			30 – 50 YEARS			>50 YEARS		
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Officers	1,569	141	<b>1,710</b>	2,061	96	<b>2,157</b>	927	25	<b>952</b>
Petty officers	95	2	<b>97</b>	826	15	<b>841</b>	736	12	<b>748</b>
Seamen	1,721	176	<b>1,897</b>	3,301	310	<b>3,611</b>	1,186	169	<b>1,355</b>
<b>Total</b>	<b>3,385</b>	<b>319</b>	<b>3,704</b>	<b>6,188</b>	<b>421</b>	<b>6,609</b>	<b>2,849</b>	<b>206</b>	<b>3,055</b>

EMPLOYEES PER VULNERABLE CATEGORIES	MEN	WOMEN	TOTAL
Employees	-	-	-

**Please note the significant increase of women employees by age groups: 2% over 50 years, 4.5% 30 – 50 years, 9% under 30 years.**

## 6.1.3 HEALTH AND SAFETY

## 6.1.3.1 Health and Safety of Land Personnel

**GRI 403-9 Workplace injuries**

INJURIES TO EMPLOYEES	NO.	% <sup>27</sup>
Number of hours worked by employees	12,876,000	-
Number and rate of deaths due to workplace accidents	-	-
Number and rate of workplace accidents with serious consequences ( <i>excluding deaths</i> )	2	0.03
Number of non-serious workplace injuries <sup>28</sup>	149	2.31

## 6.1.3.2 Health and Safety of Maritime Personnel

**GRI 403-9 Workplace injuries**

INJURIES TO EMPLOYEES	NO.	% <sup>29</sup>
Number of hours worked by employees	26,782,000	-
Number and rate of deaths due to workplace accidents	-	-
Number and rate of workplace accidents with serious consequences ( <i>excluding deaths</i> )	7	0.05
Number and rate of non-serious workplace injuries	255	1.90

<sup>24</sup>) Data not available for Atlantic Container Lines

<sup>25</sup>) Excluding 23 employees of Finnlines as they do not have employment contracts with the company, but the employment relationships are managed by maritime schools.

<sup>26</sup>) Excluding 23 employees of Finnlines as they do not have employment contracts with the company, but the employment relationships are managed by maritime schools.













<sup>27</sup>) The rate of workplace injuries for employees has been calculated on 200,000 hours worked and indicates the number of work-related injuries per 100 full-time workers over a one-year timeframe, based on the assumption that one full-time worker works 2,000 hours per year.

<sup>28</sup>) The number of injuries also includes dockworkers.

<sup>29</sup>) The rate of workplace injuries for employees has been calculated on 200,000 hours worked and indicates the number of work-related injuries per 100 full-time workers over a one-year timeframe, based on the assumption that one full-time worker works 2,000 hours per year.





## 6.2 Material Issues and Impact Analysis

The table below links the material issues with identified impacts:

MATERIAL ISSUE	IMPACT	TIPOLOGIA IMPATTO
Investment in the community	Not investing in sustainable activities in the areas in which the Group operates may lead to decisions and projects that harm the environment and/or the community itself, with consequent negative reputational effects.	 potential
	Investing in projects and collaborations that bring and distribute value in the territories where the Group operates, allows us to increase brand reputation and create shared value.	 current
Quality of Services and Customer Care	Failure to implement actions to monitor customer satisfaction will lead to a gradual deterioration in service quality, which over time could result in reputational damage and loss of customers.	 potential
	Ongoing, constant monitoring of customer dissatisfaction allows us to improve the services we offer and potentially expand our market share.	 current
Valuing human resources	Failure to adopt policies aimed at improving employee welfare and well-being, as well as promoting employee development, poses a reputational risk and increases turnover and negative impacts on talent acquisition.	 potential
	Creating a work environment that values employees and seeks to enhance the well-being of resources increases employee satisfaction and results in greater talent retention.	 current
	An inadequate and non-personalised training plan, which is not based on the tasks and skills of each individual employee, can lead to a decrease in productivity and general dissatisfaction.	 potential
	Properly managing and valuing our employees generates a positive impact on talent acquisition and contributes to improving productivity.	 current
Health and safety	Increased injuries due to non-compliance and/or monitoring of health and safety standards at work, both on board and on land, can lead to increased turnover, staff dissatisfaction, and additional costs related to workers.	 potential
	Adopting preventive measures and promoting a sound culture focused on health and safety can generate positive impacts on workers in terms of satisfaction, well-being, and productivity, as well as enabling effective prevention and management of emergencies.	 current
Energy Efficiency	Inefficient energy management of the fleet and terminals can entail financial, environmental, social and reputational risks.	 potential
	Implementing energy efficiency projects allows for harmonisation between energy needs and pollutant emissions, with consequent financial, environmental, social and reputational benefits.	 current

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MATERIAL ISSUE	IMPACT	TIPOLOGIA IMPATTO
Emissions	Failure to reduce direct (Scope 1) and indirect (Scope 2 and Scope 3) emissions results in financial, environmental, social and reputational damage, as well as negatively impacting consumption and, therefore, costs.	 potential
	Aiming to achieve zero carbon emissions by 2050, through investments in low-impact environmental ships and alternative energy sources for ports and terminals, produces positive externalities on the environment and communities, as well as reducing consumption and costs.	 current
Biodiversity, protection and conservation of the marine environment	The improper management of wastewater can cause damage to the marine ecosystem. Furthermore, illegal discharge of bilge water and other unregulated discharges can lead to sanctions with a negative impact on the Group's risk profile.	 potential
	Efficient and careful management of waste disposal at sea reduces the environmental impact, resulting in benefits for the marine ecosystem and consolidating positive reputational aspects.	 current
	Failure to implement prevention policies for the protection of the marine environment (e.g., the transmigration of aquatic micro-organisms, release of biocides into the sea) poses the risk of causing damage to the ecosystem in which the Group operates.	 potential
	Promoting actions for the protection and safeguarding of the marine environment (e.g., ballast water treatment, application of non-biocide releasing coatings, microplastic collection, etc.) helps to combat pollution and loss of biodiversity.	 current
Economic performance	Mismanagement of economic resources can lead to a deterioration in our economic-financial profile and prevents investments in innovation and sustainable development.	 potential
	Proper management of the Group's financial resources has a positive impact on the distribution of added value and allows for investment in innovation and sustainable development.	 current
Innovation and sustainable development	Lack of investment in innovation and sustainable development hinders long-term growth and does not contribute to achieving climate change-related objectives.	 potential
	Investing in innovation and sustainable development helps to make growth sustainable and achieve climate change-related objectives.	 current
Governance, Ethics and Business Integrity	The inadequate management of corruption risk increases the potential for fraud and can have negative repercussions in terms of reputation.	 potential
	Having a recognisable Code of Conduct increases the positive perception of the Group towards its stakeholders.	 current
	Potential anti-competitive conduct and acts of corruption contribute to the loss of socioeconomic development and the reduction of market competition effects.	 potential
	Promoting transparency and fair business practices significantly increases the positive perception of the Group and helps to ensure market competition.	 current

MATERIAL ISSUE	IMPACT	TIPOLOGIA IMPATTO
<b>Governance, Ethics and Business Integrity</b>	A lack of selection procedures that consider the sustainability of our suppliers can lead to unstable business relationships.	 potential
	Carefully selecting suppliers based on sustainability can bring benefits to the environment, local communities, and the business itself in terms of the stability of commercial relationships.	 current
<b>Cyber Security and data protection</b>	The unauthorised communication and processing of personal identification information and/or sensitive data and information can lead to systemic instability and negative repercussions in terms of reputation.	 potential
	Ensuring data protection and security for all stakeholders impacts the proper functioning of the entire value chain and consolidates positive reputational aspects.	 current



## 6.3 Glossary

AB	Aktiebolag, company structure
AEO	Authorized Economic Operator, status recognized for reliability in relation to customs activities
AGCOM	The Italian Antitrust Authority
Air Lubrication System	Hydrodynamic efficiency system used to reduce viscous resistance by injecting a layer of small air bubbles under the hull.
Automated Mutual-Assistance Vessel Rescue System (AMVER)	Automated Mutual-assistance Vessel Rescue, mutual assistance system for voluntary rescue sponsored by the United States Coast Guard
Auto-mooring system	Automated remote-controlled mooring systems.
A/S	Aksjeselskap, company structure
B.V.	Besloten vennootschap, company structure
BoD	Board of Directors
CEU	Car Equivalent Unit, a unit of measurement used to measure the cargo capacity of vehicles
CO	Carbon monoxide
CO <sub>2</sub>	Carbon dioxide, also known as carbonic anhydride
Con-Ro	Container and roll-on/roll-off ship, designed for the transport of containers and wheeled vehicles (on their own wheels), and for loading and unloading of cargo by means of vehicles
CSRD	Corporate Sustainability Reporting Directive, European Union (EU) legislation, entered into force on 5 January 2023
D.L.	Decree law
EBITDA	Earnings Before Interests, Taxes, Depreciation, and Amortisation
ESG	Environmental, Social and Governance
EU	European Union (EU), comprising 27 member states
Gate Rudder	Innovative management or manoeuvre system used in place of a conventional rudder and consisting of two wing profiles positioned on either side of the propeller. It allows the resistance to the ship's hull to be reduced by providing a hydrodynamic thrust component and improves manoeuvrability.
GG5G	Grimaldi Green 5 <sup>TH</sup> Generation
GHG	Greenhouse Gases
GHG Inventory	Quantification and reporting of direct or indirect GHG emissions associated with the organisation
GmbH	Gesellschaft mit beschränkter Haftung, company structure
GRI Standards	Global Reporting Initiative Standards, principles used for reporting ESG aspects
G-SIRT	Grimaldi Security Incident Response Team, a department within the Grimaldi Group that handles the IT incident response process
GT	Gross Tonnage
HRADF	Hellenic Republic Asset Development Fund
ICOS	Integrated Carbon Observation System
ICS	International Chamber of Shipping
IMO	International Maritime Organization, United Nations agency responsible for health and safety issues in the shipping sector and for the prevention and protection of the marine environment
ISO	International Organization for Standardization

IT	Information Technology
KPIs	Key Performance Indicators
LDA	Limitada, company structure
Lg. D.	Legislative Decree
Ltd	Private Limited Company, company structure
Ltda	Limitada, company structure
MOG	Organisation, management and control model provided for by Italian Legislative Decree 231/01
N.V.	Naamloze Vennootschap, company structure
nm	Nautical Miles
NOx	Nitrogen oxides and related mixtures
PCTC	Pure Car & Truck Carrier
Peak Shaving	Feature that allows the efficiency of the propulsion to be maximised by using the energy stored in the batteries to balance out the power peaks required by the propeller, similar to what happens in mild-hybrid cars where the battery pack supports the internal combustion engine.
PLC	Public Limited Company, corporate structure
PM	Particulate Matter
Preswirl System	Hydrodynamic efficiency system that directs the water flow upstream of the propeller disc so that it can strike the blades at an optimal angle of attack. It improves propulsive efficiency by reducing the power required for propulsion and fuel consumption.
PSC	Port State Control, independent inspections carried out by the port States
RAC	Regional Administrative Court
RINA	Italian Naval Register
Ro-Pax	Roll-on/roll-off ship designed for the transport of wheeled vehicles, as well as passengers
Ro-Ro	Roll-on/roll-off ship, designed for the transport of wheeled vehicles (on their own wheels), and for loading and unloading of cargo by means of vehicles
S.A.	Sociedad Anónima, company structure
S.L.	Sociedad Limitada, company structure
S.p.A.	Società per Azioni, joint-stock company
S.r.l.	Società a responsabilità limitata, limited liability company
SB	Supervisory Body
Shore Connection	Ground electrical power supply that provides energy to the electrical loads of the ship during its stay in port. The aim is to stop the auxiliary engines and, consequently, eliminate emissions, smoke, and noise during port stops (also known as “Cold Ironing”).
SILE	Security Intelligence & Law Enforcement, department that ensures the government, direction, and control of cybersecurity-related issues for the Group
SOx	Sulphur dioxide

## 6.4 GRI Content Index

Usage statement	<i>Grimaldi Group S.p.A. has reported the information cited in this GRI content index for the period 1st January 2023 – 31st December 2023 with reference to the GRI standards.</i>
GRI 1 used	GRI 1: Foundation 2021
GRI Sector Standards Application	Not yet available

GRI INDICATORS			OMISSIONS		
GRI STANDARDS	DISCLOSURE	PLACEMENT	OMITTED REQUIREMENTS	REASON	EXPLANATION
GENERAL INFORMATION					
The Organisation and its reporting practices					
GRI 2-1	Organisational Details	2. METHODOLOGICAL INFORMATION			
GRI 2-2	Entities included in the organisation's sustainability reporting	2. METHODOLOGICAL INFORMATION			
GRI 2-3	Reporting period, frequency and point of contact	2. METHODOLOGICAL INFORMATION			
GRI 2-4	Review of Information	2. METHODOLOGICAL INFORMATION			
Activities and employees					
GRI 2-6	Activities, value chain, and other business relationships	1. STRATEGIC VISION			
GRI 2-7	Employees	5. SOCIAL RESPONSIBILITY			
Governance					
GRI 2-9	Governance structure and composition	3. CORPORATE GOVERNANCE			
GRI 2-10	Appointment and selection of the highest governing body	3. CORPORATE GOVERNANCE			
GRI 2-11	Chair of the highest governing body	3. CORPORATE GOVERNANCE			
GRI 2-14	Role of the highest governing body in sustainability reporting	3. CORPORATE GOVERNANCE			
Strategy, policies and practice					
GRI 2-22	Sustainable development strategy statement	1. STRATEGIC VISION			
GRI 2-23	Commitment in terms of policy	3. CORPORATE GOVERNANCE			
GRI 2-24	Integration of policy commitments	3. CORPORATE GOVERNANCE			
GRI 2-25	Processes to remedy negative impacts	3. CORPORATE GOVERNANCE			
GRI 2-26	Mechanisms for seeking clarification and raising concerns	3. CORPORATE GOVERNANCE			
GRI 2-27	Compliance with laws and regulations	3. CORPORATE GOVERNANCE			

GRI INDICATORS			OMISSIONS		
GRI STANDARDS	DISCLOSURE	PLACEMENT	OMITTED REQUIREMENTS	REASON	EXPLANATION
GRI 2-28	Membership to associations	3. CORPORATE GOVERNANCE			
<b>Stakeholder involvement</b>					
GRI 2-29	Approach to stakeholder engagement	2. METHODOLOGICAL INFORMATION			
GRI 2-30	Collective bargaining agreements	5. SOCIAL RESPONSIBILITY			
<b>MATERIAL ISSUES</b>					
GRI 3-1	Process of determining material issues	2. METHODOLOGICAL INFORMATION			
GRI 3-2	List of material issues	2. METHODOLOGICAL INFORMATION			
<b>Energy Efficiency</b>					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 302-1	Energy consumption within the organisation	4. ENVIRONMENT			
<b>Emissions</b>					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 305-1	Direct emissions of greenhouse (GHG) gases (Scope 1)	4.ENVIRONMENT			
GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other relevant air emissions	4.ENVIRONMENT			
<b>Biodiversity, protection and conservation of the marine environment</b>					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 306-1	Waste production and significant waste-related impacts	4.ENVIRONMENT			
GRI 306-3	Waste generated	4.ENVIRONMENT			
<b>Health and safety</b>					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 403-3	Occupational health services	5. SOCIAL RESPONSIBILITY			
GRI 403-4	Worker participation, consultation on occupational health and safety programmes and relative communication	5. SOCIAL RESPONSIBILITY			
GRI 403-5	Worker training on occupational health and safety	5. SOCIAL RESPONSIBILITY			
GRI 403-6	Promotion of worker health	5. SOCIAL RESPONSIBILITY			



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GRI INDICATORS			OMISSIONS		
GRI STANDARDS	DISCLOSURE	PLACEMENT	OMITTED REQUIREMENTS	REASON	EXPLANATION
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly connected to business relationships	5. SOCIAL RESPONSIBILITY			
GRI 403-9	Work-related injuries	5. SOCIAL RESPONSIBILITY			
Service quality + customer focus					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
Valuing human resources					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 2-7	Employees	5. SOCIAL RESPONSIBILITY			
GRI 401-1	Hiring of new employees and turnover of employees	5. SOCIAL RESPONSIBILITY			
GRI 401-2	Benefits for full-time employees not available to fixed-term or part-time employees	5. SOCIAL RESPONSIBILITY			
GRI 401-3	Parental leave	5. SOCIAL RESPONSIBILITY			
GRI 404-1	Average number of training hours per employee per year	5. SOCIAL RESPONSIBILITY			
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	5. SOCIAL RESPONSIBILITY			
GRI 405-1	Diversity of governance bodies and employees	3. CORPORATE GOVERNANCE			
Investment in the community					
GRI 3-3	MANAGEMENT OF MATERIAL ISSUES	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 204-1	Proportion of expenditure on local suppliers	5. SOCIAL RESPONSIBILITY			
Economic performance					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 201-1	Direct economic value generated and distributed	3. CORPORATE GOVERNANCE			
Governance, Ethics and Business Integrity					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 205-3	Confirmed incidents of corruption and measures taken	3. CORPORATE GOVERNANCE			

GRI INDICATORS			OMISSIONS		
GRI STANDARDS	DISCLOSURE	PLACEMENT	OMITTED REQUIREMENTS	REASON	EXPLANATION
GRI 206-1	Legal actions related to anti-competitive behaviour, trust activities and monopolistic practices	3. CORPORATE GOVERNANCE			
Innovation and sustainable development					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 2-22	Sustainable development strategy statement	1. STRATEGIC VISION			
Cyber Security and Data Protection					
GRI 3-3	Management of material issues	ANNEX 6.2 MATERIAL ISSUES AND IMPACTS ANALYSIS			
GRI 418-1	Valid complaints regarding violations of customer privacy and loss of their data	3. CORPORATE GOVERNANCE			



## ***Independent auditor's limited assurance report on the Sustainability Report 2023***

To the board of directors of Grimaldi Group SpA

We have undertaken a limited assurance engagement in respect of the accompanying Sustainability Report of Grimaldi Group SpA and its subsidiaries (the "Group") for the year ended 31 December 2023.

### ***Responsibilities of the Directors***

The directors of Grimaldi Group SpA (the "parent" or the "Company") are responsible for the preparation of the Sustainability Report in accordance with the *Global Reporting Initiative Sustainability Reporting Standards* issued by GRI - *Global Reporting Initiative* ("GRI Standards"), as described in the methodological information of the Sustainability Report.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of the Sustainability Report that is free from material misstatement, whether due to fraud or error.

The directors are also responsible for defining the sustainability performance targets of Grimaldi Group, as well as for identifying stakeholders and material topics to be reported.

### ***Auditor's Independence and Quality Management***

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

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

#### ***PricewaterhouseCoopers Business Services Srl***

Società a responsabilità limitata a socio unico

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### ***Auditor's Responsibilities***

Our responsibility is to express a limited assurance conclusion on the Sustainability Report based on the procedures we have performed. We conducted our engagement in accordance with International Standard on Assurance Engagements - Assurance Engagements other than Audits or Reviews of Historical Financial Information ("ISAE 3000 revised") issued by the International Auditing and Assurance Standards Board for limited assurance engagements. That standard requires that we plan and perform procedures to obtain limited assurance about whether the Sustainability Report is free from material misstatement.

The work performed was less in scope than in a reasonable assurance engagement conducted in accordance with ISAE 3000 Revised and, consequently, we did not obtain assurance that we became aware of all significant facts and circumstances that might be identified in a reasonable assurance engagement.

The procedures we performed were based on our professional judgement and included inquiries, mainly of personnel of the Company responsible for the preparation of the Sustainability Report, inspection of documents, recalculations, agreeing and reconciling with underlying records and other procedures designed to obtain evidence considered useful.

In detail, we performed the following procedures:

- analysis of the process of defining the relevant topics reported in the Sustainability Report, with reference to the methods of analysis and understanding of the reference context, identification, evaluation, and prioritization of actual and potential impacts, and the internal validation of the process results;
- comparison between the economic-financial data and information reported in the "Economic Performance and Growth Strategy" section of the Sustainability Report and the data and information included in the Group's consolidated financial statements as of December 31, 2023;
- understanding of the processes underlying the generation, detection, and management of significant qualitative and quantitative information included in the Sustainability Report.

Specifically, we conducted interviews and discussions with the management of Grimaldi Group SpA and with the staff of some of the significant subsidiaries. We performed limited document verification to gather information about the processes and procedures that support the collection, aggregation, processing, and transmission of non-financial data and information to the function responsible for preparing the Sustainability Report.

Furthermore, for significant information, considering the Group's business and characteristics:

- at the parent company level:
  - a. with reference to the qualitative information contained in the Sustainability Report, we conducted interviews and obtained or viewed supporting documentation and sources of information to verify their consistency with the available evidence;
  - b. with reference to the quantitative information, we performed both analytical procedures and limited verifications to confirm, on a sample basis, the correct aggregation of the data;
- for the following companies, Grimaldi Euromed SpA, Grimaldi Deep Sea SpA, Finnlines Plc, Minoan Lines SA, Valencia Terminal Europa SA, which we selected based on their activities, their contribution to consolidated performance indicators and their location, we held in-depth meetings, either in person or remotely, during which we engaged with the responsible personnel and viewed documentary evidence and data sources on a sample basis to assess the correct application of the procedures and calculation methods used for the indicators.





### ***Limited Assurance Conclusion***

Based on the procedures we have performed, nothing has come to our attention that causes us to believe that the Sustainability Report of Grimaldi Group SpA and its subsidiaries for the year ended 31 December 2023 is not prepared, in all material respects, in accordance with the criteria set out in the GRI Standards, as described in the methodological information of the Sustainability Report.

### ***Other aspects***

The Sustainability Report for the year ended 31 December 2022, whose data is presented for comparative purposes, was subjected to a limited review by another auditor who, on 24 July 2023, expressed an unqualified conclusion on that Report.

Naples, 28 June 2024

PricewaterhouseCoopers Business Services Srl

Paolo Bersani  
(Partner)

*This report has been translated into English from the Italian original solely for the convenience of international readers.*



Sustainability Report 2023