



SUSTAINABILITY REPORT 2022

Piolin Bidco, S.A.U. and subsidiary companies
(Parques Reunidos Group)



INDEX

INTRODUCTION	3
ABOUT THIS REPORT	3
LETTER FROM THE LEGAL REPRESENTATIVE	3
PARQUES REUNIDOS GROUP	4
ABOUT US	4
OUR BUSINESS	4
OUR PURPOSE	4
OUR CODE OF CONDUCT	5
OUR SUSTAINABILITY STRATEGY	5
PILLARS AND AREAS OF ACTION	5
MATERIALITY ASSESSMENT	6
MAIN FACTORS AND TRENDS THAT MAY AFFECT ITS FUTURE EVOLUTION	7
OUR AREAS OF ACTION	7
ENVIRONMENTAL COMMITMENT	8
CLIMATE CHANGE	9
ENERGY	10
WATER	11
RESPONSIBLE CONSUMPTION AND WASTE MANAGEMENT	13
CONSERVATION OF BIODIVERSITY	14
ANIMAL WELFARE	15
COMMITMENT TO OUR EMPLOYEES	16
SAFE AND HEALTHY WORKPLACES	17
WORK ORGANIZATION	18
LABOR RELATIONS	21
HARASSMENT PREVENTION	23
TRAINING AND DEVELOPMENT - TALENT MANAGEMENT	23
DIVERSITY, EQUITY AND INCLUSION	25
EMPLOYEE ENGAGEMENT	26
COMMITMENT TO OUR CUSTOMERS	27
SAFE LEISURE	28
ACCESSIBILITY AND INCLUSION	29
OBJECTIVE AND TRANSPARENT INFORMATION	30
CUSTOMER PRIVACY	30
CUSTOMER SATISFACTION	31
COMMITMENT TO SOCIETY	33
OUTSOURCING AND SUPPLIERS	34
SUSTAINABLE DEVELOPMENT OF LOCAL COMMUNITIES	35
HUMAN RIGHTS	36
SOCIAL IMPACT PROJECTS – PARQUES REUNIDOS SPIRIT	37
GOOD GOVERNANCE AND DUE DILIGENCE	41
ETHICS AND ANTI-CORRUPTION	43
AWARDS AND RECOGNITIONS	46
INDEX OF ANNEXES AND TABLES OF CONTENT	47
KPMG OPINION LETTER	48

INTRODUCTION

ABOUT THIS REPORT

In accordance with Law 11/2018 of December 28, regarding non-financial information and diversity ("Law 11/2018"), the Board of Directors of Piolin Bidco, S.A.U. (hereinafter, "Piolin Bidco"), the parent company of the Parques Reunidos Group (hereinafter, "Parques Reunidos Group", "Parques Reunidos" or the "Group") issues this Non-Financial Information Report ("NFIR") for the fiscal year 2022 as an annex to the consolidated Management Report that is presented with the respective consolidated annual accounts.

As shown in Table of Contents I, «Index of content required by Law 11/2018, of December 28», the NFIR has been prepared in accordance with Global Reporting Initiative Standards («GRI»), for those requirements considered as material for the business. The definitions and content criteria provided by GRI (sustainability context, stakeholder inclusion, materiality, and completeness) are an integral part of our reporting process.

Additional criteria and guidelines have been applied for certain performance indicators. If additional criteria and guidelines are used, this is explained in the applicable section of the report.

Time scope

The reporting period for this report covers the period from January 1 to December 31, 2022.

Geographical scope

This report includes information from the central offices and all the parks operated by the Parques Reunidos Group during 2022.

The parks and the companies included within this scope are listed in Annex I.

If the geographic scope is different for any of the indicators or information presented, this is mentioned in the corresponding indicator or data table.

Public nature of the report

This report is of a public nature and can be consulted on the Parques Reunidos Group's corporate website.



Letter from the Legal Representative

2022 will be remembered as the year when our parks came back to normal operation after the pandemic, however increasing inflation and rising energy prices brought new challenges that we have been able to navigate successfully, while remaining focused on delivering safe and sustainable experience to our guests. This was possible thanks to the resilience and hard work of each and every member of Parques Reunidos Group.

Keeping our people safe, as well as the guests that visit our parks, and conducting our business with integrity continue being the foundation on our way of doing.

I am especially pleased to see environmental protection, including energy and water conservation measures, as well as initiatives to foster responsible use of resources or reduce food waste, reflected increasingly in our day-to-day activities.

Guided by our purpose, in November 2022, we took a pivotal step, with the decision to commit to the Science Based Targets initiative and establish short-term emission reductions across the Group in line with climate science. We have set a road map that will help to embed environmental sustainability across our organization.

In addition to that, we took further steps to improve both customer and employee experience, and introduced additional processes to listen the voice of our team members, in addition to those already in place to listen the voice of our customers. I am convinced that the feedback from our teams will help us to build a much more solid foundation to accelerate our transformation.

During 2022, we have worked not only to mitigate potential impacts but also to create positive ones through all the activities carried out under the Parques Reunidos Spirit program, including actions to bring leisure activities closer to disadvantaged sectors of the population, foster accessibility and inclusion and to foster conservation of biodiversity.

Despite the progress, there is still work to be done to deliver on our environmental, social and governance commitments. We maintain our participation in the United Nations Global Compact and continue working to achieve the Sustainable Development Goals in order to generate a positive impact on the business, on the environment, on people and society.

Our strategy and the teams that work in the different geographies where we operate make me confident in future opportunities for Parques Reunidos to continue contributing to sustainable development.

Thanks to all Parques Reunidos team for their commitment and deliveries in 2022, reflected in this Sustainability Report, and to our Board of Directors and shareholders for their support and drive.

Pascal Ferracci
CEO Piolin Bidco, S.A.U.
(Parques Reunidos Group)



PARQUES REUNIDOS GROUP

ABOUT US

Piolin Bidco, S.A.U. is the parent company of the Parques Reunidos Group.

The Parques Reunidos Group is one of the main international operators of regional leisure parks. Its main activity consists of operating amusement parks, water parks, zoos and aquariums, and other leisure centers. Its history goes back to Spain in 1967 under the name of Parque de Atracciones Casa de Campo de Madrid, S.A. Currently, it manages a diversified portfolio of over 50 leisure centers in Europe, North America and Australia.

Parques Reunidos Servicios Centrales, S.A., the headquarters of the Group's central services, is located in Madrid.

Since September 16, 2019, the Swedish group EQT exercises control over the Parques Reunidos Group. In addition to the Swedish EQT Group, Alba Europe, Sà r.l. («Alba Europe») and Miles Capital, Sà r.l. («Miles Capital») are also shareholders of the Group.

OUR BUSINESS

Parques Reunidos operates parks in four of the key segments of the sector:

- Theme/Amusement parks
- Water parks
- Zoos and aquariums
- Others (indoor leisure centers, cable cars, etc.)

Some of these parks are owned by Parques Reunidos and others are operated as leases (in most cases the lease is solely of the land) or as administrative concessions.

For more information about our parks see

<https://www.parquesreunidos.com/en/global-operator/>

Figures and Significant Events in 2022:



- Diversified portfolio of more than 50 leisure centers in 11 countries
- The total number of Group employees at year-end (31/12/2022) was 6,348 employees.
- The average staff was 11,757 workers.
- 19.1 million people visited the Group's parks.
- €820.5 million of consolidated ordinary revenue.
- Parques Reunidos has committed to SBTi (Science Based Targets initiative).
- 100% of the electricity used was coming from renewable sources.
- 52.4% women in the total workforce.

OUR PURPOSE

The purpose of Parques Reunidos is to provide unforgettable experiences to its customers¹ throughout generations, contributing to the growth of its communities and partners.

Delivering on this purpose means we commit to making memorable experiences today possible tomorrow by actively protecting the planet, supporting the teams we work with, and strengthening the communities and partners we collaborate with.

Parques Reunidos aspires to remain a global benchmark in the leisure sector, in which it is distinguished by offering safe, educational, and sustainable leisure experiences.

For more information about our purpose see

<https://www.parquesreunidos.com/en/the-group/our-purpose/>

¹⁾ The terms 'customer', 'guest', 'visitors' are used as interchangeable terms within this report.

OUR CODE OF CONDUCT

Our Code of Conduct includes the ethical and conduct principles that guide the actions of those who work at Parques Reunidos both in their internal relationships and in their contacts and communications with customers, shareholders, suppliers, sponsors, associated companies and, in general, with any person or organization in the social environment of the countries where we operate.

Parques Reunidos is committed to developing our business with the highest levels of integrity and ethics. We understand that working with integrity and transparency allows us to create relationships of trust and credibility with all those with whom we interact, allowing us to carry out our business initiatives in a more secure and lasting way.

Parques Reunidos supports the Ten Principles of the United Nations Global Compact and establishes principles of action in the areas of Human Rights, Working Conditions, Environment and Anti-Corruption practices. These principles guide both the Code of Conduct and the rest of the Group's policies, standards and procedures.

Parques Reunidos is also committed to operating in accordance with the OECD Guidelines for Multinational Enterprises with the aim of making a positive contribution to economic, environmental and social progress.

OUR SUSTAINABILITY STRATEGY

The Group's Sustainability Policy recognizes its obligation to its employees, customers, suppliers, investors, shareholders, and local communities, and to the environment and society in general, to operate its business in a way that balances social, environmental, and economic objectives. To do this, sustainability considerations are structured through a set of interdependent policies and their standards and procedures, which are collectively implemented to meet the objectives of said Policy.

The Sustainability Policy constitutes the basis of the Group's ongoing commitment to sustainability and has the following objectives:

- Provide a framework for making a reality of the Parques Reunidos commitment towards sustainability by minimizing risks and addressing opportunities related to the Group's social, environmental, and economic impacts through structured governance principles.
- Facilitate the integration of sustainability in the Group's business model and strategy.
- Foster operating in ways that meet fundamental responsibilities in the areas of human rights, labor, environment, animal welfare, anti-bribery, and anti-corruption.
- Promote an actively ethical culture and a responsible businesses approach.
- Increase transparency in the above-mentioned matters.

The Policy also defines the principles of operation and activity of the Group in the context of sustainability and includes the Group's commitment to the application of best practices in the countries where it operates.

The Policy covers the entire life cycle of all the Group's activities, in all the countries where it is present, directly, or indirectly, with full management control. In cases where Parques Reunidos does not have full management control, the Group uses its influence and reasonable efforts to ensure its spirit is followed.

The policy applies to all Parques Reunidos employees, contractors, agency personnel, and third parties who carry out activities for and on behalf of the Group. It applies to the goods and services we procure, our direct operations, and the services we provide to our customers.

The principles of the Sustainability Policy are included in Annex II.

The sustainability strategy of Parques Reunidos integrates environmental, social, and good governance criteria. This strategy also integrates the interests and expectations of our stakeholders, the principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs). The strategy is structured around three pillars; each pillar is associated with specific initiatives with the ultimate goal of creating shared value.

Parques Reunidos is committed to report on the progress achieved in these areas in the reports that will be prepared annually.

In addition to the initiatives associated with these strategic areas, the Group's parks carry out other actions of a social and environmental nature appropriate to the business segment and/or the social and environmental context in which the park operates.

Pillars and Areas of Action

Parques Reunidos' sustainability strategy is structured around three pillars; each pillar is associated with specific areas of action with the ultimate goal of creating shared value.

Pillar	Area	Goal	Global Compact	Sustainable Development	
Planet	Climate Change	Reduce greenhouse gas emissions		13	
	Resource Management	Energy Management	Reduce energy consumption	Principle 7	7
		Water Management	Reduce water consumption	Principle 8	6
		Responsible Consumption and Waste Management	Minimize the amount of waste produced. Eliminate single-use plastics. Reduce food waste. Minimize the amount of waste sent to landfill	Principle 9	12
	Conservation of Biodiversity and Animal Welfare	Guarantee animal welfare and be an active agent for the conservation of biodiversity		14 15	
People	Health and Safety (Workers and guests)	Zero harm	Principle 1 Principle 2	3 8	
	Accessibility	Inclusion, Diversity, and Equity	Promote diversity, equity and inclusion in all their dimensions	Principle 3 Principle 6	10
		Accessibility	Being a place of entertainment for people with functional diversity.		5
	Employee Engagement	Foster the satisfaction and commitment of our team members		8 16	
	Social Impact Projects	Contribute to the Sustainable Development Goals through social impact initiatives		3 4 10 13 14 15 17	
Principles of Governance	Ethics and Anti-corruption	Zero incidents related to our code of ethics	Principle 10	16	
	Sustainable Procurement	Ensuring sustainable supply chain management	Principles 1 to 6	8 12 17	



Materiality Assessment

Parques Reunidos carried out a first materiality assessment in 2019 following the methodology defined by Global Reporting Initiative standard GRI-101-Foundations. The results of that materiality assessment, together with the considerations from the Law 11/2018 on non-financial disclosures, were used to define the Parques Reunidos Sustainability Strategy. Since then, the list of material topics has been reviewed annually to determine if the topics identified in the previous year were still relevant, if their relevance for Parques Reunidos or its stakeholders have been modified or if there are new matters that must be incorporated into the inventory of material topics.

In preparation of 2022 Sustainability Report, Parques Reunidos has conducted a materiality assessment following a double materiality approach and including the considerations of Global Reporting Initiative Universal Standard 3 – Material Topics using as starting point for material topics identification the topics addressed in the draft sustainability standards issued by EFRAG (European Financial Reporting Advisory Group).

REVIEW OF PARQUES REUNIDOS' CONTEXT

Activities

There is no change versus previous year in the activities, the geographic locations of these activities, or the types of products and services that Parques Reunidos offers and the markets it serves.

Business relationships

Apart from changes in suppliers, that are part of the business-as-usual, there is no change in the business relationships of Parques Reunidos versus previous year. The types of business relationships it has, the types of activities undertaken by those with which Parques Reunidos has business relationships, the nature of the business, and the geographic locations where the activities of the business relationships take place are similar to previous year.

Sustainability context

Parques Reunidos keeps its responsibility regarding the authoritative intergovernmental instruments with which it is expected to comply (International Labour Organization (ILO) Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy; the Organisation for Economic Co-operation and Development (OECD); Guidelines for Multinational Enterprises or the United Nations (UN)) and the voluntary instrument to which Parques Reunidos adheres (UN Global Compact Principles).

Economic, environmental, and other societal challenges at local, regional, and global levels related to Parques Reunidos and the geographic location of its activities and business relationships (e.g., climate change, water stress, talent retention and attraction, ...) continue having an increasing relevance.

The global sustainability (including environmental, social and governance topics) regulatory mosaic is becoming increasingly more complex as new and emerging regulation continues to move sustainability and sustainability reporting from voluntary to mandatory. While Parques Reunidos is doing business in more than one jurisdiction, the Group always had to consider the regulatory regimes of each jurisdiction, emerging sustainability regulations are often focused on

value and supply chains and are more likely to bleed across geographic lines.

Increasingly, sustainability regulations will have cross-jurisdictional and extraterritorial inter-jurisdictional, and intra-jurisdictional implications. This means that, even if each Parques Reunidos company does business in only one jurisdiction, to the extent it has third parties, including suppliers and capital providers, doing business in others, that individual company may face pressures based on the regulatory requirements of those other jurisdictions.

A growing focus on biodiversity topics is likely to continue, both in relation to biodiversity's connection to climate change and to the increasing acknowledgement that biodiversity loss can have significant impacts on the global economy and livelihoods.

Labor and employment implications will continue to evolve. The COVID-19 pandemic and its fallout have shown that talent and employee retention are key to long-term success. Increasingly, regulation and stakeholder engagement efforts are focusing on the social elements of sustainability.

Value chain transparency and navigating value chain risks will become significant areas of focus and cost for companies. Much of the emerging regulation worldwide requires, or will require, Parques Reunidos to focus increasingly not only on the sustainability performance of its own operations, but also that of its supply chains and broader value chains, including requirements to mitigate and remediate human rights abuses in the supply chains.

Stakeholders

Parques Reunidos has identified the following stakeholders:

- Internal stakeholders: shareholders, employees
- External stakeholders: guests, other customers (tour operators, distribution platforms), suppliers (of products and services), including their workers working on-site in Parques Reunidos premises, educational institutions, social and environmental NGOs, government, animal

and nature related organisations, local communities.

Given the increased focus on sustainability of some of our operators, distribution platforms, they are now included as stakeholders.

Although workers from suppliers delivering services onsite (contractors) were already included under the category "suppliers", they are now explicitly mentioned given the impact that they have or could have in sustainability related matters (health and safety, environment, ...).

The criteria used to prioritise stakeholders to engage with to identify actual and potential impacts and assess the significance of those impacts is the frequency of interaction with them over the year and the direct and indirect economic impacts on them of Parques Reunidos.

The selected key stakeholders are 'employees', 'guests', 'suppliers of products and services, including their workers working on-site in Parques Reunidos premises', 'shareholders', and 'animal and nature related organisations'. For the other groups, with which the organisation does not constantly exchange information, a process was identified to take into account their opinions when determining whether a topic is material or not.

List of material topics

After the review carried out in 2022, following the methodology described in Annex III, it is concluded that:

- All the topics identified as material in 2021 continue to be material for Parques Reunidos.
- Talent management' is identified as a new material topic material for Parques Reunidos.
- The topics identified as 'high priority' in 2021 continue being 'high priority' topics in 2022: guest and workers health and safety, animal welfare, energy management, climate change, management of the legal and regulatory environment (named as 'compliance' in 2021).



Environmental topics

- Climate change *
- Energy management *
- Circular economy, efficient use of resources and waste management *
- Water management *
- Biodiversity conservation *
- Animal welfare *



Social topics - Employees

- Occupational health and safety *
- Diversity, equity and inclusion *
- Employee engagement *
- Working conditions (well-being, work-life balance, compensation and salary and labor rights)
- Training and development
- Talent management

Social topics – Value chain and Society

- Guest health and safety*
- Guest accessibility and inclusion*
- Social impact projects*
- Data Privacy
- Responsible marketing and labelling of products and services



Governance topics

- Business ethics and anti-corruption and bribery practices*
- Sustainable procurement *
- Management of the legal and regulatory environment

The topics identified by * are included under one of the Areas of Action of Parques Reunidos Sustainability Strategy. Topics not identified by * are managed via regular business practices, in particular:

- the topics 'Working conditions (well-being, work-life balance, compensation and salary and labor rights)', 'Training and development', and 'Talent management' act as the foundation of employee engagement, so they are considered to be covered under 'Employee engagement' area of action.
- according to the survey conducted, the topic 'Responsible marketing and labelling of products and services', is considered material mainly due to the impact it can have on guests health and safety, in that sense no additional area of action is to be added.
- 'Data Privacy' and 'Management of the legal and regulatory environment' are considered regular business practices and also covered under 'Business Ethics' area of action.

Main factors and trends that may affect its future evolution

Parques Reunidos has a business model proven to withstand significantly adverse macroeconomic conditions, supported by a widely diversified portfolio of regional leisure parks, as evidenced during the COVID-19 crisis.

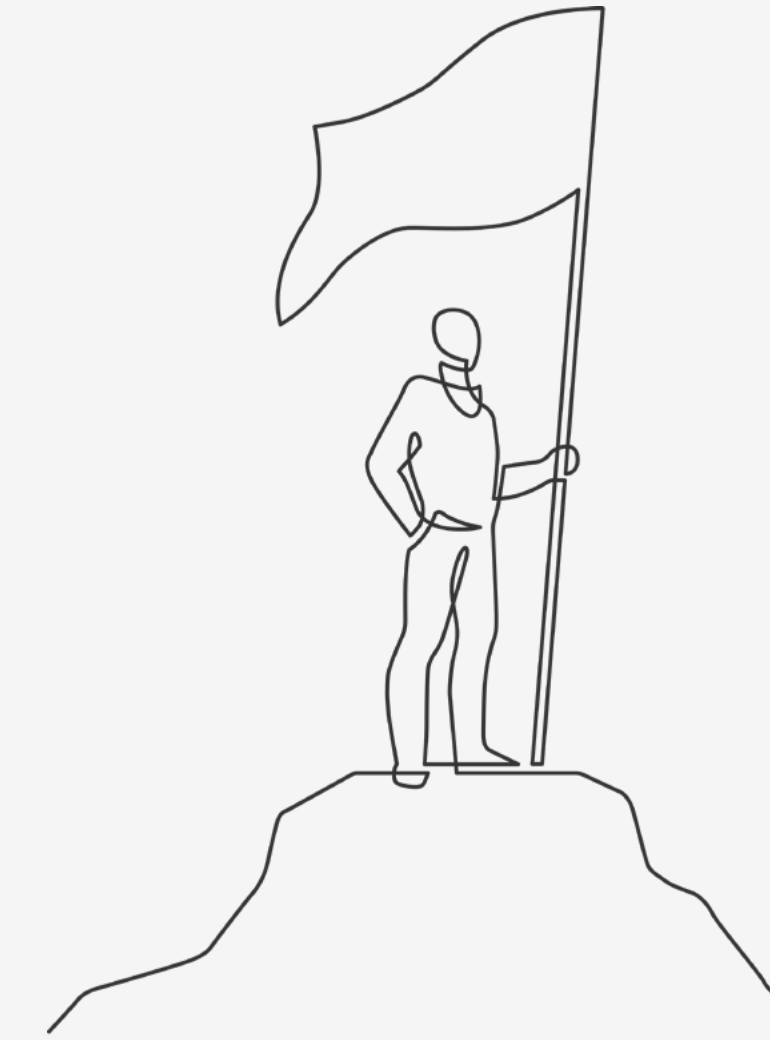
After the pandemic, whose most severe effects have been fading, 2022 has brought a change of landscape marked by uncertainty caused by rising geopolitical tensions, the global supply chain crisis and high inflation, stoked by the energy crisis and rising food prices. These risks, whose effects have been intensified as a result of the war between Russia and Ukraine and are highly interconnected, are combined with the major threats that have been gaining prominence in recent years, such as climate-related natural catastrophes and the growing industrialization of cyber-attacks.

This new context of uncertainty and volatility has reshaped the Group's risk exposure. In this regard, any of the following risks and uncertainties could have a material adverse effect on the business, on the results of operations, on the financial conditions, cash flows and/or projections of Parques Reunidos:

- **Parques Reunidos activity is seasonal**, which can increase the effect of adverse conditions or events. Thus, although the Group maintains a sufficiently diversified portfolio of assets in terms of type of park and geographic location, including a limited concentration and a series of solid local brands, our operations are subject to seasonal factors. Attendance to our parks follows a seasonal pattern that coincides markedly with vacation periods and the school calendar. Consequently, adverse or extreme weather conditions, bad weather forecasts, incidents, closures of attractions or any other condition or negative event that could take place during the operating season of our parks, in particular during summer months when attendance is higher, can significantly impact our business.
 - **Inflationary pressures** may increase operating costs and, consequently, reduce operating margins, undermine the return on investments, the asset values, or the purchasing power of revenue streams.
 - **Macroeconomic and geopolitical uncertainty** could have a negative impact on park attendance, visitor spending patterns, and the Group's general business and financial situation.
 - **Risks related to cybersecurity and data security**, due to vulnerability of access to information (data programs) or misuse by employees or third parties, could lead to IT systems failures, loss, manipulation or unauthorized use of personal data, confidential or business information, destruction of technological infrastructure, direct economic losses, reputational damage and regulatory non-compliance.
 - **Acts of terrorism, natural disasters or other critical situations, whether global or local**, could disrupt or limit the Group's ability to operate.
 - **The difficulty in attracting and managing the right talent** and in achieving the necessary employee engagement, both at corporate and park level, could condition the successful execution of the Group's business strategy.
 - **A decentralized and heterogeneous IT landscape** across the Group can lead to data loss and hinder synergies in the efforts and time required to obtain information for decision making.
 - **The limitation to adapt the workforce to the business demands** to meet the customer expectations and operation needs may negatively affect operational efficiency and/or the quality of services provided.
 - **Negative campaigns by animal rights related organizations against zoos and aquariums** could lead to new regulations against zoos and aquariums, affecting the operation of the parks.

- **Incidents that could result in illness or injury to customers, employees or other third parties**, or the occurrence of any illness or injury potentially attributable to our parks, could adversely affect the business.
- **Failure to anticipate or respond adequately to the increased regulatory pressure** in the areas of compliance affecting the Group's operations (data protection, criminal liability, environment, tax, health and safety, labor, etc.) could result in non-compliance leading to fines, litigation and/or the loss of business licenses or other operational restrictions.

The risks related to the areas considered in Law 11/2018 and those related to material environmental, social and governance topics identified as material topics, as well as their management approach and the procedures used to detect and evaluate them are described in greater detail in the corresponding section of the report. For risk non related to material environmental, social and governance topics additional controls may apply but they are not under scope of this report.



OUR AREAS OF ACTION

- Environmental commitment
- Commitment to our employees
- Commitment to our customers
- Commitment to society



ENVIRONMENTAL COMMITMENT



Our Principles

The Sustainability Policy includes the following principles under the Environmental Principles section. They apply to the entire life cycle of all the Group's activities, to all Parques Reunidos employees, subcontractors, agency personnel, and third parties who carry out activities for and on behalf of the Group, to the goods and services that we acquire, to our direct operations, and to the services that we provide to our customers:

- Support value creation from the development of the Group's companies as environmentally responsible.
- Support a precautionary approach to environmental challenges, including those related to climate change.
- Constantly improve the Group's environmental practices, including, among others, those related to the control and efficient management of energy, water and waste. Implement measures to reduce greenhouse gas emissions throughout the Group's value chain.
- Limit emissions of harmful substances and the generation of environmentally harmful waste.
- Limit the consumption of natural resources required for our operations.
- Achieve high standards of animal welfare in support of our goals as a modern conservation organization by providing environments that focus on the physical and behavioral needs of the animals in the Group's zoos and aquariums.
- Foster the protection of the environment, biodiversity, and the conservation of natural heritage.
- Foster knowledge of the different animal species, the different ecosystems and their conservation, as well as the conservation and protection of threatened or endangered species.
- Foster educational activities in the Group's area of activity to contribute to raising society's awareness of environmental sustainability.



Management Approach

- The guidelines on environmental matters are included in the Health, Safety and Environment Management Standard, based on the ISO 14001 standard, although the final objective is not to certify it, and other associated standards. These standards establish the minimum requirements applicable to all the Group's parks. If the requirements of local legislation are more stringent than those specified in those standards, then the local legislation must be complied with in addition to the standard. These standards include, among other aspects, the roles and responsibilities in environmental matters.
- The obligations related to reporting environmental emissions, including noise emissions, light pollution, waste management or water management, vary by country, region or state, as well as by the business segment in which the park operates. When necessary, the parks submit environmental reports to the competent authorities.
- The monitoring and measurement of the environmental aspects identified, such as the consumption of electricity, water resources or the generation and management of waste associated with each activity, is carried out at the park level and is supervised at the Group level.
- The environmental investments and the necessary resources, once approved at Group level, are managed by the parks within their annual improvement process. Environmental management is carried out by the Maintenance, Conservation, Operations and other park departments with the direct collaboration of the park Safety, Health and Environment Manager or the person designated in each park, as appropriate.
- The Group has established a system for the notification and registration of environmental incidents that may take place at its facilities. The analysis of these cases makes it possible to establish preventive and corrective measures and identify opportunities for improvement.
- The Group uses internal audits and compliance evaluation programs, addressing both legal requirements and internal requirements, to improve the environmental performance of its operations. Audits are conducted annually at a selection of operating facilities. By reviewing the findings, the lessons learned are applied to similar facilities through a cycle of continuous improvement.
- Environmental progress, including, where appropriate, relevant incidents and infractions, is reported to the Board of Directors as part of the periodic management report.
- Parques Reunidos has environmental damage insurance that allows it to face possible materialization of environmental risk in its parks, including civil liability for pollution, cleaning costs or expenses derived from an incident, among other forms of coverage.

Climate Change



OBJECTIVES

- Minimize Greenhouse Gas (GHG) emissions associated with our entire value chain
- Address the demands of our stakeholders related to GHG emissions and the possible impacts of climate change on our operations



Why does it matter?

The effects of human-induced climate change on our planet are becoming increasingly evident and Parques Reunidos is committed to being proactive in mitigating climate change.

Physical risks arising from climate change, especially adverse weather conditions, can have a direct impact on Parques Reunidos' business, including potential damage to assets, and business interruption. Due to the seasonal nature of our activity, and the fact that most of the Group's parks carry out their activities outdoors, adverse or extreme weather factors may damage the facilities and influence the number of people who visit the parks, which may have a negative impact on business.

The Group's parks are not subject to regulations limiting GHG emissions; even so, Parques Reunidos seeks continuous improvement in order to reduce emissions and minimize environmental impact. Quantifying and managing the emissions enables us to identify opportunities for improvement.



Management approach

- Parques Reunidos is committed to reducing GHG emissions throughout its value chain. To that end, the Group has committed to the SBTi (Science Based Targets initiative) to establish short-term emission reductions across the Group in line with climate science.
- Operational data is collected and Scope 1, 2 and 3 GHG emissions are calculated annually.
- We include the carbon footprint as a factor to be taken into account in business decisions.
- Atmospheric emissions from the parks are monitored and reported locally in accordance with local regulations.



Evaluating our approach

- The Group calculated its 2019-2022 Scope 3 greenhouse gas (GHG) emissions for the first time in 2022, using primary data such as energy consumption, water and waste management data, and secondary financial data.
- The calculation of Scope 3 emissions together with the Scope 1 and 2 data were the basis for calculating the GHG emission reduction targets by 2030 using 2019 as base year. After calculating the targets and

defining the strategy to meet them, Parques Reunidos committed to the Science Based Targets initiative (SBTi) and submitted its targets, which are pending validation by the SBTi in 2023.

- The measures described in subsequent chapters to improve energy, water and waste management have a direct impact on the reduction of GHG emissions associated with the entire Parques Reunidos value chain.

THE GROUP'S COMMITMENT TO THE SCIENCE BASED TARGETS INITIATIVE



In 2022, Parques Reunidos worked on the calculations and the drafting of the roadmap required to define a strategy to reduce the carbon footprint of its entire value chain and commit to the Science Based Targets initiative.

The GHG reduction targets and a high-level action plan were submitted to the Science Based Targets initiative at the end of 2022 and are pending validation in 2023. The Group's objectives submitted to the initiative for validation comprise a Scope 1+2 joint reduction objective of 46.6% and a Scope 3 reduction objective of 27.5%, using 2019 as base year and 2030 as target year.

Greenhouse Gas Emissions (GHG) – Consolidated scope¹⁾

Indicator	Unit	2019	2021	2022
GHG Emissions				
Scope 1 – Direct Emissions	t CO ₂ eq	11,225	7,822 ²⁾	11,560
Scope 2 – Indirect MB ³⁾ Emissions	t CO ₂ eq	50,735	0	0
Scope 2 – Indirect LB ³⁾ Emissions	t CO ₂ eq	50,629	36,849	46,538
GHG emissions outside of scopes				
Direct CO ₂ emissions from biomass	t CO ₂ eq	227	253	232
GHG emission intensity				
Intensity of total GHG emissions⁴⁾	t CO ₂ /10 ³ visitors	2.9	0.6	0.6
Scope 1 – Direct Emissions	t CO ₂ /10 ³ visitors	0.5	0.6	0.6
Scope 2 – Indirect MB Emissions	t CO ₂ /10 ³ visitors	2.4	0	0

*** To consider:**

The sum of partial figures may not add up to the corresponding overall figure due to rounding. Details by region are included in the table of Performance Indicators in Annex VI.

¹⁾ The "Consolidated scope" comprises all the parks that were part of the Group's portfolio in year N.

²⁾ 7,811 t CO₂eq were reported in the 2021 report because biomass-related CH₄ and N₂O GHG emissions were not included. These emissions accounted for 11 t CO₂eq in 2021 and have now been included in the figure.

³⁾ MB - Market Based. LB - Location Based.

⁴⁾ Using "Scope 2 – Indirect MB Emissions".

Greenhouse Gas Emissions (GHG) – SBTi scope¹⁾

Indicator	Unit	2019	2021	2022
GHG Emissions				
Scope 1 – Direct Emissions	t CO ₂ eq	11,189	7,761	10,335
Scope 2 – Indirect MB Emissions	t CO ₂ eq	48,244	0	0
Scope 2 – Indirect LB Emissions	t CO ₂ eq	47,954	34,779	42,054
Scope 3 – Other indirect emissions ²⁾	t CO ₂ eq	260,461	176,464	-
GHG emissions outside of scopes				
Direct CO ₂ emissions from biomass	t CO ₂ eq	227	253	232
Detail of Categories for Scope 3 – Other Indirect Emissions³⁾				
1- Purchased goods and services	t CO ₂ eq	118,129	102,276	-
2- Capital goods	t CO ₂ eq	110,717	53,880	-
3- Fuel- and energy-related activities	t CO ₂ eq	10,494	1,441	-
4- Upstream transportation	t CO ₂ eq	1,570	495	-
5- Waste generated in operations	t CO ₂ eq	3,741	3,662	-
6- Business travel	t CO ₂ eq	3,061	1,960	-
7- Employee commuting	t CO ₂ eq	12,750	12,750	-

*** To consider:**


The sum of partial figures may not add up to the corresponding overall figure due to rounding. Details by region are included in the table of Performance Indicators in Annex VI.

1) The "SBTi Scope" comprises the parks that were included in the scope used for calculating the targets submitted to the SBTi. See additional details about SBTi scope in Annex V.

2) Scope 3 is calculated using a hybrid methodology of primary data and secondary financial data, so it is calculated once the year's consolidated accounts have been completed and audited. Therefore, year N Scope 3 figures will be reported on year N+1 sustainability report. Since it is mostly based on secondary financial data, the year-to-year Performance is not necessarily representative.

3) Only the relevant categories are included.

Energy



OBJECTIVES

- Minimize energy consumption
- Foster the use of renewable energy sources



Why does it matter?

Energy consumption in the parks, mainly electricity and natural gas, is responsible for a significant part of the Group's greenhouse gas emissions.

Efficient energy management, including reducing energy consumption and switching to renewable energy sources, helps reduce both the impact on the planet and the total energy cost for the Group.

Responsible energy consumption by the Group reduces its carbon footprint and has other environmental benefits such as reducing air pollution and protecting biodiversity.

Fostering the use of renewable energy in the parks will help to transition towards a sustainable and environmentally friendly economic model, reducing the use of fossil fuels.



Management approach

- The Group works to improve energy efficiency in its facilities by ensuring proper equipment maintenance and replacing it with more efficient equipment from the energy point of view.
- Energy audits are carried out by third parties, which help identify the factors that influence energy consumption, as well as the possibilities for improvements, taking into account the technical and economical feasibility of their implementation.
- The purchase of electricity and gas is centralized to facilitate efficient purchasing management, as well as a greater boost for procurement using sustainable criteria.





Evaluating our approach

- After the preliminary assessment conducted in 2021, an energy efficiency program was launched in 2022 at Group level to replace certain elements and equipment with others that consume less energy, as well as electrify them. In the first phase of the project, among other measures, the lighting fixtures in the parks were replaced with more efficient LED technology. The next phases of the project will include the replacement of more complex equipment such as air conditioning and the upgrading of existing equipment such as pumps and compressors.
- Chargers for electric vehicles were installed in our parks in the Netherlands and Belgium in 2022. The type of chargers required has been selected based on the length of stay in the park. New electric chargers are also planned to be installed in Spain's parks in 2023.
- The Group's figures for energy consumption in general returned to pre-pandemic levels in 2022 due to an increase in both the number of visitors and the days that the parks were open.
- The energy consumption intensity indicators per visitor and opening days dropped slightly compared to 2021.
- For second consecutive year, 100% of the electricity used in our parks came from renewable sources.

Energy

Indicador	Unidad	2019	2021	2022
Total energy consumption	MWh	208,988	168,269	216,345
Electricity	MWh	149,359	127,241	155,044
Natural Gas	MWh	53,134	33,069	52,499
Other fuels	MWh	6,498	7,958	8,802
Energy from renewable sources	MWh	35,012	127,966	155,709
Electricity ¹⁾	MWh	34,361	127,241	155,044
Natural Gas	MWh	-	-	-
Other fuels	MWh	651	725	665
Energy from renewable sources	%	17	76	72
Electricity from renewable sources	%	23	100	100
Energy intensity	MWh/10 ³ visitors	9.8	11.9	11.3
Energy intensity	MWh / opening day	17.6	20.2	19.9

*** To consider:**
 The sum of partial figures may not add up to the corresponding overall figure due to rounding. Details by region are included in the table of Performance Indicators in Annex VI.
 1) Electricity backed by EACs (Energy Attribute Certificates).

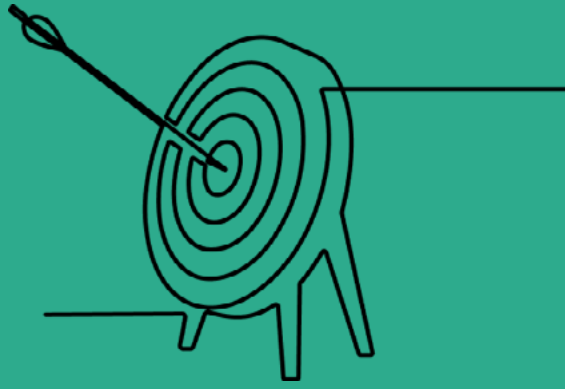
ELECTRIC CHARGERS IN BOBBEJAANLAND (BELGIUM)

Since the spring of 2022, electric chargers have been available at Bobbejaanland for customers visiting the park with their private vehicle. The park now has 10 charging points, where customers can charge the batteries of their electric or hybrid vehicles. The power of the charging points has been chosen to ensure that the cars are fully charged while their owners spend the day in the park.

The measure has been widely accepted and, since installation, the charging points have been busy nearly all the time.



Water



OBJECTIVES

- Minimize water consumption
- Foster the use of non-freshwater where possible, with special focus on areas classified as high or very high water-stressed areas



Why does it matter?

The activity of our parks, in particular the water parks, as well as the catering and accommodation activities, depend on water for the operation of their facilities and services.

Moreover, fourteen of the Group's parks are located in areas classified as high or very high water-stressed areas.



Management approach

- Parques Reunidos is committed to a rational use of water resources through effective water management practices.
- Parques Reunidos places special emphasis on the use of non-fresh water for those applications where it is possible, with particular attention to parks located in high or very high-water stressed areas. Possible sources of water available in each park are identified and evaluated, including recycled water sources, to select those with the lowest environmental footprint and reduce the consumption of freshwater.
- The Group complies with the applicable regulations to protect water resources in the communities where it operates and ensures that its activities do not have adverse effects on them. The applicable regulations include, among others, the drafting of Sustainable Water Management Plans and their corresponding follow-up audits.
- Extractions of groundwater, lake water or seawater are carried out under water management permits approved by the local authorities.
- Water use and water discharge is monitored in accordance with the local regulations.
- We work to minimize water use in the Group's parks through the maintenance of equipment and facilities and the implementation of water efficiency measures.
- Where possible, recycled, ground, lake or sea water is used, and the water used is treated for reuse as irrigation water or other uses for which it is appropriate.



Evaluating our approach

In parallel to the implementation of the energy efficiency program, in 2022 work began on a water use efficiency program that includes measures such as the installation of timers on faucets, replacement of sprinkler irrigation with drip irrigation, and installation of more efficient urinals, among others. In 2022, the first measures of the program were implemented, giving priority to parks located in areas of high-water stress.

In 2022, most of the parks returned to pre-COVID operating conditions,

thus increasing the number of days open and the number of visitors. This increased total water consumption compared to 2021.

The water consumption intensity indicators, such as water consumption per visitor or the percentage of recycled water used in areas of high-water stress, remained in line with previous years.

Water use

Indicator	Unit	2019	2021	2022
Water consumption¹⁾				
Total water consumption	1000 m3	4,548	3,545	4,287
Consumption in high or very high water-stressed areas	1000 m3	1,565	1,385	1,686
Consumption in other areas	1000 m3	2,984	2,160	2,600
Water consumption by origin²⁾				
Third-party water	1000 m3	4,416	2,803	3,490
Drinking water	1000 m3	3,893	2,443	3,020
Recycled water	1000 m3	523	360	471
Groundwater	1000 m3	112	629	689
Surface water	1000 m3	20	104	105
Seawater	1000 m3	0	9	2
Recycled third-party water in high or very high water-stressed areas	% vs total consumption	31.3	24.8	25.8
Non-freshwater (recycled third-party water and groundwater) in high or very high water-stressed areas	% vs total consumption	38.5	44.3	44.5
Intensity of water consumption				
Total water consumption	1,000 m ³ / 10 ³ visitors	0.21	0.25	0.22
Total water consumption	1,000 m ³ / opening day	0.38	0.43	0.39

*** To consider:**

The sum of partial figures may not add up to the corresponding overall figure due to rounding. Details by region are included in the table of Performance Indicators in Annex VI

1) The figures reported as water consumption are water extraction figures from the different sources mentioned above. This criterion was selected to simplify calculations and improve traceability since there is currently evidence of water extracted (e.g. invoices) but in several parks there is no evidence of amount of water discharged.

2) Third-party water refers to water from the municipal supply network or from other organizations. Surface water includes collected or harvested rainwater.

NIGHT-TIME IRRIGATION AT MOVIE PARK (GERMANY)



In the summer of 2022, Movie Park (Germany) began watering its green areas at night instead of during the day. The change was originally due to unusually high temperatures, which caused a high rate of evaporative water loss during irrigation.

The benefit from this change in the irrigation schedule was twofold: the water required for irrigation decreased; and the amount of groundwater used instead of drinking water for this purpose increased. The groundwater available for extraction at Movie Park has a limited flow rate; during the day, the groundwater is used for other purposes such as water attractions and ornamentation, while at night almost all of the available flow can be used for irrigation.

This practice is a good example of the two principles of efficient water management: spend less (less water) and spend better (match water quality to the intended use).

Classification of the parks according to the water stress area³⁾

Water Stress	Region		
	Spain	Rest of Europe	USA and Australia
Very high			Boomers! Vista
High	Warner, Faunia, Zoo, Parque de Atracciones, Selwo Aventura, Selwo Marina, Teleférico Benalmadena, Aquopolis Torrevieja, Aquopolis Cullera, MEC Murcia	Mirabilandia	Raging Waters Los Angeles, Boomers! Palm Spring
Medium-High	Aquópolis Villanueva, Aquópolis Cartaya, MEC Acuario Xanadú	Bobbejaanland, Aqualud	Castle Park, Seaquarium Miami, Splash Splash, Raging Waters Sacramento
Medium-Low	Aquópolis Costa Dorada	Bonbonland, Belantis Park, Tropical Islands, Marineland, Vogelpark Walsrode, Nickelodeon Lakeside	Kennywood, Sandcastle, Wet & Wild - Emerald Pointe, Noah's Ark, Raging Waters Sidney, Malibu Grand Prix, Mountasia-Marietta
Low		Tusenfyrd, Bo Sommarland, Movie Park, Slagharen, Blackpool Zoo, Aquarium of the Lakes, Bournemouth Oceanarium	Adventureland, Idlewild, Lake Compounce, Story Land, Dutch Wonderland, Raging Waters San Jose, Water Country,

3) High and very high-risk zones: World Resources Institute <https://www.wri.org/resources/charts-graphs/water-stress-country>

Responsible Consumption and Waste Management



- Parques Reunidos is committed to the elimination of single-use plastics. This commitment is materialized in concrete actions such as the elimination of straws and other single-use materials from catering establishments and the elimination of single-use plastic bags from stores.
- Parques Reunidos is also committed to reducing food waste. This commitment is materialized in the implementation of internal processes that reduce the amount of food waste generated or give products a second life.
- Each park determines the waste management methods based on the type of waste, its classification according to local legislation, and the availability of management facilities. Efforts are made to choose the most sustainable waste management methods available at each location.
- Waste is segregated at source to maximize its subsequent recovery and recycling.
- Priority is given to reuse or recycling although some of the waste is managed via other authorized management methods, including landfills. In doing so, we comply with all regulatory requirements of the country and region or state.
- Products made from recycled and/or biodegradable materials are available in the restaurant areas of the parks.
- Through environmental awareness campaigns, we foster the awareness of both employees and collaborators, as well as guests, regarding responsible consumption and minimization of waste.

OBJECTIVES

- Minimize the amount of waste produced
- Reduce the use of single-use plastics
- Reduce food waste in catering activities
- Minimize the amount of waste sent directly to landfill



Evaluating our approach

- In 2022, Parques Reunidos developed a waste reduction strategy related to the catering areas. This strategy includes several measures that have already been implemented in some parks such as the use of reusable cups or the elimination of plastic bags at the points of sale and that will be replicated in other parks during the following years.
- Following 2021 trend, during 2022 several of our parks began collaborating with other companies and organizations to reduce food waste, preventing the surplus produced in the catering areas from being discarded. These companies and organizations manage the surplus produced in the parks in different ways such as selling it at a reduced price or donating it, but always ensuring a better use of the surplus food.
- In 2022, a global program was initiated to reduce the amount of waste sent directly to landfill from our parks in USA. The first part of the project

will be implemented in 2023, where part of the waste that currently goes to landfill will be sent to incineration with energy recovery. The USA has been chosen for implementing the program due to the high percentage of waste that is currently sent directly to landfill compared to the rest of the Group's regions (78% in 2022 compared to 6% in the rest of Europe and 9% in Spain).

- The amount of waste produced is related both to the daily activity of the park and to possible expansion projects (new attractions, refurbishment of restaurants and other points of sale...). For this reason, the year-on-year evolution and the generation intensity ratios do not allow proper monitoring of the management approach. In successive years, the volume produced by the park's daily activity and that produced by specific projects will be recorded separately to be able to carry out better monitoring.



Why does it matter?

The activity of both the parks and the customers when they visit us generate non-hazardous waste associated with the consumption activities carried out in the park such as packaging waste and food scraps, among others.

Likewise, small amounts of hazardous waste are generated through the maintenance and operation activities of our facilities.



Management approach

- The activity of the Group's parks, due to its non-industrial nature, does not involve the use raw materials other than those used in the restaurants. The main consumption of resources, other than energy or water supplies, is associated with the restaurant activity, animal feeding and maintenance activities. The number of resources used in restaurants is dependent on the options offered at our restaurant so it is not possible to establish raw material consumption ratios that offer relevant information on their efficiency of use. In the same way, given the nature of the activity, ratios related to animal feeding or maintenance activities are not appropriate to assess environmental performance.

REUSABLE CUPS AT PARQUE DE ATRACCIONES DE MADRID (SPAIN)



Parque de Atracciones de Madrid (Spain) has had three refill points for reusable cups with soft drinks since July 2022, thus reducing the number of single-use cups used in the park. The system consists of buying a reusable half-liter cup with an integrated chip with which customers can serve themselves the drinks they want at the refill points.

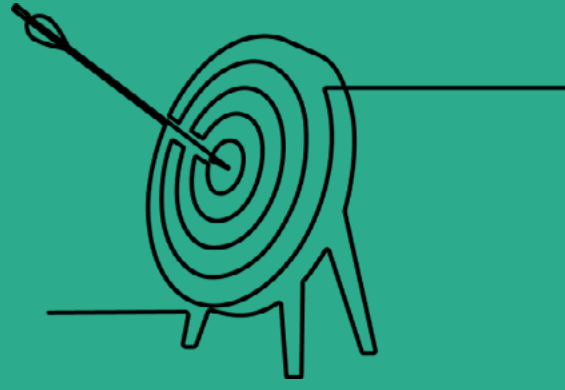
The system enables guests to continue using the same cup on subsequent visits to Parque de Atracciones de Madrid and on visits to the Madrid Zoo Aquarium and Aquopolis in Villanueva de la Cañada. The initiative has been successful with different groups of guests, from teenagers to families, thus fostering awareness among our visitors and promoting the reduction of waste generated.

Indicador	Unidad	2019	2021	2022
Waste generated				
Non-hazardous waste	t	14,761	15,847	20,880
Hazardous waste	t	247	113	214
Waste managed				
Non-hazardous waste	t	14,190	15,922	20,804
Waste diverted from disposal	t	8,232	7,426	9,197
Preparation for reuse	t		3,320	3,573
Recycling	t		3,789	3,637
Other recovery operations	t		317	1,987
Waste directed to disposal	t	5,958	8,496	11,607
Incineration with energy recovery	t		2,550	2,253
Incineration without energy recovery	t		161	234
Landfilling	t		4,638	6,981
Other disposal operations	t		1,147	2,139
Hazardous waste	t	168	107	214
Waste diverted from disposal	t	143	57	148
Preparation for reuse	t		2	4
Recycling	t		36	91
Other recovery operations	t		19	53
Waste directed to disposal	t	25	50	67
Incineration with energy recovery	t		9	24
Incineration without energy recovery	t		13	6
Landfilling	t		3	8
Other disposal operations	t		25	29
Waste generation intensity				
Non-hazardous waste	kg/103 visitors	696	1,118	1,091
Non-hazardous waste	kg/opening day	1,246	1,900	1,919
Hazardous waste	kg/103 visitors	12	8	11
Hazardous waste	kg/opening day	21	14	20

*** To consider:**

The sum of partial figures may not add up to the corresponding overall figure due to rounding. Details by region are included in the table of Performance Indicators in Annex VI.

Conservation of Biodiversity



OBJECTIVES

- Foster the protection of biodiversity, and the conservation of natural heritage
- Foster knowledge of the different animal species, the different ecosystems and their conservation, as well as the conservation and protection of threatened or endangered species



Why does it matter?

Parques Reunidos contributes through various projects⁴ to the protection of biodiversity and the most vulnerable ecosystems. Among all of them, in situ conservation programs (that is, programs for the reintroduction or protection of species in their natural habitats) are most important because they are carried out in the same populations of origin, where the problems for biodiversity are most pressing.

Some of the Group's parks⁵ are located in or near areas that are subject to rules of special natural protection according to the applicable local legislation.



Evaluating our approach

The results of the biodiversity protection actions are described in greater detail in the section on Social Impact Projects - Parques Reunidos Spirit.

⁴) See section 'Parques Reunidos Spirit'

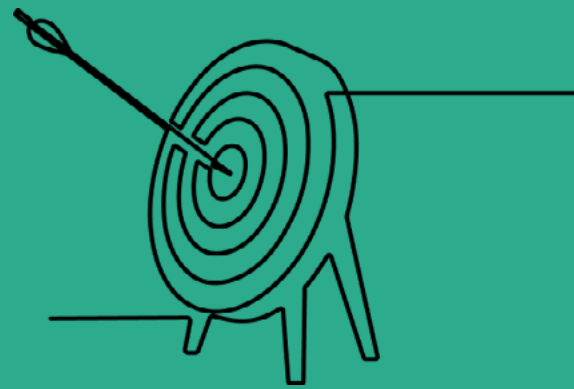
⁵) Parks located in or near areas subject to rules of special natural protection: Parque de Atracciones de Madrid, Warner, Zoo Aquarium de Madrid, Aquopolis Costa Dorada, Aquopolis Cullera, Movie Park, Aquarium of the Lakes, Vogelpark Walsrode, Tropical Islands, Marineland, Raging Waters Sacramento, Raging Waters Los Angeles, Story Land, Water Country, Hawaii, Raging Waters Sidney.



Management approach

- The activity of the Group's parks, due to its non-industrial nature, does not generate negative impacts on biodiversity. However, in the case of parks located in areas of special protection, special attention is paid to the specific requirements that, where appropriate, derive from the park's operating permits.
- Both the Parques Reunidos Foundation and the Group's zoos and aquariums actively participate in conservation and research projects, in collaboration with different zoological entities, research entities, and universities. The different research projects carried out not only contribute to improving the design of the facilities and to develop more efficient animal care and handling techniques but are also of vital importance for the application of husbandry, veterinary and breeding techniques in zoological institutions aimed at the reintroduction and care of species in their natural habitats.
- Every year, both the Parques Reunidos Foundation and the Group's zoos and aquariums carry out educational and awareness-raising tasks among visitors.

Animal Welfare



OBJECTIVES

- Achieve high standards of animal welfare in support of our goals as a modern conservation organization by providing environments that focus on the physical and behavioral needs of the animals



Why does it matter?

Parques Reunidos manages 12 zoos and aquariums.

Today's society shows more and more interest in the treatment that animals receive in general and, particularly, in the treatment given to those kept under human care in zoos and aquariums.

There are also regulations that foster animal welfare. However, animal welfare is not simply one more requirement to be fulfilled, imposed by external and internal regulations, but rather an essential value that must be taken care of in an integral way.



Management approach

- The Group guarantees animal welfare in its parks through compliance with applicable legislation and adherence to good practices of national, regional, and global organizations.
- The Group's European parks are members of national associations (AIZA, Spain; AFdPZ, France; BIAZA, United Kingdom, VdZ, Germany). Furthermore, the zoos and the bird park in Germany are members of the European Association (EAZA). Membership in these associations guarantees adherence to animal welfare standards through inspections carried out by independent third parties. In the park in Hawaii, work is underway to obtain membership of the Association of Zoos and Aquariums (AZA).
- Depending on the type of park and its species, additional certifications or membership of other relevant associations are obtained, such as EAAM- European Association for Aquatic Mammals (Zoo, Marineland), American Humane (Marineland) or AMMPA- Alliance of Marine Mammal Parks and Aquariums (Marineland, SeaLife Park Hawaii).
- As part of the continuous improvement process, Parques Reunidos launched an Animal Welfare Program in 2020, in collaboration with ZAWEC (Zoo Animal Welfare Education Center). All zoos and aquariums have been evaluated by ZAWEC to define improvement opportunities which have started to be implemented since 2021



Evaluating our approach

The Animal Welfare Program provides a comprehensive vision of the potential opportunities for improvement in the zoos and aquariums through on-site assessment by an independent third party.

In 2020 the Madrid Zoo and Marineland were evaluated, and in 2021 the rest of the European parks were evaluated, with the exception of Bournemouth, Aquarium of the Lakes and SeaLife Park Hawaii, which were evaluated in 2022.





COMMITMENT TO OUR EMPLOYEES



Our Principles

The following principles are the basis for managing Parques Reunidos:

- Support ethical labor practices, upholding the freedom of association and the effective recognition of the right to collective bargaining, and eliminating any kind of discrimination in respect of employment and occupation.
- Guarantee the right to effective equal opportunities and treatment of all workers, which allows them to develop personally and professionally.
- Foster diversity and have zero tolerance for any type of discrimination.
- Ensure the health and safety of workers, including employees and contractors.
- Comply with international conventions on human rights, including support for the elimination of child and forced labor.
- Respect the rights of employees and contractors to decent working conditions, including minimum wage, working hours, health and safety, and the right to collective bargaining.
- Operate in accordance with all applicable local and international laws, rules and regulations and best industry practices.
- Integrate health and safety considerations in the planning, design, construction and operation of all the processes, programs and facilities and services.
- Avoid incidents that could result in damage to people, communities, or property.
- Prioritize business relationships with companies committed to health and safety and risk prevention.
- Provide an effective health and safety management which promotes continuous improvement, as well as the adherence of employees, contractors, and suppliers to the processes and requirements of Parques Reunidos.



Management Approach

- The Group applies procedures for the modification of working conditions, authorizations for personnel recruitment and personnel selection.
- The personnel selection procedure establishes principles on equal opportunities and respect for diversity, as well as recommendations for the inclusion of personnel with disabilities in all our selection processes.
- Parques Reunidos fosters the selection of talent based on gender-free, inclusive and non-discriminatory criteria, establishing guidelines regarding language and the use of non-intimidating and non-biased questions during the selection processes. Similarly, the Group encourages those responsible for the selection of employees to ensure the inclusion of the same number of women and men in the selection processes, as well as to include people with disabilities in the cases where the characteristics of the position allow it.
- In all the work centers, equal treatment for all employees is upheld and monitored, regardless of origin, ethnicity, color, gender, sexual orientation, language, civil status, religion, political opinion, physical appearance, ideology, nationality, social origin, social condition, disability, age, belonging to any association or any other condition.
- Parques Reunidos monitors that the work conditions are adequate, always considering the working conditions established by each country or region regulations and ensuring that the minimum and maximum ages to work established in each country are respected.
- Parques Reunidos has policies related to the prevention of harassment, protection of the right to disconnect and diversity which are mandatory for all the Group's work centers.
- The minimum requirements on health and safety, both for workers and customers, applicable across the Group are included in the so-called Health and Environmental Safety Management Standard.
- The guidelines on health and safety, both for workers and guests, are included in the so-called Health and Environmental Safety Management Standard. This standard and the rest of the associated standards are based on ISO 45001, although the final objective is not to certify it. These standards establish the minimum requirements applicable to all the Group's parks. If the requirements of local legislation are more stringent than those specified in said standard, then the local legislation must be complied with in addition to the standard. These standards also include roles and responsibilities in health and safety related matters.
- The obligations related to occupational risk prevention and health and safety of the Group facilities vary according to the country and the region or state and according to the business segment in which each site operates. When necessary, the work center present the corresponding reports to the competent authorities.
- The Group uses internal audits and compliance evaluation programs that address both legal requirements and internal requirements, to improve the health and safety performance of its operations. Audits are conducted annually at a selection of operating facilities. By reviewing the findings, the lessons learned are applied to similar facilities through a cycle of continuous improvement.
- Progress in health and safety, both for workers and visitors, including, where appropriate, relevant incidents are reported to the Board of Directors as part of the periodic management report.

Safe and Healthy Workplaces



OBJECTIVES

- Provide safe and healthy workplaces for the Group's employees and collaborators
- Zero harm



Why does it matter?

The creation of a safe and healthy environment for workers is a key element for employee satisfaction, which in turn has an impact on customer satisfaction.



Management approach

The Group's Sustainability Policy defines the principles guiding the health and safety actions of all the parks and other work centers.

In addition to this policy, Parques Reunidos has an environmental and occupational health and safety management standard that provides the framework for managing health and safety risks and opportunities for both customers and employees, while integrating environmental aspects and incorporating the best practices in the sector.

MANAGEMENT SYSTEMS

The Group Health, Safety and Environment Standard includes the principles related to occupational health and safety that are applicable to:

- All Parques Reunidos work centers; parks, construction projects, offices, and any other place where there are activities under the responsibility of Parques Reunidos.
- All activities, products, and services, including, food and beverages, merchandising, shows, and any other entertainment product or activity offered by Parques Reunidos.
- All persons: customers, employees, contractors, and suppliers hired by Parques Reunidos. This includes: all workers who are employees and workers who are not employees, but whose jobs or workplaces are controlled by Parques Reunidos.

In relation to supplier's workers, who are not employees and whose jobs or workplaces are not controlled by the organization, Parques Reunidos prevents and mitigates the possible impacts on their safety and health

through the inclusion of criteria that are relative to health and safety in the supplier selection processes, as well as the inclusion of specific clauses related to risk prevention and occupational health and safety in contracts and orders⁶.

The management system and health and safety standards and procedures are applicable to 100% of employees and 100% of non-employee workers whose work or workplace is controlled by Parques Reunidos.

This global occupational health and safety system is Parques Reunidos' tool for continuous improvement. In addition, the system is based on the principle that the Group's contractors are its collaborators and Parques Reunidos makes them part of its preventive culture.

The Group's work centers develop and implement specific procedures that make up their local health and safety management systems.

HAZARD IDENTIFICATION, RISK ASSESSMENT AND INCIDENT INVESTIGATION

Along with the management system standard, Parques Reunidos has developed specific standards and procedures related to risk and incident management. These standards are applicable to all the Group's work centers and employees as well as to the contractors working for Parques Reunidos. These standards and procedures define specific roles and responsibilities for health and safety.

Each work center has a designated person responsible for the supervision of health and safety processes. The risk assessments are carried out by the persons designated in each center or by accredited external companies, in collaboration with the workers that carried out the tasks and the line managers.

All the Group's parks use a global tool to notify and manage incidents. The use of a single tool facilitates the analysis and monitoring of incidents in order to detect opportunities for improvement, both at the park level and at the Group level.

On a monthly basis, the corporate health, safety and environment department prepares a summary of incidents that includes monitoring of incident rates of workers and guests. This summary is distributed to all the parks for subsequent analysis and monitoring.

The controls to be applied to minimize the main risks identified in the activities of the work centers (work at height, work in confined spaces, driving mobile equipment, energy isolation, electrical work, handling of dangerous substances) are included in the corresponding health and safety standards applicable to all the Group's sites.

OCCUPATIONAL HEALTH SERVICES

When applicable according to local legislation, occupational health services are provided through competent professionals who have the qualifications required in each country, region, or state. These services are offered to all employees, in accordance with the provisions of the corresponding risk assessment.

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON HEALTH AND SAFETY

Workers and/or their representatives have mechanisms for participation and consultation in health and safety matters. The parks have, when required by applicable legislation, formal health and safety committees with representation of both the workforce and the company.

The corporate health, safety and environment department fosters continuous communication on health and safety through periodic newsletters addressed to all work centers that deal with aspects associated with health and safety, such as lessons learned from incidents that occurred inside or outside the parks or information sheets for dissemination to workers.

Likewise, the health, safety and environment corporate department holds periodic meetings with representatives from all Group's parks to discuss relevant health and safety issues.

OCCUPATIONAL HEALTH AND SAFETY TRAINING

Training needs are assessed both at the Group level and locally, taking into account the specific risks of the workplace, as well as applicable legislation.

PROMOTION OF WORKERS' HEALTH

Voluntary health promotion activities are evaluated locally, taking into account the context in which each park operates.

PREVENTION AND MITIGATION OF IMPACTS RELATED TO BUSINESS RELATIONSHIPS

Parques Reunidos works to prevent and mitigate possible impacts related to health and safety through the inclusion of criteria related to health and safety in the supplier selection processes, as well as the inclusion of specific clauses related to risk prevention and occupational health and safety in contracts and orders⁷.



Evaluating our approach

In 2022, the total recordable injury rate decreased by 18% compared to the previous year. The total rate of lost time incidents remained at similar values to those of previous years, although the total number of days lost fell slightly.

With respect to incidents by gender, while men represent 47% of the workforce, recordable incident rates for men accounted for 64% of the total.

^{6 y 7} See section "Outsourcing and Suppliers".

Indicator	Unit	2019			W2021			2022		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
Occupational injuries – Employees ^{a)}										
Serious injuries frequency rate ^{b)}	# serious injuries / 10 ⁶ hours worked	0	0	0	0	0	0	0	0	0
Number of serious injuries	# serious injuries				0	0	0	0	0	0
Recordable injury frequency rate ^{c)}	# recordable injuries / 10 ⁶ hours worked	20.1	24.0	22.0	11.1	12.8	11.9	6.6	13.0	9.7
Number of recordable injuries	# recordable injuries				54	55	109	38	69	107
Frequency rate of incidents with lost time > 7 days	# incidents with lost time > 7 days/10 ⁶ hours worked	8.2	8.8	8.5	9.7	7.2	8.5	8.5	8.6	8.6
Severity rate of incidents with lost time > 7 days ^{d)}	# days lost due to incidents with lost time > 7 days/10 ⁶ hours worked	274	505	392	306	357	330	291	357	322
Frequency rate of incidents with lost time > 1 days ^{e)}	# incidents with lost time > 1 days/10 ⁶ hours worked				14.8	13.5	14.2	15.1	16.4	15.7
Severity rate of incidents with lost time > 1 days ^{f)}	# days lost due to incidents with lost time > 1 days/10 ⁶ hours worked				307	411	356	317	386	350
Hours worked	10 ³ hours	6,607	5,881	12,488	4,854	4,305	9,159	5,808	5,265	11,083
Occupational diseases – Employees		Women	Men	Total	Women	Men	Total	Women	Men	Total
Occupational diseases	# diseases	0	0	0	0	0	0	0	0	0

*** To consider:**

Details by region are included in the table of Performance Indicators in Annex VI.

a) Includes musculoskeletal disorders; excludes in-itinere accidents.

b) Injury due to work accident that results in death or injury such that the worker cannot recover or does not fully recover the state of health prior to the incident or is not expected to fully recover the state of health prior to the accident within a period of 6 months (GRI definition)

c) Recordable: work injury, illness, or disease with some of the following results: death, days away from work, work restriction or transfer to other positions, loss of consciousness or medical treatment beyond first aid; or serious injury or illness diagnosed by a doctor or other healthcare professional, even if it does not result in death, days away from work, work restrictions or transfers to other positions, loss of consciousness or medical treatment beyond first aid

d) Severity rate of incidents with lost time > 7 days includes 224 days lost in 2022 per incident in 2021.

e) Until 2020, only incidents with lost time > 7 days were recorded in the USA. From 2021, incidents with lost time > 1 day will be recorded in all regions.

f) Incidents involving non-employee workers whose work or workplace is controlled by Parques Reunidos (contractors) are recorded and investigated in the same way as employee incidents; however, hours worked are not recorded as these are service contracts and therefore no incident rates are calculated.

EXOSKELETONS - MADRID ZOO AQUARIUM AND FAUNIA (SPAIN)

The incident rate analyses carried out each year show that a relevant percentage of the incidents resulting in lost days are due to musculoskeletal disorders (37% in 2022).

To reduce the number of incidents due to musculoskeletal disorders caused by handling loads, exoskeleton units were started to be used at the Madrid Zoo and Parque de Atracciones de Madrid to reduce overexertion. Following this pilot, new units will be deployed in other parks.



SKIN CANCER PREVENTION - PARKS IN SPAIN

In the summer of 2022 and in collaboration with a Spanish dermatological laboratory, a survey was conducted regarding the photoprotection habits of users in all parks in Spain. The survey, initially aimed at guests, was also extended to workers in order to raise awareness and gather data to develop action plans to help prevent skin cancer among workers, especially those working outdoors.

To obtain the data, posters were distributed in different work areas with a QR code that allowed anonymous access to the survey.

Work organization

OBJECTIVES

- Foster quality and flexible employment capable of providing the parks with the human resources needed at any time
- Foster work-life balance and employee wellbeing.



Why does it matter?

Due to the seasonal nature of our activity, and the high demand for personnel during high season, proper work organization is a key element in the management of Parques Reunidos.

On the other hand, work organization can have impact on employee occupational health and wellbeing, and consequently on employee engagement.



Management approach

- Each park or work center of the Group organizes its working time according to the particular needs of each activity and in accordance with local labor legislation. This may include organizing work in shifts, hiring of permanent seasonal employees in times of greater affluence of visitors, compensating work shifts during holidays with rest days, etc.
- Paternity and maternity leaves follow local regulations.
- Regarding work-life balance, the Group's applicable collective agreements, the equality plans in place and/or the internal policies, include measures on the conciliation of familiar and professional needs, including measures such as teleworking, flexibility of entry and exit times, periods of condensed working hours, paid personal leave days, right to disconnection, etc.
- Parques Reunidos has a right to disconnect policy.



Evaluating our approach

During the period from January 1 to December 31, 2022, Parques Reunidos had an average workforce of 11,757 employees, with 18,097 workers at the peak of employability that was reached in July..

77.4% of the Group's employees are located in the USA, Spain and Germany.

Due to the seasonal nature of our activity, the operation of the Group's parks depends in part on employees with temporary contracts or employees with permanent seasonal contracts. The proportion of temporary contracts was 64.9%.

Average staff

The sum of partial figures may not add up to the corresponding overall figure due to rounding

In those cases in which the data included in the table of indicators was not published in the corresponding year's sustainability report, the field appears empty (non-available, N/A). The reporting structure of this report will be maintained in subsequent years in order to be able to compare average headcount data and year-end data.

Geographical Distribution

Indicator	Unit	Average staff 2019		Average staff 2021		Average staff 2022	
		# employees	%	# employees	%	# employees	%
Country		# employees	%	# employees	%	# employees	%
Corporate	# empl / %	113	1.1	140	1.6	274	2.3
Spain	# empl / %	113	1.1	140	1.6	205	1.7
USA	# empl / %	-	-	-	-	69	0.6
Spain	# empl / %	1,668	16.5	1,294	15.2	1,777	15.1
Spain	# empl / %	1,668	16.5	1,294	15.2	1,777	15.1
USA and Australia	# empl / %	4,610	45.4	4,184	49	5,942	50.5
USA	# empl / %	4,286	42.3	3,940	46.1	5,619	47.8
Australia	# empl / %	324	3.2	244	2.9	323	2.8
Rest of Europe	# empl / %	3,746	37.0	2,923	34.2	3,763	32.0
Germany	# empl / %	1,522	15.0	1,177	13.8	1,435	12.2
Norway	# empl / %	554	5.5	495	5.8	636	5.4
Netherlands	# empl / %	435	4.3	320	3.8	322	2.7
Italy	# empl / %	435	4.3	264	3.1	470	4.0
France	# empl / %	287	2.8	223	2.6	306	2.6
UK	# empl / %	232	2.3	223	2.6	297	2.5
Denmark	# empl / %	177	1.7	138	1.6	186	1.6
Belgium	# empl / %	104	1.0	82	1	112	1.0
Total	# empl. / %	10,137	100	8,541	100	11,757	100

*** To consider:**

* Corporate USA was included in USA and Australia in reports prior to the 2022 data.

Distribution by Gender and Age

Indicator	Unit	Average staff 2019		Average staff 2021		Average staff 2022	
		# employees	%	# employees	%	# employees	%
Gender		# employees	%	# employees	%	# employees	%
Women	# empl / %	5,363	52.9	4,485	52.5	6,158	52.4
Men	# empl / %	4,774	47.1	4,056	47.5	5,588	47.5
Not declared	# empl / %	0	0	0	0	0	0.0
Other	# empl / %	0	0	0	0	10	0.1
Total	# empl. / %	10,137	100.0	8,541	100.0	11,757	100.0
Age		# employees	%	# employees	%	# employees	%
<25	# empl / %	5,236	51.7	4,287	50.2	6,409	54.5
25-45	# empl / %	2,984	29.4	2,465	28.9	3,096	26.3
> 45	# empl / %	1,916	18.9	1,789	20.9	2,251	19.1
Total	# empl. / %	10,137	100.0	8,541	100.0	11,757	100.0

Distribution by Gender and Professional Category

Indicator	Unit	Average staff 2019			Average staff 2021			Average staff 2022			
		Women	Men	Total	Women	Men	Total	Women	Men	Other / Not declared	Total
Employees		Women	Men	Total	Women	Men	Total	Women	Men	Other / Not declared	Total
Average staff	# empl.	5,363	4,774	10,137	4,485	4,056	8,541	6,158	5,588	10	11,757
Average staff	%	52.9	47.1	100.0	52.5	47.5	100.0	52.4%	47.5%	0.1%	100.0%
Professional Category		Women	Men	Total	Women	Men	Total	Women	Men	Other / Not declared	Total
Executive Committee	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	3	9	0	12
Senior Managers	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	23	86	0	109
Department Heads	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	100	149	0	249
Managers	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	225	304	0	529
Other technical personnel	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	86	76	0	161
Administrative Staff	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	312	151	0	463
Maintenance Staff	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	58	583	1	642
Operations Personnel	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	4,872	3,730	8	8,611
Lifeguards	# empl.	N/A	N/A	N/A	N/A	N/A	N/A	480	500	1	981
Total	# empl.	5,363	4,774	10,137	4,485	4,056	8,541	6,158	5,588	10	11,757

For further information on personnel, both average staff and personnel as of 31.12.2022 see Annex VII.

Average wages and pay gap

Average remuneration

Indicator	Unit	Employees at 12.31.19			WEmployees at 12.31.21			Employees at 12.31.22		
		Women	Men	Total	Women	Men	Total	Women	Men	Total
Average remuneration										
Executive Committee	€	108,231	123,214	120,156	108,687	122,516	120,520	108,488	118,588	116,904
Heads of departments and Managers	€	42,100	48,178	46,081	47,991	58,311	54,177	50,208	56,464	54,058
Other technical personnel	€	36,339	43,307	39,672	37,982	39,307	38,603	35,731	33,811	34,888
Administrative Staff	€	30,342	28,527	29,657	31,032	32,394	31,470	33,373	36,941	34,641
Maintenance and operations personnel, and lifeguards	€	21,598	28,673	26,523	25,960	28,652	27,292	28,811	30,391	30,031
Total	€	33,260	41,855	38,715	29,196	35,938	32,578	33,095	41,979	38,198
Average remuneration by age										
<25	€	26,313	30,942	28,531	28,014	28,569	28,270	26,037	27,426	26,786
25-45	€	30,585	37,265	34,383	29,198	36,118	32,573	32,053	39,025	35,745
> 45	€	39,945	46,911	45,039	31,420	44,326	38,906	35,077	45,503	41,576

*** To consider:**

For the calculation of the average remuneration, the remuneration of the Executive Committee is not included

The average remuneration during the years 2019 and 2021 has been calculated taking into account permanent and full-time workers who have remained in the company throughout the year and who have not had a situation of absence from work due to illness, incident, paternity or leave maternity; the average remuneration during 2022 has been calculated including all permanent and full-time employees who have remained in the company throughout the year regardless of their absence from work.

Pay gap

The pay gap is calculated by an independent third party, comparing job positions of equal value and their pay. To that end, a job evaluation is carried out with the aim of grouping the job positions into categories that will subsequently allow salary comparisons to be made.

For the job evaluation, the methodology takes into account the level of training, languages, specific knowledge, experience, complexity, decision-making, responsibility for people and impact on results. The score obtained for each standard position ranged from 0 to 1,000 points, with groups identified with intervals of 100 points.

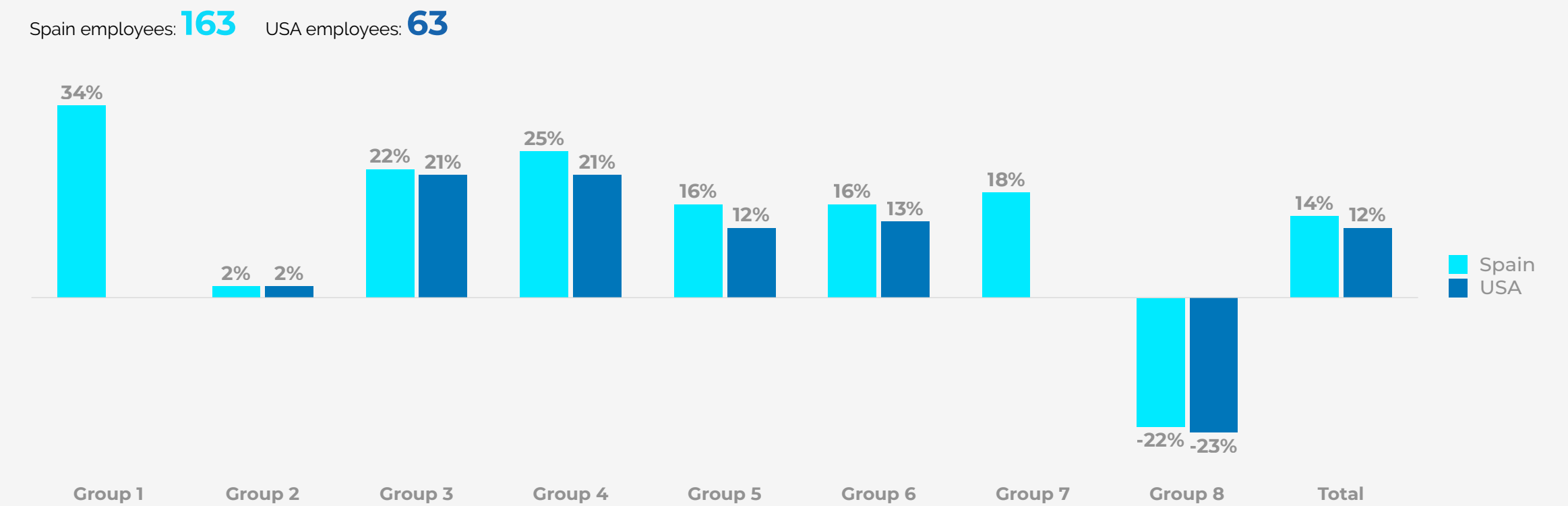
The analysis is conducted by country, with the objective of placing positions of equal value in a similar global context and mitigating the risk of biased conclusions by country rather than gender.

The pay gap analysis conducted in 2021 (reference period October 1, 2020- September 30, 2021) has been updated in 2022 for Corporate offices to take into account the organizational changes during 2022. The pay gap analysis at park level has not been updated.

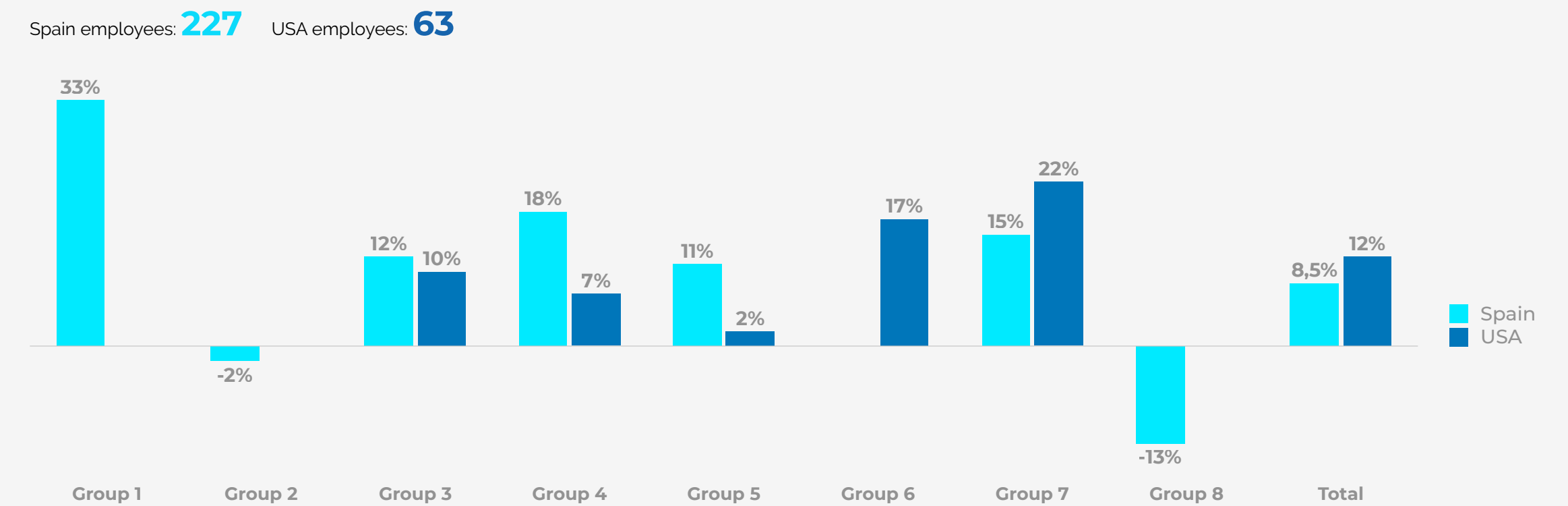
The study's aggregate results show an overall wage gap of 3.5% in favor of men.

The information relating to the corporate offices (both Group offices in Spain and regional offices in the USA) and parks is shown in the following tables:

Corporate offices- Salary gap- Reference period October 1, 2020-September 30, 2021



Corporate offices- Salary gap- Reference period January 1, 2022 – December 31, 2022



Score by **Group: 1** (1000-900; Executive Committee); **2** (899-800; Corporate Managers, Regional Managers); **3** (799-700; Corporate Managers, Regional Managers, Senior Managers); **4** (699-600; Heads of Department, Regional Managers, Managers); **5** (599-500; Heads of Department, Managers, Experts); **6** (499-400; Experts); **7** (399-300; Experts); **8** (299-200; Administrative Staff)

The calculation includes all employees who have remained with the company during the reference period.

Parks- Salary gap- Reference period October 1st, 2020 -September 30, 2021

Country	# employees	Gap Group 1	Gap Group 2	Gap Group 3	Gap Group 4	Gap Group 5	Gap Total
Spain ¹⁾	2,376	33%	-9%	-1%	-23%	5%	3.6%
Belgium	139	19%	1%		-2%	-7%	-4.6%
Denmark	341	-13%				-2%	-2.1%
Germany	1,824	22%	2%	-16%	17%	8%	8.4%
Netherlands	575	35%	-2%	15%	-10%	7%	5.6%
Italy	689	27%	27%	-1%	8%	3%	3.3%
Norway	1231		13%		-11%	-6%	-5.9%
UK	441	21%	-5%	-20%	-11%	-15%	-13.5%
France ¹⁾	138						1.9%
Australia	471	7%		-17%	8%	4%	4.5%
USA	9,267	22%	14%	-24%	34%	-5%	6.6%

Score by **Group: 1** (700-601: Senior Managers, Heads of Department); **2** (600-501: Heads of Department, Managers); **3** (500-401: Managers, other Management personnel); **4** (400-301: other Management personnel, Maintenance personnel); **5** (300-201: Operations staff)

The groups without a percentage gap are those in which both genders were not present, so a comparison cannot be made.

1) The information for France is from the study conducted by a local independent third party, which was validated by the global independent third party.

Salary level - Relation between standard initial salary (gross fixed salary) and the minimum local salary

The table shows the ratio of the average salary over the legal minimum wage in Spain, Germany and the United States. These countries are locations with significant operations, as representing 78.4 % of the Group's employees on December 31, 2022. For the calculation, employee salaries as of December 31, 2022, were used, excluding HQ employees.

Indicator	Unit	Employees at 12.31.21			Employees at 12.31.22		
		Women	Men	Total	Women	Men	Total
Salary level							
Parks in Spain	#	1.28	1.63	1.44	1.48	1.80	1.62
Parks in Germany	#	1.41	1.63	1.54	1.43	1.59	1.53
Parks in USA	#	1.74	2.13	1.94	1.13	1.66	1.40

Average remuneration of Board members and breakdown by gender

The average remuneration for non-executive Directors includes their remuneration as members of the board and other committees and any extraordinary remuneration they may have received during the periods in question.

Average remuneration of Directors

2019	2021	2022
50,441€ ¹⁾	58,333€ ¹⁾	58,333 € ¹⁾


1) In 2019 there was only one woman on the Board, so no breakdown by gender is shown.

2) In 2020, 2021 and 2022, although there were two women on the Board, only one had received effective remuneration, so no breakdown by gender is shown.

3) In 2022, of a total of 8 non-executive board members at the end of the year (9 during the year if the resignation and appointment made in October 2022 is considered³⁾) there are 2 who have waived their remuneration (one man and one woman). The average remuneration has therefore been calculated considering 6 full-time equivalent board members.

³⁾See section 'Ethics and Good Governance', section 'Board of Directors'.

Labor Relations



OBJECTIVES

- Foster free-flowing and transparent communication with social agents based on trust
- Create a framework to meet the operational needs of the parks



Why does it matter?

Transparent, free-flowing, and trustworthy labor relations help improve employee productivity, retain talent and create a healthy environment in the workplace that reduces the rate of absenteeism and increases employee engagement.

Through labor relations with the legal representatives of workers and labor unions, sector-level and company-level collective agreements are reached that include the salary and work conditions of the staff. These collective agreements constitute the legal basis that provide, within a general legal framework, a specific work regulation.





Management approach

LEGAL REPRESENTATION OF WORKERS

Parques Reunidos' employees have legal representation, either through representatives of unitary workers elected among the workers through union elections, or through direct union representation.

In Europe, labor relations have been very important for decades; therefore, parks located in Europe have a greater number of legal workers' representatives and collective bargaining is more frequent there, although the scope varies between countries. On the contrary, the scarce legal and union representation of workers in the United States and Australia stands out, due, to a large extent, to lesser social roots of unionism.

COLLECTIVE BARGAINING

In Europe, unlike in the United States and Australia, the negotiation of Collective Agreements, either sector- or company-related, is very common.

The objective of the negotiation of collective agreements is to regulate the organization of work in a more specific and concrete way, attending to the activity and needs of the business. This provides the parks with a complementary regulation to the general labor regulation existing in each jurisdiction, facilitating the correct management of the organizational and productive needs of the parks and ensuring legal compliance with the rights and duties of the workers.

The workers' representatives and the representatives of the companies that are part of the Parques Reunidos Group have joint Committees, made up of representatives of both parties. These are permanent and stable bodies in which both the business and labor sides are represented and whose powers are freely assigned by the negotiating parties. Meetings are held either on an agreed date or at the request of one of the parties when needs arise on a day-to-day basis.

The Committees deal with a wide range of labor issues such as the

interpretation of Collective Bargaining Agreements, training, etc. The frequency with which the Committees meet varies according to the internal operation agreed between the parties sitting on them.

The objective of these Committees is to maintain a free-flowing dialogue, which encourages direct communication, resolving any incidents or discrepancies that may arise in labor relations.

Regarding the field of health and safety at work, some collective agreements of the Group expressly include regulations on this matter, although in general and especially in Spain, they merely reproduce current legislation. The regulation mainly deals with the functions of the prevention delegates.

The Collective Bargaining Agreements of the following parks contain provisions on health and safety: Aqualud, Marineland, Tusenfryd, Slagharen (Recreation Collective Bargaining Agreement), Parque de Atracciones, Warner, Zoo de Madrid, Faunia, MEC Murcia, Movie Park, Kennywood.

The Group's other parks are governed by local health and safety legislation or have this matter specifically regulated in separate documents that are not part of the Collective Bargaining Agreement.

NOTICE PERIODS

The notice periods have been shortened as far as possible, while respecting labor regulations included in the local legislation.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

The Group does not operate in any country or geographic area in which the rights of workers to exercise freedom of association and collective bargaining may be infringed or be at significant risk, so the intervention of the Group has not been necessary to guarantee these rights.



Evaluating our approach

LEGAL REPRESENTATION OF WORKERS

- The following Parques Reunidos' work centers have workers' representative bodies and/or union sections as of December 31, 2022:

No. of workers' legal representatives by work center and country

Country	Work center	Unit	Employees at 12.31.22
Spain	Parques Reunidos HQ	#	9
	Aquopolis Cullera	#	1
	Selwo Marina	#	5
	Benalmádena Cable Car	#	3
	Atlantis Aquarium Madrid	#	3
	Parque de Atracciones de Madrid	#	9
	Warner	#	17
	Faunia	#	5
	Selwo Aventura	#	5
	Zoo Aquarium de Madrid	#	9
Germany	Tropical Islands	#	11
	Movie Park	#	16
France	Aqualud	#	0
	Marineland	#	9
Netherlands	Slagharen	#	2
Belgium	Bobbejaanland	#	5
Italy	Mirabilandia	#	1
Denmark	Bonbonland	#	3
Norway	Tusenfryd	#	1
USA	Kennywood	#	27
Total		#	141

COLLECTIVE BARGAINING

- The volume of employees that are covered by collective bargaining agreements by country as of December 31, 2022, is given below:

% of employees whose labor relations are governed by Collective or Company

Country	2021	2022
Belgium	100%	100%
Italy	100%	100%
France	100%	100%
Spain	96.3%	100%
Germany ¹	66.7%	82.6%
Denmark	39%	33%
Norway	30%	10.5%
Netherlands	8%	100%
USA	1%	1.3%
UK	0%	0%
Australia	0%	0%

* To consider:

1) In Tropical Islands (Germany): 80% directly and 20% indirectly (they have not been included Collective Bargaining Agreement, but in the Park they are regulated by the same rules as the employees within the Collective Bargaining Agreement).



Harassment Prevention



OBJECTIVES

- Foster a healthy work environment



Why does it matter?

A work environment free of any type of harassment contributes to employees feeling protected within the organization, and as a consequence, contributes to create a healthy work environment.



Evaluating our approach

In 2022, Parques Reunidos has worked on the development of an harassment prevention procedure, applicable to all Group companies, which will come into force in 2023. The aim of this procedure is to establish an internal protocol for action in the event of a harassment related complaint.

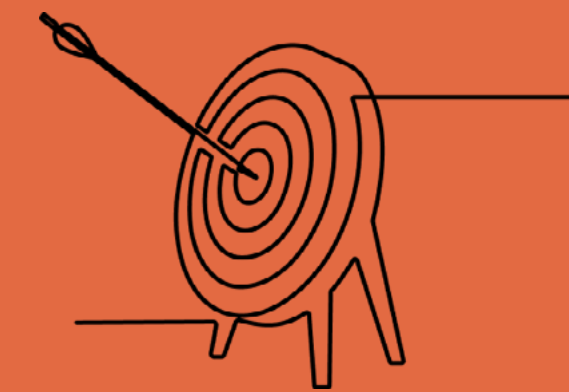
The procedure is being developed internally, with the collaboration of external advisors, and will be made available to the employee representatives of the different Group companies for publication and application during 2023.



Management approach

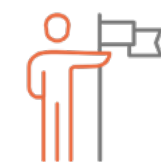
- The company has an Anti-Harassment Policy that recognizes the obligation to guarantee zero tolerance to harassment in the workplace, foster a respectful work environment and ensure that all persons who directly and/or indirectly form part of the Group assume this commitment.
- Each work center has its own protocol for action in situations of workplace harassment, aligned with this policy and the local regulations applicable.
- Based on the applicable regulations in each country where the Group operates, Parques Reunidos establishes procedures to submit complaints or claims related to situations of harassment, creating the appropriate internal mediation and/or arbitration facilities, and guaranteeing and respecting, in any case, the rights of the people involved in the procedure. Likewise, the separation of the potential victim from the alleged harasser is contemplated as a precautionary measure until the matter is resolved, while avoiding a substantial modification of the working conditions of the person who suffers the harassment.
- Preventive measures are aimed at implementing solutions of an organizational nature that generate an increase in transparency and participation, as well as types of conduct that foster a respectful and tolerant environment, while trying to avoid the risk of harassment.
- Knowledge of the Code of Conduct is actively fostered, including through collective bargaining, either by incorporating corresponding sanction for non-observance into the disciplinary system, or by establishing follow-up mechanisms in what pertains to the Code's compliance.

Training and Development - Talent Management



OBJECTIVES

- Improve the performance of our teams through an increase in knowledge and skills
- Improve the digital and technological capabilities of our teams, the customer satisfaction, the internationalization and the health and safety performance



Why does it matter?

Employees' personal and professional development is key to achieving Parques Reunidos' objectives.

Training in digital skills, health and safety and customer care improves the employees' commitment and the quality of the service provided in the Group's parks.

The training of the parks' operating personnel results in an improvement in customer service and, consequently, in a better experience for the parks'



Management approach

- The Group focuses on training on prevention of risks for health and safety, helping to foster safe and healthy environments for both workers and visitors, as well as training in privacy and data protection, ethics and anti-corruption, cybersecurity training and language training, mainly in English, to support the Group's internationalization and promote its employees' cross-cutting mobility.
- Within the scope of employees' individual and professional development, the Group provides basic techniques on how to give and receive feedback, a process through which personal and professional enrichment conversations take place between manager and collaborator.
- In accordance with local legislation, the positions held by each employee within Parques Reunidos, and the specific requirements of the job, each park designs an annual training plan for each employee

that varies depending on annual needs and requirements, personal characteristics, and specific park needs.

- Parques Reunidos facilitates mobility and access to positions of varying levels of responsibility to all the people who form part of its team. Promotions and internal mobility of people within the Group allow them to increase their experience of technical and cross-cutting subjects by combining external and on-the-job training.
- Parques Reunidos has an Online Corporate University that allows the creation of content and registration of the training offered to employees, including the training necessary for performing the job, training to improve management skills and abilities, dealing with people and customer service, and training that offers personal and professional development.



Evaluating our approach

Parques Reunidos dedicated 63,503 hours to employee training in 2022, this is an increase of 44% over 2021.

Most of the training effort was devoted to training for new workers, training in corporate policies, training in health and safety and anti-corruption, as well as technical training for park employees.

Hours of Training by Professional Category

Professional Category	Unit	2019	2021	2022
Executive Committee	Hours	-	-	49
Senior Managers	Hours	676	636	1,035
Department Heads	Hours	1,553	1,679	1,333
Managers	Hours	2,581	2,458	3,026
Other technical personnel	Hours	1,074	965	1,597
Administrative Staff	Hours	1,076	1,447	1,833
Maintenance Staff	Hours	2,277	1,444	1,689
Operations Personnel	Hours	23,648	21,900	41,472
Lifeguards	Hours	4,209	13,531	11,471
Total	Hours	37,094	44,060	63,503
Hours per employee	Hours/worker	3.7	5.2	5.4


Percentage of employees with regular performance and career development reviews

Professional Category	Unit	2021		2022			Total
		Women	Men	Women	Men	Other/ Not declared	
Senior Management	%	-	-	100	100	0	100
Senior Managers	%	-	-	85	94	0	92
Department Heads	%	-	-	91	92	0	92
Managers	%	-	-	50	53	0	52
Other technical personnel	%	-	-	49	55	0	52
Administrative Staff	%	-	-	10	12	0	10
Maintenance Staff	%	-	-	0	0	0	0
Operations Personnel	%	-	-	0	0	0	0
Lifeguards	%	-	-	0	0	0	0

Average Hours of Training by gender and professional category

Professional category	Unit	2021		2022		
		Women	Men	Women	Men	Other/ Not declared
Executive Committee	Hours/worker	-	-	8.8	2.4	0
Senior Managers	Hours/worker	10.8	5.6	20.1	6.7	0
Department Heads	Hours/worker	7.1	7.8	6.2	4.8	0
Managers	Hours/worker	6.0	5.3	6.2	5.4	0
Other technical personnel	Hours/worker	7.1	6.6	8.7	11.2	0
Administrative Staff	Hours/worker	3.7	3.9	3.9	4.0	0
Maintenance Staff	Hours/worker	2.1	2.7	1.5	2.7	0
Operations Personnel	Hours/worker	3.6	3.6	4.8	4.8	0
Lifeguards	Hours/worker	26.5	21.5	13.6	9.9	0
Hours per employee	Hours/worker	5.2	5.1	5.6	5.2	0

Diversity, Equity and Inclusion



OBJECTIVES

- Foster equal opportunities
- Foster talent without gender distinctions
- Foster the inclusion of underrepresented groups



Why does it matter?

Proper management of diversity, equity and inclusion contributes to creating more equitable and sustainable societies. In addition, it improves worker performance, encourages innovation, and improves decision-making and employee engagement.



Management approach

- The Code of Conduct foresees that everyone who works for the Parques Reunidos Group must be treated with the utmost dignity and respect and may not, in any way, be forced to suffer physically or psychologically as a result of their work. It also establishes that no employee may be discriminated, among other reasons, due to their origin, ethnicity, color, gender, sexual orientation, language, civil status, religion, political opinion, physical appearance, ideology, nationality, social origin, social condition, disability, age, belonging to any association or any other condition.
- The principles of the Code of Conduct govern the Group's recruitment policy, as well as the collective sector-level and company-level agreements, which guarantee the principle of non-discrimination based on gender or other conditions in relation to the type of hiring and the conditions inherent to the job.
- This Diversity, Inclusion and Belonging Policy aims to ensure that diversity, inclusion and belonging are essential parts of the daily work and day-to-day management in the Group, recognizing the importance of reflecting the diversity of customers and markets in the workforce, given that the management of diversity makes the Group more creative, flexible, productive, competitive and a better place to work.
- The Group applies control procedures to ensure the application of these rights, including the mechanisms for identifying talent in the selection and promotion processes, in all the Group's work centers.
- To comply with the applicable legislation, some European parks have Equality Plans aimed at promoting equal treatment and opportunities between men and women, including specific measures on recruitment, training, and the prevention of harassment. These plans are actively published and disseminated among employees.
- In Spain, collective bargaining agreements include a clause which outlines the commitment to establish an equality commission and the elaboration of an equality plan for parks that do not have one, as well as those where developing a new updated plan could be necessary.




Evaluating our approach

Parques Reunidos encourages the hiring and promotion of people who add value to the Group, without consideration for any quality that does not meet the principles of talent.

The selection of personnel and their promotion within the Group is carried out under the principle of equal opportunities. The objective is to guarantee equal employment and promotion opportunities, considering all the parameters that may affect both the presentation of each application and the criteria for selection and promotion.

From the perspective of gender equality, there are measures to achieve a balanced representation in the different jobs through positive actions or the elimination of barriers and the implementation of corrective measures.



HIRING STAFF WITH DISABILITIES – SPANISH PARKS (SPAIN)

Parques Reunidos' Spanish parks, in its aim to promote access to the labor market for people with disabilities, has up to 25 people with some kind of disability on its staff.

These personnel carry out several functions within the parks: maintenance managers, catering assistants and store staff, among others.

For this purpose, in some cases we have established collaborations with various organizations such as AMÁS, Plena Inclusión, Avante 3, Ademo, etc.

Employees with > 33% disability

Indicator	Unit	31.12.2019 ¹⁾	31.12.2021	31.12.2022
Employees with > 33% disability	# employees	55	72	71

*** To consider:**

¹⁾ The data for 2019 do not include employees in Germany.

Employee Engagement



OBJECTIVES

- Create an optimal workplace place to develop the professional career for any employee of the Group



Why does it matter?

Employee engagement is an excellent indicator of work climate. Measuring and monitoring employee engagement enables Parques Reunidos to anticipate issues and prevent potential scenarios that could affect the workforce and the Group.

High employee engagement helps retain and attract talent.W



Management approach

- Parques Reunidos uses "ALEV - Active Listening Employee Voice" surveys to know the opinion of the Group's permanent employees on various topics related to the Group strategy, their daily work, their level of satisfaction and motivation, etc. Surveys are periodically emailed to obtain information that is analyzed and taken into account when decision-making.
- The Group has developed various measures, including right to disconnect, flexible working hours, remote working, etc. in order to promote work-life balance.



Evaluating our approach

Parques Reunidos has defined with the roadmap to be implemented in the coming years, with the goal to increase employee engagement. The roadmap consists of the following actions:

ALIGN THE CULTURE, PURPOSE AND VALUES OF THE PARQUES REUNIDOS GROUP

In May 2022, the updated purpose of Parques Reunidos and its five associated managerial statements were announced.

Purpose: Provide unforgettable experiences to our clients throughout generations, contributing to the growth of our communities and partners.

Statements that support the purpose:

- We put as much focus on the customer experience as on EBITDA.
- We collaborate between parks and offices to make 1+1= 3.
- We integrate sustainability into our daily behavior.
- We have a test and learn mentality.
- We use data to make decisions.

After the purpose and managerial statements were defined, the 'Values Always' project was launched to define the company's values. For this purpose, a group of 28 employees, selected as representatives of all countries, and all levels in the organization and businesses, worked together with the Executive Committee in determining the Parques Reunidos's values.

In 2023 the five values of the company will be defined and communicated.

ACTIVE LISTENING EMPLOYEE VOICE (ALEV)

ALEV is an active listening program that focuses on the employee experience in order to measure their engagement and identify strengths and areas of improvement.

The objective of this listening program is to draw up concrete action plans that respond to employee needs.

The program will allow to monitor both employee engagement (Engagement Score) and eNPS (employee Net Promoter Score):

In 2021, the engagement stood at 62 points, while in 2022 (annual survey closed in February 2023) the result was 71 points. 9 point increase compared to previous year

BE MANAGER OF CHOICE

The Leading By Objectives (LBO) program, implemented in Parques Reunidos for more than 800 employees, makes it possible to align the company's objectives (EBITDA, Health and Safety..) with the individual objectives of each of the employees adhering to this program.

Each employee involved in this process draws up, together with their manager, a plan that allow them to align their professional interests with those of Parques Reunidos, facilitating the detection of willingness to assume new responsibilities of those collaborators who wish to do so and have the necessary skills to grow within the organization.

Likewise, a transversal feedback process has been implemented consisting of providing constructive comments to co-workers with whom we have collaborated on specific projects.

Within the Leading By Objectives program, at least two formal conversations a year are planned, between collaborator and manager to analyse the achievement of objectives.

DIGITAL EMPLOYEE EXPERIENCE: ERP IMPLEMENTATION

In 2022, ERP has been implemented in USA, Australia and Spain. This tool provides employees with greater flexibility by facilitating organizational tasks such as absence requests, while offering greater transparency and convenience in the search for employee related information and improving the recruitment process.

In terms of usage, corporate offices have achieved a 99% adoption rate among employees. High levels of adoption have also been achieved in the USA and Spain, with 80% in the USA and 83% in Spain. In the case of line management, the adoption rate is 100% in all regions where has been deployed.

Implementation in Europe will take place in 2023.





COMMITMENT TO OUR CUSTOMERS



Our Principles

The following principles are the basis for managing Parques Reunidos:

- Provide safe leisure areas for customers by complying with the current legislation and applicable technical standards and submitting the facilities to inspections and reviews, both internal ones and by third parties.
- Ensure food safety in the parks' catering services.
- Facilitate access to leisure for people with functional diversity.
- Listening to the customers as a tool for continuous improvement.
- Manage data privacy in accordance with the legislation in force in each country in which Parques Reunidos operates.



Management Approach

- A satisfied customer is a customer who returns and recommends the Group's parks. Therefore, Parques Reunidos conducts customer satisfaction surveys at different times that make up the customer experience in order to identify the areas of improvement that matter most to those visiting the Parques Reunidos parks.
- Parques Reunidos fosters accessible leisure for all members of society by applying standards and practices that favor its parks' accessibility.
- The Group uses various channels and media to provide its potential

customers with all the information related to the range of products and services it offers. Ensuring clear, objective and transparent information is Parques Reunidos commitment.

- Parques Reunidos has various communication channels with its customers: surveys, receipt of complaints and claims, reviews, etc. It also has mechanisms to ensure that the processing of all this information respects at all times the current legislation on data protection and personal data processing.

Safe Leisure



OBJECTIVES

- Provide safe leisure for all visitors to the Group's parks
- Zero harm



Why does it matter?

Given the nature of the leisure sector, the health and safety of visitors is integrated in the design, operation and maintenance of the entertainment devices (attractions, swimming pools, etc.) and in that of other services provided in the parks (food safety, safety of the products sold in our stores, shows, etc.).

For Parques Reunidos, the safety of its attractions and parks is a key element for the operational excellence of its activity, as well as for the satisfaction of its customers.



Evaluating our approach

- After two years focused on providing the necessary protective measures against the spread of COVID-19, in 2022 Parques Reunidos returned to normal operation in its parks.
- Additional monitoring systems were put in place in 2022 to further strengthen our commitment to safe leisure through global standards. In particular, in 2022 third-party reviews of amusement parks, operational reviews of water parks and inspections related to food safety were standardized across the whole Group. Accordingly, and as part of the continuous improvement process, best practices implemented in one region became global practices at Group level.



Management approach

ATTRACTIONS AND OTHER ACTIVITIES

- The Group's commitment to safe leisure starts from the design of activities, facilities, and equipment, and is based on rigorous operation and maintenance procedures as well as on clear and precise information for visitors.
- All incidents related to visitors are recorded and reviewed. This record includes both incidents related to the activity of the park and its attractions as well as those incidents associated with the daily activity of the customers (falls, blows with fixed objects, etc.) when they are in a leisure area.
- In order to guarantee compliance with the applicable technical standards regarding the design and proper maintenance of the facilities, all the Group's attractions are subject to an external inspection by independent inspection entities. These inspections are carried out, at least, on an annual basis.
- In the water parks, an external company audits both the performance and response of lifeguards and the park's facilities and life-saving equipment.
- The emergency action plans are permanently updated, as a result of drills, inspections and periodic audits.
- The aspects related to guest health and safety are integrated within the Group Health, Safety and Environmental standards and procedures⁹.

FOOD SAFETY

- The Group's food safety management system responds to the Principles of Integration (it is integrated into any task involving food), Prevention (any possible source of risks is eliminated) and Participation (we foster the involvement of all employees in the preparation of prevention plans and their implementation).
- The Group applies the Hazard Analysis and Critical Control Points (HACCP) system to guarantee food safety. In addition, parks use food safety manuals, which provide detailed requirements on how to address food safety and hygiene risks.
- Parques Reunidos complies with the reference standards in terms of food quality and food safety in the countries where it operates and has management systems for their control and monitoring.
- Food and beverage outlets are audited by external specialists at least once a year.

PRODUCT SAFETY

- The safety of merchandising articles and, in particular, those aimed at children, including their correct marking and labelling, is controlled in accordance with the provisions of current legislation in each country.
- These products are subjected to safety tests according to the applicable standards in the countries in which Parques Reunidos operates for each product category (EN 71 standard, parts 1 to 13, in Europe; ASTM

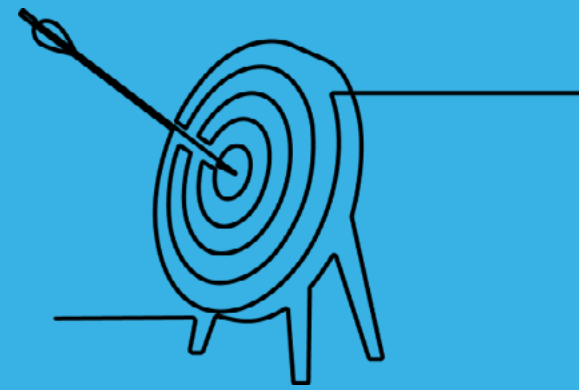
	2019	2021	2022
 INCIDENTS Incidents related to the activity of the park and its attractions ^{a)}	0.19 incidents/10 ⁶ visitors	0.07 incidents/10 ⁶ visitors	0.00 incidents/10 ⁶ visitors
 INSPECTION OF ATTRACTIONS Amusement and water parks inspected by an independent third party	100%	100%	100%
 FOOD SAFETY Parks inspected by an independent third party	100%	100%	100%

Details by region are included in the Performance Indicators table in Annex VI.

a) Incident resulting in death, injury such that the person does not fully recover the state of health prior to the incident within 6 months, or immediate admission to hospital and hospitalization for more than 24 hours for reasons other than medical observation (IAAPA definition).

g) See section 'Safe and Healthy Workplaces'

Accessibility and Inclusion



OBJECTIVES

- Provide inclusive and accessible leisure to the Group's parks for all visitors



Why does it matter?

Accessibility is a central element of any responsible and sustainable development strategy. It is both a human rights imperative, as well as an opportunity towards a more inclusive society. In this context, accessible leisure does not only benefit persons with disabilities, it benefits all of society.



Management Approach

- Parques Reunidos is committed to facilitate that all persons, regardless of their physical or cognitive needs, are able to use and enjoy the available amenities in an equitable manner.
- The Parques Reunidos parks have information on accessibility provided through specific guides available in the parks, or via their websites and information offered by our staff.
- All Group's parks in Europe offer discounts and preferential access for customers with special needs.
- The Group has an accessibility standard that serves as a tool for continuous improvement in accessibility, including all aspects that make up the visitor experience, from planning the visit to the park (advertising, website, commercial practices) to the visit itself (facilities and equipment of the parks, including attraction devices, operation, communication and staff training).



Evaluating our approach

In 2022, the Parques Reunidos Group developed a Guest Accessibility Standard whose main objectives are as follows:

- Establish the minimum requirements for visitor accessibility in line with the principles established in the Sustainability Policy of Parques Reunidos.
- Serve as a tool for continuous improvement in accessibility, including all aspects that make up the visitor experience, from planning the visit to the park (advertising, website, commercial practices) to the visit itself (facilities and equipment of the parks, including attraction devices, operation, communication and staff training).

In the standard it is defined the roles and responsibilities related to accessibility management and provides parks with a self-assessment questionnaire to facilitate the creation of each park's accessibility improvement plan.

To find out the point of view of people with disabilities, a survey was conducted as a pilot project among non-profit organizations focused on disability that visited the Group's Spanish parks through the Parques Reunidos Foundation. Each organization was required to complete one survey per park visited.

This survey requests information on the perceived level of accessibility of different aspects of the parks visited (website, parking, signage, toilets, access to menus, etc.), as well as which aspects are considered the most positive and which are priorities for improvement in terms of accessibility.

Seven organizations responded by completing 22 surveys. The most valued aspect in all the parks and by all the organizations is the "park staff's attention to avoid/resolve incidents", which obtained the highest score in all the surveys. The accessibility of "trails and paths" and the facilities for "planning the visit" are the next best rated aspects.



FIELD TEST FOR VISUALLY IMPAIRED PEOPLE - MIRABILANDIA (ITALY)

At the end of September, and for a full week, Mirabilandia participated in a scientific study on the accessibility of attractions for visually impaired and blind people. The task force consisted of doctors, therapists and attraction experts.

Visitors undertook psychological tests before and after riding. During the rides, medical assessment were carried out in which heart rate and blood pressure were recorded. Likewise, emergency evacuation drills and access and egress tests with and without assistance were carried out.

The scientific study will serve as a base to improve accessibility in Mirabilandia and other Group parks.



Objective and transparent information



OBJECTIVES

- Provide accurate and accessible information to all the parks' potential customers



Why does it matter?

Objective and transparent information reinforces customer confidence, increases customer loyalty and encourages customers to recommend Parques Reunidos to other potential customers.



Management Approach

- Parques Reunidos provides information to customers about the prices and conditions of all its products and services through marketing campaigns with content tailored to each target audience. Transparency in the prices and conditions not only affects the visitors of the parks, but also the different entities that act as intermediaries for the sale of tickets.
- Parques Reunidos uses channels such as the web, social networks, e-mailing campaigns or each park's customer service hotline, as well as paid advertisements on traditional or digital media.
- The Customer Central Services team sends customers who purchase tickets online, prior to their arrival at the park, a pre-visit notification with recommendations on how to better enjoy the park.
- During the visit, information is provided through park app, which include information regarding open restaurants, attractions or shows, etc., and also through voice messages and signage, among others.
- Parques Reunidos follows a transparent, honest and responsible approach, both in the development of the content and, therefore, in the definition of the message and its graphic and written expression, as well as in the use of channels and supports that allow its distribution until it reaches the potential customer.
- In Spain, where the company's headquarters are located, the company is a member of the Spanish Association of Advertisers (AEA) and follows the Self-Control of Advertising guidelines in order to develop responsible, truthful, legal, honest, and loyal advertising.



Evaluating our approach

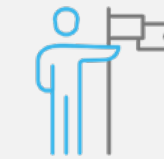
There have been no cases of non-compliance related to marketing communications or related to information and labelling of products and services during the reporting period.

Customer Privacy



OBJECTIVES

- Ensure care of customer data in accordance with the applicable legislation in all the regions in which the Group operates



Why does it matter?

As a result of its activity, Parques Reunidos processes a large volume of personal data of customers and visitors in each of the countries where it operates. Ensuring proper data protection in all the channels and processes is fundamental for the Group.





Management Approach

- The various Parques Reunidos companies have a DPO (Data Protection Officer) who is officially appointed before the competent supervisory authority or a person who is responsible for managing the matters required by data protection regulations, as well as support from external experts.
- There is a global annual training plan that includes the different global and local actions and controls that must be addressed by the DPOs or persons who manage data protection matters.
- Informative communications are sent periodically with news of interest regarding data protection, guidelines for complying with data protection regulations and potential consequences in the event of non-compliance. The communications are sent to the parks' managers, the heads of business areas with an impact on data protection (customer, transformation, digital and IT), and DPOs and persons who manage data protection matters in each park.
- The Group has drafted procedures and guidelines to address data privacy, including:
 - Data Protection Manual: Among other matters, the Manual includes a repository of clauses aimed at complying with the principle of transparency, lawfulness and fairness regulated by the General Data Protection Regulation and the necessary guidelines on how to proceed when receiving requests for the exercise of rights.
 - Guidelines on how to approve suppliers aimed at assessing at local level the compliance of suppliers that process Parques Reunidos' personal data and information before they are contracted.
- Set of regulations on information security made up of internal documents aimed at establishing information security measures and controls to guarantee the confidentiality, availability and integrity of Parques Reunidos' information.
- Incident response plan, including instructions for detection, response, communication and recovery of information systems in the event of a security incident.
- The duty of supervision and control is carried out through the following mechanisms:
 - Monthly and annual reports: the DPOs / persons who manage data protection matters report to the Spanish DPO on compliance within their area of responsibility (exercise of rights, security breaches, measures to improve compliance, among others).
 - Global reports: based on the aforementioned reports, the Spanish DPO annually reports to the Audit Committee the consolidated information regarding the degree of maturity of data protection compliance of the various Parques Reunidos companies.
 - Privacy Committees to identify and coordinate action plans and provide support to maintain and improve compliance.



Evaluating our approach

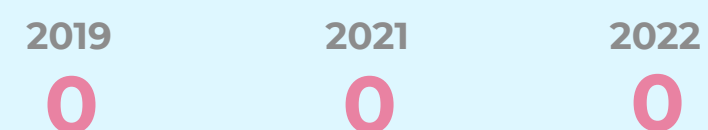
In 2022, the following actions were carried out to improve customer privacy management at Parques Reunidos:

- Global data retention standard: this document aims to establish the minimum criteria related to time limits for the storage and erasure of the personal data processed in accordance with local regulations. The document is expected to be approved during the first half of 2023.
- Overall set of regulations on information security: this set of regulations aims to establish information security measures and controls to guarantee the confidentiality, availability and integrity of Parques Reunidos' information. This set of regulations is expected to be notified to employees in 2023.
- Incident response plan: there is a set of instructions for the detection, response, communication and recovery of information systems in the event of a security incident. The plan has five specific guides to respond to each of the most common crisis scenarios: ransomware, data leakage, insider threat, CEO fraud and denial of service attacks.
- Privacy Committees: quarterly privacy committees were held with the DPOs / persons who manage data protection matters in the various jurisdictions where Parques Reunidos has a presence in order to identify and coordinate action plans and provide them with support in everything they need to maintain and improve compliance within the area of their responsibility.

CLAIMS PRIMARILY RELATED TO VIOLATIONS OF CUSTOMER PRIVACY AND LOSS OF CUSTOMER DATA

- In 2022, three security incidents with data protection impact based on phishing attempts were detected which, in compliance with the data protection regulations, were notified to the competent data protection authorities and to the data subjects affected by them.
- On October 14, 2022, the Spanish Data Protection Agency (AEPD) notified Parques Reunidos Servicios Centrales, S.A. of a claim filed by a customer of the Bono Parques product due to the principle of transparency and requested it to provide information on the facts that gave rise to the claim. This request for information was complied with in due time and form by Parques Reunidos and on November 24, 2022, the AEPD notified us that, in view of the proceedings, the claim filed by the customer was not admitted for processing.

Number of penalties received regarding privacy and data protection:



Customer Satisfaction

OBJECTIVES

- Maximize customer satisfaction.
- Make sure that customer feedback is included in the decision-making processes



Why does it matter?

Knowing customers' opinion and their degree of satisfaction regarding all the processes that make up the customer experience enables Parques Reunidos to establish a decision-making process aimed at achieving a more satisfactory leisure experience for visitors.



Management Approach

CLAIM AND COMPLAINT MANAGEMENT

Parques Reunidos provides its customers with various physical and online means to channel their complaints and claims:

- Official complaints book, as provided for by the legislation of each country.
- Online complaint and suggestion form, available on the websites of each park.
- Social networks: Facebook, Twitter, etc.
- Suggestion sheets or books, available in the parks.
- Assessment questionnaires, available at a number of points in the parks, using either physical terminals or QR codes.
- Post-visit mail sent to customers requesting an evaluation of their visit.

The complaints and claims may be submitted by mail, email, phone or on site at the park's customer service offices.

Each park has a claims and complaints control system that establishes the process for receiving, analyzing, evaluating, acting and responding to the customer at the local level.

Claims and complaints are analyzed and dealt with in the management committee of each park, which, in turn, informs the regional management of any significant incident.

The information relating to claims and complaints at each park is consolidated at Group level with the aim of identifying trends and areas for improvement and enhancing the customer experience.

CUSTOMER SATISFACTION

Parques Reunidos has various systems to ascertain customer opinion and satisfaction levels throughout the different stages of the customer experience process:

- Post-purchase surveys on the website: once the purchase has been made, the customer can evaluate the aspects related to the purchase process.
- Surveys in the park (on-site): in the Group's top 20 parks in terms of visitors, five aspects of customer satisfaction are monitored in the park itself using electronic devices or QR codes available throughout the park: shows, stores, restaurants, restrooms and accommodation.
- Post-visit surveys: online surveys are automatically sent to all customers who have left their email and visited any of the Group's parks, the day after their visit.
- The customers' answers to the surveys are used to calculate the customers' Net Promoter Score (NPS)¹⁰.
- Once the customers' answers to the surveys have been received, they are analyzed both at the park level and on an aggregate basis. This information allows Parques Reunidos to understand and quickly identify any opportunities for improvement in each of the parks during the operating period.

- Assessment of customer reviews: customers share reviews of their visits on platforms such as Google Maps, Facebook, TripAdvisor and Booking. The customers' reviews are consolidated in a digital review tracker. The tracker platform allows each of the parks in the Group to consult the comments made by customers on their visits and manage the corresponding response and actions. In addition, the comments made in the review are also included anonymously and analyzed using Artificial Intelligence.

CUSTOMER SATISFACTION ANALYSIS

The combined analysis of the post-visit surveys (NPS indicator) and reviews provides a reliable vision of the overall customer perception and opportunities for improvement. There is a significant correlation between the results of the assessments in the reviews and the NPS, which confirms the validity of these sources, as in general the two agree in their opinions.

Customer satisfaction data is shared with the park in order to improve the quality of the customer experience.

This analysis, together with the analysis of claims and complaints, provides an overall view of all aspects of customer satisfaction.



Evaluating our approach

LISTENING TO CUSTOMER OPINION

After reinforcing the Customer Experience team and listening to customer feedback in 2021, the following improvements were made in 2022:

- Simplification of the post-visit questionnaire to make it easier to answer (from 20 to 5 questions). The questionnaire was also improved, making its design more attractive and adapting it to the look and feel of each park. This helped increase the response rate from a total of 150,000 responses in 2021 to more than 200,000 in 2022.
- Implementation of a new tool to collect the Voice of Customers (VoC) in all the Group parks.
- Collection of claims and complaints in a single platform allowing immediate consultation.
- Implementation of 204 tablets in the top 20 parks of the Group. These tablets are placed in stores, restaurants, shows, restrooms and accommodation to enable customers to express their opinion spontaneously during their visit to the parks.
- Improvement in the digital tool to manage the reviews made by customers on platforms such as Google, TripAdvisor and Booking, and inclusion of Artificial Intelligence systems to systematically analyze customer feedback, both in reviews and in the open field of reasons for satisfaction in the post-visit survey.
- In the fourth quarter of 2022, a new point of contact for collecting customer feedback and satisfaction at the end of the online purchasing process was implemented. This test conducted in 2022 is to be extended to all parks to enable a lengthwise analysis of customer satisfaction to be provided in 2023, from the time of purchase to the visit.

ASSESSMENT OF CUSTOMER REVIEWS

The number of reviews recorded in 2022 on the various platforms was 8% higher than in 2021. The Group remains with a score of 3.96 points out of 5 (same score as in 2021).

CUSTOMER SATISFACTION ANALYSIS

The post-visit survey is used to develop the NPS (Net Promoter Score) that is the customer satisfaction indicator.

This online survey is sent to customers whose email address, and who have given their consent, is available within the parks.

Nowadays, the online purchase of products among the population is increasingly higher and, as a result of this trend, our sample is becoming more robust every year. The online buyer usually buys two tickets on average (therefore, the interviewee answers on behalf of the buying group).

A higher percentage of the total number of visitors who buy a ticket online receives the survey after their visit every year, so the sample has increased by 41% compared to 2021. During 2022, over 200,000 responses to the post-visit survey were obtained.

Once the customers' answers to the surveys have been received, they are visualized and analyzed at individual park level and aggregated, to give updated information in real time about customer perception. This information allows Parques Reunidos to understand and identify quickly any opportunities for improvement in each of the parks during the operating period.

The NPS result improved from 3 in 2021 to 17.4 in 2022.



CUSTOMER EXPERIENCE ANALYSIS

Several parks have designed and implemented actions to improve customer experience, which had a positive impact during peak demand such as Halloween (a season that ran throughout October). Thus the NPS during this season went from -11.4 in 2021 to +15.4 in 2022 as a result of the parks reinforcing their offering of horror passages, catering and operations.

CLAIM AND COMPLAINT MANAGEMENT

In 2022, a claim and complaint management tool Has been implemented. At the end of 2022, the following parks already had this tool implemented: Tropical Islands, Zoo de Madrid, Faunia, Parque de Atracciones, Warner, Blackpool Zoo, Movie Park Germany, Belantis Park, Tusenfryd, Bobbejaanland and BonBonLand. The remaining parks consolidate their information using the same methodology as in 2021.

The new tool automatically opens the incoming digital communications (i.e. emails sent to the park's general mailbox and web forms), which are then manually categorized by the park staff, who indicate whether they are claims or complaints and the reason for them.

The tool will continue to be implemented during 2023 in Mirabilandia, Slagharen, Aquopolis Villanueva, and all the USA parks.

Number of claims and complaints by visitor. Distribution by Type of Park

Type of Park	Region	Unit	2021	2022
Theme parks	Spain	# claims and complaints/1,000 visitors	0.43	0.89
	Rest of Europe	# claims and complaints/1,000 visitors		0.51
	USA and Australia	# claims and complaints/1,000 visitors	0.58	0.25
Zoos and Aquariums	Spain	# claims and complaints/1,000 visitors	0.34	0.50
	Rest of Europe	# claims and complaints/1,000 visitors		0.12
	USA and Australia	# claims and complaints/1,000 visitors	1.40	0.03
Water Parks	Spain	# claims and complaints/1,000 visitors	4.19	0.48
	Rest of Europe	# claims and complaints/1,000 visitors		0.64
	USA and Australia	# claims and complaints/1,000 visitors	1.06	0.38
Other	All	# claims and complaints/1,000 visitors	0.17	0.01
Total	All	# claims and complaints/1,000 visitors	0.85	0.48

* To consider:

The following parks are not included: Miami Seaquarium (divested in 2022), Raging Water Sacramento (divested in 2022), Story Land

A complaint is an expression made by customers raising specific problems about a situation experienced; it denotes problem-oriented feedback that highlights a sensitive issue. A claim is a formal petition made by customers revealing an incident that highly affected their experience; it may involve legal or reputational impact and may deserve compensation.

In 2022, 0.48 claims and complaints were received per 1,000 visitors. The highest ratio corresponds to the sum of Theme Parks in Spain, Rest of Europe, USA and Australia, with 1.65 complaints and claims per 1,000 visitors.

¹⁰ NPS is obtained by classifying the customers who answered the question "what is the likelihood you would recommend us, on a scale of 0 to 10", in three categories: promoters, detractors and neutral. The proportion of customers who give a score of 0 to 6 (detractors) is deducted from the customers who give a rating of 9 or 10 (promoters). The resulting number is the NPS.



COMMITMENT TO SOCIETY



Our Principles

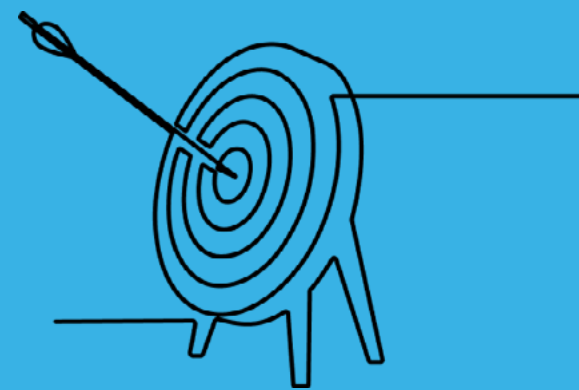
- Parques Reunidos' commitment to sustainable development is reflected in several principles of its Sustainability Policy.
- The outsourcing and management of suppliers is governed by the principles set out in the Sustainability Policy, the Procurement Policy and the Supplier Code of Conduct.
- Parques Reunidos' commitment to human rights is reflected in its Sustainability Policy: comply with international conventions on human rights, including supporting the elimination of child or forced labor in its own operations and in the supply chain, and ensuring that the Group is not complicit in human rights abuses.



Management Approach

- Parques Reunidos contributes to the economic and social development of the territory in which its parks operate through the creation of direct and indirect local employment, the use of local suppliers and the collaboration with different associations and organizations.
- Contracts for the purchase of products and services include clauses whereby the supplier of products or services undertakes to comply with all the regulations related to standards of ethical and responsible behavior.
- The Group has guidelines for action in tax matters that protect shareholder's value and security through efficient and sustainable management of tax matters and compliance related costs. Likewise, the Group's decision-making is guided by the principle of legal certainty in tax matters, thus protecting the value of the company for all stakeholders. The tax strategy, which applies in all the countries and jurisdictions in which Parques Reunidos is present, and covers all areas and businesses that are developed by the Group, comprises the following guidelines for action:
 - Strict compliance with the Group's tax obligations.
 - Decision-making based on business criteria, taking into account the fiscal aspects associated with them.
 - Use of non-opaque structures that respond to the economic reality of the company.
 - Collaboration with renowned external advisers who provide support to Parques Reunidos staff in tax matters through regular contact.
 - Collaboration with the tax authorities in the resolution of all issues that may arise as a result of compliance with own- or third-party tax obligations.
 - Management of fiscal risks, establishing the appropriate mechanisms for their coverage, prevention, reduction, and monitoring, considering not only their economic impact, but also the associated reputational factor.
 - Application of tax regulations in accordance with the interpretative criteria of the competent tax authorities, with the support of consultations, resolutions, and judgments of administrative or jurisdictional bodies regarding the specific case.
 - Adequate coordination of the actions with fiscal impact of the different entities of the Group.
 - Transfer pricing policy for all its operations between related parties and entities in accordance with the principles of arm's length, free competition, and value creation through the assignment of functions, assets, risks, and benefits.

Outsourcing and Suppliers



OBJECTIVES

- Foster environmental and social sustainability throughout the supply chain
- Promote relationships with suppliers that contribute to achieving the Group's sustainability objectives



Why does it matter?

As a result of the characteristics intrinsic to its activity, Parques Reunidos arranges contracts for the supply of products and services, in many cases with local suppliers and in some cases with global suppliers. It is essential to assess the suppliers to establish which ones are best positioned to meet the requirements related to the characteristics and principles set out in the Group's policies.



Management Approach

- The management of suppliers is governed by the following principles set out in the Sustainability Policy, the Procurement Policy and the Supplier Code of Conduct:
 - Create a systematic approach to choosing business partners who are able to support the Group's principles on sustainability and prioritize suppliers who have incorporated sustainable and ethical practices within their organization, and who drive those practices within their own supply chain. Commit to sustainability by minimizing risks and addressing opportunities related to the Group's social, environmental and economic impacts through structured governance principles.
 - Facilitate the integration of sustainability in the Group's business model and strategy.
 - Operate in ways that meet fundamental responsibilities in the areas of human rights, labor, environment, animal welfare, anti-bribery, and anti-corruption.
 - Actively foster an ethical culture and a responsible business approach.
 - Increase transparency in the above-mentioned matters.
- The supplier selection practices include the following criteria to be applied depending on the product or service category:
 - Strict compliance with the regulations applicable to the product or service category.
 - Solvency: working with financially sound suppliers.
 - Recognized experience and trajectory within the market.
 - Reputation: clearly recognized and prestigious suppliers in the market.
 - Flexibility: ability to adapt to the seasonality of the business.
 - Preference for local suppliers as a way to generate wealth in the environment in which it operates.
 - Commitment to the prevention of occupational risks and the minimization of the environmental impacts that its activities may generate.
 - Criteria of social and environmental sustainability of the purchased good or service. Validation of providers regarding the protection of personal data, to ensure that they comply with the applicable regulations in this area.
- To verify the degree of compliance with the selection criteria, the suppliers must complete a self-assessment questionnaire. The questionnaire enables Parques Reunidos to gather information to analyze, classify and assess suppliers and verify the suppliers' compliance with environmental, social and good governance requirements.
- Contracts for the purchase of products and services contain clauses by which the contractor or supplier, in the performance of its activities, whether carried out by its own personnel or by subcontractors, commits to complying with all applicable national and international standards and regulations related to standards of ethical and responsible behavior, including, but not limited to those dealing with human rights, health and safety at work, labor rights, protection of the environment, and the fight against bribery and corruption.
- During the term of the contract, the supplier agrees to allow Parques Reunidos, by itself or through an external auditor designated by the company, to audit the degree of compliance with these rules, accepting the possible corrective or preventive measures that can be established. At the request of Parques Reunidos, the supplier will inform Parques Reunidos of the measures adopted to guarantee compliance with these regulations.
- As far as possible, the number of service or product providers is reduced to the minimum necessary to guarantee their better control and supervision, through national or regional contracts. Additionally, and considering material issues, the daily supervision of the activities in the work centers includes monitoring the occupational health and safety and environmental performance of the contractors that carry out their activities in the Group's work centers. The health and safety standards applicable to the Parques Reunidos employees are equally applicable to contract workers who receive pertinent occupational health and safety information within the business coordination activities.
- Due to the nature of Parques Reunidos' business, a relevant number of suppliers of products and services are local or national. In the case of new attractions, and in the case of merchandizing, the suppliers are manufacturers globally recognized in the sector.
- Although supplier audits had not are not carried out, supplier selection considers the environmental, social and good governance performance and, in the case of suppliers that are not local or national, the selection process considers whether they are hired globally by other operators of the sector.



Evaluating our approach

PROCUREMENT POLICY

In 2022, Parques Reunidos approved a new Procurement Policy to optimize and standardize procurement processes by defining procurement methods and the differences between tactical and strategic purchases, defining the applicable requirements for each type of purchase while complying with the following principles:

- Commit to sustainability by minimizing risks and addressing opportunities related to the Group's social, environmental and economic impacts through structured governance principles.
- Facilitate the integration of sustainability in the Group's business model and strategy.
- Act in ways that meet fundamental responsibilities in the areas of human rights, labor, environment, animal welfare, anti-bribery, and anti-corruption.
- Actively foster an ethical culture and a responsible business approach.
- Increase transparency in the above-mentioned matters.

SUPPLIER CODE OF CONDUCT

The Group's suppliers must sign the Supplier Code of Conduct, in which they undertake to always act ethically and have the appropriate mechanisms to detect and combat fraud, bribery and corruption in all its forms. The

Supplier Code of Conduct also requires suppliers to comply with all the applicable anti-bribery and anti-corruption laws and regulations in the countries in which they operate and reinforces the obligations contained in the Group's Anti-Corruption Standard regarding payments, services, gifts, invitations or other benefits to Parques Reunidos employees. It also includes the obligation to proactively notify Parques Reunidos of any conflict of interest to disclose whether any Parques Reunidos employee may have any type of interest in the supplier's business or any type of economic link with the supplier.

SUPPLIER SELF-ASSESSMENT QUESTIONNAIRE

To assess Parques Reunidos' suppliers beyond the technical and economic criteria, a questionnaire was created and sent to each supplier at the end of each tender. The questionnaire enables Parques Reunidos to obtain a quantitative view of the suppliers' environmental, social and governance performance through a self-assessment in order to continue moving towards a more sustainable and socially responsible supply chain throughout the Group. The questionnaire is divided into four categories: Supplier profile, Environment, Social and Governance.



Sustainable Development of Local Communities



OBJECTIVES

- Establish strong relationships in the local communities in which Parques Reunidos operates
- Contribute to social development by maximizing the positive impacts of the parks' activities



Why does it matter?

Through its activities, Parques Reunidos generates local employment, contributing to the economic and social development of the areas in which it operates.

Therefore, Parques Reunidos carries out its activities in a socially responsible manner, respecting the principles of the communities in which it operates and the biodiversity of the areas in which the parks are located.



Management Approach

- Parques Reunidos' commitment to sustainable development is reflected in the following principles of its Sustainability Policy:
 - Seek an active relationship with stakeholders, e.g. employees, customers and suppliers, and the communities in which Parques Reunidos operates to help solve social challenges and build stakeholder trust.
 - Foster a philanthropic approach to improve the protection of children and the protection of people who may be affected by chronic diseases and/or disabilities, promote integration efforts towards families and other vulnerable communities that may be at risk of social exclusion, promote education and raise awareness about sustainable development and conservation of natural heritage, and contribute to the preservation of threatened species and collaborate in scientific research for the benefit of biodiversity.
 - Promote communication and dialogue channels, and foster the Group's relations with its shareholders, investors, employees, suppliers, customers and, in general, with all its stakeholders.
- Due to the nature of Parques Reunidos' business, most of the suppliers

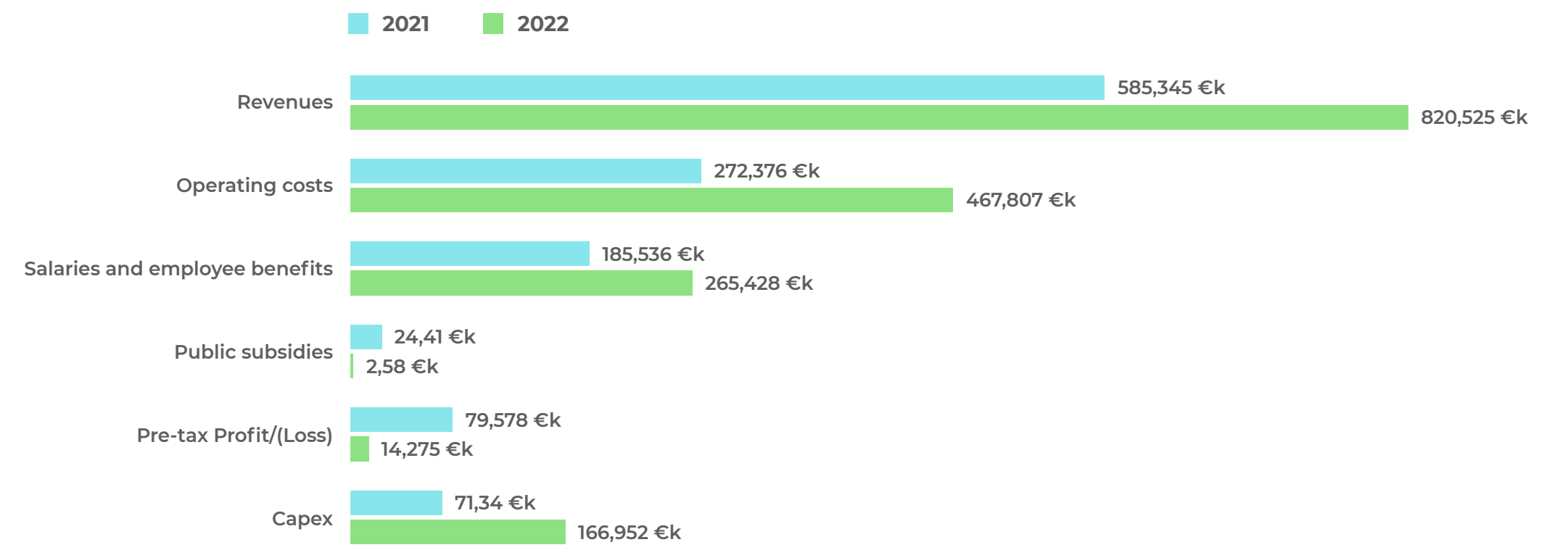
- of products or services are local and, as this is a highly seasonal activity, it is common to fill jobs with personnel from the towns in which the Group's parks operate.
- Given that the Group activity is associated with the service sector, and that the parks are located in areas relatively far from population centers, the activity of Parques Reunidos does not generate negative impacts on local populations or the territory, so it is not considered necessary to establish mechanisms of formal dialogue with local communities, beyond those associated with the relationship and coordination with the different local authorities, either as issuers of the corresponding operating permits or as agents associated with coordination in case of emergency.
- The Group's parks engage in partnership or sponsorship activities that include the following:
 - Collaboration with associations and organizations for altruistic and social purposes.
 - Collaboration with sector associations, both global and regional or local.



Evaluating our approach

TAX AND FINANCIAL INFORMATION

The revenues, the profits obtained and the taxes on profits, as well as the public subsidies received and other financial data for 2022, are detailed in the following tables:



Total taxes paid- (cash in (+)/cash out (-)) ¹⁾

-30,346 €k : **-42,051 €k**

¹⁾ Total taxes 2022 (€k)- breakdown by category (cash in (+), cash-out (-)):

income tax (-7,097), property taxes (-7,956), VAT (-899), other sales taxes (-28), taxes on salaries (-25,099), and other taxes (-972))

Information by country - Year 2022

Country	Unit	Revenues from third-party sales	Pre-tax Profit/(Loss)	Corporate income tax paid (cash in (+)/cash out (-))	Corporate income tax accrued on profit or loss
Norway	€	28,984,639	3,365,813	- 1,028,317	50,425
Germany	€	158,670,544	11,592,520	- 4,590,964	- 6,409,118
Australia	€	8,884,320	- 2,582,564	-	-
Netherlands	€	31,516,974	- 77,639	-	485,006
Denmark	€	8,630,662	- 238,480	-	102
UK	€	18,260,556	712,696	- 934,816	- 54,728
USA	€	295,320,590	7,013,053	- 66,523	3,165,134
Belgium	€	23,262,701	1,347,564	- 300,000	- 84,319
Spain	€	173,923,006	3,943,438	- 449,901	7,256,850
France	€	23,810,726	- 9,806,735	333,217	- 400,879
Italy	€	49,260,373	- 994,801	- 59,462	- 165,888
Total	€	820,525,091	14,274,865	- 7,096,766	3,842,585

CONTRIBUTIONS TO FOUNDATIONS AND NON-PROFIT ORGANIZATIONS WITH ALTRUISTIC AND SOCIAL PURPOSES

In 2022, the economic contribution to foundations and non-profit organizations related to social impact projects was €282,051.

This amount includes contributions made by zoos and aquariums to support non-profit organizations dedicated to biodiversity research and conservation, which totaled €78,832. It also includes the €146,061 donation from the parks to UNHCR as part of the Group-wide campaign in which each park donated €1 from each ticket sold in a three-week period set in advance. The rest of the donations, €57,159, correspond to contributions to various NGOs and foundations with which the parks collaborate.

As detailed in the section on the Spirit of Parques Reunidos, the economical valuation of all of social and biodiversity-related initiatives is equivalent to

0.32% of the Group's turnover.

Likewise, when filing in 2022 the consolidated corporate income tax for the 2021 fiscal year, the section "Option of 0.7% of the total tax liability for social purposes (Additional Provision 103a of Law 6/2018 of July 3)" was marked. The amount donated for such purpose totaled €3,879.07.

CONTRIBUTIONS TO SECTOR ASSOCIATIONS

Contributions are made to sector associations, both global and regional or local, of which Parques Reunidos, as a Group, or the parks, individually, are members. The economic contribution to sector associations in 2022 was €156,671.

List of sector associations of which Parques Reunidos, or its parks, is a member

Type of park	Scope	Association
Amusement and Water Parks	Global	IAAPA- International Association of Amusement Parks and Attractions
		WWA- World Waterpark Association
	National / State	AEPA- Spanish Association of Amusement and Theme Parks
		VDFU- Association of German Leisure Parks and leisure time facilities
		AEPA- Asociación Española de Parques de Atracciones y Temáticos
		VDFU- Association of German Leisure Parks and leisure time facilities
		Pennsylvania Amusement Parks Association
		White Mountains Attractions Association
		Club van Elf
		FFD - Foreningen af Forlystelsesparker i Danmark
A.N.E.S.V. Associazione Nazionale Esercenti Spettacoli Viaggianti e parchi		
Landestourismusverband Sachsen e.V.		
Zoos and Aquariums	Global	WAZA- World Association of Zoos and Aquariums
	Regional	EAZA- European Association of Zoos and Aquaria
		EAAM- European Association for Aquatic Mammals
		AZA- Association of Zoos and Aquariums
	National / State	AIZA- Iberian Association of Zoos and Aquariums
		BIAZA- British & Irish Association of Zoos & Aquariums
		SNELAC- Syndicat National des Espaces de Loisirs, d'Attractions et Culturels
AFDPZ- Ass. Française de Parcs Zoologiques		
	VdZ- Verband der Zoologischen Gärten e.V.	
	AMMPA- Alliance of Marine Mammal Parks & Aquariums (USA)	

Non-exhaustive lists; it includes associations in which the contribution during 2022 was greater than €2,500

Human Rights



OBJECTIVES

- Comply with the fundamental principles of the Universal Declaration of Human Rights, the Principles of the Global Compact and the provisions of the fundamental conventions of the International Labor Organization



Why does it matter?

Avoiding risks and impacts on human rights in the value chain, as well as on stakeholders, creates the essential conditions for sustainable development.



Management Approach

Parques Reunidos incorporates the fundamental principles of the Universal Declaration of Human Rights, the Principles of the Global Compact and the provisions of the fundamental conventions of the International Labor Organization into its policies and management practices, in particular in relation to:

- Equality.
- Non-discrimination based on gender, race, language, religion, political opinion or of any other nature.
- Safety and security rights.
- Protection against arbitrary interference in people's private life, family, home, or correspondence.
- Freedom of opinion and expression.

- Freedom of assembly and association, including the right to form trade unions for the defense of their interests and the right to collective bargaining.
- Fair and favorable conditions of work, including those relating to remuneration.
- Organization of the duration of the workday and enjoyment of vacations.

Given that the parks operated by Parques Reunidos are located in low-risk countries with respect to respect for human rights, and that most of the Group's suppliers are local or national, issues relating to slavery, torture, child labor or forced labor are not considered material.

The Group continues to work on the improvement of supplier evaluation processes that help mitigate the possible risks associated with human rights in the supply chain¹¹.

¹¹ See section "Outsourcing and Suppliers".



Evaluating our approach

OUR PARKS

Classification of the countries in which Parques Reunidos operates in relation to respect for human rights

Country	Norway	Germany	Australia	Netherlands	Denmark	UK	USA	Belgium	Spain	France	Italy
FH	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free	Free
HDI	0.961	0.942	0.951	0.941	0.948	0.929	0.921	0.937	0.905	0.903	0.895
Risk	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low	Low

*** To consider:**

The level of risk in each country is determined based on the global Human Development Index (HDI) and Freedom House Index (FH), according to the following criteria: high risk environment: "non free" FH rating or HDI <0.70; medium risk environment: "partially free" FH rating or HDI 0.70-0.79; low risk environment: "free" FH rating and HDI > 0.79.



OUR SUPPLY CHAIN

To determine the volume of spending at Group level originating in countries with a high risk of human rights violations, the origin of suppliers was separated into two categories:

- Tier 1 suppliers: direct suppliers of the Parques Reunidos Group.
- Tier 2 suppliers: subcontractors or suppliers of direct suppliers.

The information on Tier 1 suppliers has been collected directly from the parks, business areas and purchasing department.

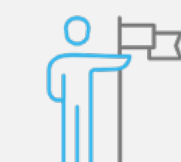
The volume of Tier 1 supplier group spending in high-risk countries is 4.6%, of which 4.4% is on merchandising and 0.2% on food and beverages.

Parques Reunidos does not currently have detailed information on Tier 2 suppliers. Once the new ERP system is available in all the regions, the Tier 2 supplier data will be collected through the supplier onboarding process.

Social Impact Projects – Parques Reunidos Spirit

OBJECTIVES

- Bring leisure activities closer to the most disadvantaged sectors of the population
- Foster accessibility and inclusion in all the Group's parks
- Carry out education and awareness campaigns in different sustainability related areas (environmental protection, diversity, etc.)
- Contribute to conservation of biodiversity



Why does it matter?

Parques Reunidos is committed to bringing leisure activities closer to the public and raising awareness of such fundamental and diverse issues as inclusion, environmental protection, and conservation of the biodiversity.

As part of this commitment, the Group carries out actions to bring leisure to the most disadvantaged sectors of the population and works to make its parks more inclusive and accessible. It also participates in education, awareness and research projects that contribute to conservation of several animal species.



Management Approach

The "Parques Reunidos Spirit" acts as an umbrella for all the social, educational, environmental awareness and biodiversity promotion and conservation actions and projects carried out by the parks, central offices and Parques Reunidos Foundation.

All these actions belong to the four pillars of action which define the philosophy of the Parques Reunidos Spirit:

- 1. CHILDHOOD AND HEALTH:** bring leisure to children and families affected by serious or chronic illnesses, as well as to adults who have received the same diagnoses. Foster healthy habits to avoid the emergence of illnesses.
- 2. SOCIAL INCLUSION:** bring and facilitate access to leisure for families

with few resources or at risk of social exclusion and to people with disabilities.

3. EDUCATION AND AWARENESS: develop programs and activities to give visibility to the environmental commitment of the parks and involve visitors through actions to generate awareness and education for new generations.

4. CONSERVATION AND RESEARCH: create programs and participate in projects in situ and ex situ for the conservation of biodiversity, ecosystems, and endangered species.

In Spain, the actions and projects mentioned are carried out with the coordination of the Parques Reunidos Foundation.



CHILDHOOD AND HEALTH

To carry out these activities, the Group's parks and the Parques Reunidos Foundation collaborate with hospitals and associations offering support for children and their families, as well as to groups whose members suffer serious, rare or chronic illnesses.

Support for seriously ill children and their families

The family and the child's environment play a fundamental role during the treatments and recovery processes from illnesses.

The Parques Reunidos Spirit collaborates with associations and foundations dedicated to caring for these children and their families by donating tickets and developing accompaniment activities for hospitalized children suffering from serious or long-term illnesses that require intensive treatment.

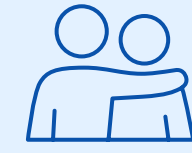
The aim of these collaborations is to ensure that fun and leisure have a role as present in the lives of these children as in that of any other, also helping them to face their illness with the best possible attitude.

Support for adults affected by serious and rare diseases

Supporting organizations that seek to improve the health of the population is not limited to children's groups. For this reason, the Parques Reunidos Spirit includes collaborations with local and national organizations that provide support to adults with serious or rare diseases.

Promotion of healthy habits

The promotion of improved health through healthy habits forms part of the Parques Reunidos Spirit. The parks have carried out a variety of actions to encourage people to play sports or to promote preventive measures such as skin protection.



SOCIAL INCLUSION

Being able to enjoy one of the Group's parks should be something accessible to all members of society. That is why the parks and the Parques Reunidos Foundation make a particular effort to guarantee that people at risk of social exclusion and people with disabilities have the opportunity to enjoy the entertainment they offer and collaborate with local and national associations and foundations that work in those areas.

This social commitment is translated into actions that include ticket donations, but also activities to support integration into the labor market, as well as training and awareness activities.

Support for disadvantaged groups

There are several groups at risk of social exclusion that are on the radar of Espiritu Parques Reunidos. The following causes and groups are addressed:

- Groups with limited resources: organizations that address the economic and educational problems of low-income communities, groups at risk of social exclusion, immigrants and refugees, among others.
- Social and labor inclusion: organizations that work for social cohesion and cooperation in low-income areas and that seek to facilitate the labor integration of unemployed people through education and training programs.
- Victims of child and domestic abuse: organizations that work to give refuge, support and resources (medical, legal, etc.) to people who have suffered different types of abuse and domestic violence.
- Homelessness: organizations that support people who live in precarious situations and lack fixed housing.

People with disabilities

Each year, the group's parks, through the Parques Reunidos Spirit, show their commitment to inclusion and assistance to people with disabilities and special needs, both children and adults.

The actions carried out in this area are distributed more or less homogeneously across five specific categories: autism, motor disability, intellectual disability, sensory disability and equal opportunities for people with disabilities.

Autism has been considered as an independent category because there has been a special commitment of all parks towards this group in recent years.

Commitment with Autism

Since 2019, Splish Splash is certified by The International Board of Credentialing and Continuing Education Standards (IBCCES) as centers adapted for people with autism. In 2022 Atlantis has obtained the ASD (Autism Spectrum Disorder) Madrid label.



EDUCATION AND AWARENESS

Parques Reunidos want to ensure that all children have the opportunity to receive a complete education.

This support has been reflected in the social actions at the Group's parks. Among the actions carried out, those that stand out are the donations of tickets to facilitate visits to the parks by school groups, initiatives to support special education centers, organizations that promote academic excellence and youth leadership, and educational centers that work to develop literacy and visual and plastic education of their students.

Another relevant area for the Parques Reunidos Spirit in the field of Education and Awareness is the training of the new generations in civic spirit and social commitment, helping to ensure progress towards a healthier, supportive, and more sustainable society. In this regard, the group's parks demonstrate their commitment by developing collaborative projects to raise awareness about healthy habits and about social challenges like diversity and inclusion.

Climate change, the impact of plastic waste, species that are endangered and the conservation of biodiversity are challenges that every population in the world faces and that Parks Reunidos has integrated into its Education and Awareness actions, with a large number of actions in this area year after year.

Parques Reunidos, particularly through its Foundation and the zoos and aquariums, has acquired a special commitment to publicize these environmental challenges, educate the public on how to alleviate the deterioration of nature, disseminate the knowledge of experts, including biologist, curators and veterinarians, on threatened species, and raise awareness about the importance of actively contributing to protecting biodiversity.

Promote education

The Parques Reunidos Spirit supports the development of children through the promotion of education at different levels.

An important part of education is preparing young people for the future, instilling in them values of excellence and leadership so that they know how to take advantage of their potential and be agents of change towards a more supportive and sustainable society.

Educate the public on segregating and reducing waste

Educational activities on segregating waste, recycling and the environment are carried out in person in the parks, not only through talks, signage, and special visits for school groups, but also through actions which involve reducing the production of waste.

Raise awareness about the role of zoos in conservation

Overexploitation of ecosystems, pollution, excess plastic, the trafficking of endangered species and poaching threaten all species - animals and plants - and their habitats more than ever. Modern zoos have adapted their formats and assumed a leading role in the protection of biodiversity.

As institutions, zoos and aquariums have the responsibility not only to guard the species that are under their care, but also to educate and make their visitors aware of the importance of their role and the ways in which each one can also participate in the effort to protect and preserve the environment.

Visits to zoos and aquariums are designed as an educational experience. During the itinerary, the visitor enjoys a direct approach to the animals, can attend educational talks and has access to a wealth of information about each species and their ecosystems, as well as informative materials that contribute to raising awareness about the conservation of biodiversity. Additionally, the parks organize guided tours, exhibitions, lectures, workshops and children's camps.



BIODIVERSITY AND RESEARCH

Parques Reunidos zoos and aquariums work on projects to protect biodiversity and the most vulnerable ecosystems through:

- Continued support to in-situ projects through financial contributions.
- Scientific and research collaborations.

Conservation Projects in which Parques Reunidos participates: [more info](#)





Evaluating our approach

The assessment of all projects in terms of social and biodiversity-related initiatives is equivalent to 0.32% of the Group's revenues. Including discounts and free tickets for people with disabilities and their companions who visit the parks on an individual basis, and which are offered by the parks as part of their commercial practices¹², this percentage rises to 1%.

The following are data, statistics and relevant cases that stood out in the management of social action in 2022.

Indicator	Unit	Spain	Rest of Europe	USA and Australia	Total
Number of initiatives	#	294	130	419	843
Childhood and Health	#	71	51	62	184
Social Inclusion	#	189	51	152	392
Education and Awareness	#	16	13	199	228
Biodiversity and Research	#	18	15	6	39
Economic valuation^{1,2}	1,000 €	451	856	1,383	2,690
Childhood and Health	% vs. total valuation	17	14	59	38
Social Inclusion	% vs. total valuation	62	76	34	52
Education and Awareness ⁴	% vs. total valuation	8	1	7	5
Biodiversity and Research	% vs. total valuation	13	9	0	5

*** To consider:**

1) Includes the value of donations of tickets and other goods as well as, if applicable, the economic contribution to associations and other entities, as detailed in the section "Contribution to foundations and non-profit organizations". Does not include discounts and free tickets for people with disabilities and their companions who regularly visit the parks, which are offered by the parks as part of their commercial policy. The data referring to the commercial policies on people with disabilities may be consulted in the Accessibility and Inclusion section.

2) Due to the characteristics of the Education and Awareness projects (e.g. educational talks for visitors during their visit to the park) and Biodiversity and Research (e.g. turtle rescue), it may not always be possible to assess their economic impact, so only those in which there is a donation of entrance fees, or a direct financial contribution are included.

3) Included in Spain are the Biodiversity and Research projects financed by the Parques Reunidos Foundation.

4) It does not include education programs offered at zoos and aquariums as part of regular visits.

5) The number of beneficiaries has been calculated based on the number of tickets donated (1 ticket = 1 beneficiary) and for donations that are not tickets, an estimate has been made (e.g. for financial donations, it has been calculated based on the ratio of beneficiaries/€ contribution provided by UNHCR on its website).



CHILDHOOD AND HEALTH

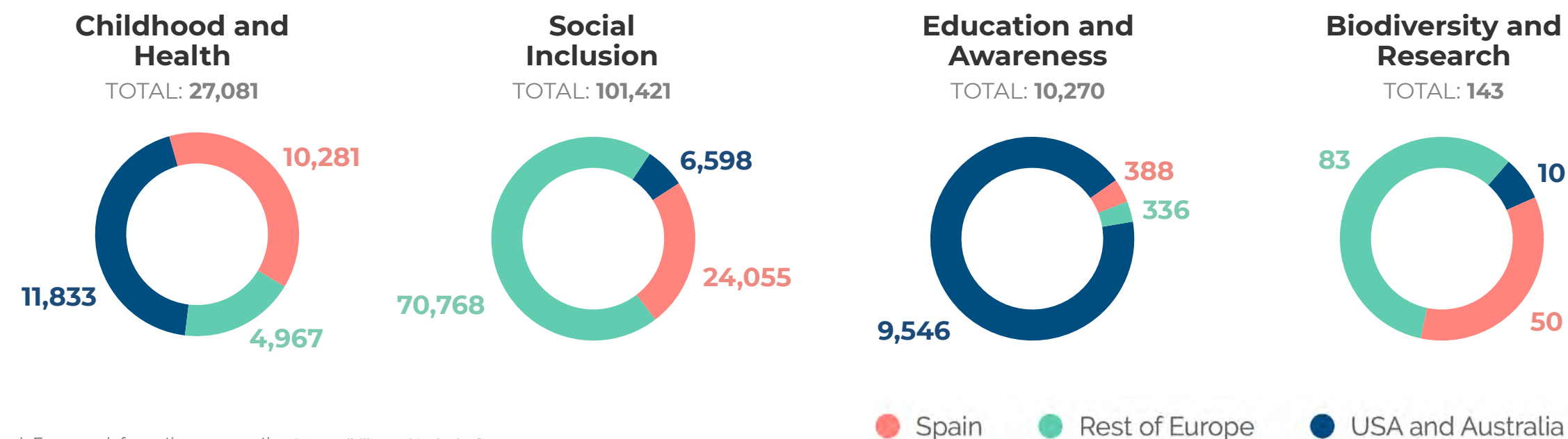
This pillar represents 38% of the economic valuation of the Parques Reunidos Spirit distributed in a total of 184 projects, which accounts for 22% of the total projects.

Childhood and health	Number of tickets 2021	Number of tickets 2022
Spain	1,167	813
Rest of Europe	7,404	2,262
USA and Australia	8,877	7,319
Total	17,448	10,394

The number of tickets in 2022 in the Children and Health category is lower than in 2021 due to an enhanced categorization of projects, so that the projects included in 2021 in this category, this year have been included in Social Inclusion.

Number of beneficiaries of our initiatives

SPAIN: **34,774** REST OF EUROPE: **76,154** USA AND AUSTRALIA: **27,987** TOTAL: **138,915**



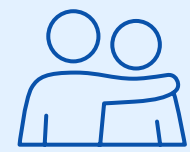
¹²⁾ For more information, see section "Accessibility and Inclusion"

BREAST CANCER AWARENESS CAMPAIGN - PARKS IN SPAIN

A breast cancer prevention campaign was held on October 16, 2022. The campaign consisted of two actions:

On one hand, the adoption of healthy lifestyles was encouraged as a form of prevention. In collaboration with the Altafit gymnasium chain, classes in different sports were held in each of the Spanish parks: dance, yoga, etc., all of them adapted to the area and characteristics of each park.

On the other hand, explanatory posters for breast self-examinations were produced jointly with HM Hospitales. The posters were placed in the women's toilets in all the Spanish parks and in the headquarter offices in Madrid. In that way, all workers and visitors will know how to proceed when carrying out a self-examination and will be reminded of the importance of prevention.



SOCIAL INCLUSION

This pillar represents 52% of the economic valuation of the Parques Reunidos Spirit distributed in a total of 392 projects, which accounts for 46% of the total projects. These figures do not include the amount corresponding to discounts and free tickets, for both people with disabilities and those accompanying them, who visit the park as individuals.

The projects result in the following number of donated tickets:

Social inclusion	Number of tickets 2021	Number of tickets 2022
Spain	1,908	6,517
Rest of Europe	13,392	27,908
USA and Australia	3,246	6,527
Total	18,543	40,952

The total number of tickets donated increased significantly compared to 2021, even assuming the tickets corresponding to the re-categorized projects from Childhood and Health to Social Inclusion.

In Europe, 100% of the parks have some kind of discount or free ticket for people with disabilities or those accompanying them. The economic valuation of the associated discounts and free tickets amounts to 0.69% of the Group's sales.

Within the commitment of Parques Reunidos to bring leisure in its parks closer to people with autism in 2022, Atlantis Park (Spain) obtained ASD certification from the Madrid Autism Federation, which guarantees that the park has been adapted to facilitate leisure for people with autism.

FREE TICKETS FOR UKRAINIAN REFUGEES (EUROPEAN)

The invasion of Ukraine in February 2022 resulted in a large number of Ukrainian citizens having to leave their country and take refuge in other European countries. In its effort to bring leisure to disadvantaged sectors of the population, Parques Reunidos launched a special donation campaign for Ukrainian refugees in its European parks.

On one hand, a donation campaign to UNHCR was carried out. The campaign consisted of each park donating €1 from each ticket sold in a period of 3 weeks set in advance. The amount donated totaled €k139.

On the other hand, tickets to European parks were donated to European refugee citizens. Although as a general rule, tickets are not donated to individuals, in this case an exception was made for the Ukrainian refugees, in order to help the children and their families forget for a day about the situation they have been forced into, giving them the chance to spend a happy day enjoying the Group's parks. In 2022, more than 28,000 tickets were donated to Ukrainian refugees.



BIODIVERSITY AND RESEARCH

Zoos and aquariums have continued to work on projects to protect biodiversity and the most vulnerable ecosystems. The zoos and aquariums, the Parques Reunidos Foundation and the Group in general maintain and renew their commitment to biodiversity through:

- Animal Welfare Program
- Continued support to in-situ projects through financial contributions.
- Scientific and research collaborations.

These projects and collaborations are maintained over the years, generally with very few or no changes beyond the number of animals born, so this report includes only the actions in these projects. [More information](#)



ObsTortueMed – MARINELAND (FRANCE)

Since 2012, the Marineland Association has led the conservation program ObsTortueMed, i.e. Observation of Sea Turtles in the Mediterranean, improving knowledge on the evolution of the population structure and on the identification of threats specific to a given region, through five lines of action:

1. Observations in the sea: the objective is to define the situation of sea turtle populations off the coasts of the Maritime Alps and the Var by recording their presence, abundance and geographic distribution off coasts.
2. Autopsies of dead stranded sea turtles: Autopsies are made of dead sea turtles found off the coasts of the Maritime Alps and the Var to identify the causes of death and the threats to these protected species. All the results of the analyses feed into the monitoring program of the European Marine Strategy Framework Directive (MSFD) and the European INDICIT program.
3. Wildlife rehabilitation center: The center is a "hospital" dedicated to sea turtles that are stranded or in distress off the coasts of the Maritime Alps and the Var. The sea turtles in distress are taken in and cared for until they are released into the sea.
4. ObsTortueNest: An alert network was created to ensure the surveillance and monitoring of turtle nesting, as well as the prospecting of beaches with dogs specifically trained to detect sea turtles.
5. Interaction between fishing and sea turtles: To improve knowledge of the interactions between fishing activities and sea turtles, Marineland Association works in collaboration with the Maritime Alps Departmental Committee for Maritime Fisheries and Sea Farming.

In 2022, ObsTortueMed was enriched with a new component:

CapCaouanne: Study of a maritime area identified as a major sea turtle frequentation zone off the coast of Nice. During the summer, a 5-day campaign was organized at sea to check the abundance of sea turtles in this area and collect biological data.



EDUCATION AND AWARENESS

A total of 228 actions were carried out in this area in 2022, 199 of them in parks in the United States.

In addition, educational and awareness-raising activities for schools and the general public are carried out in zoos and aquariums but they are not included in this section because they are part of the regular programming of the parks.

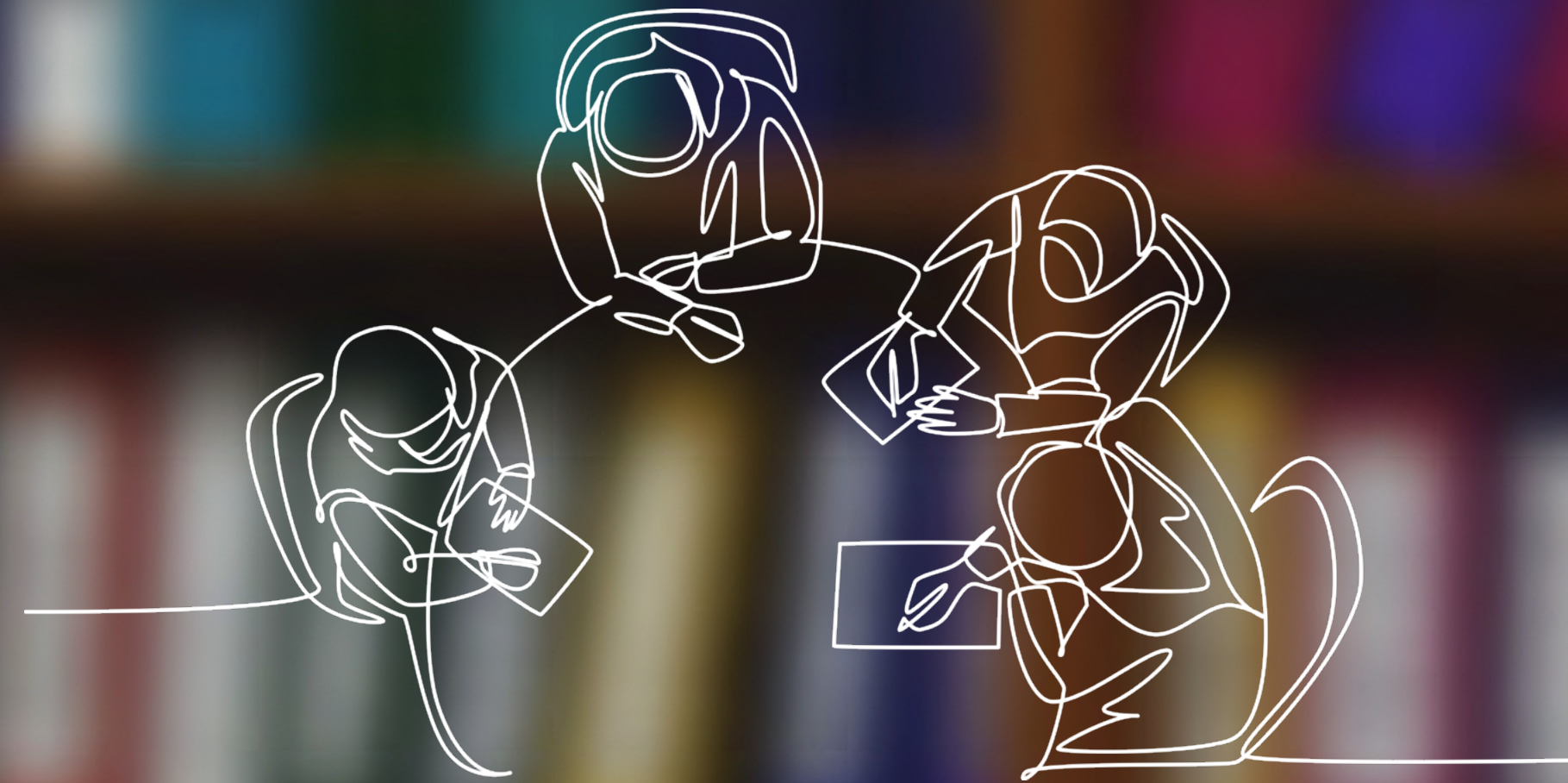
HAUNTERS AGAINST HATE - MOVIE PARK (GERMANY)

On October 1, 2022, Movie Park hosted a special Halloween day to raise awareness among the visiting public in the fight against discrimination, bullying, hate and racism and in support of the LGBTIQ+ community. To that end, it was assisted by the USA-based Hunters Against Hate initiative.

It was the first Hunters Against Hate event in a theme park and in Europe.

The event comprised several actions, including a panel with selected speakers and press call, a Halloween parade in which the protagonism was shared with the aforementioned values, information points and matching symbolism throughout the park.





ETHICS AND GOOD GOVERNANCE

Good Governance and Due Diligence



Our Principles

Parques Reunidos Sustainability Policy includes, under the Governance Principles section, the following principles, applicable to the entire life cycle of all Group activities, to all Parques Reunidos employees, subcontractors, agency personnel and third parties who carry out activities for and on behalf of the Group, to the goods and services that Parques Reunidos acquires, to its direct operations, and to the services that provides to its customers:

- Comply with the applicable legislation in the countries and territories in which the Group operates, voluntarily adopting as complementary international commitments, standards and guidelines where there are no adequate or sufficient legal provisions.
- Create a governance model and management structures which promote a culture of compliance.
- Establish ethical and appropriate environmental, social and governance principles through relevant sustainability-related policies, standards, procedures and guidelines.
- Have a defined and documented corporate governance structure with clear roles and responsibilities and adequate internal control mechanisms, including, among others, Criminal Risk Prevention Programs, Health and Safety and Environmental Management System, Control and Management model of Tax Risks, Internal Control System on Financial Information, Internal Control System on Non-Financial Information and Risk Control and Management Policy.

Policies

- The summary of the Parques Reunidos existing policies, standards and procedures in the areas considered in Law 11/2018, including a brief description of the commitments assumed, is included in Annex III.
- The results of the application of these policies, including the key non-financial results indicators, as well as the specific due diligence

procedures applied for the identification, evaluation, prevention and mitigation of risks and significant impacts, and the verification and control procedures, including, where appropriate, the measures adopted, are included in the corresponding section of the report.

Governing Bodies

Piolin Bidco, S.A.U. has been the parent company of the Parques Reunidos Group since September 16, 2019. It is in turn the majority shareholder of Parques Reunidos Servicios Centrales S.A., the headquarters of the Group's central services, with 99.55% of the share capital as of December 31, 2022.

Since the effective delisting of its shares from the stock market, on December 5, 2019, Parques Reunidos Servicios Centrales S.A. modified its administrative body, changing to a sole legal entity director (Piolin Bidco,

S.A.U.), with Mr. Pascal Ferracci, the CEO of Piolin Bidco, S.A.U., as its natural person representative at the close of the fiscal year.

Piolin Bidco, S.A.U., the parent company of the Parques Reunidos Group, has a Board of Directors and an Audit and Control Commission, whose composition and functions are described below.

BOARD OF DIRECTORS

At the closing date of the fiscal year, Piolin Bidco, S.A.U. has a Board of Directors of nine members with the following composition:

Post	Board of Directors	Seniority in the position
Chairwoman	Kathryn Elizabeth Swann	11.08.2019 (director) / 04.01.2020 (Chairwoman)
CEO	Pascal Ferracci	09.14.2020 (director) / 09.16.2020 (CEO)
Director	Per Georg Braathen	09.16.2019
Director	John Michael Duffey	11.08.2019
Director	Asis Echániz Guisasola	09.16.2019
Director	Tomás Hevia Armengol*	10.21.2022
Director	Jonathan Rubinstein	11.08.2019
Director	Vagn Ove Broendholt Soerensen	09.16.2019
Director	Alexandra Thomas Lutz	09.14.2020
Non-member secretary	Cristina Carro Werner	09.16.2019

* To consider:

*Mr. Carlos Ortega Arias-Paz resigned as a member of the Board of Directors on October 19, 2022 and Mr. Tomás Hevia Armengol was appointed director by the sole shareholder of Piolin Bidco, S.A.U. on October 20, 2022.

In 2022, the Board of Directors held 10 meetings.

Composition of the Board of Directors:

As of December 31, 2022, two of the nine members were women (one of them being the Chairwoman), amounting to 22.22% of the total. The Board Chairwoman is not simultaneously a senior executive of the company nor does she have executive functions since she is an «industrial advisor» director, i.e. a director who, despite having been appointed by the controlling shareholder (EQT Fund Management), has no employment relationship with it since she was appointed in view of the experience and knowledge that she can contribute to the company. The only director with executive functions is the Chief Executive Officer.

Directors' selection and designation process

As in all private equity companies, this is done at the shareholders' discretion, appointing the persons who are considered to best meet the criteria of suitability to hold this position and assessing the knowledge and experience that each of them can contribute to Parques Reunidos in order to have a Board of Directors that, as a collegial body and as a whole, brings together an optimum level of knowledge and multidisciplinary experience. To that end, EQT Fund Management, as the controlling shareholder, not only proposes as directors persons already employed by that organization but also others who do not have an employment relationship with EQT Fund Management but rather a mere consulting relationship, based on their profile of accredited experience and specific knowledge that they can contribute to Parques Reunidos («industrial advisors» directors).

Functions of the Board of Directors:

The Board of Directors of Piolin Bidco, S.A.U. is the body in charge of directing and approving the organization of the Group. Likewise, it is the body responsible for supervising that the management team complies with the objectives set and respects the corporate purpose and interest, and for making decisions and overseeing the management of the organization's impacts on the economy, the environment and the people.

In addition, the Board of Directors of Piolin Bidco, S.A.U. ensures that the Group always respects the laws and other applicable regulations in its relations with stakeholders, complies in good faith with its obligations and contracts, respects the uses and good practices of the sector and the territories where it operates, and observes any additional principles that it has voluntarily accepted.

Remuneration policy:

The company does not have a remuneration policy for Board members; this matter is regulated in the bylaws. The position of director is remunerated, and, with the exception of the Chief Executive Officer, the remuneration of the directors comprises a fixed annual remuneration for performing their duties, whose amount is the same for all (except in the case of the Board Chairperson). The maximum amount of the annual remuneration of

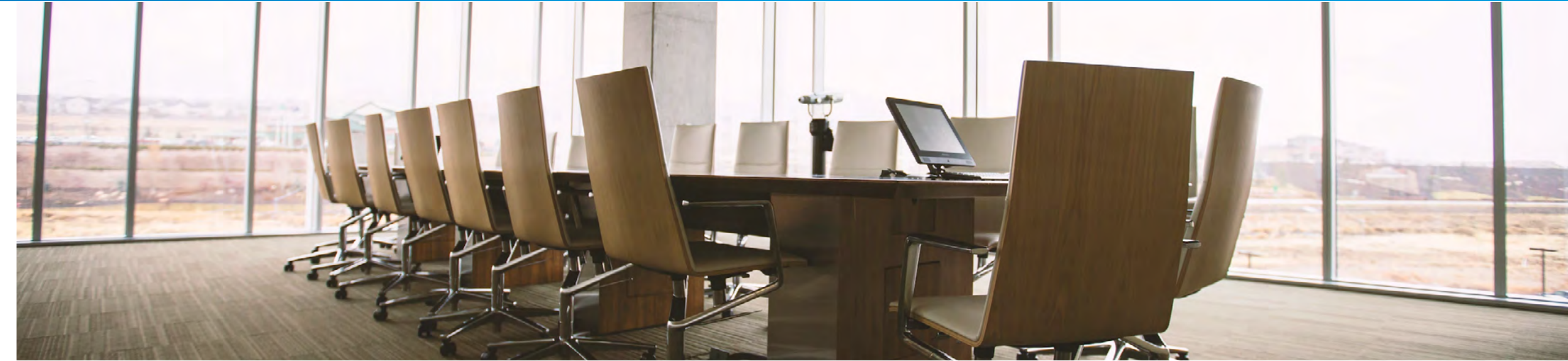
all the directors which, as established in the bylaws, must in any case be in reasonable proportion to the importance of the company, its economic situation at any given time and the market standards of comparable companies, must be approved by the sole shareholder/general meeting and remains in force until such time as its modification is approved. The remuneration for the Chief Executive Officer may include the following items: (i) a fixed remuneration; (ii) a variable remuneration with performance-related parameters; (iii) a remuneration that includes the delivery of shares or stock options, or that is referenced to the share value (whose implementation requires a resolution by the general meeting); (iv) participation in incentive plans designed for executives; (v) severance payments (provided that the termination was not due to a breach of the director's duties and obligations) and post-contractual non-competition; and (vi) compensation in kind (e.g. life insurance, health insurance or a company car).

Conflicts of interest:

To avoid any conflict of interest, and without prejudice to the obligation of information that all directors have under article 229.3 of the Corporate Enterprises Act, each year all members of the Board of Directors sign a letter of transparency, which is shared with the auditors of the company's individual and consolidated financial statements, in which they confirm whether they, or their related parties, have incurred or incur, directly or indirectly, in any type of conflict of interest with Parques Reunidos, and whether they form part of the governing bodies of other companies outside the Group, their possible relationship with the majority shareholders and the income-generating activities they carry out apart from their position as directors of Piolin Bidco, S. A.U. Likewise, the notes to the company's individual and consolidated financial statements include the corresponding section on conflict of interest situations of the directors. If contracts are signed with related parties that may involve a potential conflict of interest (a circumstance that did not occur during the year), the Audit and Control Committee analyzes the specific case in order to issue its report on it. Likewise, although the number of other significant positions and commitments of each member and the nature of such commitments are not disclosed, the directors are fully aware of the obligations and duties inherent to their position, especially those set out in articles 225.2 and subsequent of the Corporate Enterprises Act, being fully aware of their duty to have the appropriate dedication and adopt the necessary measures for the good management and control of the company.

Measures adopted to increase the directors' collective knowledge, skills and experience in sustainable development matters:

In general, all the Board meetings include an item on the agenda regarding Environmental, Social and Governance (ESG), in which the Corporate Manager of Sustainability, Safety, Health and Environment of Parques Reunidos provides detailed updates on the various matters affecting the Group in this area.



IMPACT MANAGEMENT MONITORING

Since the end of 2021, Parques Reunidos has been immersed in a project of cultural transformation and redefinition of the Group's purpose and values in order to reorient the organization to meet its strategic objectives, maximize its performance and ensure continuous improvement. The project, under the supervision and auspices of the Board of Directors, is being led by the Chief Executive Officer and the Executive Committee, and is being carried out through a structured process in which the people who make up the Group are the backbone, being involved at all levels through meetings, global surveys, seminars, etc., since the human factor is key for a transformation project to be successfully implemented and consolidated over time. One of the project's transforming elements is the integration of sustainable development objectives into the Group's day-to-day operations. The results of the aforementioned project and, therefore, the purpose, new values and redefinition of the Group's policies and strategies are expected to be submitted to the Board of Directors in 2023.

Impact management and due diligence in impact monitoring:

The Board of Directors appointed one of its directors from the «industrial advisor» category as sustainability leader and thus, under his leadership and that of the Corporate Manager of Sustainability, Safety, Health and Environment, they have created Sustainability Committees which, with the participation of the Executive Committee managers and shareholder representatives, meet on a recurring basis to analyze in detail the progress of the Areas of Action included in the Group's sustainability strategy. The results of the analyses are reported by the Corporate Manager of Sustainability, Safety, Health and Environment to the Board of Directors, whose agenda always includes a fixed and mandatory item on sustainability at each Board meeting.

The Board of Directors is responsible for decision-making in this area and for reviewing and approving the materiality analysis, i.e. the material issues for the organization and the information contained in the sustainability reports, after a review and favorable report from the Audit and Control Commission.

AUDIT AND CONTROL COMMITTEE

At the closing date of the fiscal year, the composition of the Audit and Control Committee of Piolin Bidco, S.A.U. was as follows:

Post	Board of Directors	Seniority in the position
Chairman	John Michael Duffey	12.11.2019
Member	Asis Echániz Guisasola	12.11.2019
Member	Tomás Hevia Armengol*	12.1.2022
Member	Jonathan Rubinstein	12.11.2019
Non-member secretary	Cristina Carro Werner	12.11.2019

* To consider:

*Mr. Carlos Ortega Arias-Paz resigned as a member of the Audit and Control Committee on October 19, 2022 and Mr. Tomás Hevia Armengol was appointed as a member by the Board of Directors on December 1, 2022.

In 2022, the Audit and Control Commission held 6 meetings.

Composition

The Audit and Control Commission comprises four members, without it being mandatory that they also be members of the Board of Directors of Piolin Bidco, S.A.U. (however, the four current members also hold the aforementioned position of director).

Selection and designation process

The appointment of the Commission members, as well as the appointment of its Chairperson and Secretary, is the responsibility of the Board of Directors which, in this regard, ensures that the Committee members, as a whole, have the necessary experience in accounting, auditing, finance, internal control, risk management and business. In particular, the Committee members must have the necessary experience and knowledge in economics, finance and business management, as well as to assess and interpret the application of accounting standards, understand the internal control mechanisms related to the financial reporting process, be able to assess financial statements with certain complexity, and supervise the people involved in all these tasks. Nevertheless, directors with executive powers cannot be Committee members in any event.

Functions of the Audit and Control Committee:

The main duties of the Audit and Control Committee, which are exclusively advisory, are:

- Ensure the effective management of all Parques Reunidos actions in the areas of internal and external auditing, and compliance (including risk management).
- Supervise the process of preparation and presentation of financial and non-financial information before submitting it to the approval of the Board of Directors.
- Inform and propose to the Board of Directors proposals and

CONTROL MECHANISMS

The Parques Reunidos Group internal control system consists of four core elements:

- The Enterprise **Risk Management System (ERM)**, which includes risk areas considered relevant for the achievement of the Group's objectives, with special emphasis on those of a strategic and operational nature. All the risks included have been incorporated into the Corporate Risk Map, subject to periodic reviews by the management team, the Audit and Control Committee and the Board of Directors, in order to ensure that they are duly updated when necessary.
- The **Crime Prevention Model**, which aims to establish the best internal control procedures and policies for preventing crime and, where appropriate, to exempt the Group from liability in Spain, under the current Organic Law 1/2015 of March 30, modifying the Criminal Code.
- The **Tax Risk Prevention Model**, whose objective is to mitigate risks of a tax nature.

recommendations in the areas of its competence.

Its specific attributions include, among others:


- Supervise the effectiveness of internal control, internal audit, and risk management systems, including taxation, the discussion with the accounting external auditors about significant weaknesses in the internal control system which may be detected in the development of the audit, all without infringing their independence.
- Supervise the financial reports and controls, reviewing and discussing the annual accounts, including the management report, with the management team and with the external auditors.
- Review the annual non-financial information report, including its verification by an independent third party, obtaining the required knowledge about the impact of Parques Reunidos' activity on environmental and social matters, respect for human rights, animal welfare and the fight against bribery and corruption, among others.
- Periodically review the internal control and risk management systems to ensure that the main risks, including, but not limited to, financial, reputational, legal, operational, environmental, and business exposure, among others, are identified, managed, quantified, and adequately disclosed, as well as discuss with the internal auditor the measures adopted by Parques Reunidos to monitor and control said risks.
- Supervise the work of the accounting external auditors and establish the appropriate relationships with them to receive information for examination by the Audit and Control Committee on matters that may put their independence at risk, as well as any others related to the accounts' external audit's development process.
- Supervise the policies and procedures related to health and safety, as well as those related to sustainability.

- The **System of Internal Control over Financial Reporting (ICFR)**: geared to ensure the integrity of financial information.
- The **Internal Control over Non-Financial Information System (ICNFR)**: geared to ensure the integrity of non-financial information.

For all the significant risks identified, in the different internal control frameworks mentioned above, control mechanisms have been established to mitigate their impact and probability of occurrence, including the identification of the owners of the controls.

In 2022, as part of the process updating the Business Risk Management system of the Parques Reunidos Group to adapt it and reflect changes in its environment, there was a (i) re-assessment by the Executive Committee of the Risk Map (approved by the Audit Committee in January 2023 and by the Board of Directors in February 2023) and (ii) definition or redefinition of the response strategies and control activities associated with each of the critical risks

Ethics and Anti-corruption



OBJECTIVES

- Zero incidents related to our Code of Conduct



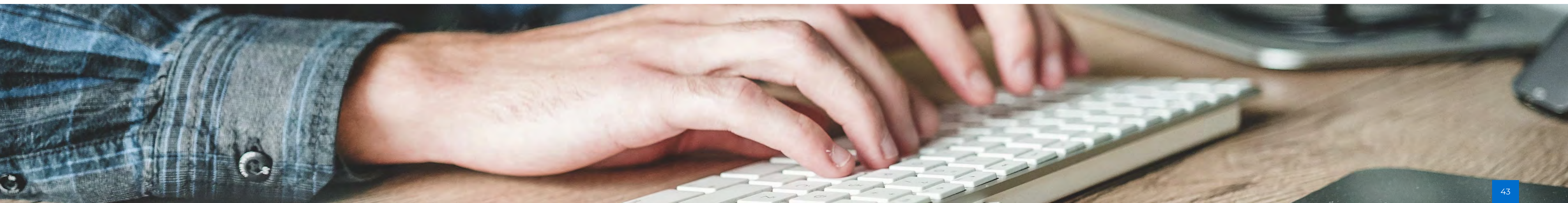
Why does it matter?

The Group is firmly committed in its fight against unethical behavior and has a zero tolerance to it.

Because of the type of activity carried out by Parques Reunidos and the countries in which its parks are located, the risk of corruption is considered medium-low and the risk of bribery medium. If we consider these risks in relative terms, i.e., compared with other criminal risks included in Parques Reunidos Crime Prevention Model (MPD), corruption and bribery are among the risks with the highest ranking (6th and 7th), given the Group's structure, operations and activity.

The main risk of unethical conduct, such as bribery, derives from the fact that Group operations depend, to a certain extent, on different types of administrative authorizations, which is why Parques Reunidos maintains a close and constant relationship with the public authorities.

Regarding private corruption, the Group cannot ignore that Parques Reunidos, due to its own operations, turns to external suppliers to obtain essential products and services for the development of its activity. In these situations, there could be cases of private corruption favoring a certain provider in exchange for some amount or gift.





Management Approach

- Parques Reunidos is committed to the fight against unethical behavior and has zero tolerance towards it, in line with the areas of action and objectives of its Sustainability Policy and Principle 10 of the United Nations Global Compact.
- Compliance risk management is the responsibility of the Board of Directors, who must ensure that the necessary material and human resources are in place and foster a compliance culture, but the results are achieved through a collaborative effort. Effective compliance governance requires not only an appropriate allocation of responsibilities but also strong alignment through cross-cutting coordination, collaboration and communication.
- Parques Reunidos works to fulfill its purpose and maximize its value in a legal and ethical manner and, consequently, direct its efforts to improve compliance oversight in key areas such as environmental protection, accessibility and inclusion, non-discrimination, health and safety; employment; data protection and privacy; commercial, anti-bribery and anti-corruption laws; consumer protection; financial reporting, taxation; etc. In Parques Reunidos' compliance philosophy, this list should always be subject to further development. Although compliance with legal regulations is fundamental, the search for constant improvement of internal policies, standards and procedures must also be the objective of any company seeking to maximize its value and consolidate itself as a leading operator within its industry and community.
- Parques Reunidos recognizes that compliance is broader than anti-corruption and, therefore, compliance activities do not reside in one place within the Group. Both the highest governance body and the employees at all levels are required to contribute to the compliance effort collectively.
- The Code of Conduct makes express mention of conflicts of interest, corruption and bribery (or their equivalents in other legal systems). There is a duty to act with absolute transparency and avoid any conduct that, for their own benefit or that of the respective company, may entail, not only the commission of a criminal offense, but a violation of the Group's ethical principles.
- The Anti-Corruption Standard establishes procedures and protocols aimed at avoiding conflicts of interest and limiting the risk of private corruption and bribery.
- Parques Reunidos has globally applicable standards and procedures for the avoidance, detection, and evaluation of corruption and bribery risks, which include:
 - Anti-corruption and anti-bribery standard, which regulates the standards of behavior in the relations between the Group's employees and the public administrations, the rules of conduct with private suppliers and how to act in the event of conflicts of interest. The Group companies must adapt their local documents and procedures to the principles and rules established in said standard.
 - Annual training to all the park managers plus the employees of the Parques Reunidos headquarters on Parques Reunidos' ethical framework, including specifically training on the prevention of criminal risks. Periodic training and informative actions are also carried out on current policies, standards and procedures, mostly contained in the Legal Advice Manual.
 - Procurement Policy designed to optimize and standardize the purchasing processes, as well as its procedures, bidding processes, request for several offers, analysis and selection of suppliers for any type of purchase, meeting, among others, the following principles: operate in ways that meet fundamental responsibilities in the areas

of human rights, labor, environment, animal welfare, anti-bribery, and anti-corruption, and foster an active ethical culture and a responsible business approach.

- The Supplier Code of Conduct, which is mandatory for suppliers, in which the supplier undertakes to act ethically and have the appropriate mechanisms to detect and combat fraud, bribery and corruption in all its forms.
- The supplier assessment questionnaire, which enables Parques Reunidos' suppliers to be assessed beyond the technical and economic criteria.
- Existence of economic limits for each signatory of contracts with suppliers, requiring, as a general rule, joint signatures for the legal transactions whose economic value exceeds a certain threshold, so that there are always several people involved in the supervision of the transactions.
- Information newsletters related to criminal risk prevention and ethical behavior, which includes crimes related to corruption and bribery.
- Internal whistleblowing channels. The code_of_conduct@grpr.com mailbox for parks located in Europe and the Hotline for parks located in the USA and Australia (jointly referred to as «RWBC» - Regional Whistleblowing Channels). The channels enable anonymous claims and guarantee the whistleblower's protection against retaliation and are one of the mechanisms provided for both employees and suppliers of the Group to raise concerns about the business conduct of the organization and its employees.
- The corporate legal department, working with P&O, annually requests all the parks and work centers to fill out a form which includes the alleged ethical breaches made known or investigated by management, the type of alleged conduct under a pre-established classification differentiating categories such as corruption, harassment, fraud, etc., the channel through which the alleged breaches were reported, the result of the investigations and any measures adopted.



EUROPE

Various policies, standards, and procedures, along with the Crime Prevention Model (MPD) make up Parques Reunidos' ethical behavior framework, which was created in Spain. The Group continues the process of global integration where possible under legal considerations. Within this framework, it is especially important to minimize the risk of conduct that may constitute crimes related to corruption, both in its public (bribery) and private aspects.

The MPD is in the process of being adapted and extended to the different European legislations of the countries in which the Group is present, taking into account the particularities of the different jurisdictions. Thus, the MPD has been implemented in Belgium, the Netherlands, France, Germany, Italy and Norway and the last countries to implement the MPD are the United Kingdom and Denmark in 2022.

Within the framework of the MPD, and from the very first day of its implementation, an internal whistleblowing channel has been created, which has been made available to all employees and third-party collaborators of Parques Reunidos in Europe. Through this channel, complaints can be made regarding illegal behavior or behavior contrary to the Code of Conduct. Complaints can be anonymous and are received by all members of the Surveillance Unit, the highest body responsible for the MPD and formed by the Chief of the Finance, Legal and P&O Offices, as well as by Internal Audit department. This Unit is responsible for deciding how complaints should be processed based on their content. The existence of the channel and its operation are explained in the training courses for employees, who also receive annual reminders via email.

MEASURES TO COMBAT MONEY LAUNDERING

Although Parques Reunidos is not bound by the money laundering legislation it has policies and controls aimed at mitigating this type of risk.

The Spanish MPD identifies money laundering as a low inherent risk given that, apart from cash payments made at ticket offices and points of sale in the parks, sometimes, due to the operation of the business itself, cash payments are accepted in very exceptionally and limited occasions to a tour operator or commercial partner.

The risk events in which a money laundering situation could hypothetically occur are as follows: (i) Payment in cash of the tickets at the park ticket

ETHICAL ADVICE AND INFORMATION MECHANISMS

The compliance bodies (Surveillance Unit in Europe, Ethics Committee in the USA and Australia) are made up of high-level managers whose experience is linked to the ethical exercise of professional duties, from the perspective of law (legal department), transparency and a true image (financial department and internal audit department) and labor (human resources department) and compliance and risk (internal audit). This means that they are bodies with (i) the capacity to foster ethical principles and develop policies and standards on which employees must act; (ii) sufficient influence to ensure the adequate implementation of a compliance culture; and (iii) the competence and independence to resolve questions and conflicts which may arise related to ethical behavior.

Moreover, the Surveillance Unit, as both recipient of the complaints or concerns about the organization's business conduct made through the internal whistleblowing channel is responsible in turn for reporting at least once a year to the Audit and Control Committee on the total number of complaints and investigations carried out in relation to ethical breaches, analyzing the level of implementation of the compliance culture in the

USA AND AUSTRALIA

- The compliance program in the USA complies with the requirements imposed by the USA Department of Justice. Annually, the USA legal team provides various training to USA employees, including anti-bribery and anti-corruption training.
- The USA Finance Department has updated its cash control policies in light of the shift to primarily cashless operations and following recommendations issued by the Internal Audit Department. Parques Reunidos has maintained a policy in the USA that prohibits, as a general rule, making direct financial donations to charity.
- The commission or suspicion of commission of any unethical or criminal conduct can be reported through the internal whistleblowing channel (Hotline) managed by an external company, through which all employees can inform, anonymously and confidentially, and without fear of retaliation, to all the members of the Ethics Committee, and not only to the General Counsel and the head of P&O, as happened before.

offices for amounts greater than those established without complying with legal obligations; (ii) Collection in cash and not declaring the amount charged by intermediaries in the sale of tickets to the parks.

The associated controls are as follows: (i) Parques Reunidos statutory financial audit services (including information systems security review) and the review of the consolidated financial information -; (ii) commercial agents in Spain have been informed of the obligation for customers to make their payments by wire transfer, as well as the limitation of making or accepting cash collections/payments for an amount greater than €1,000 (in accordance with the provisions of current regulations).

Group.

In 2022, the company worked with an external advisor to redefine the governance model in compliance and risk management, in a broad sense, throughout the Group.

A preliminary maturity study was conducted on the Group's second line of defense areas and the appointment of a Risk and Compliance Committee was proposed with the responsibility of monitoring all of the Group's internal control frameworks and fostering a centralized and standardized approach to risk management and internal control throughout the organization. This Risk and Compliance Committee would report directly to the Audit and Control Committee and would give life to the Risk Committee envisaged in the Risk Management and Control Policy, avoiding duplication with the Surveillance Unit by integrating it into the Risk and Compliance Committee, thus honoring the broad and holistic approach to the concept of «compliance», not only limited to ethics and anti-corruption, but to all compliance activities.

CONTRIBUTIONS TO FOUNDATIONS, AND NON-PROFIT ORGANIZATIONS WITH ALTRUISTIC AND SOCIAL PURPOSES AND TO SECTOR ASSOCIATIONS

Regarding contributions to foundations and non-profit organizations, as well as to sector associations, the risk of conduct related to corruption and bribery is medium-low.

The rules regarding the issuance of invitations and donations are set out in the Anti-Corruption and Anti-Bribery Standard.

The foundations and non-profit entities with which the Parques Reunidos Foundation or the parks collaborate are analyzed to verify that their founding purpose and the projects to which they contribute correspond to the areas of action of the «Parques Reunidos Spirit», and that they have the reputational solvency and adequate structure for the execution of the projects.

In addition to monetary contributions, it is customary to make contributions in kind, consisting of the donation of tickets or merchandising items or invitations to meals in the park, to associations and organizations with social purposes so that they can organize activities in the Group's parks. This is detailed in the section on Parques Reunidos Spirit.

A specific fundraising policy for charitable purposes and a platform created for this purpose to raise funds exist in the USA and Australia to avoid collecting cash in the parks. This allows, on the one hand, the control of the suitability of the entity; and, on the other, the traceability of the amounts that are actually collected.

In 2022, the corporate legal department provided training on criminal risks and related Group policies to the park general managers of Spain and Europe, to the management committee members of each park, and to the workers at the Spanish headquarters. Specifically, the training was addressed to 314 employees, of whom 146 completed it by passing the corresponding exam. The training period was extended from November 23, 2022 to January 15, 2023.

The materials are downloadable, and the managers of the parks have been asked to make them available to the rest of the employees.

Regarding specific measures in the face of acts of corruption or bribery, since none were detected, no measure has been adopted beyond reinforcing the training and awareness-raising measures in this regard.

The USA legal department provided various internal courses and training in 2022, for example (i) training related to the standards and requirements of the American Occupational Safety and Health Administration (OSHA), (ii) specialized training on visitor accessibility standards and requirements (iii), general compliance training (iv) contract training and (v) safety and incident management training. The target audience for this training was adapted according to the content of each training module. In general, the participants were park managers, positions at the American headquarters, safety managers, maintenance managers and certain profiles of permanent employees.



Evaluating our approach

In 2022, continuing with the methodology established in 2021, all the parks in all jurisdictions were required to fill out a form in which all alleged ethical breaches brought to their attention or investigated, the typology of the alleged conduct according to a pre-established classification differentiating categories such as corruption, harassment, fraud, etc., the channel through which the alleged breaches were brought to their attention (including regional internal whistleblowing channels- "RWBC" - and any other channel including direct knowledge), the result of the investigations and any measures adopted.

COMPLAINTS RECEIVED AND INVESTIGATED AT A GLOBAL LEVEL AND RESULTS OF THE INVESTIGATIONS

Of the 96 complaints received in 2022, 61 accredited ethical breaches, of which 41 were considered serious ethical breaches. Of these serious ethical breaches, none of them related to corruption or bribery. Of the proven complaints classified as serious, 18 were related to harassment (both sexual (13) and labor (5)), and 1 was related to discrimination; the rest correspond to inappropriate conduct or infractions in the workplace (eg petty theft, inappropriate use of company assets, etc.).

The comparison with 2021 provides the following results:

Indicator	Unit	2021	2022
Complaints received	#	42	96
Regional Whistleblowing Channel (RWBC)	#	24	24
Other reporting methods	#	18	72
Complaints open in the previous year	#		4
Complaints open (under investigation) at the end of the year	#	4	4
Proven ethical breaches	#	18	61
Corruption and bribery	#	0	0
Other breaches ¹⁾	#	18	61
Proven serious ethical breaches²⁾	#	10	41
Corruption and bribery	#	0	0
Other breaches ³⁾	#	10	41

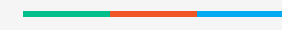
*** To consider:**

- 1) A serious breach is considered to be a breach which has ended
- 2) with the initiation of criminal proceedings and/or with the dismissal of the accused.
- 3) "Other breaches" include both the conduct that, due to its configuration and seriousness, if proven, could constitute punishable conduct other than corruption and bribery, as well as the conduct whose seriousness is not sufficient to constitute a criminal offense but an infringement under any other internal or external regulation. In other words, in addition to violations of labor, administrative or sectorial regulations, we also include those that involve a breach of the Code of Conduct and related policies and standards, but which do not amount to a criminal offense or an infringement of any other applicable regulation.





AWARDS AND RECOGNITIONS



Below is a non-exhaustive list of awards and recognitions as well as other relevant certifications related to social and environmental matters, obtained by the parks.

Center	Granting entity	Award / Recognition	Description
Parks in Spain (Spain)	ICTE (Institute for Spanish Tourism Quality)	S for Sustainable Tourism	Certification of compliance with the Sustainable Development Goals (SDGs) - SDG numbers 3, 6 and 7 - in tourism organizations
Parks in Spain (Spain)	Madrid Region	Childhood Recognition 2022	Recognition for facilitating access to educational leisure for children at risk of vulnerability and with special needs
Atlantis (Spain)	Madrid Autism Federation		Certification of park prepared to facilitate leisure for people with autism
Aquópolis de Torrevieja (Spain)	AMFA and APANEE	For collaborating with the organizations	WRecognition for collaborating with organizations that serve people with disabilities
Selwo Aventura and Selwo Marina (Spain)	Fundación Autismo Sur	Inclusive entity	Recognition of the efforts made to achieve the inclusion of people with autism
Mirabilandia (Italy)	Parksmania	Social Responsibility for the collaboration and sensitivity shown since 2010 to develop the project "A ride for all" aimed at improving accessibility and inclusiveness for people with special needs and people with disabilities	Recognition of a process in which Mirabilandia has distinguished itself as one of the main promoters of accessibility for customers with disabilities in its park
Movie Park (Germany)	Federal Ministry of Economics and Energy (BMWi)	Tourism for all	With the "Tourism for All" label, people with disabilities have access to detailed and reliable information to help them organize their trips and make travel decisions.
Splash-Splash (USA)	Autism Society Nassau/Suffolk	WCertified Autism Center (IBCCES)	Certification of park prepared to facilitate leisure for people with autism

INDEX OF ANNEXES AND TABLES OF CONTENT



Annexes

Annex I: List of centers included in the scope of the report	A-1
Annex II: Sustainability Policy- Principles	A-2
Annex III: Policies	A-4
Annex IV: Materiality assessment methodology	A-10
Annex V: Data consolidation methodology	A-12
Annex VI: Environmental, Social and Governance Performance – Key Indicators	A-14

Tables of content

Table 1. Index of content according to Law 11/2018	T-1
Table 2. Index of content according to GRI (Global Reporting Initiative)	T-9
Table 3. Index of content according to the Principles of the Global Compact	T-20
Table 4. Index of content according to the World Economic Forum	T-21

For further information [go to the document](#)



INDEPENDENT ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT OF PIOLIN BIDCO, S.A.U. AND SUBSIDIARIES FOR 2022



To the Sole Shareholder of Piolin BidCo, S.A.U.:

Pursuant to article 49 of the Spanish Code of Commerce, we have performed a limited assurance review of the accompanying Consolidated Non-Financial Information Statement (hereinafter NFIS) of Piolin BidCo, S.A.U. (hereinafter the Parent) and subsidiaries (hereinafter the Group) for the year ended 31 December 2022, which forms part of the accompanying consolidated Directors' Report of the Group for 2022.

The consolidated Directors' Report includes additional information to that required by prevailing mercantile legislation concerning non-financial information, which has not been the subject of our assurance work. In this respect, our work was limited exclusively to providing assurance on the

DIRECTORS' RESPONSIBILITY

The Directors of the Parent are responsible for the content and authorisation for issue of the NFIS included in the Group's consolidated Directors' Report. The NFIS has been prepared in accordance with prevailing mercantile legislation and selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards) based on each subject area in the "Index of content required by Law 11/2018" table of the aforementioned consolidated (NFIS/ Directors' Report).

This responsibility also encompasses the design, implementation and maintenance of internal control deemed necessary to ensure that the NFIS is free from material misstatement, whether due to fraud or error.

The Directors of the Parent are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS was obtained.

OUR INDEPENDENCE AND QUALITY CONTROL

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

Our firm applies International Standard on Quality Control 1 (ISQC1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team was comprised of professionals specialised in reviews of non-financial information and, specifically, in information on economic, social and environmental performance.

OUR RESPONSIBILITY

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed.

We conducted our review engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the guidelines for assurance engagements on the Non-Financial Information Statement issued by the Spanish Institute of Registered Auditors (ICJCE).

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

Our work consisted of making inquiries of management, as well as of the different units and areas of the Parent that participated in the preparation of the NFIS, reviewing the processes for compiling and validating the information presented in the NFIS and applying certain analytical procedures and sample review tests, which are described below:

- Meetings with the Parent's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2022 based on the materiality analysis performed by the Parent and described in the "Materiality analysis" section, considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the NFIS for 2022.

CONCLUSION

Based on the assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the NFIS of Piolin BodCo, S.A.U. and subsidiaries for the year ended 31 December 2022 has not been prepared, in all material respects, in accordance with prevailing mercantile legislation and selected GRI Standards based on each subject area in the "Index of content required by Law 11/2018" table of the aforementioned consolidated Directors' Report.

USE AND DISTRIBUTION

This report has been prepared in response to the requirement established in prevailing mercantile legislation in Spain, and thus may not be suitable for other purposes and jurisdictions.

KPMG Asesores, S.L.

Patricia Reverter

31 March 2023

- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2022.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2022 and whether it has been adequately compiled based on data provided by the information sources.
- Procurement of a representation letter from the Directors and management.
- Meetings with the Parent's personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these matters and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS for 2022 based on the materiality analysis performed by the Parent and described in the "Materiality analysis" section, considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the NFIS for 2022.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2022.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2022 and whether it has been adequately compiled based on data provided by the information sources.
- Procurement of a representation letter from the Directors and management.



SUSTAINABILITY REPORT 2022

Piolin Bidco, S.A.U. and subsidiary companies
(Parques Reunidos Group)