



Sustainability Report 2019

Piolin BidCo S.A.U. and subsidiary companies

Non-Financial Statement, pursuant to Law 11/2018

*(Free translation from the original in Spanish. In the event of
discrepancy, the Spanish-language version prevails)*

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INTRODUCTION

About this report

Pursuant to Law 11/2018 of 28 December, on non-financial information and diversity ("**Law 11/2018**"), the board of directors of **Piolin BidCo S.A.U.** is issuing this Non-Financial Statement ("**NFS**") for 2019 as an annex to the consolidated Management Report presented with the respective consolidated annual accounts. This statement is public and may be consulted on the corporate website of the Parques Reunidos Group.

As specified in the Table of Contents I, the "Table of Contents required by Law 11/2018 of 28 December", the NFS has been prepared according to the Global Reporting Initiative (GRI) Standards, in its essential option for requirements considered material for the business. The content definitions and criteria provided by GRI (sustainability context, inclusion of stakeholders, materiality and completeness) are an integrated part of our disclosure process.

Additional criteria and guidelines can be applied for certain performance indicators. If additional criteria and guidelines are used, this is explained in the corresponding section of the report.

Time scope

Piolin BidCo, S.A.U. was constituted on March 22, 2019 under the name Bladesburg Spain, S.A. On 26 April 2019, it adopted its current name. On 16 September 2019, Piolin BidCo acquired the leisure group Parques Reunidos Servicios Centrales, S.A.U. whose main activity consists in the exploitation of theme/amusement parks, animal parks and water parks and in general leisure centers.

The information period of this report covers the period from the constitution of Piolin BidCo until December 2019, although, for the reasons indicated, this translates, for the purposes of non-financial information, into information related to the period from September, 16th to December 31st, 2019, that is, from the moment of the acquisition of the operations that generate the impacts under the scope of Law 11/2018.

The impacts associated with the activities of Parques Reunidos and of Piolin BidCo are therefore the same. **For the purpose of transparency, this report therefore includes the performance indicators for the whole year 2019 and those related to the period September 16th to December 31st, 2019.**

Geographical scope

This report includes information from the headquarters and all the parks operated by the Parques Reunidos Group from September, 16th to December 31st, 2019.

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

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

Letter from the CEO

Sustainability is a pillar of our company management.

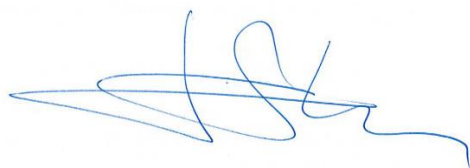
Through our 2020-2025 sustainability strategy and our participation in the UN Global Compact, we are working to achieve the Sustainable Development Goals, integrating into our day-to-day operations, the growth of our business, the development and protection of people, and the minimisation of environmental impacts and protection of the environment.

The present report, in addition to complying with the legal requirement that arises from the Non-Financial Information Law, offers consolidated information that allows the understanding of the sustainability strategy of the Parques Reunidos Group, including Piolin BidCo, S.A.U. as parent company since September 16 of 2019, and will facilitate its follow-up during successive years for the different stakeholders.

The report also includes the description of what we call " Parque Reunidos Spirit", that is, all the social and biodiversity protection actions carried out by our parks and by the Parques Reunidos Foundation itself, in accordance with the preferred areas of actions defined by it: Children and Health, Social Inclusion, Education and Awareness and Biodiversity and Research. Thanks to the exchange of social and biodiversity-related initiatives between all the parks and the Parques Reunidos Foundation, the group contributes to the participation of all the group's entities in promoting the Sustainable Development Goals.

Our corporate purpose is to promote healthy and sustainable leisure. This materializes in the integration of the environmental and social aspects into our daily operations, as well as in the several initiatives described on the following pages.

This corporate purpose is our *raison d'être* as company and inspires us to offer an attractive workplace to our employees and a commitment to environment and society that our visitors, workers, suppliers and shareholders can be proud of. We hope that they all find this document useful.



Jesús Fernández Morán

Chief Executive Officer Piolin BidCo S.A.U.

PIOLIN BIDCO AND THE PARQUES REUNIDOS GROUP

About us

Piolin BidCo, S.A.U. was constituted on March 22, 2019 under the name Bladesburg Spain, S.A. On 26 April 2019 adopted its current name. The company was constituted for indefinite time. The activity of the company consists of those of a holding company, that is, the durable management of participations in other companies.

Piolin BidCo is constituted under the single-entity limited company regime, with registered office in Paseo de la Castellana, 216, Madrid and its sole shareholder is Piolin II, S.à.rl, a Luxembourg limited liability company with registered office at 26A, Boulevard Royal, L-2449, Grand Duchy of Luxembourg, and registered with the Luxembourg Registry of Commerce and Companies under number B-233349.

On April 26, 2019, the Comisión Nacional del Mercado de Valores (hereinafter, CNMV) published the takeover bid for the acquisition of securities (hereinafter, OPA) of Piolin BidCo over the entire capital stock of **Parques Reunidos Servicios group. Centrales, S.A.**, (hereinafter Parques Reunidos Servicios Centrales), one of the main international operators of regional leisure parks, whose main activity consists in the operation of theme/amusement parks, animal parks, water parks and in general leisure centers. Said prior announcement contained the main characteristics of the offer, subject to the mandatory authorization of the CNMV, whose authorization request was published on May 24, 2019 and authorized by the CNMV on July 24, 2019.

The result of the OPA was made public on September 12, 2019, and on September 16, 2019, as stated in the explanatory brochure of the OPA Alba Europe, S.à.rl. ("Alba Europe") and Miles Capital, S.à.rl. ("Miles Capital") contributed their shares in Parques Reunidos Servicios Centrales to Piolin II, S.à.rl ("Piolin") and the latter (also owned by Piolin I S.à.rl

(hereinafter Piolin I), a vehicle company of the investment group EQT), in turn, contributed them to Piolin BidCo. Simultaneously to said contribution, Piolin, Piolin I, Alba, GBL and Piolin BidCo signed a shareholder agreement related to the Parques Reunidos Group and, consequently, the change of control in Parques Reunidos Servicios Centrales took place, and Piolin BidCo became the parent company.

Since 16 September 2019 the Swedish group EQT has controlled **The Parques Reunidos Group** (hereinafter, including Piolin BidCo, S.A.U. as the controlling company since 16 September 2019, "**Parques Reunidos**" or the "**Group**"). EQT is a leading investment firm with more than 61 billion euros of committed capital distributed in 19 funds and around 40 billion euros in assets under management.

From 29 April 2016 to 5 December 2019, **Parques Reunidos Servicios Centrales S.A.** was listed on the unified Spanish stock market in the stock exchanges of Madrid, Barcelona, Bilbao and Valencia.

The delisting of the shares of Parques Unidos Servicios Centrales was approved by the company's Extraordinary General Meeting of Shareholders on 29 October 2019 and authorised by the National Stock Market Commission (CNMV) on 28 November 2019.

However, the Parques Reunidos Operations remain unchanged, the policies and management standards of Parques Reunidos Servicios Centrales existing before the change of control continue to apply to the Parques Reunidos Group, without prejudice to the revisions that are deemed appropriate during 2020 perform.

Throughout the document, **all references to Parques Reunidos or the Group are understood to refer, therefore, to the Parques Reunidos Group including, since September 16, 2019, Piolin BidCo, S.A.U as parent company.**

Our business

Parques Reunidos has a business model based on safety and operational excellence, customer satisfaction, strict cost control and maximum attention to detail. This model has been applied both to the Group's diversification and during its international expansion.

The Group's extensive experience allows it to offer a variety of services, thanks to its management capacity, purchasing power in the market, knowledge of suppliers and negotiation ability at the international level. All these aspects result in greater profitability. Parques Reunidos has demonstrated its capacity to manage any type of park and operate

under well-known brands such as Warner and Nickelodeon.

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

- Water parks
- Theme/amusement parks
- Animal parks
- Others (Indoor Leisure Centres, Cable cars...)

For more information about our parks, see

<https://www.parquesreunidos.com/operador-global/>

Figures and Significant events in 2019:

- Diversified portfolio of more than 50 leisure centers in 11 countries.
- The total number of Group employees at the close of the year (31/12/2019) was 5,884.
- The average workforce during 2019 was 10,137 employees; 9,036 during the period 16 Sept-31 Dec.
- 21.2 million guests visited the Group's parks during 2019; 3.76 during the period 16 Sept-31 Dec.
- €696 million of consolidated ordinary revenue during 2019, 130 during the period 16 Sept-31 Dec.

Organisational objectives and strategies

Objectives

The mission of Parques Reunidos is to offer a safe and healthy leisure experience that is committed to the environment. It aims to add happiness to its social environment and contribute to the professional and personal development of its employees. Last but not

least, Parques Reunidos aims to generate value for its shareholders.

Parques Reunidos wants to be a global model for the leisure sector that offers outstanding safe, educational and sustainable leisure experiences.

Strategies

The key elements of our business strategy for 2019 were as follows:

- Operational excellence
- Strategic acquisitions
- Organic growth

At the close of 2019, Parques Reunidos was working on a definition of a new strategic plan whose fundamental pillars include:

- The organic growth of our parks
- Focus on improving our operational discipline
- A CAPEX strategy that strengthens the competitive position of our parks

- Improvement of the portfolio of parks

Values

The Group's main values can be summed up in our 5-S policy:

- **SAFETY:** Our basic priority is to take care of our customers, our employees, and the environment. This priority will in no case be reduced for either financial or operational reasons.
- **SERVICE:** Our constant challenge is to fully satisfy our customers' expectations. One of our tasks, particularly in the case of those who are in positions of responsibility, is to assess proactively our customers' reactions and identify possible areas for improvement and new opportunities. They will always be implemented out of our respect for ethical principles and the values of the society in which we operate, and within the framework of sustainability.
- **SALES:** We are continuously developing new products and services we consider valuable for our customers. Our main aim is for our customers to be fully informed at all times of all the terms and conditions of our products and services before buying them. That is why we focus our efforts on facilitating as many

- Digitalisation

fast and flexible communication and information channels as possible.

- **SAVINGS:** This pillar will always be subject to compliance with the rest of the elements making up the Group's policies and with ethical and upright behaviour. The culture of savings extends beyond the financial terms and may include impact minimisation; this allows Parques Reunidos to operate more efficiently and sustainably and to promote investment in more advanced technologies that respect the environment.
- **SMILE:** The Group aims to involve its employees in improvements to products and services and in the promotion of a respectful and inclusive work environment that is free of discrimination. The goal is for employees of all the Parques Reunidos workplaces to develop professionally and personally and for guests to enjoy their leisure experience. We are therefore working to make sure that both our customers and those who form the teams on site feel satisfied, happy and committed to the objectives and values of Parques Reunidos.

Ethical principles - our Code of Conduct

Our Code of Conduct includes the principles of ethics and conduct that must guide each and every one of the actions of Parques Reunidos employees, both in their internal relations and in their contact and communication with customers, shareholders, suppliers, sponsors, associated companies; and in general with any person or social organisation in the countries where we operate or hope to do so.

Parques Reunidos is committed to the development of our business through the highest levels of integrity and ethics. We understand that working in an inclusive and transparent way allows us to create relationships of trust and credibility with the people we are in contact with. This means we can engage in our business initiatives in a secure and lasting way.

Parques Reunidos supports the United Nations Global Compact. Its Code of Conduct is inspired in the ten principles established in this initiative, setting out principles for action in the areas of Human Rights, Labour, Environment and Anti-Corruption practices, including:

- Compliance with laws, standards and regulations.
- Collaboration to eradicate illegal or unethical behaviour.
- Treating employees with the utmost respect, developing an environment that provides sincere and direct communication.
- Management of conflicts of interest.

- Protection and correct use of company assets, including intellectual property.
- Protection of information.
- Protection of the health and welfare of our customers, employees and collaborators.
- Protection of the environment
- Our commitment as responsible citizens

Our Sustainability Policy

Sustainability is a key pillar in the Parques Reunidos business strategy to ensure a good performance of the company in the long term and to strengthen the confidence of the stakeholders with which Parques Reunidos is linked.

The Social Responsibility Policy approved by the Board of Directors of Parques Reunidos Servicios Centrales on 7 February 2017 reflects its commitment to ethical management and transparency.

The objectives of this policy, integrated into the Group's strategic objectives, are:

- Guarantee the provision of quality, safe, sustainable and healthy services.
- Promote an ethical culture and increase transparency.
- Promote the protection of the environment and biodiversity, sustainable development and use of resources and the conservation of the natural heritage.
- Promote and create incentives for education in:
 - Defence of the environment, biodiversity and sustainable development
 - Knowledge and conservation of animals and ecosystems
 - Protection of childhood and defence of democratic principles

To comply with its sustainability objectives, Parques Reunidos has adopted the following basic principles for cross-cutting action:

- In the territories in which it operates, voluntarily adopt as complementary any international rules and guidelines where no adequate or sufficient legal provisions are in place.
- Aim to protect and respect universally recognised fundamental Human Rights, within the Group's scope of influence, guarantee it is not involved in their violation and, where appropriate, remedy any damage caused.
- Ensure the health and safety of the Group's employees and customers.
- Encourage free market practices, rejecting any type of illegal or fraudulent practice, implementing effective preventive mechanisms, vigilance and sanctions against irregularities. In particular, report any corrupt practice that is discovered within the Group in any of the territories where it operates.
- Promote channels for communication and dialogue and foster the Group's relations with its shareholders, employees, customers and in general all its stakeholders.
- Adopt advanced corporate governance practices that are generally accepted by the international markets.






The board of directors of the Group's new controlling company will analyse all the existing policies and assess whether to update or ratify them, as necessary.






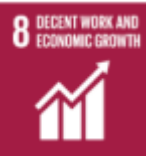


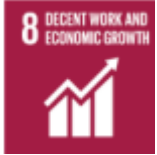

Our Sustainability Strategy, 2020-2025













Parques Reunidos has defined its sustainability strategy for 2020-2025, in which it integrates environmental, social and good governance criteria.

The strategy reflects the interests and expectations of our stakeholders, the principles of the United Nations Global Compact and the Sustainable Development Goals (SDGs).

It is organized into three pillars, each of which has specific associated initiatives to guarantee its success, with the goal of creating shared value.

Pillar	Area	Ambition	UN Global Compact 	Sustainable Development Goals 
Environmental	Circular economy and zero waste	<p><i>Minimize the amount of waste products</i></p> <p><i>Eliminate single-use plastics</i></p> <p><i>Minimize the amount of waste sent to landfills</i></p>	Principle 7 Principle 8 Principle 9	
	Climate change Water and energy management	<p><i>Reduce greenhouse gas emissions</i></p> <p><i>Reduce water and energy consumption</i></p>		
	Education and awareness	<p><i>Educate and raise the awareness of our stakeholders on environmental aspects</i></p>		

Pillar	Area	Ambition	UN Global Compact 	Sustainable Development Goals 
	Animal welfare Conservation of biodiversity	<i>Guarantee animal welfare and be an active agent for the conservation of diversity</i>		 
Social	Health and safety (workers and customers)	<i>Zero accidents</i>	Principle 1 Principle 2 Principle 3	 
	Accessibility and inclusion of our customers and employees Diversity	<i>Provide leisure for people with functional diversity.</i>	Principle 6	
		<i>Promote diversity and inclusion in all its dimensions</i>		
	Commitment of our employees	<i>Promote the satisfaction and commitment of our collaborators</i>		 

Pillar	Area	Ambition	UN Global Compact 	Sustainable Development Goals 
	Social projects	<i>Contribute to the Sustainable Development Goals through social impact initiatives</i>		     
Good governance	Ethics and anti-corruption	<i>Zero incidents related to our ethical code</i>	Principle 10	
	Business model - supply chain	<i>Ensure a sustainable management of the supply chain</i>	Principles 1 to 6	  

Parques Reunidos agrees to report on the progress achieved in these areas in successive reports.

As well as the initiatives associated with these strategic areas, our parks carry out other social and environmental actions appropriate to the business segment and/or social context in which the park operates.

Stakeholder relations

Stakeholders are defined as entities or individuals who can be reasonably expected to be significantly affected by the activities, products or services of Parques Reunidos, or whose actions may be expected

to affect the organisation's capacity to carry out its strategies successfully and achieve its objectives.

Parques Reunidos has identified the following stakeholders:

Internal stakeholders	Objective
Shareholders	Generate value and profitability through responsible and sustainable management.
Employees	Provide safe and healthy workplaces, promote equality and diversity and team development
External stakeholders	Objectives
Customers	Offer quality services and products, guaranteeing an inclusive, safe and healthy leisure experience
Suppliers (of products and services)	Ensure sustainable management of the supply chain and the use of products and services with a low environmental impact
Government	Operate in compliance with applicable legislation
Institutions supporting animals and nature	Guarantee animal welfare and promote conservation and biodiversity actions
Educational institutions	Contribute to the development of the communities where we operate and society in general
Social and environmental NGOs	
Local communities	

A prioritisation exercise will be carried out using these definitions of stakeholders to determine their relevance and begin an initial approach to the effects of materiality analysis. The criteria used to prioritise stakeholders were the frequency of interaction with them over the year and the direct and indirect economic impacts on them of Parques Reunidos. The stakeholders selected were Employees, Suppliers,

Customers, Shareholders and institutions supporting animals and nature

For the remaining groups with which Parques Reunidos cannot be in constant dialogue, we identified a process to take into account their opinions when determining whether an issue is material.

Materiality analysis

<p style="text-align: center;">Step 1: Identification</p>	<p>Review of the issues identified as material in the 2018 Materiality Study of Parques Reunidos with the aim of determining whether they are still relevant.</p> <p>Examine in more detail specific issues of growing importance in 2019, taking the aspects established by the GRI (Global Reporting Initiative) standards as a starting point.</p>
<p style="text-align: center;">Step 2: Prioritisation</p>	<p>Prioritisation of issues and relevance for stakeholders based on a double source of information</p> <p>External sources: identification of the opinion of key stakeholders, also analysing the treatment by the media and organisations specialising in sustainability of the issues identified, as well as the material issues for the sector identified by the Sustainability Accounting Standards Board (SASB) and by competitors and other operators in the sector.</p> <p>Internal sources: analysis of the company's performance in the area of sustainability, and detailed study of the guidelines and good practices published by the International Association of Amusement Parks and Attractions.</p>
<p style="text-align: center;">Step 3: Validation</p>	<p>Review, validation and assessment of the relevance of the issues for Parques Reunidos through meetings with different business areas.</p> <p>The business areas contribute the Group's internal vision and the relevance of each issue to it.</p>

The information used for prioritising issues was gathered as follows:

Stakeholder	Tool
Employees	<p>Questionnaire with issues to be addressed</p> <p>The relevant issues were translated into aspects established by the Global Reporting Initiative (GRI) standards, and a questionnaire was prepared based on this (see Annex I), consisting of seven sections:</p> <ul style="list-style-type: none"> - Identification: This section allows us to classify participants into their stakeholder groups. - Issues of interest for the participant (5 sections): These sections ask the participant to score how relevant each aspect is for Parques Reunidos as “high”, “medium” or “low”. If no information is available on this aspect, the answer can be Don’t Know / No Answer (DK/NA). The sections are: <ul style="list-style-type: none"> ▪ Economic aspects ▪ Environmental aspects ▪ Social aspects: labour practice and Human Rights ▪ Social aspects: local community and Compliance ▪ Social aspects: liability for products and services and customer privacy
Suppliers	<ul style="list-style-type: none"> - Closure: This section asks participants to indicate an issue that they would like to see in the report and that is not included in the questionnaire.
Customers	<p>Marketing area surveys and studies</p>
Shareholders	<p>Direct dialogue</p>
Institutions supporting animals and nature	<p>Periodic meetings, direct dialogue during the meeting</p>
Other stakeholders	<p>For the remaining groups with which Parques Reunidos cannot be in constant dialogue, we took the following into account as a reference for identifying and prioritising material issues:</p> <ul style="list-style-type: none"> - The issues most frequently dealt with in the media and social media. Given that our customers come from the general public, this information is considered representative of the issues that could be relevant for our customers. - The criteria established in the industry studies by the Sustainability Accounting Standards Board (SASB) for the Entertainment sector, as well as those applicable to the sectors of Restaurants, Hotels (because they apply to parks that have their own accommodation) and Toys (as applying to shops). - The results of the materiality analyses published by our competitors and other operators in the sector through sustainability reports and annual reports. - Good sustainability practices published by the International Association of Amusement Parks and Attractions (IAAPA).

This methodology allowed us to approach each group and discover their opinions Regarding issues that must be reported by the company and those that are relevant for them.

The methodology identified a total of 25 issues; of these, 17 material issues have been prioritised. Parques Reunidos will be focus on these issues to develop and implement their sustainability strategy.

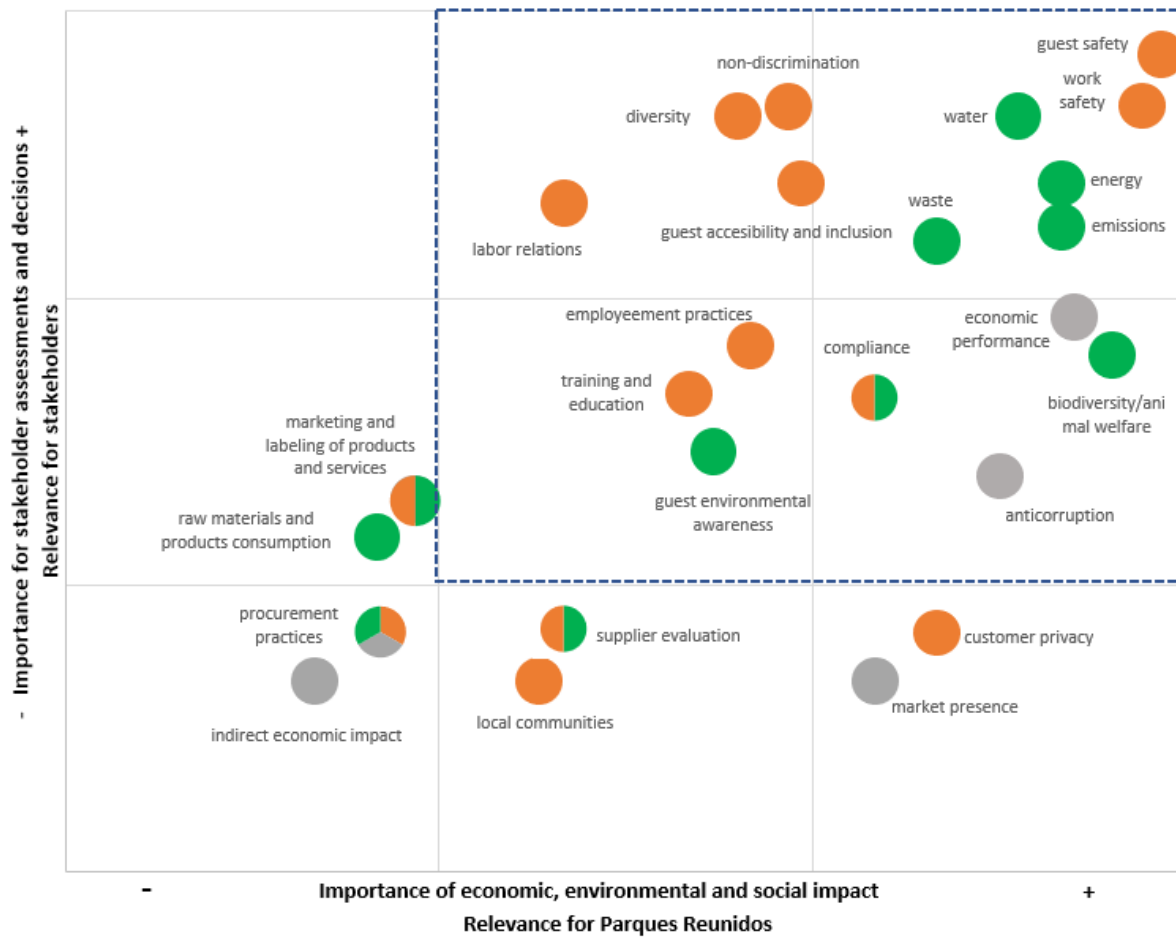
The criterion selected to identify **the material issues for the company** was to consider an issue as material if it has been identified as such by:

- at least three of the stakeholder groups; or
- by employees and customers at the same time; or
- shareholders; or
- the SASB standard for the entertainment sector.

If the issue is not considered material by at least three of the groups, not identified as material by shareholders or the SASB standard for the entertainment sector, or not considered material by employees or customers at the same time, this issue is not classified as a material issue for the company. This does not mean that this issue is not important, as for some groups there will be indicators that represent an essential requirement that must be disclosed in reports; the company can also decide to work as part of its long-term sustainability strategy on certain issues that, although they are not actually material, may be expected to become material in the medium or long term.

The report also includes information on aspects included in Law 11/2018 on non-financial information, indicating as appropriate whether the issue is non-material for Parques Reunidos.

Materiality matrix



Material issues

Environmental issue

Social issue

Economic, governance or cross-cutting issue

Principal factors and trends that may affect its future performance

Parques Reunidos has a business model that has been proven in significantly adverse macroeconomic conditions. It is supported by an extensively diverse portfolio of regional leisure parks. It also has a management team with great experience that is firmly committed to the project, with a recognised track record in a number of countries and a variety of economic cycles.

Notwithstanding the above, and as is true of all businesses, the Group's activity may be conditioned by a variety of risks and factors. Any of the following risks and uncertainties could have a materially adverse effect on the Parques Reunidos business, the result of its operations, financial conditions, cash flows and/or projections¹.

- **The activity of Parques Reunidos is seasonal**, which could increase the effect of adverse conditions or events. In this way, although the Group has a sufficiently diversified portfolio of assets in terms of type of park and geographical location, with a limited concentration and a number of solid local brands, our operations are subject to seasonal factors: the number of visits to our parks follows a seasonal pattern that significantly reflects holiday periods and the school calendar. As a result, adverse or extreme weather conditions, forecasts of bad weather, accidents, closure of attractions, special events, or any other condition or negative event that may occur during the season when our parks are in operation, in particular during the summer months when attendance is high, may significantly affect the business.
- **The Group depends on a seasonal workforce** the operation of our parks depends partly on a seasonal workforce (employees with temporary contracts or seasonal contracts).
- **Other risks related to our business and sector are:**
 - Adverse or extreme weather conditions or weather forecasts can negatively affect the

- number of guests to our parks, given that the vast majority of them are open-air sites.
- The Group competes for its guests' spending with other parks and leisure alternatives that are increasingly diverse (including home entertainment).
- The Group may be harmed by a change in consumer tastes and preferences, as well as the demographic variations in the population.
- A weak or uncertain economic situation could negatively affect attendance at parks, the spending pattern of guests and the Group's general business and financial situation.
- Risks relating to computer systems, cybersecurity and IT failure
- Not following the pace of technological change could endanger the Group's operation or its competitive position.
- The Group's operations depend on the terms of various contracts (entered into with public or private counterparties) and administrative concessions.
- The loss of operational licences or other authorisations may have a significant adverse effect on the Group's business. The operation and development of parks is subject to obtaining and maintaining a variety of licences and urban planning permits, as well as a variety of laws and rules.
- The Group is subject to obligations and costs linked to its own intellectual and industrial property rights, as well as those it uses under licences granted by third parties.
- The Group is exposed to significant reputational risk as a result of the occurrence of accidents or other incidents, both in its own parks and those of the competition.
- The care and exhibition of animals in parks involves risks inherent to this activity.
- Government regulations, as well as any change or modification in them, may have a

¹ The order in which risk factors are presented below is not indicative of their greater or lesser probability of occurrence.

- negative impact on the present and future operations and results of Parques Reunidos
- The Group depends on the services of its key executive managers, as well as its own capacity to attract and retain properly qualified employees.
 - Internal controls and procedures may not always be sufficient to avoid fraudulent actions or other problems of regulatory compliance.
 - Acts of terrorism, natural disasters or other disturbances may negatively affect the Group's future results.
 - Allegations of the existence of any illness potentially attributable to our parks, as well as concerns in the area of public health, could negatively affect the business.

- The possible responsibilities and costs incurred in any litigation could negatively affect the business.
- The insurance coverage of the Group and its parks may not cover possible losses suffered by it, and the cost of insurance could increase; or Parques Reunidos may not be able to take out sufficient coverage.

The risks related to the areas covered in Law 11/2018 and with material issues of an environmental and social nature, as well as their management and the procedures used to detect and assess them, are described in more detail in the corresponding section of the report.

GOOD GOVERNANCE AND DUE DILIGENCE

Policies

Annex II includes a summary of the policies and standards in Parques Reunidos in the areas covered by Law 11/2018, including a brief description of the commitments assumed.

The **results of applying these policies**, including the key indicators of the non-financial results, as well as

the **specific due diligence procedures** applied to identify, assess, prevent and mitigate significant risks and impacts, and the **verification and control procedures**, including any measures adopted, are all included in the corresponding section of the report.

Governing bodies

Parques Reunidos Servicios Centrales S.A. was listed on the stock market for most of the fiscal year 2019, until its exclusion on 5 December 2019. It has therefore always carried out an exercise of transparency in accordance with the practices indicated by the *Código de Buen Gobierno de las Sociedades Cotizadas* (Code of Good Governance for Listed Companies), approved by the National Securities Market Commission (CNMV) on February 2015. Its aim is to provide correct and transparent management that can generate value in companies, improve economic efficiency and strengthen investor confidence.

At the date of its delisting, Parques Reunidos had the following bodies providing effective governance:

- Board of Directors
- Audit and Control Committee
- Appointments and Remuneration Committee

Starting with the effective date of the exclusion of its shares from the stock market (5 December 2019), the company's administrative body became a single director who is a legal person (Piolin BidCo, the Group's controlling company, with 99.56% of the share capital as of 31 December 2019). At year-end, the natural person acting as its representative was José Díaz Gómez, the Group's Chief Executive Officer.

Board of Directors

At the date of delisting (5 December 2019), Parques Reunidos Servicios Centrales had a Board of Directors made up of ten members, as follows:

Position	Board of Directors
Non-executive chairman	Richard Golding
Chief Executive Officer	José Díaz Gómez
Independent directors	Nicolás Villén Jiménez
	Johan Svanstrom
	Ana Bolado Valle
	Jackie Kernaghan
Proprietary directors	Javier Fernández Alonso
	Jonathan Rubinstein

	Mario Armero Montes
	Carlos Ortega Arias-Paz
Non-member Secretary	Cristina Carro Werner
Non-member Deputy Secretary	Gabriel Núñez Fernández

The Board of Directors of Parques Reunidos Servicios Centrales has been the body tasked with directing and approving the Group's organisation. It has also been the body responsible for supervising and ensuring that the executive team meets the objectives that have been set and respects the company purpose and interests.

The Board of Parques Reunidos Servicios Centrales has also monitored that the Group abides at all times with laws and regulations in its stakeholder relations; complies in good faith with its obligations and contracts; respects the customs and good practices in the sector, listed companies and the territories where it operates; and observes any additional principles of corporate responsibility it has accepted voluntarily. It has also been responsible for the approval and management of the Risk Control and Management Policy, including tax risks, and the periodic monitoring of internal information and control systems.

At the same time, in accordance with the provisions of the law governing the Stock Market, as of 31 July 2019 the Board of Directors of Parques Reunidos Servicios Centrales unanimously approved the detailed and reasoned report on the takeover bid for Parques Reunidos Servicios Centrales made by Piolin BidCo, S.A.U. and authorised by the CNMV on 24 July 2019.

In 2019 two committees reported to the Board of Directors of Parques Reunidos Servicios Centrales, as a mechanism of internal control of governance, until the date of exclusion from the stock market: The Audit and Control Committee and the Appointments

and Remuneration Committee, which we will refer to below.

On the date of change of control in the Group (16 September 2019) Piolin BidCo made a change to its administrative body, which instead of being three joint and several directors became a Board of Directors, whose composition as of 31 December 2019 was as follows:

Position	Board of Directors
Chairman	Vagn Ove Broendholt Soerensen
Chief Executive Officer	José Díaz Gómez
Director	Per Geor Braathen
Director	Ulrich Köllensperger
Director	Asís Echániz Guisasaola
Director	Carlos Ortega Arias-Paz
Director	Jonathan Rubinstein
Director	Kathryn Elizabeth Swann
Director	John Michael Duffey
Non-member Secretary	<i>Cristina Carro Werner</i>

Audit and Control Committee

As of the date of its delisting from the stock market, the composition of the Audit and Control Committee of Parques Reunidos Servicios Centrales was as follows:

Position	Audit and Control Committee
Chairman	Nicolás Villén Jiménez
Member	Johan Svanstrom
Member	Javier Fernández Alonso
Member	Ana Bolado Valle
Non-member Secretary	Cristina Carro Werner

Among its duties are:

- Supervise the effectiveness of internal control, internal audit and the risk management

systems, including tax risks, discussions with the auditor on any significant weaknesses in the internal control system detected during the performance of the audit, but without breaching its independence.

- Supervise the process of preparing and presenting the regulated financial information and present recommendations or proposals to the Board of Directors designed to safeguard its integrity.
- Review periodically the internal control and risk management systems to ensure that the main risks are identified and managed, quantified and reported correctly, and also to ensure that these systems mitigate risks adequately within the framework of any policy that may be defined by the Board of Directors.
- Establish appropriate relations with auditors to receive information about matters that may endanger its independence, which will be

examined by the Audit and Control Committee, and any other matters that may be related to the process of auditing the accounts; and, where appropriate, authorise services other than any that are prohibited, in the terms provided for by law.

- Issue a report every year before the auditor's report, setting out an opinion on whether the independence of the auditors or audit firms has been compromised.
- Inform the Board of Directors in advance of all the matters provided for by law, the articles of association and the Board of Directors regulations, in particular: (i) the financial information that the Company must make public periodically; (ii) the creation or acquisition of

shares in special-purpose entities, or entities domiciled in countries or territories that are considered tax havens; and (iii) related-party transactions.

- Call any employee or executive of the company and even have them appear without the presence of any other executive.

In December 2019, once Parques Reunidos Servicios Centrales was excluded from the stock market and its board of directors was wound up, the Board of Directors of Piolin BidCo decided to set up an internal audit committee whose regulations and detailed duties were approved on 24 January 2020.

Appointments and Remuneration Committee

As of the date of its delisting, the composition of the Appointments and Remuneration Committee of Parques Reunidos Servicios Centrales was as follows:

Position	Appointments and Remuneration Committee
Chairman	Ana Bolado Valle
Member	Nicolás Villén Jiménez
	Johan Svanstrom
	Jackie Kernaghan
	Jonathan Rubinstein
Non-member Secretary	Gabriel Núñez Fernández

Among its duties were:

- Evaluate the skills, knowledge and experience needed in the Board of Directors.
- Establish a target for the less represented gender on the Board of Directors and prepare guidelines on how to achieve this target.
- Submit the proposals for independent directors to the Board of Directors for their appointment by co-option or submission to the General Meeting of Shareholders, as well as the proposals for re-election or removal of said directors by the General Meeting of Shareholders.

- Report on the other proposed directors for appointment by co-option or for submission to a decision by the General Meeting of Shareholders, as well as the proposals for re-election or removal of these directors by the General Meeting of Shareholders.
- Report the proposals for appointing and removing the executive staff and the basic conditions of their contracts.
- Examine and organise the succession of the Chair of the Board of Directors and of the company's Chief Executive Officer and, where appropriate, formulate proposals to the Board of Directors so that this succession takes place in an orderly and planned fashion.
- Propose the remuneration policy to the Board of Directors for directors and general managers, or those who perform senior management duties directly answerable to the Board, to executive committees or to chief executives; as well as the individual remuneration and other contractual conditions of executive directors, monitoring them and ensuring that they are observed.

Since Parques Reunidos Servicios Centrales was excluded from the stock market and its board was wound up, the Board of Directors of Piolin BidCo has so far not decided to designate an internal appointments and remuneration committee.

Control mechanisms

After it was listed on the stock market in April 2016, Parques Reunidos undertook a series of projects with the aim of perfecting, formulating and systematising its internal control framework and risk management, in line with the standards demanded by its stakeholders, with particular attention to the requirements of the CNMV.

The project to improve the internal control system and risk management has been organised into four core elements:

- The system of **Internal Control over Financial Reporting (ICFR)**: geared to ensure the integrity of financial information that the company reports to the market.
- The **Risk Management System (RMS)**, 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 **Criminal Risk 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 Basic Law 1/2015 of 30 March, modifying the Criminal Code. Work continued in 2019 on harmonising the model and extending it to Europe, depending on the special nature of the different European jurisdictions in which the Group is present.

- The **Tax Risk Prevention Model**, whose objective is to mitigate risks of a tax nature.

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

In 2019 the Internal Audit Department supported the Audit and Control Committee on its mission to supervise the effectiveness of internal control and risk management. This support included the periodic review and assessment of the effectiveness of internal control systems implemented within the Group, thus helping to improve the processes.

In 2020 the plan is to develop the Internal Control System for Non-Financial Reporting, with the aim of ensuring the integrity of non-financial information that the company makes available to its stakeholders.

OUR AREAS OF ACTIVITY

Environmental management

Environmental care and conservation are basic values for Parques Reunidos. That is why we supervise our waste generation and management, as well as the consumption of water and energy and associated emissions. Our Code of Conduct and our Environmental Policy define our internal processes and the guidelines to be followed by all the employees to avoid harming the environment.

Given that our parks are not production centres, the consumption of raw materials is considered to be a non-material aspect. The main consumption of raw materials is that associated with restaurant activity. This depends on the type of menu offered, so it is not possible to establish consumption ratios for the raw materials that would provide information about efficiency of use.

The corporate safety, health and environment area develops performance standards that incorporate the requirements related to environmental protection. These standards, as is the case with standards related to the health and safety of our customers and workers, are incorporated to the internal audit process carried out in our parks.

Our principles²

protection of the environment. The operation of our parks is environmentally responsible at all times, with the aim of preserving and protecting the soil, air and water in which we live and operate them.

Our guiding principles are as follows:

- Provide and promote leadership to ensure that all our employees, contractors and suppliers understand their environmental responsibilities.
- Provide all workers with the training and support needed to integrate the principles of environmental prevention and management into their work.
- Apply the precautionary principle, adopting protection measures before there is a deterioration in the environment.
- Manage our activities to avoid incidents that could be damaging to people, communities, goods or the environment.
- Integrate environmental considerations into the planning, design, construction and operation of all our processes, programmes and facilities, including the provision of products.
- Optimise the conservation of natural resources.
- Commit the necessary resources to the successful implementation of the Environmental Policy
- Prioritise commercial relations with companies that are committed to proper environmental management.
- Provide an effective environmental management system that boosts continuous improvement, as well as the adherence of employees, contractors and suppliers to the processes and requirements of Parques Reunidos.

² The principles are common to environmental management and the management of the health and safety of our customers and employees

- Operate in accordance with all the laws and regulations applicable and the best practices in the sector.
- Raise environmental awareness among all our stakeholders³.

Management approach

- The environmental guidelines are included in the Health, Safety and Environment Management Standard, based on ISO 14001 (although the actual objective is not to certify it) and the rest of the associated standards. These standards establish the minimum requirements applicable to all the parks in the Group. If the requirements of local legislation are stricter than those specified in the standards, local legislation must also be complied with. These standards also include environmental roles and responsibilities.
- The obligations on emission notification, including noise emissions or light pollution, waste management and water management, vary according to the country and region or state, and depend on the business segment in which the park operates. When necessary, the parks submit environmental reports to the competent authorities.
- The Group has established a register of any environmental incidents that may occur at its facilities. The analysis of these cases allows prevention and correction measures to be established and to identify opportunities for improvement.
- Monitoring and measurement of the environmental aspects identified, such as consumption of electrical power, water resources or generation and management of waste associated with each activity.
- The Group uses audits to review the compliance obligations and improve its operations. The audits are carried out every year in selected operational facilities. On reviewing the findings, the lessons learned are applied to similar facilities through a cycle of continuous improvement.
- Environmental progress, including, where appropriate, any relevant incidents and infringements, are reported to the board of directors as part of the management report.
- The environmental investment and resources needed are managed by the parks within their annual management process. Environmental management is carried out by the Maintenance and Operations areas with the direct involvement of the heads of Safety, Health and the Environment, or the person designated from the parks, as appropriate.
- Parques Reunidos has insurance against environmental damage that allows it to deal with possible materializations of environmental risk in its parks in Europe and the United States, including civil responsibility due to pollution, the cost of cleaning and expenses derived from accidents.

³ See also the section “Parques Reunidos Spirit”

Energy and greenhouse gas emissions

Our objectives

- ❖ *Manage our energy consumption, promoting energy conservation and the reduction of greenhouse gases (GG).*
- ❖ *Address current and potential customer demands related to GG emissions and the possible impact of climate change on our operations.*

Why is it important?

Energy consumption and greenhouse gas emissions in our parks come from three main sources: electricity, natural gas consumption and consumption of other fuels.

Because of the seasonal nature of our activity, adverse or extreme weather factors may have a significant impact on the business.

As the effects of climate change on our planet become more evident and the potential for the regulation and demand of energy sources that are

low in carbon emissions increase, on the part of public authorities and society in general, Parques Reunidos undertakes to be proactive Regarding mitigating climate change.

Quantifying and managing the greenhouse gas emissions of our activities helps us identify opportunities for improvement. The capacity of our parks to reduce the consumption of energy and emissions has a positive impact on the environment, our employees and our customers.

Management approach

Even when our parks are not subject to regulations limiting GG emissions, our goal is continuous improvement to conserve energy, reduce the emissions and minimise the environmental impact.

- We monitor and report on emissions to the atmosphere of our operations under the provisions of local law
- We collect operational data and calculate the GG emissions of scope 1 and 2 every year.
- Energy audits are carried out in different parks. They help identify the factors with a direct influence on energy consumers, as well as the

possibilities for saving, taking into account the technical and economic viability of their implementation.

- We work to improve the energy efficiency in our facilities through the maintenance of equipment and its replacement by more efficient equipment from the energy point of view.
- The Group is committed to technologies that use renewable energy sources, such as the solar facilities installed in Parque Warner and Wet & Wild Emerald Point, and the use of biomass as a fuel in the Madrid Zoo.

Evaluating our approach

- Although we are confident about our current climate strategy, we understand that we must continue to anticipate the possible impacts of climate change on our activity, as well as any possible new regulations or demands from our

stakeholders to prepare ourselves for future compliance challenges.

- The improved energy management and the use of an electrical mix with a greater percentage of renewable energies are part of our incentives for 2020-2025.

100% of the electricity consumed in 2019 in our amusement parks, aquatic parks and animal parks in Spain comes from renewable sources

Amusement parks, aquatic parks and animal parks in Spain carried out an Energy Audit in 2019 identifying opportunities for improvement that are part of its 2020-2025 plan

Belantis - Converting risks into opportunities - Sustainable mobility

External mobility: Use of bicycles to go to the park

BELANTIS struggles every year with the increasing difficulty of finding staff. That is why work is being done in various fields to find an answer to these challenges.

The main reason why it is difficult to find employees is that Belantis is not easy to reach by public transport. What is more, employees are recruited from other countries during the high season, so there is a challenge to ensure they reach the park from where they live.

Three years ago, a fleet of bicycles was created that is provided free of charge to employees for their journey to work.

At present there are 50 bicycles, as well as the necessary helmets, to make this free offer more attractive to employees.

There is also the problem of finding employees in the region; among other reasons, this is because there is no way of reaching BELANTIS without a car.

After long discussions with the public transport provider, in 2019 for the first time the park will have a public bus service available before the park opens and after it closes.

In addition, employees are helped with a monthly quota of 20 bus tickets to encourage its use.

More employees are expected to be found who have not had the opportunity to work in Belantis so far. Those who have so far arrived at work by car are expected to take the bus and, in this way, make a valuable contribution to the environment.

Internal mobility: Use of electric vehicles

BELANTIS has old diesel vehicles for its internal supply routes. The plan is to gradually equip a fleet of electrical vehicles. There is already an electric cart for gardening and the cleaning team.

Germany is strongly committed to electric cars, so it will provide subsidies for these replacements. The change is therefore a realistic possibility, not only from an environmental point of view, but also financially.

Energy

Indicator	Unit	2019	16 Sep - 31 Dec
Total energy consumption	MWh	208,988	51,139
Electricity	MWh	149,359	32,769
Natural gas	MWh	53,134	16,937
Other fuels	MWh	6,498	1,433
Energy from renewable sources	MWh	55,724	12,087
Electricity	MWh	55,072	11,896
Natural gas	MWh	-	-
Other fuels	MWh	651	191
Energy from renewable sources	%	27%	24%
Energy intensity	MWh/10 ³ guests	9.8	13.6

The details by region are included in the Performance Indicators table in Annex III.

Greenhouse Gas Emissions (GGE)

Indicator	Unit	2019	16 Sep-31 Dec
Direct GGE - Scope 1 (305-1)			
Direct GGE	Tonnes of CO ₂ equiv	10,783	2,690
Indirect GGE - Scope 2 (305-2)			
Indirect GGE	Tonnes of CO ₂ equiv	40,957	9,210
Intensity of GGE (305-4)			
Intensity of total GGE	Tonnes of CO ₂ /10 ³ guests	2.4	3.2
GGE - Scope 1	Tonnes of CO ₂ /10 ³ guests	0.5	0.7
GGE - Scope 2	Tonnes of CO ₂ /10 ³ guests	1.9	2.5

The details by region are included in the Performance Indicators table in Annex III.

Water

Our objectives

- ❖ ***Minimise the use of water and increase the use of recycled water, with a special focus on the parks located in areas classified as under high or very high-water stress.***

Why is it important?

The activity of our parks, in particular aquatic parks, as well as the activities of restaurants and accommodation, depend on water for operating the facilities.

28% of our parks are located in areas classified as under high or extremely high-water stress.

Our main sources of water are the mains supply and underground waters from own wells. In recent years, our use of recycled water has increased.

Management approach

Parques Reunidos acknowledges that the activities of our parks are water intensive. It is committed to a rational use of water resources through effective water management practices.

- We identify and assess the possible sources of water, including recycled water, to select those with the smallest environmental footprint.
- We comply with the applicable regulations to protect water resources in the communities where we operate and guarantee that our activities have no negative effects, even where preparation of the Sustainable Water Management Plans and its corresponding follow-up audits apply.
- Surface water extraction and the use of water from lakes or the sea are carried out in accordance with the water management permits approved by the local authorities.
- We monitor and report on the use of water in our operations under the provisions of local regulations.
- We work to minimise the use of water in our facilities for maintenance of equipment and the facilities.
- We use best industry practices, using recycled water wherever possible, sanitising the water for its reuse for irrigation.

Evaluating our approach

32.8% of water used in parks located in areas classified as under high or very high-water stress comes from recycled water.

Splish Splash - Conserving water Resources

In 1991, when Splish Splash was being constructed, the opportunity arose of reusing the water from washing the swimming pool filtering system for irrigation.

The initial construction had a filtration system for 9 sand filters and their respective pumps. Subsequently a holding tank was designed and constructed to contain 300,000 litres of water used for washing the filtration systems. In one day of operation, each sand filter was washed at least once, generating a total of 225,000 litres of water used for washing every day; so, in the 86 days of operation each season, over 19 million litres of water are recycled.

After each cycle of backflushing the water is kept in the tank until the chemicals evaporate. Following this procedure, the water is passed through an additional filter that was added to the holding tank and pumped through the irrigation system.

As the park has expanded, the process used until now has been continued, and although the initial sand filters has been swapped for a more efficient Defender filter that does not require backflushing cycles, this method of recycling is still used for all the swimming pools that still use sand filters.

Each of the water attractions in the park has smaller holding tanks to irrigate small sections of the area.

Currently 100% of the irrigation of trees, plants, lawns and flowers comes from recycled water from swimming pools or wells.

Amusement park - Sustainable Water Management Plan (SWMP)

In the 2017-2019 period the following measures included in the SWMP were implemented:

- Installation of specific meters in the water attractions.
- Improvement of the consumption records based on partial meters
- Raising awareness of users, raising awareness and training of staff. Preparation and dissemination of the Manual of Good Practice. Dissemination of the changes in water consumption.
- Adherence to the campaigns proposed by the City Council of Madrid or other bodies.

Water use

Indicator	Unit	2019	16 Sep-31 Dec
Water consumption			
Total water consumption	1,000 m ³	4,548	779
Consumption in areas under water stress	1,000 m ³	1,565	273
Consumption in other areas	1,000 m ³	2,983	506
Water consumption by source			
Drinking water and well water	1,000 m ³	4,005	658
Recycled water (from third parties)	1,000 m ³	523	115
Other	1,000 m ³	20	6

Use of recycled water in areas under water stress	% of total consumption	31.3%	39.8%
Intensity of water consumption			
Total water consumption	1,000 m ³ /10 ³ guests	0.2	0.2

The details by region are included in the Performance Indicators table in Annex III.

Classification of our parks according to the water stress area⁴:

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

⁴ Areas under high and extremely high risk: World Resources Institute <https://www.wri.org/resources/charts-graphs/water-stress-country>

Waste

Our objectives

- ❖ **Minimise the amount of waste generated, promoting a correct segregation at the source, raising environmental awareness among our employees and customers**
- ❖ **Reduce the use of single-use plastics**
- ❖ **Minimise the amount of waste sent to landfills**

Why is it important?

The activity of our parks and our customers when they visit us generates non-hazardous waste associated with the consumption activities in the park, such as packaging and food waste. Our main challenge is to raise our guests' awareness and participation in correctly segregating waste at source.

Small amounts of hazardous waste associated with the maintenance and operational activities at our facilities are also generated.

The handling of this waste, including its minimisation and adequate management, protects people and the environment.

Management approach

- The parks determine the management methods according to the type of waste, its classification in accordance with local legislation and the availability of waste management facilities. Although the management methods for our waste vary, we look for the most efficient, responsible and profitable methods possible.
- Our priority is to reuse or recycle, but we also use landfills or other approved methods when appropriate. In doing so, we comply with all the regulatory requirements of the country and region or state.
- We separate our waste into as many parts as possible to achieve a maximum level of recovery and recycling.
- We are committed to the elimination of single-use plastics. This commitment is demonstrated in specific actions such as the elimination of plastic straws and materials such as single-use plastic bags in shops. Single-use material is also being replaced in restaurants and offices by more sustainable alternatives.
- The parks, and in particular their restaurant areas, have products made of recycled and/or biodegradable materials.
- Parques Reunidos is boosting awareness among both employees and collaborators and customers, of responsible consumption and minimisation of waste, through environmental awareness campaigns.
- In both the European parks and in the United States, there are programmes encouraging the correct recycling of products. In the case of parks such as Dutch Wonderland, Idlewild, Lake Compounce, Miami Seaquarium, Raging Water and Los Angeles and San José, this knowledge about recycling is included in their employee training programmes and also in the welcome packs for park guests.

Evaluating our approach

Parques Reunidos continues to work to implement our programmes minimising waste. These actions include recycling PET bottles and cans, the use of disposable and compostable material and the installation of composters.

Within the actions of our 2020-2025 plan work will be done to spread good practices among our parks with the aim of continuing to reduce the amounts generated.

Hawaii - Pioneers in the elimination of single-use plastics. Plastic straws and caps have not been used in the park for 15 years.

Raging Waters Sydney- Reducing waste

99% of all the containers in Raging Waters Sydney are made of recyclable material and biodegradable products. This includes cups for coffee and drinks, hamburger boxes, paper bags and straws.

In addition, Raging Waters Sydney has organised a programme for the elimination of single-use cups. It urges customers to buy a cup that they can bring to the points of sale of drinks to receive a top-up with a discount.

Work is being done in the restaurant areas of parks to reduce food loss and waste, although no specific calculations are made, and this waste is managed

together with all the rest. However, some parks have begun to adhere to national projects to reduce the food waste.

Tusenfryd- Food waste project “Recycling food is essential”

Tusenfryd forms part of the “Kutt Matsvinn” project, whose aim is to reduce food waste in Norway by 20% by 2020 and reduce it by half by 2030, thus contributing to the United Nations Sustainability Goal 12.3.

To achieve this objective Tusenfryd has trained staff and supervisors to reduce food waste, make orders in accordance with real needs, reuse products and sell products with a big warehousing stock.

In turn, the project aims to develop a common tool and a reporting system to monitor food waste in each restaurant, thus contributing to the study of the overall situation in Norway.

Indicator	Unit	2019	16 Sep-31 Dec
Waste produced			
Hazardous waste ^{a)}	Tonnes	246.8	50.2
Non-hazardous waste ^{a)}	Tonnes	14,761.3	3,276.1
Waste management			
Hazardous waste			
Reuse	Tonnes	0.3	0.08
Recycling	Tonnes	56.5	10.1
Recovery, including energy recovery	Tonnes	86.5	16.5

Indicator	Unit	2019	16 Sep-31 Dec
Incineration, not including energy recovery	Tonnes	7.9	0.4
Landfill	Tonnes	5.8	0.9
Other ^{c)}	Tonnes	10.9	2.0
Non-hazardous waste			
Reuse	Tonnes	3,282	945
Recycling	Tonnes	1,550	312
Recovery, including energy recovery	Tonnes	3,399	698
Incineration, not including energy recovery	Tonnes	122	14
Landfill	Tonnes	1,502	274
Other ^{c)}	Tonnes	4,760	1,017

The details by region are included in the Performance Indicators table in Annex III.

- a) Paper and cardboard, waste packaging, food remains, etc.
- b) Use oils, paint waste, contaminated packaging, etc.
- c) Send to an intermediary manager for classification and subsequent treatment

Protecting biodiversity

Our objectives

- ❖ **Contribute to the protection of biodiversity**

Why is it important?

Parques Reunidos contributes through a number of projects⁵ to the protection of biodiversity and the most vulnerable ecosystems. Of all these, the in-situ Conservation Projects are particularly important. They are programmes that reintroduce or protect species in the populations of origin, where the problems of biodiversity are the most urgent.

- Some of our parks⁶ are located in or close to areas subject to special natural protection under local law.
-

Management approach

- Our research projects contribute to the conservation of biodiversity.
- We guarantee animal welfare in our parks through compliance with applicable law and the adherence to good practices of national, regional and global bodies.
- Because of their non-industrial nature, the activity of our parks does not generate negative impacts on biodiversity. In any event, in the case of parks located in zones under special protection, we pay particular attention to specific requirements that may derive from the park's operating permits.
-

Evaluating our approach

The results of our biodiversity protection actions are described in more detail in Parques Reunidos Spirit.

⁵ See the Parques Reunidos Spirit

⁶

Parque de Atracciones	Warner	Zoo	Aquópolis Costa Dorada
Aquópolis Cullera	Movie Park	Marineland	Aquarium of the Lakes
Vogelpark Valsrode	Tropical Islands	Story Land	Hawaii
Raging Waters Sacramento	Raging Waters Los Angeles	Water Country	Raging Waters Sydney

Health and safety

The health and safety of our **customers**⁷ and **employees** is a priority for our organisation. Our parks offer safe and healthy places for customers, employees and contractors; and through continuous improvement, they work to create and maintain a culture of zero injury.

The Parques Reunidos corporate area of safety, health and environment develops performance standards that incorporate health and safety requirements. These standards, as is the case with environmental standards, are incorporated into the internal audit process carried out in our parks.

Our principles

Parques Reunidos is firmly committed to the protection of the health and safety of our customers and employees:

- Provide and promote leadership to ensure that all our employees, contractors and suppliers understand their health and safety responsibilities
- Provide all the workers with the necessary training and support to integrate the risk prevention and health and safety management principles for both workers and customers into their day-to-day work.
- Manage our activities to avoid incidents that could be damaging to people, communities or assets.
- Integrate customer and employee health and safety considerations into the planning, design, construction and operation of our processes, programmes and facilities.
- Commit the necessary resources to the successful implementation of the Health and Safety Policy.
- Prioritise commercial relations with companies that are committed to health and safety and risk prevention.
- Provide an effective health and safety management system for both employees and guests, which boosts continuous improvement, as well as the adherence by employees, contractors and suppliers to the processes and requirements of Parques Reunidos.
- Operate in accordance with all the laws and regulations applicable and the best practices in the sector.

Management approach

- The health and safety guidelines of both employees and customers are included in the Health, Safety and Environment Management Standard, based on ISO 45001 (although the purpose is not to certify it) and the rest of the associated standards. These standards establish the minimum requirements applicable to all the parks in the Group. If the requirements of local legislation are stricter than those specified in the standards, local legislation must also be complied with. These standards also include the roles and responsibilities in the area of health and safety.
- The risk prevention health and safety obligations in our facilities vary according to the country and region or state and the business segment in which the park operates. When necessary, the parks submit the corresponding reports to the competent authorities.

⁷ See also the “Our customers” section

- Progress in health and safety, including any relevant incidents, are reported to the Board of Directors as part of the management report.
- Parques Reunidos carries out internal audits and inspections by third parties to review compliance and improve our operations.

Improvement plans

Every year, each park prepares its **strategic improvement plan** on the health and safety of customers and workers. After the launch of the process in 2018, with the development and implementation of health and safety improvement plans for 2019 in all the parks in Europe, the process was extended in 2019 to the whole Group, with the drafting of the 2020-2022 Improvement Plans and the integration of environmental targets into them.

- The Improvement Plan is proactive and long-term.



- The actions under the plan are established according to a process that identifies trends and incidents, the findings of audits and inspections and all the relevant information for identifying the transforming projects that elevate the maturity of health and safety of the park to the next level.
- It has a mandatory staff designed at Group level.
- The number of targets that can be selected is limited to a maximum of four to be implemented during a plan of a 3-year period.
- The process is cyclical and is closely linked to the management cycle.
- The individual targets linked to the variable part of the salary are aligned with the Improvement Plan for the individuals responsible (in other words, the persons identified as responsible for specific actions included in the plan).

- Once the strategic initiatives are implemented as a whole, they are maintained and become a routine part of the action plan.

This process guarantees an approach that is geared to continuous improvement and also adapted to the specific needs of each park.

Safe and healthy workplaces

Our objectives

- ❖ Provide safe and healthy workplaces for our employees and collaborators
- ❖ Zero damage

Why is it important?

Our health and safety policy define the principles that must guide actions in this area for all the parks and the Group's other workplaces.

As well as this policy, Parques Reunidos has an occupational health and safety system that is aligned

with the corporate policy and with the most demanding international standards. It integrates environmental aspects with those related to customer health and safety, and in turn incorporates the Group's best practices in all the countries where it is present.

Management approach

Management systems

Our health and safety management standard are based on ISO 45001, although the aim is not to certify it. It is applicable to:

- All the Parques Reunidos workplaces, i.e. parks, construction projects, offices and any other site where there are activities for which Parques Reunidos is responsible.
- All activities, products and services; in other words, labour activities, food and drink merchandising, shows and any other product or entertainment activity offered by Parques Reunidos.
- Everyone, i.e. customers, employees, contractors and suppliers hired by Parques Reunidos; including all the workers who are employees and the workers who are not employees, but whose work or places of work are controlled by the organisation.

Regarding the suppliers' workers who are not employees and whose work or places of work are not controlled by the organisation, Parques Reunidos prevents and mitigates any possible impacts on their health and safety through the inclusion of criteria relating to health and safety into the supplier selection process. It also includes specific clauses

relating to occupational risk prevention and health and safety into contracts and orders.

This global occupational health and safety system is our tool for continuous improvement. Also, the system is based on the principle that the contractors in the Group are its collaborators and Parques Reunidos makes them participate in its preventive culture.

The Group's workplaces have specific procedures that make up its local health and safety systems.

Identifying danger, risk assessment and investigating accidents

Together with the standard management system, Parques Reunidos has developed specific standards and procedures related to risk assessment and accident management. These standards are applicable to all the work centres and all the workers in the Group. They define specific roles and responsibilities in the area of health and safety.

Each workplace has a person assigned to it to supervise the health and safety processes. Risk assessments are carried out by the chain of command

in collaboration with people designated in each centre.

There are regional tools (Europe and United States-Australia) for the notification and management of incidents. Every month, the corporate health, safety and environment area prepares a summary of incidents/accidents that includes a monitoring of the accident rate; this summary is distributed to all the parks for subsequent analysis and monitoring.

Standards were developed in 2019 that cover the main risks identified in the activities of our workplaces (work at heights, work in confined spaces, driving mobile equipment, energy isolation, electrical work and handling hazardous waste).

The safety management standards relating to Risk Assessment, Planning for Emergencies and Fire and Explosion Risk Assessment were also reviewed. They integrate aspects relating to both occupational health and safety and the health and safety of our customers.

Health services at work

When applicable in accordance with local legislation, the health services at work are provided through competent professionals who have all 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.

Participation by workers, consultation and communication on health and safety

Formal health and safety committees are in place in (x)% of our parks with worker and employer

representation. The workers and/or their representatives have mechanisms for participation and consultation available in the area of health and safety.

The corporate health, safety and environment department also promotes continuous communication on health and safety through weekly bulletins addressed to all the parks. They deal with aspects associated with health and safety such as extracts or lessons learned about accidents occurred inside or outside our parks, information leaflets for distribution to workers, etc.

Occupational health and safety training

The training needs are assessed on a local basis, taking into account the specific risks at the workplace and applicable legislation.

Promoting workers' health

The voluntary health-promotion activities are assessed on a local basis, taking into account the context in which each park operates.

Prevention and mitigation of impacts linked to commercial relations

Parques Reunidos continues to work to prevent or mitigate any possible impacts related to health and safety through the inclusion of criteria relating to health and safety in the supplier selection process, as well as the inclusion in contracts and orders of specific clauses relating to health and safety and the prevention of occupational risks.⁸

⁸ See also the "Supply chain" section

Evaluating our approach

The management system and standards and procedure for health and safety are applicable to 100% of employees and 100% of workers who are not employees, but whose work or workplace is controlled by Parques Reunidos (GRI 403-8).

No deaths or high-consequence injuries occurred in 2019, and no industrial diseases were notified either.

Accidents involving workers who are not employees but whose work or workplace is controlled by Parques Reunidos (contractors) are recorded and investigated in the same way as incidents affecting employees; however, the hours worked are not recorded, as they are worked under service contracts, so the accident rates are not calculated.

There is no observable difference in accident rates by gender.

Indicator	Unit	2019			16 Sep-31 Dec		
		Female	Male	Total	Female	Male	Total
Injuries by occupational accident (403-9) ^{a)}		Female	Male	Total	Female	Male	Total
Employees							
Total rate of high-consequence injuries ^{b)}	No. of injuries/10 ⁶ hours worked	0	0	0	0	0	0
Total rate of recordable injuries ^{b)}	No. of injuries/10 ⁶ hours worked	20.1	24.0	22.0	7.9	12.1	9.9
Accident rate with days away from work > 7 days	No. of accidents with days away from work > 7 days/10 ⁶ hours worked	8.2	8.8	8.5	4.1	9.1	5.2
Severity of accidents with days away from work > 7 days	No. of days lost through accidents with days away from work > 7 days/10 ⁶ hours worked	28.8	38.2	33.2	7.3	17.3	12.0
Hours worked	10 ³ hours	6,607	5,881	12,488	1,714	1,533	3,247
Industrial diseases (403-10)		Female	Male	Total	Female	Male	Total
Industrial diseases	No. of diseases	0	0	0	0	0	0

The details by region are included in the Performance Indicators table in Annex III.

- Includes musculoskeletal disorders; excludes accidents in journeys to or from work
- Injury per occupational accident that results in death or harm to the worker from which the worker cannot or does not fully recover to pre-injury health status or does not fully recover pre-injury health status within a period of 6 months (GRI-403).
- Recordable: work-related injury or ill health with any of the following results: death, days away from work, restricted work or transfer to another job, loss of consciousness or medical treatment beyond first aid; or high-consequence injury or ill health diagnosed by a doctor or other healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, loss of consciousness or medical treatment beyond first aid (GRI-403).

Safe leisure

Our objectives

- ❖ Provide safe and inclusive leisure to all our guests
- ❖ Zero damage

Why is it important?

The safety of our attractions and parks is a fundamental principle for Parques Reunidos and a key

element in the operational excellence of our activity; and also, for the satisfaction of our customers.

Management approach

- The Group's commitment to safe leisure begins with the design of activities, facilities and equipment based on rigorous operational and maintenance procedures and on the provision of clear and precise information to guests.
- All the incidents related to guests are recorded and reviewed with continuous improvement as a principle. These records include both incidents related to the park's activity and accidents associated with the everyday life of our guests when they are in a leisure area.
- In order to guarantee compliance with the technical standards applicable to the design and adequate maintenance of facilities, all the Group's attractions have been subjected to external inspection by independent inspection institutions. These inspections are carried out at least once a year.
- The plans for action in case of emergency are updated constantly, as a result of simulations and periodic inspections and audits.

Food safety

- The Group's food safety policy responds to the principles of integration (it is integrated into any task involving food), prevention (any possible source of risk is eliminated) and participation (the aim to involve all employees in preparing the prevention plans and their implementation).
 - The Group applies the globally recognised system of Hazard Analysis and Critical Control Points (HACCP) to guarantee the innocuousness of the food. Food safety manuals are also in use to provide the required details on how to tackle food safety and hygiene risks.
 - Parques Reunidos complies with the benchmark standards on food quality and safety and has management systems available for its control and monitoring.
- The points of sale of food and drink are audited by external specialists at least once a year.

Marineland- Digitising food safety management

Marineland has implemented the digitisation of food safety records via tablets. This tool allows greater control and improved recording of the control parameters and corrective actions associated with food safety in the park.

Product safety

The safety of merchandising articles, in particular those targeted at children, including their correct marking and labelling, is controlled in accordance with the law in force in each country.

These products are subject to safety testing in accordance with the standards applicable in the

countries where we operate for each product category (including standard EN 71, parts 1 to 13 in Europe; ASTM F963-17 in the USA and AS/NZS 8124 in Australia)).

Evaluating our approach

Indicator	Unit	2019	16 Sep-31 Dec
Guest safety			
Total incident rate ^{a)}	No. incidents /10 ⁶ guests	0.19	0
Product safety			
Amusement parks and water parks inspected by an independent third party	%	100	-
Food safety			
Restaurants inspected by an independent third party	%	100	-

The details by region are included in the Performance Indicators table in Annex III.

- a) Incident that results in immediate admission to hospital and hospitalisation for a period of over 24 hours for reasons other than medical observation (IAAPA definition)

Personnel management

Parques Reunidos has pledged to society and to our shareholders that we will ensure respect and protection for the people who collaborate with the Group.

Managing the people who contribute to the growth of the organisation efficiently and with awareness, and ensuring their health, safety and welfare, is the personal and professional commitment of all of us who work in Parques Reunidos.

Our principles

The following principles constitute the bases of our management:

- Guarantee safe and healthy working environments.
- Promote the equal treatment, diversity and inclusion of all our workers.
- Incorporate and develop the best talent
- Prevent any kind of discrimination where Parques Reunidos operates

Management approach

In 2019 a number of people management policies have been implemented at global level to ensure the great work of all the professionals in the Group. These policies are global in scope and mandatory in all countries and regions.

The “People Management Procedures” were published in 2019. They establish minimum standards relating to people management and refer to best practices in the area of people management.

In July 2019 policies were published on the modification of working conditions, authorisations for hiring personnel and personnel selection.

In particular, the personnel selection policy establishes principles related to equal opportunity and respect for diversity, as well as recommending the inclusion of people with disabilities in all our selection processes.

Parques Reunidos makes an effort to select talent without consideration of gender, inclusively and without discrimination. It establishes guidelines on language, non-intimidating questions or bias against any candidates and invites those responsible for the selection of the Group’s employees to aim for the inclusion of the same number of women and men in selection processes, and to include people with disabilities if the characteristics of the job allow it.

In all our workplaces the aim is for everyone to be treated equally, whatever their origin, ethnicity, colour, sex, language, religion, political opinion or any other condition. Work and working conditions are monitored to ensure they are decent and always in line with the working conditions stipulated in the country or region in question, avoiding child exploitation.

Employment

Parques Reunidos had an average workforce during the period 16 sept-31dec of 9,036 employees, of whom 53% were women. The majority (73%) of our employees are located in the United States, Spain and Germany.

Due to the seasonal nature of our activity, the Group depends on a seasonal labour force. The operation of our parks depends partly on employees with temporary contracts or employees with permanent seasonal contracts. The % of temporary contracts was 56,4%.

Average workforce

Indicator	Unit	Average workforce 2019		Average workforce 16 Sep-31 Dec	
		No. of employees	%	No. of employees	%
Country					
USA	No empl. / %	4,286	42.3	3,307	36.6
Spain	No empl. / %	1,781	17.6	1,636	18.1
Germany	No empl. / %	1,522	15.0	1,674	18.5
Norway	No empl. / %	554	5.5	369	4.1
Netherlands	No empl. / %	435	4.3	518	5.7
Italy	No empl. / %	435	4.3	314	3.5
Australia	No empl. / %	324	3.2	520	5.7
France	No empl. / %	287	2.8	218	2.4
UK	No empl. / %	232	2.3	218	2.4
Denmark	No empl. / %	177	1.7	168	1.9
Belgium	No empl. / %	104	1.0	95	1.1
Total	No empl. / %	10,137	100.0	9,036	100
Region					
USA and Australia	No empl. / %	4,610	45.5	3,827	42.3
Rest of Europe	No empl. / %	3,746	37.0	3,573	39.5
Spain	No empl. / %	1,668	16.5	1,523	16.9
Corporate	No empl. / %	113	1.1	113	1.3
Total	No empl. / %	10,137	100.0	9,036	100

Distribution by Gender and Age

Given the seasonal nature of our activity, most of our employees are students looking for their first job: as can be seen from the table below, nearly 46% of our employees are under the age of 25.

Indicator	Unit	Average workforce 2019		Average workforce 16 Sep-31 Dec	
		No. of employees	%	No. of employees	%
Gender					
Female	No empl. / %	5,363	52.9	4,768	52.8

Indicator	Unit	Average workforce 2019		Average workforce 16 Sep-31 Dec	
		No. of employees	%	No. of employees	%
Male	No empl. / %	4,774	47.1	4,268	47.2
Age		No. of employees	%	No. of employees	%
< 25	No empl. / %	5,236	51.7	4,156	46.0
25-45	No empl. / %	2,984	29.4	2,962	32.8
> 45	No empl. / %	1,916	18.9	1,919	21.2

Distribution by Type of Contract, Seniority and Working Hours

Due to the seasonal nature of the business and the increase in guests during the high season, most of our workforce has a temporary contractual relationship. This form of employment contract accounts for 56,4% of the contracts over the reporting period.

Indicator	Unit	Average workforce 2019		Average workforce 16 Sep-31 Dec	
		No. of employees	%	No. of employees	%
Type of contract		No. of employees	%	No. of employees	%
Permanent	No empl. / %	3,937	38.8	3,941	43.6
Temporary	No empl. / %	6,199	61.2	5,095	56.4
Seniority		No. of employees	%	No. of employees	%
< 5 years	No empl. / %	7,545	74.4	6,479	71.7
5-10 years	No empl. / %	921	9.1	886	9.8
> 10 years	No empl. / %	1,671	16.5	1,672	18.5
Working hours		No. of employees	%	No. of employees	%
Full-time	No empl. / %	3,306	32.6	3,170	35.1
Part-time	No empl. / %	6,830	67.4	5,866	64.9

Given the seasonal nature referred to above, seniority of over 10 years in the parks amounts to 18.5%, as in 2019 only 43.6% of our collaborators had a permanent relationship with Parques Reunidos.

Distribution by Type of Contract and Gender, Age and Job Category

Indicator	Unit	Average workforce 2019			Average workforce 16 Sep-31 Dec		
		Female	Male	Total	Female	Male	Total
Distribution by Type of Contract and Gender							
Permanent	%	45.8	54.2	38.8	46.4	53.6	43.6
Temporary	%	57.4	42.6	61.2	57.7	42.3	56.4
Total	%	52.9	47.1	100	52.8	47.2	100
Distribution by Type of Contract and Age		<25	25-45	> 45	<25	25-45	> 45
Permanent	%	19.0	47.0	33.9	18.5	46.9	34.6
Temporary	%	72.4	18.3	9.3	67.2	21.8	10.9
Total	%	51.7	29.4	18.9	46.0	32.8	21.2

Indicator	Unit	Average workforce 2019			Average workforce 16 Sep-31 Dec		
		Permanent	Temporary	Total	Permanent	Temporary	Total
Distribution by Type of Contract and Job Category							
Directors	No. of employees	98	0	98	90	-	90
Department heads	No. of employees	198	0	198	200	-	200
Managers	No. of employees	444	50	494	444	50	494
Other technical staff	No. of employees	132	22	154	130	28	158
Administrative staff	No. of employees	321	150	471	304	128	432
Maintenance staff	No. of employees	542	125	667	509	90	599
Operational staff	No. of employees	2,127	5,222	7,349	2,181	4,466	6,647
Lifeguards	No. of employees	75	630	705	77	333	410

Distribution by Working Hours and Gender, Age and Job Category

Indicator	Unit	Average workforce 2019			Average workforce 16 Sep-31 Dec		
		Female	Male	Total	Female	Male	Total
Distribution by Working Hours and Gender							
Full-time	%	26.5	39.5	32.6	28.5	42.4	35.1
Part-time	%	73.5	60.5	67.4	71.5	57.6	64.9
Total	%	52.9	47.1	100	52.8	47.2	100
Distribution by Working Hours and Age							
		<25	25-45	> 45	<25	25-45	> 45
Full-time	%	9	55.8	60.9	10.1	53.9	60
Part-time	%	91	44.2	39.1	89.9	46.1	40
Total	%	51.7	29.4	18.9	45.9	32.8	21.2
Distribution by Working Hours and Job Category							
		Full-time	Part-Time	Total	Full-time	Part-Time	Total
Directors	No. of employees	96	2	98	87	3	90
Department heads	No. of employees	191	7	198	193	7	200
Managers	No. of employees	391	103	494	391	103	494
Other technical staff	No. of employees	123	32	154	125	33	158
Administrative staff	No. of employees	295	176	471	277	156	432
Maintenance staff	No. of employees	474	192	667	447	152	599
Operational staff	No. of employees	1,650	5,700	7,349	1,573	5,074	6,647
Lifeguards	No. of employees	87	619	705	71	339	410

Employees as at 31.12.2019

Geographical distribution; distribution by gender, age and job category

Indicator	Unit	Employees as at 31.12.19		
		Female	Male	Total
Employees				
Employees as at 31.12.2019	No. of employees	3,023	2,861	5,884
Employees as at 31.12.2019	%	51.4%	48.6%	100%
Distribution by job category		Female	Male	Total
Directors	No. of employees	15	79	94
Department heads	No. of employees	74	120	194
Managers	No. of employees	201	259	460
Other technical staff	No. of employees	83	73	156
Administrative staff	No. of employees	236	99	335
Maintenance staff	No. of employees	35	499	534
Operational staff	No. of employees	2,209	1,551	3,760
Lifeguards	No. of employees	170	181	351
Geographical distribution		Female	Male	Total
USA	No. of employees	955	991	1,946
Spain	No. of employees	766	657	1,423
Germany	No. of employees	386	485	871
Australia	No. of employees	340	227	567
Netherlands	No. of employees	287	185	472
UK	No. of employees	122	88	210
France	No. of employees	93	105	198
Italy	No. of employees	31	48	79
Belgium	No. of employees	19	32	51
Norway	No. of employees	16	27	43
Denmark	No. of employees	8	16	24
Distribution by gender and age		Female	Male	Total
< 25	No. of employees	1,196	895	2,091
25-45	No. of employees	1,165	1,094	2,259
> 45	No. of employees	662	872	1,534

Distribution by type of contract and gender, age and job category

Indicator	Unit	Employees as at 31.12.19		
		Male	Female	Total
Distribution by type of contract and gender				
Permanent	%	30.1%	34.4%	64.4%
Temporary	%	21.3%	14.3%	35.6%
Total	%	51.4%	48.6%	100%
Distribution by type of contract and age		< 25	25-45	> 45

Indicator	Unit	Employees as at 31.12.19		
Permanent	%	17.9%	47.3%	34.8%
Temporary	%	67.5%	22.2%	10.3%
Total	%	35.5%	28.4%	26.1%
Distribution by type of contract and job category		Permanent	Temporary	Total
Directors	No. of employees	94	-	94
Department heads	No. of employees	194	-	194
Managers	No. of employees	441	19	460
Other technical staff	No. of employees	131	25	156
Administrative staff	No. of employees	299	36	335
Maintenance staff	No. of employees	475	59	534
Operational staff	No. of employees	2,083	1,677	3,760
Lifeguards	No. of employees	74	277	351

Distribution by Working Hours and Gender, Age and Job Category

Indicator	Unit	Employees a 31.12.19		
Distribution by Working Hours and Gender		Female	Male	Total
Full-time	%	37.8	54.7	54
Part-time	%	62.2	45.3	46
Total	%	51.4	48.6	100
Distribution by Working Hours and Age		<25	25-45	> 45
Full-time	%	12.1	61.9	68.8
Part-time	%	87.9	38.1	31.2
Total	%	35.5	38.4	26.1
Distribution by Working Hours and Job Category		Full-time	Part-time	Total
Directors	No. of employees	91	3	94
Department heads	No. of employees	187	7	194
Managers	No. of employees	389	71	460
Other technical staff	No. of employees	124	32	156
Administrative staff	No. of employees	265	70	335
Maintenance staff	No. of employees	418	116	534
Operational staff	No. of employees	1,162	2,598	3,760
Lifeguards	No. of employees	71	280	351

Layoffs.

Many of the layoffs of temporary employees were in Germany and the United States. This is due to reasons that include the difficulty hiring in these countries in which the employment rate is very high and it is more difficult to be competitive and hire personnel.

As a result of this labour market situation, the turnover rate of temporary employees has been greater in Germany and the United States, and personnel have been hired whose performance did not meet expectations. That is why some contracts

have been terminated by the wishes of the company before the agreed date has been reached.

Indicator	Unit	2019			16 Sep-31 Dec		
		Female	Male	Total	Female	Male	Total
Layoffs by type of contract							
Permanent	No. of employees	71	99	170	17	26	43
Temporary	No. of employees	226	231	457	27	17	44
Total	No. of employees	297	330	627	44	43	87
Layoffs by age							
<25	No. of employees	214	219	433	28	19	47
25-45	No. of employees	64	53	117	12	10	22
> 45	No. of employees	19	58	77	4	14	18
Total	No. of employees	297	330	627	44	43	87
Layoffs by job category							
Directors	No. of employees	5	8	13	4	3	7
Department heads	No. of employees	4	3	7	1	1	2
Managers	No. of employees	12	11	23	2	4	6
Other technical staff	No. of employees	3	4	7	1	0	1
Administrative staff	No. of employees	18	7	25	1	0	1
Maintenance staff	No. of employees	7	42	49	0	9	9
Operational staff	No. of employees	220	203	423	35	25	60
Lifeguards	No. of employees	28	52	80	0	1	1
Total	No. of employees	297	330	627	44	43	87

[Average remuneration and wage gap](#)

Average remuneration

Indicator	Unit	Employees as at 31.12.19		
		Female	Male	Total
Average remuneration				
Directors	€	108,231	123,214	120,156
Middle management	€	42,100	48,178	46,081
Other qualified staff	€	36,339	43,307	39,672
Administrative staff	€	30,342	28,527	29,657
Maintenance and Operations	€	21,598	28,673	26,523
Total	€	33,260	41,855	38,715

Indicator	Unit	Employees as at 31.12.19		
Average remuneration by age				
<25	€	26,313	30,942	28,531
25-45	€	30,585	37,265	34,383
> 45	€	39,945	46,911	45,039

Wage gap

For the calculation of the wage gap, it has been taken into account the gross remuneration received during the year 2019 by those employees who have been considered comparable according to what is defined below:

Permanent and full-time employees who have been remained with the company during the full 2019 year and who have not had a situation of absence from work derived from illness, accident, paternity or maternity leave.

From this calculation it can be deduced that the global wage gap is 20.54%. The greatest difference in wages is found in the positions of the maintenance and operations areas since the incorporation of women into this function, which has been eminently masculine, has been taking place gradually in recent years.

In the highest decision-making bodies of the company, executives and middle managers, the salary gap is around 12%, while in the areas of administrative management, it has a reversed rate, being favourable to women by 6%.

Indicator	Unit	Employees as at 31.12.19		
		Female	Male	% Gap
Wage gap				
Directors	€	108,231	123,214	12.16%
Middle management	€	42,100	48,178	12.62%
Other qualified staff	€	36,339	43,307	16.09%
Administrative staff	€	30,342	28,527	-6.36%
Maintenance and Operations	€	21,598	28,673	24.68%
Total	€	33,260	41,855	20.54%

Average remuneration of Board Directors

The average remuneration of directors includes their remuneration as members of the board and other fees, the amount received for their executive functions, as well as any extraordinary remuneration they may have received specifically in the reference periods.

Indicator	Unit	2019	16 Sep-31 Dec
Average remuneration of Board Directors	€	353,085	32,309 ⁹

⁹ It is not disaggregated by gender since there is only one female Board Director.

Organisation of work

Our Objectives

- ❖ **Optimise the organisational effort within our parks**
- ❖ **Improve the balance between work and personal life without losing the focus on productivity**
- ❖ **Promote quality and flexible employment to provide the parks with the resources needed at any time**

Why is it important?

Due to the seasonal nature of our activity and the great demand for work during the high season, correct organisation of work is an element in the activity of Parques Reunidos.

Management approach

- Each of the Group's parks or workplaces organises its working time according to the specific needs of each activity and in accordance with local labour legislation. This includes services provided in shifts, permanent seasonal workers hired when there are most guests, remuneration for work on holidays through days off, etc. In general, overtime is only used in exceptional cases. The law on paternity and maternity leave is complied with.
- Regarding the balance between work and personal or family life, the collective agreements applicable within the Group, current equality plans and/or internal policies include and are committed to the effective balance between family and professional life, including measures such as telework, flexibility of the start and conclusion of the working day, intensive working hours with an earlier conclusion to the working day, paid personal days, etc.
- Parques Reunidos is working to implement measures that grant employees the possibility of disconnecting from work as a way of guaranteeing the right to the work/life balance.
- In July 2019 Parques Reunidos implemented a pilot teleworking programme in Spain called SmartWork. Under the programme, all the workers in the corporate offices in Madrid whose job does not have to be physically carried out in the offices may work for 20% of the day outside the corporate building. The procedure designed for this purpose stresses the supervision of workers' health, reminding those who make use of this measure for work/life balance and flexibility that they must pay particular attention to the place of work, urging them to have the correct light, space, temperature and comfort necessary to perform their duties without harming their health or wellbeing.
- The parks monitor days off work associated with non-industrial diseases.

Of the people who are eligible for the Smart Work programme, 72 have used it since July 2019.

Evaluating our approach

Indicator	Unit	2019	16 Sep-31 Dec
Hours of absenteeism ¹⁰	Hours	305,851	97,418

Social relations

Our objectives

- ❖ **Comply with labour legislation.**
- ❖ **Ensure peace in the company**
- ❖ **Promote smooth and transparent communication with the social partners based on trust.**
- ❖ **Provide us with a framework that allows us to meet and cover the organisational and productive needs of the parks.**

Why is it important?

Social agreements that are transparent, smooth and based on trust help improve employee productivity, retain talent and generate a healthy environment in the workplace to reduce the incidence of absenteeism.

In addition, through company relations with the workers' legal representatives and trade unions, Collective Agreements and Collective Bargaining Agreements are negotiated, which include wage and working conditions of the workforce.

Collective Agreements thus constitute the sources of law that allow us to have a specific system of work within a general legal framework.

In the case of Parques Reunidos, it is essential for the correct operation of the business to sign Collective Agreements that allow us to organise labour relations for the workforce by meeting the organisational and productive needs of the parks, whose main characteristic is the seasonal nature of their activities.

Management approach

The employees of Parques Reunidos have extensive legal representation, either through the representatives from workers' committees chosen among the workers by trade union elections, or by

trade union representation. Specifically, the following Parques Reunidos workplaces have representative bodies and/or trade union sections as of 31 December 2019:

¹⁰ The information on days lost due to occupational accidents is in the Health and Safety section.

Country	No. of trade union or legal representatives
Italy	4
Mirabilandia	4
France	14
Aqualud	2
Marineland	12
Denmark	4
Bonbonland	4
Germany	22
Tropical Islands	11
Movie Park	11
Belgium	5
Bobbejaanland	5
Spain	58
Aquopolis Cullera	1
Selwo Marina	5
Teleférico de Benalmádena	3
Parque de Atracciones de Madrid	13
Warner	17
Faunia	5
Selwo Aventura	5
Zoo	9
USA	2
Kennywood	2

Spain, France and Germany are the countries with the biggest legal or trade union representation of workers.

In Europe, social agreements have had a great importance for decades. In many European countries, trade union law and the law on collective bargaining are recognised as a constitutional right. In cases where this is not so, membership of the European Union itself implies transposing or applying a number of regulations that include possible consultation and/or negotiation processes with the social partners. That is why, in general, the parks located in Europe have more workers' representation and collective bargaining is more common in their cases, although the scope varies between countries.

At the opposite end, there is limited legal and trade union representation of workers in the United States

and Australia, largely due to the more limited social roots of trade unionism there.

Regarding the operation of collective bargaining, workers' representatives and representatives of Parques Reunidos have set up a number of joint committees made up of representatives from both sides. These committees deal, periodically, with issues of a varied labour nature (such as joint committees for interpreting collective agreements, training committees, company canteen committees, etc.). The frequency with which the committees meet varies according to the internal operation agreed between the parties sitting on them, but in general, it tends to be monthly, quarterly or annually.

They are permanent and stable bodies in which both the employer and the workers must be represented. Their responsibilities are freely assigned by the negotiating parties. The meetings are held either on an agreed date or at the request of one of the parties when the needs arise on a day-to-day basis.

The purpose of these committees is to maintain smooth dialogue that promotes direct communication, helping maintain industrial peace and resolving any incidents or discrepancies that may arise in working relations in a friendly and agreed manner.

The number of employees covered by collective agreements by country are included below, with data as of 31 December 2019:

Country	% employees subject to a collective agreement
Belgium	100%
Italy	100%
France	99.0%
Spain	96.5%
Germany	66.8%
Denmark	39%
Norway	30%
USA	12%
Netherlands	8%
UK	0%
Australia	0%

In Europe, unlike the United States and Australia, the negotiation of industry or company Collective Agreements is very common.

The aim of negotiating collective agreements is to regulate more specifically and concretely the organisation of work, in accordance with the activity and needs of the business of Parques Reunidos. For this purpose, the parks are provided with an additional regulation to the general labour regulation in each jurisdiction. It ensures the correct arrangement of the organisational and productive needs of the parks and ensures legal compliance with the rights and duties of workers.

Regarding health and safety at work, some collective agreements in the Group expressly include the regulations on this matter, although in general, above all in Spain, they merely reproduce current law. In particular, the collective agreements applicable to the following countries and parks include some regulations:

Countries and parks where collective agreements include some type of health and safety regulation
France
Aqualud
Marineland
Norway

Countries and parks where collective agreements include some type of health and safety regulation
Tusenfryd
Netherlands
Slagharen (in the Collective Agreement on leisure)
Spain
Parque de Atracciones
Warner
Zoo
Faunia
MEC Murcia
Germany
Movie Park
USA
Kennywood

The regulation mainly covers the functions of the health and safety officers.

The rest of the Group's parks are governed either by current law, or this matter is regulated specifically in documents that are not part of the collective agreement (such as for example in the case of Germany).

Training

Our objectives

- ❖ Improve performance by increasing knowledge
- ❖ Improve workers' digital and technological skills, customer satisfaction, internationalisation and health and safety programmes.

Why is it important?

The personal and professional development of employees is key to achieving the objectives of Parques Reunidos for its positioning regarding the

competition. Training in digital skills and customer satisfaction improves commitment and thus the productivity and service quality offered in our parks.

Management approach

In 2019 Parques Reunidos invested 37,094 hours in training its employees, adapting to all kinds of formats: bringing training to those for whom it is more difficult to access it online, promoting teamwork in on-site training, respecting the need for the work/life balance and using technological developments that allow the acquisition of knowledge by employees and boosting on-the-job training. The aim is to guarantee better performance and lower tension for employees in the initial days after entering the company, by offering onboarding training, which guarantees better customer service from our professionals in their jobs.

The focus of the Group's investment in training is training in health and safety and languages, basically English, to support the Group's internationalisation and promote horizontal mobility for its employees.

In addition, in 2019 wellbeing programmes were implemented for a significant number of people within the Group who have been offered practical

guidelines to improve their quality of life, health and wellbeing, both inside and outside the working environment.

Within the scope of the individual and professional development of employees, basic techniques have been provided on how to give and receive feedback. This process involves conversations providing personal and professional enrichment between the supervisor and collaborator, which bring value both to the employee and the development of relations within Parques Reunidos.

Parques Reunidos makes its best efforts to train people in how the park operates, and in particular those with lower levels of official qualifications, to provide them with the necessary tools to perform their work. Training of operational personnel in the parks results in an improvement in customer service and, as a result, a better experience for guests of our parks.

Evaluating our approach

As employers, Parques Reunidos is responsible for facilitating mobility and access to positions with different duties to every member of its team. For this reason, promotions and internal mobility are frequent between the different parks in the Group. This practice allows training growth in technical and cross-cutting matters, combining external and internal job training.

The corporate services have implemented international recruitment campaigns to cover positions within the group in other countries, using all the methods of spreading information possible, from email to the social media.

Given that the group promotes and encourages the opportunity to develop an international career, there is a particular interest in intercultural training, and specifically in language training.

Hours of training by job category	Unit	2019	16 Sep-31 Dec
Directors	Hours	676	305
Department heads	Hours	1,553	340
Managers	Hours	2,581	1,383
Other technical staff	Hours	1,074	600
Administrative staff	Hours	1,076	483
Maintenance staff	Hours	2,277	560
Operational staff	Hours	23,648	2,072
Lifeguards	Hours	4,209	972
Total	Hours	37,094	6,714

The Group has assigned over 23,000 hours to train personnel that works directly on the operation of our parks. Of these, more than 15,000 hours have been for technical matters

Accessibility and equality

Our Objectives

- ❖ **Promote equal opportunity**
- ❖ **Promote talent without gender considerations**
- ❖ **Boost inclusion of disadvantaged groups**
- ❖ **Support diversity, promoting the principle of equal treatment among all our workers, guaranteeing the same professional opportunities in selection, remuneration, training, development, promotion and working conditions**

Why is it important?

An appropriate management of equality and diversity in Parques Reunidos ensures equity not only internally but also in society in general; and it helps achieve effective equality and social justice, generating more equitable and sustainable societies.

It increases the productivity of employees, promotes innovation and improves decision-making.

Management approach

Our Code of Conduct stipulates that everyone who works for the Parques Reunidos Group must be treated with the utmost dignity and respect. They may not in any way be forced to suffer either physically or psychologically as a result of their work. It also establishes that no employee can be discriminated against for reasons including race, colour, gender, sexual orientation, marital status, religion, political choice, nationality, ethnic background, social origin, social condition, disability, age or union membership.

These principles govern the Group's procurement policy, as well as the company's collective agreements, which guarantee the principle of non-discrimination for reasons of gender and other conditions relating to the type of employment contract and its terms and conditions.

Control policies and procedures have therefore been implemented to ensure the basic application of these rights in all the Group's workplaces, as well as the establishment of recommendations for the processes of talent identification, selection, promotion, etc.

Among the equality practices implemented, some European parks (e.g. the UK and Spain) have Equality Plans in place, whose aims are to favour equal treatment and opportunity between men and women. They include specific measures in the area of hiring, training, and prevention of harassment. These plans are published and actively distributed among employees.

In Spain, collective agreements include a clause agreed with the workers' legal representatives establishing a commitment to set up an equality committee and an equality plan, both in parks that do not have one and in those where it is considered necessary to prepare a new updated plan.

As a prior step to preparing Equality Plans at a local level in each park, Parques Reunidos has begun to work in Spain with the main trade unions to negotiate and prepare a Framework Equality Agreement, which lays the groundwork and general principles to serve as a basis for the parks to establish their own Equality Plans according to an analysis in each of them.

Policies have been published in Europe and the United States demonstrating the Company's firm commitment in this area (the Code of Conduct and the Equal Opportunity Policy in the United States).

Among the measures proposed to favour equal treatment and opportunities between men and women are the following:

In the area of hiring:

- Guarantee the principle of non-discrimination for reasons of gender regarding the type of contract or working hours, so that the rights included are applied equally to permanent, part-time and full-time staff.

Regarding prevention of harassment:

- Parques Reunidos guarantees the occupational health and safety of its employees. It therefore aims to promote a healthy working environment by adopting measures that prevent the provision of services from giving rise to mental or physical injuries.

These preventive measures are designed to implement organisational solutions that generate increased transparency and participation, as well as forms of conduct that promote a climate of respect and tolerance, always avoiding the risk of harassment for reasons of gender. The Group actively promotes knowledge of the Code of Conduct, even through collective bargaining, either by incorporating the corresponding penalty for its breach (Collective Agreement of Aquópolis Cullera), or by establishing monitoring mechanisms regarding compliance (Collective Agreement of Parque Warner).

Parques Reunidos, taking as a basis the law applicable in each country where it operates, aims to establish simple, impartial, clear and flexible procedures to formulate complaints or claims, creating the internal bodies for appropriate mediation and/or arbitration, and guaranteeing -and in all cases respecting- the rights of the people involved in the procedure. At the same time, and until the issue is resolved, the victim will be separated from the alleged harasser as a precaution, without this meaning any substantial modification in the working conditions of the person suffering from the harassment.

Parques Reunidos can impose penalties on workplace harassment to prevent it from appearing or correct it if it exists.

The protocol for action has been published on the company's intranet in the internal policy "Protocol for

Action against Situations of Harassment". In the United States this protocol is described in the "Team member relations and open-door policy", which is available on the intranet.

Evaluating our approach

Parques Reunidos promotes and fosters the hiring of all profiles that contribute value to the Group and to the shareholders, without taking into account any judgement that is not limited to principles of talent.

Selection of personnel and their promotion within the Group is key for Parques Reunidos and must be made according to the principles of equal opportunity. The main purpose of the measures in this area must therefore be to guarantee equal opportunity of access to employment and promotion for both men

and women, taking into account all the parameters that may affect both the presentation of each candidate and the selection and promotion criteria. It should be noted that both training and promotion may have an influence on factors such as regulating working hours or geographical mobility. From the perspective of gender equality there are measures that aim to achieve a balanced presence between levels through positive actions or the elimination of barriers and implementation of corrective measures.

Indicator	Unit	31.12.2019
Employees with disabilities of a level of over 33%	No. of employees	55

In the parks of Spain we have increased the incorporation of disabled personnel by 35% in 2019 compared to 2018.

Our Customers

Accessibility and Inclusion

- Parques Reunidos offers access to leisure for people with functional diversity. For this reason, our parks have a policy of accessibility regarding discounts and preferential access, as well as information services for customers with special needs.
- This information is provided through specific guides available at the parks or on their websites, and through the information and assistance offered by our staff.

In 2019 our parks in Kennywood, Splish Splash and Story Land in the United States have been certified by The International Board of Credentialing and Continuing Education Standards (IBCCES) as Certified Autism Centres.

Kennywood - Certified Autism Centre
Kennywood has joined forces with the international Board of Credentialing and Continuing Education Standards (IBCCES), a global leader in skills training and certification standards, to become a Certified Autism Centre . The mission of Kennywood Park is to provide the best in family leisure and entertainment for all its guests. Becoming a Certified Autism Centre allows it to serve guests who are in the autism spectrum and their families better.
Certified staff
The members of the Kennywood team receive specialist skill training to guarantee they have the knowledge, skills, temperament and experience needed to serve all children, including those with special needs. The training is focused on sensory awareness, motor skills, general description of autism, development of programmes, social skills, communication, the environment and emotional awareness.
IBCCES™ sensory guide
The IBCCES sensory guide provides information about how a child with sensory processing problems can be affected by each sense during a visit to and use of the Kennywood attractions.
Quiet rooms
Guests who need a quiet place are invited to visit Dancing Waters; the shaded fountain located across from the Gran Prix. The fountain area and the nearby Gazebo are much calmer than most of the other parts of Kennywood, with fewer attractions and less foot traffic. Kennywood is looking at locations for future quiet places to have more than one option in the park.
Sensory bags
Kennywood offers sensory bags in some parts of the park. The bags include ear plugs, colouring book and crayons, a fidget toy and a squishy ball.
Noise-cancelling headphones
Kennywood offers noise-cancelling headphones to guests with autism.

Other resources

Autism Travel is a resource provided by the International Board of Credentialing and Continuing Education Standards (IBCCES) to help parents understand their travel options. Autism Travel provides parents with a community to share ideas, plan trips with other families, and explore travel options.

Objective and transparent information

In compliance with applicable law, Parques Reunidos is governed by maximum levels of transparency in communication about the content and prices of all its products and services available to consumers. This information is available to consumers by a variety of means: on the website of each facility, thanks to the customer service phonenumber, and at the park itself. This practice also includes promotional actions.

Price transparency not only affects guests to the parks, but also the different intermediaries selling

tickets, which receive an official notification each year with the price list.

In Spain, where its headquarters are located, the Parques Reunidos Group is a member of the Spanish Association of Advertisers (AEA), a professional non-profit association that represents the advertisers and aims to ensure ethical and responsible advertising. This association supports freedom of communication, dialogue and free competition.

Complaints management

Parques Reunidos has a Complaints Control Policy that establishes the procedure for customer complaint reception, analysis, evaluation, action and response.

These complaints are analysed and dealt with by the management committee in each park, which in turn informs the regional management of any significant incidents and monitors customer satisfaction levels.

Parques Reunidos makes a variety of measures available for customers to channel claims or suggestions, both physical and online:

- Official claims book, in accordance with the legislation of each country.
- Complaints form and online suggestions, available in each park's website.
- Social media: Facebook, Twitter, etc.
- Official blog of each park.
- Suggestion sheets or books, available in the parks.

- Evaluation questionnaires, available in different parts of the parks.

In addition to all these measures a questionnaire is sent to all the customers who buy tickets online. Its results provide information for calculating the indicators making up the Quality Index, which measures the level of customer satisfaction in the first 24 hours after the visit.

These indicators allow each park to analyse its situation and establish new targets and specific satisfaction objectives in the future. These indicators are managed locally in each park. The Group is currently working on the implementation of a global reporting system that provides consolidated indicators in this area and monitor them at Group level.

Customer privacy

Basic complaints related to breach of customer privacy and loss of customer data

As a result of its activity, Parques Reunidos processes a large volume of personal data related to the customers who visit its parks and family leisure centres each year, the suppliers and contractors with which it has legal and contractual relations and the Group's own employees.

In this respect, following the entry into force of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (GDPR), Parques Reunidos has taken the actions needed to adapt the processing of personal data by the different European companies in the Group to the requirements of Community law.

Among the measures adopted for this purpose are the following:

- Official designation of a Data Protection Officer for all the companies in the Group in Spain, to carry out the functions defined by Community legislation. The other companies in the Group located in countries of the European Union other than Spain have designated a Data Protection Officer in the cases where legally required, or a person responsible for the coordination and management of data protection compliance. They report periodically to the Data Protection Officer of Parques Reunidos in Spain on the measures needed to supervise compliance.
- Data Protection Manual (the "Manual"): In 2011 Parques Reunidos in Spain published the first version of its Data Protection Manual and shared it with the European jurisdictions. However, as a result of the entry into force of the GDPR and the Spanish law on data protection (Organic Law 3/2018 of 5 December on personal data protection and the guarantee of digital rights), Parques Reunidos in Spain has updated the content of this Data Protection Manual to reflect this legislation. In addition, a repository has been included in the Manual with the different clauses on data protection that the various parks and leisure centres must use in each corresponding case, although the Data

Protection Officer may prepare other more specific clauses for more concrete situations at any time. Both the Manual and the repository have been made available to the directors of each park and family leisure centres for their dissemination between the areas that process personal data. The Manual and the repository have also been submitted to the rest of the Group companies located in EU countries other than Spain, to check that their content does not contradict local data protection legislation; where appropriate, they must adapt and distribute it to the different areas that process personal data as a result of their activity.

- Communication procedure and management of security incidents that affect the personal data of Parques Reunidos in Spain. To comply with the requirements of EU law on data protection, Parques Reunidos in Spain has prepared a procedure that establishes the guidelines for action needed to communicate and manage any incidents that may occur in the Group's companies in Spain affecting personal data. In this procedure, the necessary guidelines for action have also been included to communicate these incidents when appropriate to the National Data Protection Agency and the interested parties. Following the Manual mentioned above, Parques Reunidos in Spain has distributed the essential parts of this procedure to the directors of each of the parks and family leisure centres for dissemination among their different areas.

In addition, the Group in Spain makes use of specialist data privacy and protection firms that support the functions of the Data Protection Officer all year round through advisory and support work in the area.

The companies in the Group in the United States have an officer responsible for managing compliance with applicable privacy law. Among other functions, this officer is also responsible for making a monthly assessment of information security vulnerabilities, by internal controls carried out by employees and external controls carried out by a company specialising in information security. Daily and weekly alerts are also sent for review.

As a result of these efforts by Parques Reunidos to guarantee the privacy and security of personal data processed as a result of its activities, in 2019 the Group has not received any complaint, nor has it been

object of any disciplinary action or proceedings, arising from personal data protection and privacy.

Customer satisfaction

Parques Reunidos has a protocol for measuring customer satisfaction that allow it to adapt its services and improve them in response to the feedback received. All customers who have bought a ticket online receive a satisfaction survey within 24 hours of visiting the park or in some cases within 30 or 7 days following the visit. The results of these surveys are processed to calculate the general NPS of the park and also of the specific services such as F&B, queues, access to the park, cleanliness, etc. Customers may also write open comments in the

survey, which are analysed to find suggestions for improving the customer experience.

Also, the reviews published in the most important online platforms such as TripAdvisor, Google Review and Facebook Review are tracked with a specific tool (so far in 30 parks, but it is expected to be rolled out in all of them over the next two years). Many of these reviews are also answered by dedicated staff in the park. Their analysis can lead to improvement actions.

Combatting corruption and bribery

Why is it important?

The group has the highest values of honourability, integrity and regulatory compliance, maintaining a firm commitment in the fight against unethical behaviour and zero tolerance to it.

During the process of preparing and renewing the Crime Prevention Model, as well as the surveys carried out on the management of Parques Reunidos, it was concluded that because of the type of activity carried out by Parques Reunidos (operating leisure parks and the services associated with it), the countries in which it operates, the limited cross-border operations it carries out (and the countries in which it does so), the risk of corruption and bribery is relative low, because it has: (i) a very limited scope (principally local matters with the participation of a limited number of people and for a limited time); and (ii) a low impact (as the limited scope means that the

amounts do not compromise the viability of Parques Reunidos).

The main risk of unethical conduct, such as bribery, arises from the fact that our operations depend to a certain extent on a variety of administrative authorisations, so there is a close and constant link with the public authorities.

Regarding private corruption, we cannot forget that because of its very operations, Parques Reunidos makes use of external suppliers for products and services that are essential for engaging in its activity. In these situations, there may be cases of private corruption, as in fact has happened or been attempted in the past, favouring a specific supplier in exchange for an amount or gift.

Management Approach

Parques Reunidos has procedures in place to avoid, detect and assess the risk of corruption and bribery. They include:

- Training staff to explain what conduct is outside the law and the ethical framework of Parques Reunidos.
- Informing about the policies in force in this respect.
- Designing and implementing complementary policies and controls that reduce the risk from different sources.
 - Patterns of employee behaviour have been established for Spain and Europe: how to relate to the public authorities and private suppliers (how to request meetings, where to hold them, who must attend and how they must be reported, what issues may be dealt with, what favours may be accepted or offered, etc.), how to act in case of possible conflicts of interest, etc.
 - In the United States and Australia policies have been established in the area of conflicts of interest and in relation to private suppliers, as well as competitors.
- For both Spain and Europe and the United States and Australia, purchasing procedures have been introduced (tender processes, requests for offers, analysis and choice of suppliers), so that they are fully transparent and based on objective criteria of economic and operational efficiency and have the approval of different people.
- For Spain and Europe and for the United States and Australia the economic and material limits are clearly defined for each signatory, depending on his or her position in the organisation chart. Joint and several signatures are required so that there are more people involved in controlling the operation.
- Policies are established on how to collect and make payments, so that the approval of any provision is not under the control of a single person. These controls have been prepared for both Spain and Europe and for the United States and Australia.

Spain and the rest of Europe

Within the framework of ethical behaviour established by Parques Reunidos, consisting of a variety of policies and the Crime Prevention Model (“CPM”) (created in Spain and in the process of being integrated globally), it is considered particularly important to minimise the risk of conduct that may constitute crimes related to corruption, in both its public (bribery) and private form.

Specifically, since the creation in Spain of the CPM, its implementation in 2011 and update in the year ending 30 September 2017, the crimes of private corruption and bribery have been identified as those with the biggest impact and probability of occurrence. This classification responds to the activity of Parques Reunidos, as well as the nature of its relationship with third parties.

The management team carries out the corresponding analysis based on impact criteria and probability of occurrence regarding activity and location of risks, mainly criminal, faced by Parques Reunidos. Of the 24 risks identified, which reflect the types of crimes included in criminal law in Spain, the criteria related to corruption (private corruption) and bribery (public corruption) are 3rd and 5th on the list, respectively.

Given the above, Parques Reunidos has reviewed and implemented policies designed to:

- train employees in ethical behaviour;
- establish procedures to avoid the occurrence of unethical behaviour; and
- establish ways of discovering the commission of illegal conduct and adopt the measures necessary for their eradication.

The Code of Conduct (and as will be explained below regarding the United States and Australia, the Employee Handbook) expressly mentions conflicts of interest, corruption and bribery, or their equivalent crimes in other legal systems. It lays down the duty to act with absolute transparency and avoid any conduct that in its own benefit or that of the respective company may represent not necessarily the commission of a crime but the violation of the Group’s ethical principles.

In addition, the Code of Conduct, as well as the Employee Handbook, includes specific policies, such

as the Policy on Institutional Relations, the Rules for Managing Invitations, Rules for Managing VIP Passes and the Purchasing Policy, etc, which establish procedures and protocols designed to avoid conflicts of interest and limit the risk of private corruption and bribery.

As indicated above, these policies are integrated into the CPM, which was designed according to Spanish law, but nevertheless now, to increase uniformity and control by the Group’s central offices (despite the fact that each jurisdiction complies with its own local legislation in this matter) is in the process of adapting to the different European legislations in the countries where the Group operates. Thus, following implementation in Belgium and the Netherlands, work is being done to implement it in Germany and France.

It is important to highlight that all these policies have been made available to all the employees and may be accessed through the intranet, where the policies are translated into English and in some cases also into the local language. Closely related to the CPM, which is distributed to employees in Spain when they join the company (with acknowledgment of receipt), annual personnel training is given on criminal compliance. This training is given to all the European directors and to a large number of employees at the Parques Reunidos headquarters. Specifically, those receiving the training attended a number of online seminars held in February 2019 at the headquarters. In Italy, this training has also been enhanced with a specific training course in December 2019.

Within the framework of the CPM, and starting on the day of its implementation, an internal whistleblowing channel has been set up, which has been made available to all the employees and third-party collaborators of Parques Reunidos, not only in Spain but also in Europe. The whistleblowing channel can receive reports of behaviour that is illegal or contrary to the Code of Conduct. The reports may be anonymous. They are received by all the members of the Surveillance Unit, the highest body of the CPM, formed by the directors of the areas of Finance, Legal Advice, P&O and Internal Audit. This Unit decides on how the complaints must be processed, depending on their content.

United States and Australia

In the Main Office in the United States, in line with the provisions of the above paragraphs regarding Spain and Europe, Parques Reunidos has created a document that corresponds to the Code of Conduct: the **Employee's Handbook**, which includes the obligations on behaviour and related policies to avoid the commission of unethical conduct in general. This document was revised in 2018 for the United States and is signed digitally by the employees.

The policies on ethical behaviour are developed further in the Company's Code of Ethical Standards, Business Practices and Conduct (Published in 2011), which expressly mentions prevention of conduct related to corruption and bribery.

Specific training on these matters includes periodic training for the management team (the last in the years 2017 and 2018). New courses are planned for employees in the autumn of 2020.

It is important to note that for some years, as a result of numerous scandals relating to the misuse of charity donations in the United States, Parques Reunidos has established a policy there that in general bans financial donations to charity (any exception must be expressly authorised at the highest level and made with the appropriate guarantees). Very strict rules have been established for this purpose related to the possibility that Parques Reunidos may serve as a platform for charity campaigns in the United States. Specifically, this policy prohibits the collection of cash donations inside the parks and only allows them

through a digital platform controlled by the IT department (which answers to the headquarters), following prior verification by the Group's central services in the United States of the charity organisations and activities they promote. It has also been decided to focus efforts on the implementation and control of policies combatting fraud, embezzlement and conflicts of interest with suppliers. For this reason, the Group has implemented policies on handling funds, in addition to control mechanisms such as security cameras in areas where cash is handled, random audits, analysis of till reconciliation for each employee with access to tills, etc.

The commission, or suspicion of commission of any unethical or criminal conduct, which may include the above, may be reported through the internal channel (Hotline) managed by an external company. Through the Hotline, all the employees may report these facts anonymously and confidentially to the General Council and P&O Management of Parques Reunidos in the United States, who will in turn call a meeting of the US Ethics Committee.

If criminal behaviour is detected, as well as initiating the corresponding criminal actions against the offender, the measures adopted are reported across the organisation to identify vulnerabilities and improve processes, and thus (i) detect similar conduct that may be taking place in other parks; (ii) detect vulnerabilities; and (iii) suggest possible common actions for improvement and reinforcement.

Evaluating our approach

Spain and Europe

In 2020, 14 reports have been received through the Internal Reporting Channel (5 of them after 16 September 2019). Only one of them (before 16 September) was related to possible corruption between individuals. In this case, the behaviour was not to the benefit of Parques Reunidos, but to its detriment, so no criminal liability was generated for the company. The employee was dismissed, although

no criminal action could be initiated as the documentary evidence obtained was not sufficient to outweigh the presumption of innocence in a criminal trial.

Beyond the reports received through the Internal Reporting Channel, there is no record of any conduct related to corruption and bribery.

United States and Australia

A total of six reports have been received through the Hotline, with the result that none of them has any relationship with corruption or bribery.

Beyond the reports received through the Hotline, in 2019 a total of 37 presumed violations of the company's ethical standards were reported, although the management of P&O in the United States has said that in their great majority, they were purely disciplinary matters.

Some thefts of cash were detected, always under €1,000, thanks to the control of the accounting environment and the video-surveillance system. In only two cases was legal action taken against the

people involved. None is related to corruption or bribery.

The employees in the 37 cases have been dismissed. In addition, investigations are underway in one case which was initiated by a claim that alleged the existence of conduct amounting to conflict of interest in the Group in the United States, presumably constituting private corruption. As of this date, although the investigation has not been included, the preliminary reports demonstrate that although in some cases there was an infringement of internal rules and procedures regulating conflicts of interest and the request for bids, the commission of criminal conduct or private corruption appears to be ruled out. The main people investigated have been dismissed.

Measures adopted to prevent corruption and bribery

Spain and Europe

The purchasing policy was updated in 2019 to make uniform the policy on supplier approval, request for bids and selection.

Work is also underway, though not complete, on updating the policy of institutional relations. As well as making it more general and modifying its name to anticorruption policy, in order to establish an even more transparent framework in relations with the public authorities, the aim is to establish a limit on the use of intermediaries and, among other matters, to reinforce the controls prior to implementation in

countries where corruption may represent a more significant risk.

Standardisation of the CPM in Belgium and the Netherlands has been completed so that the execution of the established controls will be effective in 2020.

Training has been given on criminal risks and company policies to directors in Spain and Europe, as well as workers with access to a computer in Spain; and specific training has been given in Italy (December 2019).

Regarding concrete measures in the case of acts of corruption or bribery (one case detected in Spain), the person responsible (who has accepted it without

disputing it in court or via administrative procedure) has been dismissed.

United States and Australia

Parques Reunidos in Spain has worked with the United States, and will continue to do so in 2020, on standardising some policies and internal operational manuals that we expect will have a positive impact on the mitigation of the risks of corruption and bribery. To give only a few examples, work is being done on the legal advice manual and the procurement policy. Approval is expected on the definitive texts in the first quarter of 2020.

No new preventive measures or specific controls have been established. Work has continued to apply the

current cash control policies, as well as the use of CCTV cameras to detect possible breaches, begun in 2018.

In addition, behaviour contrary to the ethical framework of Parques Reunidos, although not related to anti-corruption and bribery, has been penalised with dismissal, and in two cases legal action has also been taken. This demonstrates the firm commitment of Parques Reunidos to ethical compliance and sends a clear message to all the workers.

Measures combatting money laundering

Although Parques Reunidos is not a reporting party under the law on money laundering, it has policies and controls in place designed to mitigate this type of risk.

We should indicate that in Spain, although Parques Reunidos is not a reporting party according to the Money Laundering Act, in the CPM in Spain it is identified as an inherently low risk given that sometimes due to the business operations themselves, payments are accepted in cash to an exceptional and limited extent (in general, from tour operators, commercial collaborators, etc.). The following risk events in which there could hypothetically be a situation of money laundering have been identified: (i) Payment in cash of the tickets in the ticket offices of the parks for amounts greater than those established, without complying with legal obligations; (ii) Collection of the receipts in cash that are undeclared by the intermediaries in the sale of tickets to the parks.

In accordance with the matrix, the associated controls are as follows: (i) Parques Reunidos has hired the services of a statutory financial auditor for companies obliged to be audited (it includes a review of the security of IT systems) to review the consolidated financial information applicable to the audited companies; (ii) the sales staff in Spain have been informed of the obligation on their clients to make their payments by transfer, as well as the limitation on making or accepting charges/payments in cash for amounts greater than €1,000 (under the current law). In Italy there are similar guidelines. In the rest of Europe, it was decided that given the limitation on the amounts charged in cash, there is no need to implement specific controls in this respect.

No specific control has been established for the United States either, given the amount of the payments and their source.

Contributions to foundations and non-profit organisations

Regarding contributions to foundations and non-profit organisations, it should be noted that the risk of conduct related to corruption and bribery is low.

The monetary contributions to **associations and organisations with altruistic and social purposes** are focused either through the Parques Reunidos Foundation or the parks themselves. In these cases, an analysis is carried out of the non-profit foundations and organisations with which there is cooperation, to confirm that their foundational purpose and specific projects comply with the “Parques Reunidos Spirit”, as well as confirming that they are entities of recognised reputational solvency and have an adequate structure to execute their projects. The financial contribution to foundations and non-profit organisations, excluding membership fees to sector associations, was €53,484 in 2019.

In addition, some cash contributions have been made from some parks (Mirabilandia, Movie Park, Noah’s Ark and Belantis) to local non-profit organisations, but in no case were they greater than €3,000.

As well as cash contributions, there are contributions consisting of the delivery of invitations to associations and bodies with social purposes allowing them to organise events in our parks. As specified in the Parques Reunidos Spirit section, these invitations account for 0,5% of sales.

There is a policy in Europe covering the donation of invitations.

In the United States and Australia, there is also a policy governing the collection of funds for charities and the platform created for the purpose of collecting funds without the need for cash collection in the parks. This controls the suitability of the organisation, as well as ensuring traceability of the amounts actually collected.

Contributions are also made to **industry-led associations** at both global and regional or local level, of which Parques Reunidos as a Group, or the individual parks, are members. The financial contribution to industry-led associations in 2019 was €345.230.

List of industry-led associations of which Parques Reunidos, or its individual parks, is a member

Scope	Scope	Association
Leisure and Water Parks	Global	IAAPA- International Association of Amusement Parks and Attractions WWA- World Waterpark Association
	National/State	AEPA- Asociación Española de Parques de Atracciones y Temáticos (Spanish Association of Theme Parks and Attractions) VDFU- Association of German Leisure Parks and leisure time facilities AALARA- Australian Amusement, Leisure and Recreation Association California Attractions and Parks Association Florida Attractions Association Pennsylvania Amusement Parks Association IALSA- International Amusement & Leisure Defence Association
Zoos and aquariums	Global	WAZA- World Association of Zoos and Aquariums IMATA (Intl. Marine Animal Trainer's Association)

Scope	Scope	Association
	Regional	EAZA- European Association of Zoos and Aquaria EAAM- European Association for Aquatic Mammals EUAC- European Union of Aquarium Curators American Humane
	National/State	AIZA- Asociación Ibérica de Zoos y Acuarios (Iberian Association of Zoos and Aquariums) BIAZA- British & Irish Association of Zoos & Aquariums SNELAC- Syndicat National des Espaces de Loisirs, d'Attractions et Culturels UCA- French Union of Aquaria Curators AFDPZ- Asso. Française de Parcs Zoologiques NABU- Naturschutzbund Deutschland VdZ- Verband der Zoologischen Gärten e.V. AMMPA- Alliance of Marine Mammal Parks & Aquariums (USA)

Human Rights

Parques Reunidos incorporates the founding principles of the Universal Declaration of Human Rights, the Global Compact Principles (principles 1 to 6) and the provisions of the founding conventions of the International Labour Organisation and its management policies and practices, in particular related to:

- Equality
- No discrimination for reason of gender, race, language, religion, political opinion, or any other kind.
- People’s right to safety.
- Protection against arbitrary interference in people’s private life, family, home or correspondence.
- Freedom of opinion and of expression

- Freedom of meeting and association, including the right of people to join trade unions to defend their interests and the right to collective bargaining
- Fair and satisfactory working conditions, including those related to remuneration
- Organisation of the duration of the working day and holidays

Given that the parks operated by Parques Reunidos are located in countries of low risk regarding human rights and that most of our suppliers are local or national, issues relating to slavery, torture, child labour or forced labour are not considered material.

In 2019 there were no reports of cases of violations of human rights

Country	FH	HDI	Risk	
Norway	Free	0.954	Low	<p>The risk level in each country is determined by the global Human Development Index (HDI) and the Freedom House Index (FH), in accordance with the following criterion:</p> <ul style="list-style-type: none"> - high risk environment classification: FH “non-free” or HDI < 0.70 - medium risk environment classification: FH “partially-free” or HDI < 0.70-0.79 - low risk environment classification: FH “free” or HDI < 0.79.
Germany	Free	0.939	Low	
Australia	Free	0.938	Low	
Netherlands	Free	0.933	Low	
Denmark	Free	0.930	Low	
UK	Free	0.920	Low	
USA	Free	0.920	Low	
Belgium	Free	0.919	Low	
Spain	Free	0.893	Low	
France	Free	0.891	Low	
Italy	Free	0.883	Low	

The purchasing volume of merchandising from countries considered high-risk in human rights as defined by the HDI and FH indices (China and Thailand) is 8.3%.

The Group is working to include contractual clauses that help mitigate the possible risks associated with human rights in the supply chain¹¹.

¹¹ See Subcontracting and Suppliers section

Society

Commitment to sustainable development

Parques Reunidos contributes to the economic and social development of the sector and of the territory in which its parks operate through the creation of direct and indirect local jobs, the use of local suppliers and collaboration with a variety of associations and organisations.

Due to the nature of our activity, most of our suppliers of products or services are local in nature; moreover, as it is a highly seasonal activity, job positions are usually filled with personnel from the local populations in which our parks operate.

As it is an activity associated with the service sector, and the parks are located in zones relatively distant from centres of population, the activity of Parques Reunidos does not generate negative impacts on local populations or the territory. It is therefore not

considered necessary to establish formal mechanisms for dialogue with the local communities, beyond those associated with relations and coordination with the different local authorities, whether as issuers of the corresponding operating permits or agents associated with coordination in cases of emergency.

The activities of association or patronage carried out by Parques Reunidos include the following:

- Collaboration with associations and bodies with altruistic and social purposes, whose scope is described in the Parques Reunidos Spirit section.
- Collaboration with industry-led associations at both global and regional or local level, whose scope is included in the section on “Contributions to foundations and non-profit organisations”.

Subcontracting and Suppliers

Parques Reunidos includes in its purchasing policy matters related to social and environmental issues. In 2019 a new purchasing policy has been formalised for Europe and work is being done on extending it to the United States and Australia.

The procedure for selecting suppliers includes the following selection criteria, depending on the category of product or service:

- Strict compliance with the law.
- Solvency: the suppliers used must have sufficient capacity to carry out the investments needed or meet the payment conditions fixed.
- Experience and recognised track record within the market.
- Reputation: suppliers with recognition and prestige in the market.
- Service: suppliers with the capacity to offer a maintenance and goods delivery service, at least at national level.

- Price/quality ratio: the most competitive in the market.
- Flexibility: they must be capable of adapting to the seasonal nature of the business.
- Verification of products by accredited entities.
- Proof of supplier authorisation for licenced products.
- Preference for local suppliers as a way of generating wealth in the environment in which Parques Reunidos operates.
- Commitment to occupational risk prevention and the minimisation of environmental impact that may be generated by its activities.
- Social and environmental criteria for the goods or services purchased.
- Validation of suppliers regarding personal data protection to ensure they comply with applicable law in this area.

In 2019 clauses were added to product and service purchase agreements stipulating that the contractor or supplier agrees to perform its activities, using either its own staff or through subcontractors, in

compliance with all the national and international rules and regulations related to ethical and responsible standards of behaviour; including, but not limited to, those that are covered by human rights, occupational health and safety, labour rights, protection of the environment and the fight against bribery and corruption.

During the validity period of the agreement, the Contractor or Supplier agrees to allow Parques Reunidos, either by itself or through an external auditor designated by it, to audit the degree of compliance with these rules, accepting any possible corrective or preventive means that may be established. At the request of Parques Reunidos, the Contractor or Supplier must inform Parques Reunidos of any measures adopted to guarantee compliance with these rules.

As far as possible, the number of suppliers of products or services is reduced to the necessary minimum with the aim of guaranteeing better control and supervision over them, through national or regional

contracts. In addition, and regarding our material issues, daily supervision of the activities at our workplaces includes monitoring of performance in the area of occupational and environmental safety of the contractors carrying out their activities in our workplaces. The health and safety standards applicable to our employees are also applicable to the workers of the contractors, who are provided the appropriate occupational health and safety information as part of the business coordination activities.

Due to the nature of our activity, most of our product or service suppliers are local or national. In the case of new attractions, the suppliers are manufacturers recognised globally in the sector.

Although audits are not carried out on suppliers, the supplier process takes into account performance on social and environmental matters; and in the case of suppliers that are not local or national, they must be suppliers used at global level by the other operators in the sector.

Tax information

The Group has guidelines for action in tax matters that protect value and security for shareholders by efficient and sustainable management of tax issues and compliance costs. In addition, the Group's decision-making is guided by the principles of legal security in tax matters. This protects the Company's value for all its stakeholders.

The tax strategy applicable to all the countries and jurisdictions in which Parques Reunidos is currently present covers all the areas and business developed by the Group and includes the following guidelines for action:

- Strict compliance with the Group's tax obligations. These obligations include the statement and payment of taxes, submission of tax information by the Group's companies and the submission of third-party tax information, whether by periodic obligations or as a result of the reporting requirements of the tax authorities.
- Decision-making based on business criteria, taking into account the tax aspects associated with them.
- Use of transparent structures which respond to the Company's economic reality.
- Collaboration with prestigious external advisers who support the staff of Parques Reunidos on tax matters through regular contact.
- Collaboration with the tax authorities in resolving all the questions that may arise as a result of compliance with own or third-party tax obligations.
- Management of tax risks, establishing the appropriate mechanisms for the cover, prevention, reduction and monitoring of such risks, considering not only their economic impact but also associated reputational factors.
- Application of the tax regulations in accordance with the interpretative criteria of the competent tax authorities, with the backing of consultations, resolutions and judgments by administrative or jurisdictional bodies regarding the specific case.
- Adequate coordination of the actions with a tax impact on the different entities in the Group.
- Policy of transfer prices for all its operations between related parties and entities in

accordance with arm's length principles, open invitations to tender, and creation of value through the assignment of functions, assets, risks and benefits.

The tax function answers to the Group's Financial Department. It is responsible for the effective control of the basic principles mentioned, as well as establishing the monitoring and control procedures and measures to guarantee and take into account the tax risk in the decision-making process and the dissemination of the tax strategy within the Group.

Together with the Group's Tax Department, there are other internal and external agents involved directly and indirectly in the exercise of the tax function:

Internal:

- Tax/administration/financial department: responsible for compliance with tax obligations, as well as the material preparation and presentation of tax statements required by current law.
- Human Resources Department: responsible for determining the withholdings on staff payments, as well as establishing remuneration policies and supervising their tax impact.

- Local group units, which develop the tax function when any of their processes or functions generate a tax impact at local level (direct or indirect) for the Group.
- Internal audit, responsible for supervising and assessing the different processes, compliance and controls, as well as their impact on the Group's tax function. It will also be responsible for ensuring compliance with established tax controls.
- Any other department in the Group when taking decisions within its area of influence, to the extent that these may have a tax impact.

External:

- External tax advisors responsible for regular support to the departments involved in the Tax Function on matters related to taxation derived from the Group's ordinary activity.
- Advisors in specific or one-off matters derived from the Group's non-recurring activity.

The profits obtained by country and taxes on profits, as well as any public subsidies received in 2019, are given in the table below:

Indicator	Unit	2019 ¹²	16 Sep-31 Dec
Profits obtained by country			
Norway	€	-	-3,262,092
Germany	€	-	-13,107,456
Australia	€	-	3,552,349
Netherlands	€	-	-2,583,238
Denmark	€	-	-1,157,905
UK	€	-	-1,324,163
USA	€	-	-33,100,059
Belgium	€	-	-1,054,254
Spain	€	-	-21,596,568




¹² Non-audited data. The financial data 2019 will be audited when preparing the consolidated financial statement of PRSC

Indicator	Unit	2019 ¹²	16 Sep-31 Dec
France	€	-	-7,215,066
Italy	€	-	-4,622,546
Portugal ¹³	€	-	-8,999
Total	€	-	-85,479,997

Indicator	Unit	2019	16 Sep-31 Dic
Taxes on profits	k€	-7,537.52	-4,118.9
Public subsidies received	€	237.986	35.818

Awards and recognitions

A non-exhaustive list of awards and recognitions obtained by the Group's parks related to social and environmental issues

Centre	Company receiving award	Prize	
Warner	CERMI - Committee of Representatives of People with Disabilities of the Region of Madrid	Award on the 20th Anniversary of Prodis to CERMI in the Region of Madrid	 <p>Award in the Entities and Companies category for the work including people with disabilities, based on a number of initiatives that have been developed by Warner over the years aimed at favouring and guaranteeing the enjoyment of leisure by people with disabilities.</p>
Aquópolis Torrevieja	Secretariat of State for Tourism	Commitment to Tourism Quality	 <p>Diploma recognising the commitment to continuous improvement of tourism quality</p>
Parque de Atracciones	Universidad Camilo José Cela (UCJC)	Tutor Awards: Social Commitment Award	 <p>Award that recognises the work of the company's tutors in the intern programmes of the organisations collaborating with the Universidad Camilo José Cela (UCJC). Parque de Atracciones receives the Social Commitment award, which is delivered to the institutions that promote the social inclusion of students in a situation of vulnerability through job finding and professional development.</p>

¹³ During 2019, the process of construction of an interior leisure center in Lisbon began. The project was finally canceled; the result for Portugal corresponds to the impairment of the assets in progress registered in said center due to the cancellation of the project.

Centre	Company receiving award	Prize	
Movie Park	Welt am Sonntag and Service Value	Gold award. No. 1 in amusement parks (Prädikat Gold. Nr 1 der Freizeitparks)	
	Stern	Best Amusement Park in Germany (Beste Freizeitparks Deutschlands)	
Tropical Islands	WWA - World Water Park Association	Executive Board Award	Granted to Tropical Islands for special achievements in the water leisure industry that have contributed to the knowledge and experience of the industry of WWA members
Idlewild	Jeff Ellis & Associates, Inc. - International Aquatic Safety and Risk Management Consultants	Platinum International Aquatic Safety Award	Granted for the efforts made to exceed the industry standards for aquatic facilities in managing risks and personifying excellence in aquatic safety.
Noah's Ark	Sauk County Development Corporation (SCDC), a public/private organisation)	Sauk County Tourism Impact Award	Granted for the efforts made in the community in the area of tourism, promoting tourism and a positive impact on it in Sauk County, Wisconsin.
	Jeff Ellis & Associates, Inc. - International Aquatic Safety and Risk Management Consultants	Ellis & Associates Gold Aquatics Safety Award	Granted for the positive efforts made by Noah's Ark to maintain aquatic safety through lifeguards at a constant Gold level, monitored by three unannounced audits during the summer.

Parques Reunidos Spirit

The social commitment of Parques Reunidos is to offer health, sustainable and inclusive leisure

The term “Parques Reunidos Spirit” covers all the social and biodiversity protection actions developed by the Group’s parks and by the Parques Reunidos Foundation, in accordance with the preferential areas for action defined by the Foundation. The Group benefits from the exchange of social initiatives and those related to biodiversity between all the parks and the Parques Reunidos Foundation, which also contribute actively to promote 6 of the 17 Sustainable Development Goals (SDGs) established by the UN:



SUSTAINABLE DEVELOPMENT GOALS

The Parques Reunidos Spirit aims to encourage and commit all the Group’s employees to participate in its social commitment. Participation of employees in the operation and execution of the Foundation’s projects has been considered from its start as a form of corporate volunteering that strengthens the relationship of employees with the company’s values and brings them closer to its social commitment.

New elements, tools and methodologies were introduced in 2019 in an effort to define, consolidate and disseminate knowledge of social initiatives and those related to biodiversity that are carried out in the Parques Reunidos Group. In 2019 the approximate value of the social initiative and biodiversity projects amounted to 0,6% of turnover:

The Parques Reunidos Foundation leads the arrangement of collaboration agreements with other foundations and associations in order to implement social and biodiversity programmes both through the Foundation itself and by their implementation in the Group’s parks. The Foundation is responsible for defining the areas for preferred action in social and biodiversity matters,

defining the type of programmes, which are classified by each of its pillars of action.

The Foundation’s new website is a useful resource for information about all the projects and on the four main areas of action of [Parques Reunidos Spirit](#):

1. **CHILDHOOD AND HEALTH:** Bring leisure to children and families affected by serious or chronic childhood diseases, as well as adults who have been diagnosed with similar diseases.
2. **SOCIAL INCLUSION:** Make leisure available to families with limited resources or at risk of social exclusion and to users with disabilities or handicaps.
3. **EDUCATION AND AWARENESS:** Develop programmes and activities that give visibility to the environmental commitment of our parks and involve guests through efforts to generate awareness and education for the coming generations.
4. **CONSERVATION AND RESEARCH:** Participate in its own and international projects in situ and ex situ to conserve biodiversity, ecosystems and threatened species.

Distribution of the economic contribution of the Parques Reunidos Spirit by category	
Childhood and Health:	15%
Social Inclusion	51%
Education and awareness	16%
Biodiversity and Research	18%

CHILDHOOD AND HEALTH

Childhood and the family environment are a basic part of the company's social commitment and the day-to-day work carried out in the parks. The parks' biggest fans are children and their success is due to their enthusiasm. The category of CHILDHOOD & HEALTH groups together all the social actions of the Parques Reunidos Spirit in this area.

Parques Reunidos collaborates with associations that are active in all the areas of childhood and family care, above all in the context of child health, support to families and research into childhood

diseases. In this way, the social action of the Parques Reunidos Spirit is aligned with SDG 3: Good Health and Wellbeing.

The parks in the group generally support causes of interest in the area of health, such as accompanying children who are hospitalised or suffer from serious diseases and supporting their families. They also collaborate with support associations and the social inclusion for people of any age affected by serious and rare diseases.

Support for children with serious diseases and their families

The environment of the family and child plays a key role during the disease treatment and recovery process.

The Parques Reunidos Spirit collaborates with associations and foundations dedicated to these children and their families by donating tickets and providing support activities to children in hospital

who are suffering from serious illnesses with special needs.

The aim of this collaboration is to ensure that these children can enjoy entertainment and leisure activities as much as any others, and to make sure they can deal with their illness with the best possible attitude.

Making the children's dreams come true

The following collaborations for bringing leisure to sick and hospitalised children go beyond a simple ticket donation. They organise visits that are specially designed for the children.

Dreamnight at the Zoo is a global event in which Selwo Aventura, Selwo Marina and Marineland participate. Its goal is to offer an afternoon of leisure for children with serious diseases and their families in a natural and magical environment for them: that

of a zoo. The facilities of the participating parks close for the afternoon. The Dreamnight at the Zoo experience is private for the families attending and gives them the opportunity to experience new sensations in direct contact with the animals.

In 2019, there were Dreamnight at the Zoo sessions again at Selwo Aventura (Malaga) and Marineland Antibes (France), where two groups of guests

received guided visits from voluntary staff at the park, including a meal and gifts.

In addition, in the case of collaboration with the international Make-A-Wish initiative, as well as Pequeño Deseo in Spain, Petits Princes and Rêves in France, Dreams Come True and Children's Wish

Foundation in Hawaii or the Holtz Children's Hospital in Miami, the parks and the Foundation are involved in different parts of the process that promote these organisations which aim to bring the dreams and hopes of children with chronic diseases come true.

- **MAKE-A-WISH FOUNDATION**

Make-A-Wish Foundation is an international organisation that works to make the dreams of children suffering from terminal or long-term illnesses true; and to support and encourage them to continue to fight their disease.

The Make-A-Wish Foundation is present in 50 countries, which allows them to collaborate with a number of the parks in the Group through its 39 subsidiaries, constructing lasting collaborations with local actors such as the Parques Reunidos Group.

The members and volunteers of Make-A-Wish work directly with doctors to find the right time at which to make the children's dreams come true. The children themselves participate actively in preparing their "wish": they are given things to do that get them involved during the whole process and in which they must explain why they have the wish they have asked to come true.

The value Parques Reunidos brings to its collaboration with Make-A-Wish is immense. The biggest wishes of many children continue to be to get to know their favourite characters and see exotic animals in real life. The Group's parks offer the resources needed to make these dreams come true, very often almost exclusively at local level.

9 parks in the Group have collaborated with Make-A-Wish in 2019

The fight against child cancer

Another of the areas of health on which the parks and Parques Reunidos Foundation collaborate most is the fight against both child and adult cancer. In Spain the collaboration agreement established between the Parques Reunidos Foundation and the Aladina Foundation have been particularly successful.

The Aladina Foundation provides comprehensive support for children, adolescents and families affected by child cancer. Its function is to provide psychological, emotional and material support to these families so that they can continue to fight together against cancer.

The Parques Reunidos Foundation has a collaboration agreement with the Aladina

Foundation. It involves the provision of emotional support and play therapies for children with cancer, who are given psychological support, physical exercise programmes and palliative care.

Thanks to the agreement with the Parques Reunidos Foundation, which entered into force in December 2018 (with an indefinite duration), visits are organised to a number of the Group's parks without cost, articles are donated for Aladina's charity bazaar, and on the occasion of the last film produced by the Aladina foundation, Paco Arango, Parques Reunidos offered a discount of 50% on entry to Parque de Atracciones de Madrid, Parque Warner, Zoo Aquarium de Madrid, Faunia, Selwo Aventura and Selwo Marina to guests who provide proof of their support to this charity film, which

allocated part of its box office to projects that help over 1,500 children with cancer in 12 hospitals.

The collaboration of the Group's parks with associations that fight against cancer extends to 13 of them in five countries; 13 parks run initiatives for children with cancer.

Visits to hospitalised children

There are many children whose health status does not allow them to leave hospital and visit a park. Through the Doctor Muñeco (puppet doctor) programme in Spain and similar activities in other countries, the characters in the parks visit the paediatric sections of local hospitals, as well as other types of facilities. They bring the spirit of the parks to where the children are, through Looney Tunes characters such as Tweety, Bugs Bunny, Lola Bunny, Daffy Duck and Sylvester the Cat, and the superheroes from the Justice League like Batman, Superman, Wonder Woman, Flash and the Green Lantern.

Doctor Muñeco visits hospitals every Christmas and whenever the health centres ask for him to provide support to children in hospital, at a time of year that is particularly emotive and focused on childhood. The collaboration with the teams in the hospitals visited by Doctor Muñeco is key to ensure the success of these actions.

In 2019 Doctor Muñeco has collaborated with the hospitals Gregorio Marañón, Ramón y Cajal and Niño Jesús (Casa Ronald McDonald) in Madrid, as well as the Hospital del Sureste in Arganda del Rey.

Support for adults affected by serious and rare diseases

The Parques Reunidos Spirit provides support to adults with serious and rare diseases through collaboration with local and national organisations, to give them the same opportunities to enjoy their centres as any other user.

As in the case of sick children, one of the groups receiving most assistance is adults affected by cancer. Five European parks (Selwo Aventura, Selwo Marina, Teleférico de Benalmádena, Mirabilandia and Tropical Islands) have donated tickets for this group, which accounts for 57% of the initiatives in favour of people affected by serious and rare diseases.

Other diseases have been included in the social action of parks in the Group. Some 13% of initiatives in this area are targeted to people suffering from Alzheimer's and their families (Faunia, Selwo Aventura and Selwo Marina), while 9% were targeted at people affected by Amyotrophic Lateral Sclerosis (ALS) (Warner and Dutch Wonderland).

In addition, diseases such as diabetes or multiple sclerosis were also the subject of initiatives in 2019 in a number of countries where Parques Reunidos operates, thus diversifying the scope of the Parques Reunidos Spirit.

Collaboration with hospitals

In the area of health, beyond the link to childhood, the Parques Reunidos Spirit aims to reach as many people as possible, above all those who suffer from diseases that are not as well-known as cancer and receive more limited funds and support.

In this respect, collaborations with hospitals are essential to give people who need distraction most in their everyday life access to the leisure provided by the parks. They account for 9% of the actions dedicated to health by the parks in the Group and by the Parques Reunidos Spirit.

The Parques Reunidos Spirit allows tickets to all the parks to be donated to hospitals in the countries in

which the Parques Reunidos Group is present. These hospitals distribute the tickets among the patients and their families or raffle them off for the benefit of these patients.

Sea Life Park in Hawaii invites children from Kapiolani Children's Hospital to the park on the third Sunday of each month. Some of them are children who have undergone chemotherapy treatment. Also, in the United States, the aquatic park Raging Waters Sacramento supports children with disabilities through the donation of tickets to the children's ward of Sutter Hospital.

SOCIAL INCLUSION

Social inclusion constitutes the second pillar of the Parques Reunidos Spirit. All members of society should be able to go to one of the Group's parks or zoos. That is why the parks and the Parques Reunidos Foundation have made the effort to guarantee that all the groups have the opportunity to enjoy the entertainment they offer.

This social commitment has resulted in actions that include ticket donations, but also projects for

integration, training and raising awareness of the everyday social reality of these groups.

To ensure that the Group's parks are accessible to the maximum number of specific groups possible, the parks and the Foundation collaborate with local and national associations that work to improve the wellbeing of the communities in which they operate. In 2019 the social actions carried out to promote social inclusion can be divided into two main areas: people with disabilities and disadvantaged groups.

Support for disadvantaged groups

There are many groups at risk of social exclusion on the radar of the Parques Reunidos Spirit. Our parks are coordinated with the Parques Reunidos Foundation to identify and assist these most vulnerable members of society and provide them with the opportunity to enjoy accessible leisure.

As can be seen in the Social Inclusion chart, 56% of the actions targeted at people at risk of exclusion are for those with limited financial resources that do

not allow them to engage in a full life. The lack of resources also overlaps with other social deprivations that are also reflected in the graph and that add to their exclusion from the society in which they live. All these factors include children and young people with limited access to education; people with limited access to the world of work, dysfunctional families, minority groups such as immigrants and refugees, and others.

Park	Limited financial resources	Access to education	Social Inclusion	Dysfunctional families	Immigrants and refugees	Other
Parque de Atracciones	✓					
Parque Warner	✓	✓	✓			
Faunia					✓	
Zoo Aquarium de Madrid	✓					
Selwo Marina			✓			
Aquopolis Villanueva de la Cañada					✓	✓
Aquopolis Costa Dorada	✓				✓	
Aquopolis Cartaya	✓					
Aquopolis Cullera	✓	✓		✓		✓
Bobbejaanland	✓		✓			✓
Mirabilandia	✓			✓		
Bonbon Land	✓	✓		✓	✓	
Movie Park	✓					
Slagharen	✓			✓		
Belantis			✓			✓
Marineland	✓					
Blackpool Zoo	✓	✓		✓	✓	✓
Weltvogel Park						✓
Bo Sommarland	✓				✓	
Tropical Islands	✓	✓		✓	✓	✓
Castle Park	✓	✓				
Idlewild	✓					
Kennywood	✓					
Story Land				✓		
Dutch Wonderland				✓		
Sea Life Park			✓			
Miami Seaquarium		✓		✓		
Raging Waters Los Angeles		✓				
Raging Waters San Jose	✓					
SandCastle		✓		✓		
Splish Splash	✓	✓				
Water Country	✓					
Wet n' Wild EP	✓			✓		✓
Noah's Ark						
Raging Waters Sydney	✓					

Thanks to collaboration with a number of local organisations and foundations specialising in social assistance for disadvantaged groups, the efforts of the Parques Reunidos Spirit multiply the impact through joint actions with organisations such as

Cáritas (Spain and Italy), the Salvation Army (the United States and Norway) and other social reception centres that allow the Group's parks to reach out to communities from which they would otherwise be excluded.

PROYECTO HOMBRE

For the last two years, Selwo Marina and the Parques Reunidos Foundation have collaborated with the CESMA Foundation (Spanish Centre for Solidarity in Malaga) to run the “Proyecto Hombre”, a therapeutic programme for rehabilitation that is targeted at groups of adolescents aged between 12 and 20 with additional problems of risk behaviour, as well as their families, to develop their growth and personal maturity, promoting their self-esteem and social skills.

The project consists of making a number of educational visits to Selwo Marina, where the minors participating in the programme benefit from integrated personality development thanks to contact with the animals and staff.

During the visits, the minors collaborate with the staff in the centre to carry out a variety of tasks related to the animals. The aim of these exchanges is for the young people to identify viable and positive occupational profiles in their development towards adult life.

Assistance for the disabled

The Parques Reunidos Foundation wants to outreach this group directly in its second pillar of action, Social Inclusion, to make it easier for them to visit the parks, which can contribute to their wellbeing and enjoyment of leisure, while the teams at the parks work to look after them and generate awareness inside and outside the parks. The actions dedicated to the disabled account for 29% of activities within the scope of Social Inclusion.

The most active parks that dedicate most resources to disability are Mirabilandia in Italy, Splish Splash in the United States and Parque Warner in Spain, as a result of their discounts on tickets to the park for the disabled and the events dedicated to raising awareness about autism.

In Spain the most important collaboration has for a few years been with the Down Madrid association, which covers all the Madrid parks, and the annual event that is held in Parque Warner to raise awareness on autism or ASD.

The Parques Reunidos Foundation has had a collaboration agreement since April 2017 with the Down Foundation Madrid, which supports the right to life and dignity of everyone with this syndrome, as well as promoting their full family, educational, employment and social integration. Collaboration between the two foundations has enabled Down Madrid users to go to parks in the Region of Madrid for free. The support for the foundation has been through donation of tickets and articles from our shops to the charity runs and Christmas bazaars organised every year.

Commitment to autism

The World Health Organisation (WHO) estimates that one out of every 160 people are affected by autism. Although this estimate is considered a level of medium impact, WHO studies also calculate that

it is one of the disorders that appears to be increasing fastest at global level.

Through a number of parks in the Group, the Parques Reunidos Spirit takes into account the

impact of this disorder on society, making a constant effort to ensure that those affected are provided with inclusive leisure opportunities, while generating awareness among the public of their social integration.

In total, nine of the Group's parks in Europe and the United States have collaborated with local autism

support and awareness associations in 2019. In addition, in 2019 our North American parks Kennywood, Splish Splash and Story Land in the United States have been certified by the International Board of Credentialing and Continuing Education Standards (IBCCES) to become Certified Autism Centres.

Park	Own event	Awareness	Tickets	Other events
Parque Warner	✓	✓	✓	
Selwo Aventura		✓	✓	✓
Selwo Marina	✓	✓	✓	
Aquopolis Cullera			✓	
Bobbejaanland			✓	
Marineland		✓	✓	
Kennywood			✓	
Splish Splash		✓	✓	
Water Country			✓	

REGALOS REUNIDOS

REGALOS REUNIDOS is a joint initiative in which the CHILDHOOD & HEALTH and SOCIAL INCLUSION projects participate.

Modern habits of consumption mean demand changes according to customer preferences, which vary constantly. The shops in our parks offer gifts and clothing that also have to be renewed continuously to respond to our guests' tastes. Part of the merchandise requiring renewal is in perfect condition. The Regalos Unidos programme finds a perfect use for it via donations, which also reduce the generation of waste.

This initiative makes donations of toys, textiles and accessories from our shops for foundations, NGOs, hospitals and specialised schools.

Depending on their activity, our collaborators deliver the articles at Christmas parties, birthdays, raffles or as prizes in competitions. In this way, we use all the articles that are not sold each season. The ultimate goal of this donation programme is to raise the spirits of the children and people affected by chronic or rare diseases, or by any disability; and to generate a little more hope in their daily lives.

EDUCATION AND AWARENESS

Education and awareness are the first step in caring for the environment and threatened species

Climate change, the impact of plastic waste, the thousands of species threatened across the world and the conservation of biodiversity are all challenges faced by the whole world.

Parques Reunidos, and in particular its Foundation and the animal parks, have set themselves the

special task of making people aware of these environmental challenges, educating the public on how to reduce the deterioration of nature, disseminating the knowledge of experts and veterinarians on threatened species and raising awareness of the importance of contributing actively to protect biodiversity.

Promoting basic and civic education

Civic and citizens' education, together with recycling and environmental protection, are areas of social awareness that children must learn from an early age and to which the parks provide easy access. As well as providing entertainment for the whole family, leisure parks have the opportunity to act as educational institutions for their public.

Subjects can range from early education, food or civic education to environmental protection, as has been explained.

Regarding civic education, parks in Spain and the United States have collaborated with the local authorities and local councils to organise events raising awareness on road safety and mobility. Similarly, parks in the United States, the United Kingdom and Norway have donated tickets and organised events to recognise the work of the security forces such as the police, fire fighters and the army. These actions were promoted by six parks in the group in 2019.

In the area of basic education, the most important actions are those carried out in the United States Story Land and Dutch Wonderland to promote reading among the youngest children in all communities. Social inequality seriously affects access to quality education in some regions, leading to a delay in the development of some children who do not reach the appropriate levels of literacy for their age. Through events that collect funds and ticket donations, these two parks collaborate with organisations that work to improve literacy levels in these communities.

In the area of food, Aquopolis de Villanueva de la Cañada, Zoo Aquarium de Madrid and Faunia collaborated with ticket donations as prizes for the winners of the competition "Hoy Desayunamos Junt@s" (Today we Breakfast Together), which has been organised by the Directorate-General for Public Health of the Region of Madrid for the last 10 years. The aim is to raise the awareness of school students in Madrid on the importance of breakfast and the need for correct dental hygiene, which are basic habits that must be learned at an early age.

Educating the public on recycling

Through Ecoembes, the Atlantis aquarium has also become a model of how to raise awareness about plastics within the portfolio of parks in the Group and in the Region of Madrid. It is the first park in the Parques Reunidos Group that has managed to recycle 100% of the plastics it throws away. Since its creation, Atlantis has also worked to raise awareness of the fight against pollution and climate change. One of its elements is the reduction of single-use plastics, of which there are now none in the aquarium, even in the Carl's Jr. restaurant.

Moreover, the Spanish parks in the Group have since August 2019 had used the solidarity brand AUARA, which not only works to bring drinking water to areas where it is not available, but is also the first company in Europe to bottle its water with 100% recycled R-PET material that is in turn 100% recyclable.

Thanks to the collaboration with AUARA, over 37,000 of the bottles of water sold in the Parques Reunidos Group parks have been of recycled plastic.

Moreover, there are parks that make a great additional effort to create specific programmes to educate not only guests but also members of the community in which they operate. This is the case of Selwo Marina and Selwo Aventura. Working through the project SELWO EDUCA they contribute to the education of young generations on the environment and its conservation, while providing the opportunity to school students in zones at risk of social exclusion to escape their environment, and enter into contact with new issues that can be inspiring and determine their future development.

SELWO EDUCA

This is an environmental training programme for the integrated development of students from the 6th year of primary school and 1st year of secondary school (around 11 and 12 years old) in schools located in marginal zones of Malaga. This project is a joint initiative between Selwo Aventura and Selwo Marina, with a twin purpose:

First, Selwo Educa aims to promote education and generate awareness of environmental issues among the students taking part.

This initial phase of the project took place in May 2019 to January 2020, with a pause from June to September during the school holidays. It is run in the schools with which Selwo Aventura and Selwo Marina collaborate. They explain the role of zoos in the 21st century and the world of nature is presented to the students through videos, images, games and workshops, explaining the cycle of life and the synergies between the animal and plant kingdoms.

Six sessions are taught, dealing with different environmental issues such as identification of waste and the different recycling techniques, interspersed with visits to parks to apply the knowledge learned in a practical way.

The second Selwo Educa objective is to promote personal improvement and the search for motivating training opportunities among these young people, who are involved in a very precarious social environment. The activities are carried out in parks provide the young people with suggestions on the different jobs that could be available to them.

During the visits to the parks, which are interspersed with the school sessions, participants have the opportunity to join workshops at which a variety of park workers explain their jobs to raise the interest of the young people

in continuing their studies and taking a university degree to improve their quality of life and access to the labour market.

Raising awareness of the role of zoos in conservation

Modern zoos have adapted their formats and assumed a leading role in the protection of biodiversity: the overexploitation of ecosystems, pollution, excess plastic and poaching, all pose a bigger threat than ever to animal and plant species and their habitats.

As institutions, zoos and aquariums have the responsibility not only to act as custodians of the species under their care, but also to educate and raise the awareness of guests on the importance of their role and on the ways in which everyone can also participate in the effort to protect and conserve the environment.

The visit to the animal parks is designed as an educational experience. During their journey, guests can approach the animals directly, receive educational talks and access the abundant information included on posters describing the species and other informative materials that help generate awareness on the conservation of biodiversity. Apart from this, the parks also organise guided visits, exhibitions, monographic courses, workshops and children's camps.

Park	Talks	Posters	Guided visits	Exhibitions	Monographs	Workshops	Children's camps
Zoo Aquarium de Madrid	✓	✓	✓	✓	✓	✓	
Faunia	✓	✓	✓	✓		✓	✓
Selwo Aventura	✓	✓	✓	✓	✓	✓	✓
Selwo Marina	✓	✓	✓			✓	✓
Blackpool Zoo	✓	✓	✓		✓	✓	
Oceanarium	✓	✓	✓				
Aquarium of the Lakes	✓	✓	✓				
Marineland	✓	✓	✓	✓	✓	✓	
Weltvogel Park	✓	✓	✓		✓	✓	
Miami Seaquarium	✓	✓	✓	✓	✓	✓	✓
Sea Life Park	✓	✓	✓		✓	✓	✓

In 2019, Parques Reunidos collaborated by providing financial support and images for the editing and publication of the book *“Zoos y Biodiversidad. Trabajando por el Futuro del Planeta”* (Zoos and Biodiversity: Working for the Future of the Planet) by Xavier Manteca, which explains the contribution of zoos to the conservation of fauna and the importance of animal welfare for zoos.

The Parques Reunidos Foundation has established a working group made up of biodiversity experts (biologists, veterinarians, zoologists, activists, investigators, members of government and the academic world, etc.) who met twice in 2019 to debate on the conservation of species, the role of zoos in this area and the ways in which these institutions need to transform themselves to adapt to the new social models.

Group of biodiversity experts

The Intergovernmental Platform on Biodiversity and Ecosystem Services (IPBES), an independent UN panel, presented the IPBES Report in May 2019. It warns that a million animal and plant species around the world are on the point of extinction.

The loss of biodiversity has become an extraordinary threat whose consequences may be very negative for the planet.

The conservation of ecosystems and the protection of threatened species are one of the pillars of the Parques Reunidos Spirit. For this reason, the Parques Reunidos Foundation has promoted the creation of a Group of Biodiversity Experts formed by prestigious members of the academic community, government, research and civil society, with the aim of identifying the contribution of modern zoos to biodiversity through their role in education, conservation, research and animal welfare.

The Group of Experts had two work meetings in 2019, in July and December. It has defined the following eight priorities:

1. Boost public-private collaboration on the work of conservation of autochthonous species at risk of extinction
2. Favour the selection of the right species for ex situ conservation
3. Develop universal and precise indicators of animal welfare
4. Boost Spanish participation in professional conferences (e.g. EAZA).
5. Drive research in the area of animal welfare
6. Boost network collaboration between different zoologists, in both the national and international context
7. Strengthen the recognition of the role of zoos in society
8. Maximise the educational and training contents for citizens on the conservation of biodiversity in animal parks

BIODIVERSITY AND RESEARCH

Biodiversity

The Parques Reunidos Group is working on a number of projects to protect the most vulnerable biodiversity and ecosystems. Of all these, the in-situ conservation projects are particularly important.

They are programmes that reintroduce or protect species, carried out in the populations of origin, where the problems of biodiversity are the most urgent.

Conservation of the habitat of the Giant Panda

The close collaboration of the Parques Reunidos Foundation and the Zoo Aquarium in Madrid with

the Chengdu Research Base for Giant Panda Breeding (CRBGPB) was created through the

Chinese Association of Zoological Gardens (CAZG) and the State Forestry Association (SFA).

Within the framework of this collaboration, the population of pandas has increased in the world, to a current total of 1,864 individuals living in freedom in the mountains of the Chinese provinces of Sichuan, Shaanxi and Gansu and around 520 who live in breeding centres and animal parks around the world. China also has six breeding centres and 37 protection areas which are the source of the reproductive pairs in zoos around the world.

The Parques Reunidos Foundation also collaborates on a programme to reforest the habitat of the pandas, covering over 2.5 million protected hectares of forests where they live in China.

The giant panda is classified as a threatened species by the International Union for the Conservation of Nature (IUCN), between the categories of “Danger” and “Vulnerable State”.

Project for the conservation of the Mediterranean monk seal

The Parques Reunidos Foundation, in collaboration with the CBD Habitat Foundation, is carrying out a conservation programme of this species on the Ras Nouadhibou peninsula in Mauritania. This work is in addition to the educational and awareness efforts on this species in the zoos and aquariums of Parques Reunidos.

This programme is the oldest and most consolidated of those in the Foundation. It has been developed in collaboration with the CBD Habitat Foundation and contributed to a significant increase in the size of the population of this species. It has three lines of action:

- Protection of the colony in the Seal Coast reserve.
- Social assistance to local communities in the area, education and awareness raising

in the community of fishermen and school students.

- Permanent monitoring of the colony.
- Export of the population monitoring methodology developed in Mauritania to other populations. For the first time the monk seal population of Madeira, Portugal has been able to be calculated at an estimated 25 individuals.

In 2019 the parks of Selwo Marina (Benalmádena, Malaga), Selwo Aventura (Estepona, Malaga) and Marineland (Antibes) hosted the exhibition “The Return of the Monk Seal” as part of the actions that the Parques Reunidos Foundation has promoted to raise awareness of the need to fight for threatened species.

The monk seal colony on Ras Nouadhibou has grown with the birth of 77 individuals in 2019, reaching the approximate figure of 400, more than half of those in the whole world, and far higher than the 11 existing in 1998

Rescue, rehabilitation and reintroduction of other threatened species

Miami Seaquarium is contributing to the conservation of the manatees; whose fat and prized skin makes them threatened by poaching. The Miami aquarium has extensive experience in the conservation of this species, on which it has worked since 1955 through the rescue of injured manatees and their subsequent rehabilitation and release. In 2019 Miami Seaquarium participated in the rescue of 12 manatees, of which 3 have already been released.

Faunia has a reproduction programme for manatees and gives educational talks to generate awareness on the conservation of this species.

In addition, Marineland (France) carries out rescues and rehabilitation actions of marine species for their subsequent release. The Centre for the Rehabilitation of Wild Fauna protects marine turtles injured on the high seas or beached on the coast. A specialised veterinarian team in the Marineland park cares for the turtles and rehabilitates them, returning them to the sea when their physical and health condition allows it. This conservation effort is developed under the supervision of the Network of Mediterranean Marine Turtles (Réseau des Tortues Marines de Méditerranée - RTMMF). The turtles with difficulties are kept in three deposits of 1,000 litres each and a main pool measuring 17 m³, with a capacity to keep up to 5 turtles at the same time.

Other biodiversity projects

Zoo Aquarium de Madrid and the Parques Reunidos Foundation have collaborated with the Oceanographic Museum of Germany and the German association Coral Doctors to give training courses on the restoration of coral reefs in the Maldives. The project also has the support of the European Union of Aquarium Curators (EUAC). It holds courses and workshops for local personnel once a year and focuses on giving free courses on the restoration of the coral reef to the staff at the diving centres in the area and the public in general. It is even open to tourists.

In 2019 the courses (around 3 days in duration) were carried out on the islands of Maafushi, Rasdhoo and Ukulhas to raise awareness on the threats to the current state of the coral reefs and the urgent need to adopt measures for their conservation. The activities consisted of theoretical sessions on biology, the ecology of the coral reefs and their

restoration, as well as practical sessions to apply the different restoration techniques for the coral reef to pilot experiences for restoring the reef itself. During the project, the participating team noted that the reefs visited recovered gradually thanks to the good growth of surviving colonies and the appearance of others resulting from the sexual reproduction of the corals.

Collaboration with the Jane Goodall institute on the mobile collection campaign "The Forest is Calling". A number of parks in the Parques Reunidos Group collaborated on the collection of old mobiles. The electronic components of these devices are recycled and thus reduce the demand for coltan, a mineral that is related to the conflicts in Central Africa that contribute to the destruction of the habitats of many species in danger of extinction, such as chimpanzees and gorillas.

Conservation of threatened species

Zoo Aquarium in Madrid, in collaboration with the San Diego Zoo, is contributing to the conservation of the koala bear in Australia through the contribution of funds to the Australian Koala Foundation, an international organisation whose objective is the long-term conservation and effective administration of the koala in its wild state.

Zoo Aquarium de Madrid, Faunia and Selwo Aventura collaborate through the European breeding programme on the “Red Panda EEP Forest Guardian Programme”, whose activities are in-situ conservation and education of local populations.

Faunia participates in the conservation project of the Komodo Dragon on Flores island and the white-footed tamarin in Colombia. Both projects are coordinated by different zoos belonging to the European Association of Zoos and Aquariums (EAZA).

There is also collaboration on projects for the conservation of reptiles, in this case with Madras, Crocodile Bank Trust, an NGO that focuses its conservation efforts on India.

Finally, Parques Reunidos contributes with its own zoos and aquariums to preserve ex situ a number of threatened Iberian species such as the Iberian lynx,

Research

Research, together with education and the generation of awareness, constitutes a key area for the Parques Reunidos Spirit working for biodiversity.

Both the Foundation and the Group’s animal parks participate actively on research projects, in collaboration with a variety of zoological bodies, museums and universities.

the Spanish imperial eagle, the Lesser kestrel, the European mink and the Greek tortoise.

In addition, the agreement signed between the Parques Reunidos Foundation and Brinzal aims to provide economic backing for its operation and technical and veterinarian maintenance. The ultimate goal is the reintroduction of certain autochthonous species following their process of hospitalisation, rehabilitation and recovery.

Of particular note is the conservation work carried out with the Iberian lynx, the most threatened feline on the planet.

Both Selwo Aventura and Zoo Aquarium de Madrid collaborate with the Regional Government of Andalusia to provide a home for the four Iberian lynxes within the Breeding and Conservation Programme of Proyecto Iberlince. This programme has made it possible in recent years to reduce its category of danger from “in critical danger of extinction” to “in danger of extinction”.

The presence of these animals in the company’s centres also contributes to the generation of awareness and education on the species and its problems.

The research work carried out not only contributes to improve the design of the facilities and prepare more efficient techniques for animal care and handling but are also of vital importance for the application of veterinary techniques and breeding in zoological institutions that reintroduce and care for species in their places of origin.

Research project on the reproduction of the giant panda

The model research project for Parques Reunidos is dedicated to the reproduction of the giant panda, on which the Zoo Aquarium in Madrid collaborates with the National Institute for Agricultural and Food Research and Technology (INIA), the Chengdu Breeding Centre (China) and the Veterinary Faculty of the Complutense University of Madrid.

The research carried out by the Zoo Aquarium in Madrid began in 1982 with the birth of Chu Lin and has made it one of the animal parks in the world with most experience in the reproduction of this species under threat.

Collaboration with the National Institute for Agricultural Research (INIA)

The Parques Reunidos Foundation collaborates with the National Institute for Agricultural Research in carrying out the research aimed at optimising the different reproductive technologies for their application to threatened species, as well as

investigating further on the knowledge of the reproductive physiology of these species that the Parques Reunidos Group has in its facilities as part of the international conservation programmes.

Research lines supported by Marineland (Antibes, France)

Research on marine mammals helps promote the protection of these species and inform and raise awareness of guests to the park. It also allows the databases on the way of life of these animals to be completed and to contribute to scientific literature. The research in 2019 includes:

- Research on the development of topical treatments for the skins of cetaceans.
- Nutritional study of the loggerhead sea turtle.
- Development of techniques for urine analysis in animals.
- Study of vitamin levels in marine mammals.
- Research on breeding penguins.
- Study on the population of marine turtles: improving knowledge of the loggerhead sea turtle and conservation strategy.
- Research into the ability of marine mammals to distinguish 3-dimensional objects.
- Study entitled "Imitation of novel conspecific and human speech sounds in the killer whale (*Orcinus orca*)" carried out in Marineland by a number of universities from Chile, Spain, the UK and Germany.

Research at global level through the Parques Reunidos Foundation

In 2019, the Parques Reunidos Foundation and its centres have participated in the following research activities:

- Participation in the research programme on the herpes virus in elephants, coordinated by the European Aquarium and Zoo Association (EAZA).
- Collaboration with the Veterinary School of the Complutense University of Madrid on the different lines of research in the Group's animal parks, as well as professional

- cooperation in the technical area and veterinary advice.
- Study of the sleep and cerebral activity of dolphins and manatees, in collaboration with the Zoo Aquarium de Madrid, Faunia and the Autonomous University of Madrid.
- Study of evoked potentials in manatees, in collaboration with Faunia and the University of Alcalá de Henares.
- Study on the maintenance of groups of male gorillas in collaboration with the European Aquarium and Zoo Association (EAZA).
- Collaboration with the National Centre for Cancer Research, on the genetic research to combat cancer and prolong the delay in cellular ageing in animals.
- Collaboration with the animal behaviour and wellbeing unit of the Physiology Department of the Autonomous University of Barcelona.

Strategic allies and collaboration agreements

The social work carried out in each of the pillars of the Parques Reunidos Spirit has a much greater impact when it is supported by the strategic allies with which we collaborate under a collaboration agreement concluded with the Parques Reunidos Foundation or through the planning of joint actions.

These alliances are in line with Sustainable Development Goal 17, relating to partnerships that put people at the heart of actions by the collaborating entities on the basis of shared principles and values.

ANNEXES

Annex I: List of centres included within the scope of the report

Spain	Rest of Europe / Country	USA and Australia
Parque de Atracciones de Madrid	Bobbejaanland / Belgium	Castle Park / USA
Warner	Mirabilandia / Italy	Idlewild / USA
Faunia	Bonbonland / Denmark	Kennywood / USA
Zoo	Tusenfryd / Norway	Lake Compounce / USA
Selwo Aventura	Bo Sommerland / Norway	Story Land / USA
Selwo Marina	Tropical Islands / Germany	Dutch Wonderland / USA
Aquópolis Villanueva	Movie Park Germany / Germany	Hawaii / USA
Aquópolis Torrevieja	Belantis Park / Germany	Seaquarium / USA
Aquópolis Seville	Vogelpark Valsrode / Germany	Raging Waters Sacramento / USA
Aquópolis Costa Dorada	Slagharen / Netherlands	Raging Waters Los Angeles / USA
Aquópolis Cullera	Marineland / France	Raging Waters San Jose / USA
Aquópolis Cartaya	Aqualud / France	Sand Castle / USA
Aquópolis San Fernando	Blackpool Zoo / UK	Splash Splash / USA
Teleférico Benalmádena	Aquarium of the Lakes / UK	Water Country / USA
MEC Nickelodeon Adventure Murcia	Bournemouth Oceanarium / UK	Wet & Wild - Emerald Pointe / USA
MEC Acuario Xanadú (Atlantis Aquarium)	MEC Nickelodeon Lakeside / UK	Noah's Ark / USA
MEC Nickelodeon Xanadú		Boomers! Medford / USA
		Boomers! Palm Spring / USA
		Boomers! Vista / USA
		Malibu Grand Prix / USA
		Mountasia-Marietta/ USA
		Raging Waters Sydney / Australia
		USA Corporate Office / USA

The list of legal entities can be found in the Consolidated Annual Accounts and Consolidated Management Report.

Annex II: Policies

Scope	Policies/Commitments	Description
Corporate Social Responsibility / Sustainability	Corporate Social Responsibility / Sustainability Policy	Establishes the basic guidelines and lines of action related to sustainability that formalise and define this concept, its communication to stakeholders and its gradual integration into all the Group's operational systems and processes.
Ethical principles	Code of Conduct	Includes the principles of ethics and conduct that must guide each and every one of the actions of all the personnel of Parques Reunidos in Europe, including internal relations, contacts and communication with customers, shareholders, suppliers, sponsors, associated companies, and in general with any person or social organisation in the countries where it operates or hopes to do so.
Ethical principles	<i>Employee Handbook USA</i>	This document sums up the main ethical principles, benefits and advantages available to employees, personnel policies and employment policies applicable to parks in the United States.
Ethical principles	<i>Equal Employment Opportunity and Open-Door Policy.</i>	This policy establishes the commitment of the Group's parks in the United States Regarding equal opportunity to provide the same opportunities to employees and applicants regardless of aspects such as race, nationality, gender, sexual orientation, religion, social level, etc. It also includes the commitment to maintain teamwork environments, where problems may be discussed and resolved by cooperation and mutual respect.
Ethical principles	Stock market code of conduct	During the period in which Parques Reunidos Servicios Centrales was listed on the stock market, it established the rules of conduct that had to be observed by Parques Reunidos, its governing bodies, employees and those persons who carry out activities related to the stock market.
Ethical principles	Policy on donations to charity organisations in the United States	This policy establishes the ban as a general rule on making direct financial donations to charity. It also establishes in a general way the prohibition on accepting cash donations for charities in parks, due to the risk of imprecise accounting and theft. Any exception to the above must be expressly authorised by the company's management staff, in order to guarantee the integrity of the process. In any event, if the capture of funds is not authorised in the end, it must be made through an online module established by the company to allow monitoring of the action.
Risk control	Risk control policy	Defines the basic principles and the general framework of action for the management and control of the risks to which the Group is exposed, including those related to reporting legal and financial compliance.
Prevention of criminal risks in Spain	Criminal Risk Prevention and Compliance Model	The model includes aspects such as criminal risk maps; a matrix of general and specific controls; prevention manual of criminal and compliance risks; etc.
Financial data reporting	Control Policy of the Internal Financial Reporting System	This document defines the principles and lines of action that establish the groundwork and responsibilities for the maintenance of an effective internal control system for reporting financial information.

Scope	Policies/Commitments	Description
Tax policy	Tax policy	This document establishes a specific tax strategy for the Group and includes in its governance system the processes and principles that must guide this matter.
Communication	Internal information management procedure and corporate communication	During the period Parques Reunidos Servicios Centrales was listed on the stock market, this procedure included guidelines to allow Parques Reunidos to carry out an appropriate processing of internal information and corporate communications. It therefore includes all the events and decisions that may have a significant influence on the price of shares, or the communication that Parques Reunidos issues subsequently, once the internal information has been published.
Harassment	Protocol for action in situations of harassment	Establishes a protocol for flexible and swift action that protects the intimacy, confidentiality and dignity of people affected by a situation of harassment.
Safety, Health and the Environment	Management standards for Safety, Health and the Environment	<p>The Safety, Health and Environment standards establish the framework for managing environmental risks and opportunities and those related to safety and health, of both workers and customers; and for preventing harm to the safety and health of workers, customers or any other persons who may be affected by our activities; or damage to property and environmental damage.</p> <p>The following issues are included in specific standards and procedures: management of safety, health and the environment; internal HSE audit; notification and research of incidents; assessment of risks, emergency plans, fire and explosion risk prevention; evacuation of attractions; identification and assessment of environmental aspects; waste management; prevention of drowning; prevention of risks associated with the handling of animals; management of work at heights; confined spaces; handling of mobile equipment; electrical work; isolation of energy and the handling of chemical products.</p>
Safety, Health and the Environment	Food Safety Policy	The aim of this policy is to establish guidelines for guaranteeing that all food and drink that we serve in all the Parques Reunidos premises to customers and employees are harmless.
Safety, Health and the Environment	Occupational health and occupational risk prevention	Establishes the commitment of Parques Reunidos to carry out activities in a safe and healthy way, in both its own facilities and within its scope of influence; and to protect the integrity and health of employees and collaborators.
Safety, Health and the Environment	Parques Reunidos environmental policy	Includes the commitment of Parques Reunidos to the protection and preservation of the environment by the implementation of environmental management programmes, designed specifically for each leisure facility and based on continuous improvement.
Customer satisfaction	Complaints monitoring and quality policy	With the aim of improving our service, there will be a procedure in each park to collect, analyse, evaluate, respond and take actions to correct the reasons for complaints.

Scope	Policies/Commitments	Description
Supplier management	Procedure for purchase of goods, services and CAPEX	<p>The aim of this procedure is to establish the minimum standards that regulate the purchasing function for goods, services and CAPEX in the parks, in order to achieve the following objectives:</p> <ul style="list-style-type: none"> - Legal safety and occupational risk prevention. - Maximising the quality/price ratio of the goods/services acquired. - Use of duly selected suppliers that guarantee the supply and quality of goods/services. - Adequate authorisation of purchases made. - Adequate documentary support for transactions in the purchasing process. - Registration and processing solely of authorised transactions.
Society	Institutional relations policy	Establishes the rules that must govern the Group's relations, and therefore those of its employees with the public authorities (national, regional and local) and other institutions (such as park associations or others) with which Parques Reunidos has relations as a result of its ordinary activity.
Privacy	Data Protection Manual	<p>Establishes the key notions for Spain and the European Union in terms of what personal data are and the principles and general guidelines on how they must be processed in the exercise of our professional activities in order to comply with the European Regulation on data protection (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (GDPR) and with the other European and national regulations applicable. The provisions of this Manual are mandatory for all employees who operate in the Group's companies in Spain.</p> <p>The Group's companies located in the other countries of the European Union must also comply with the provisions of the Manual, provided that these provisions do not contradict local data protection regulations in the country where the company is located, in which case they must comply with local regulations.</p>
	Communication procedure and management of security incidents that affect the personal data of Parques Reunidos in Spain.	Establish the guidelines for actions that must be taken to communicate and manage any incidents that may compromise and affect the security of personal data processed by the companies of the Parques Reunidos Group in Spain; and to minimise the effects that these security incidents could have on the personal data in question and on the organisation. The above actions must comply with the obligations established by European and national law on personal data protection.

Annex III: Performance indicator

Indicator	Unit	2019 total	Spain	Rest of Europe	USA and Australia	16 Sep-31 Dec
General Indicators						
Number . of parks	#	55				54
Number of guests (during period in calendar days)	10 ³ #	21,195	1,291	1,730	740	3,761
Ordinary incomes	k€	695,786				130,301
Environmental management						
Energy						
Total energy consumption	MWh	208,988	10,113	29,992	11,034	51,139
Electricity	MWh	149,359	8,491	14,453	9,825	32,769
Natural gas	MWh	53,134	921	15,122	894	16,937
Other fuels	MWh	6,498	701	416	315	1,433
Energy from renewable sources	MWh	55,724	8,320	3,657	110	12,087
Electricity	MWh	55,072	8,128	3,657	110	11,896
Natural gas	MWh	-	-	-	-	-
Other fuels	MWh	651	191	-	-	191
Energy from renewable sources	%	26%	82%	25%	1%	23%
Energy intensity	MWh/10 ³ guests	9.8	7.8	17.3	14.9	13.6
Greenhouse Gas Emissions (GGE)						
Direct GGE - Scope 1						
Direct GGE	Tonnes of CO ₂ equiv	10,783	305	2,156	230	2,690
Indirect GGE - Scope 2						
Indirect GGE	Tonnes of CO ₂ equiv	40,957	158	4,683	4,369	9,210
Intensity of GGE						
Intensity of total GGE	Tonnes of CO ₂ /10 ³ guests	2.4	0.4	4.0	6.2	3.2
GGE - Scope 1	Tonnes of CO ₂ /10 ³ guests	0.5	0.2	1.2	0.3	0.7
GGE - Scope 2	Tonnes of CO ₂ /10 ³ guests	1.9	0.1	2.7	5.9	2.5
Water						
Water consumption						
Total water consumption	1,000 m ³	4,548	265	273	241	779
Consumption in areas with water stress	1,000 m ³	1,565	248	21	4	273
Consumption in other areas	1,000 m ³	2,984	17	252	237	507
Water consumption by source						
Drinking water and well water	1,000 m ³	4,004	156	261	241	658
Recycled water (from third parties)	1,000 m ³	524	109	6	-	115
Other	1,000 m ³	20	-	6	-	6
Use of recycled water in areas with water stress	% vs total consumption	31%	44%	-	-	40%

Indicator	Unit	2019 total	Spain	Rest of Europe	USA and Australia	16 Sep-31 Dec
Intensity of water consumption						
Total water consumption	1,000 m ³ /10 ³ guests	0.2	0.2	0.2	0.3	0.2
Waste						
Waste produced						
Hazardous waste	Tonnes	246.8	2.8	45.3	2.1	50.2
Non-hazardous waste	Tonnes	14,761	1,225	1,242	810	3,276
Waste management						
Hazardous waste						
Reuse	Tonnes	0.3	0.03	0.05	-	0.08
Recycling	Tonnes	56.5	0.8	8.9	0.4	10.1
Recovery, including energy recovery	Tonnes	86.5	-	16.4	0.1	16.5
Incineration, not including energy recovery	Tonnes	7.9	0.1	0.3	-	0.4
Landfill	Tonnes	5.8	-	0.4	0.5	0.9
Other	Tonnes	10.9	0.9	1.1	0.01	2.0
Non-hazardous waste						
Reuse	Tonnes	3,282	0.6	278.7	12.9	945
Recycling	Tonnes	1,550	98.3	179.5	34.1	312
Recovery, including energy recovery	Tonnes	3,399	-	662.9	34.8	698
Incineration, not including energy recovery	Tonnes	122	0.4	13.6	-	14
Landfill	Tonnes	1,502	53.8	17.1	203.1	274
Other	Tonnes	4,760	416	98.1	502.8	1,017
Health and safety						
Injuries due to work-related accidents						
Employees						
Total rate of high-consequence injuries	No. of injuries/10 ⁶ hours worked	0	0	0	0	0
Total rate of recordable injuries	No. of injuries/10 ⁶ hours worked	22.0	7.2	5.8	18.8	9.9
Accident rate with days away from work > 7 days	No. accidents with days away from work > 7 days/10 ⁶ hours worked	8.5	11.9	5.1	0	5.2
Severity of accidents with days away from work > 7 days	No. of days lost through accidents with time away from work > 7 days/10 ⁶ hours worked	33.2	31.9	9.0	0	12.0
Hours worked	10 ³ hours	12,488	909	1,382	956	3,247
Industrial diseases						
Industrial diseases	No. of diseases	0	0	0	0	0
Guests						
Total incident rate	No. incidents /10 ⁶ guests	0.19	0	0	0	0
Product safety						

Indicator	Unit	2019 total	Spain	Rest of Europe	USA and Australia	16 Sep-31 Dec
Amusement parks and water parks inspected by an independent third party	%	100	-	-	-	-
Food safety						
Restaurants inspected by an independent third party	%	100	-	-	-	-
Personnel management						
AVERAGE WORKFORCE						
Geographical distribution						
Employees	No.	10,137	1,636	3,573	3,827	9,036
Employees	%	-	18%	40%	42%	-
Indicator	Unit	2019 total	Female	Male		16 Sep-31 Dec
Distribution by type of contract and gender						
Permanent	%	-	46%	54%		-
Temporary	%	-	58%	42%		-
Total	%	-	53%	47%		-
Indicator	Unit	2019 total	< 25	25-45	> 45	16 Sep-31 Dec
Distribution by type of contract and age						
Permanent	%	-	19%	47%	34%	-
Temporary	%	-	67%	22%	11%	-
Total	%	-	46%	33%	21%	-
Indicator	Unit	2019 total	Permanent	Temporary		16 Sep-31 Dec
Distribution by type of contract and job category						
Directors	No. of employees	98	90	-		90
Department heads	No. of employees	198	200	-		200
Managers	No. of employees	494	444	50		494
Other technical staff	No. of employees	154	130	28		158
Administrative staff	No. of employees	471	304	128		432
Maintenance staff	No. of employees	667	509	90		599
Operational staff	No. of employees	7,349	2,181	4,466		6,647
Lifeguards	No. of employees	75	77	333		410
Indicator	Unit	Total 2019	Female	Male		16 Sep-31 Dec
Distribution by Working Hours and gender						
Full-time	%	-	29%	42%		-
Part-time	%	-	71%	58%		-
Total	%	-	53%	47%		-
Indicator	Unit	Total 2019	< 25	25-45	> 45	16 Sep-31 Dec
Distribution by Working Hours and age						
Full-time	%	-	10%	54%	60%	-

Indicator	Unit	2019 total	Permanent	Temporary	16 Sep-31 Dec	
Part-time	%	-	90%	46%	40%	-
Total	%	-	46%	33%	21%	-

Indicator	Unit	Total 2019	Full-time	Part-time	16 Sep-31 Dec
Distribution by working hours and job category					
Directors	No. of employees	98	87	3	90
Department heads	No. of employees	198	193	7	200
Managers	No. of employees	494	391	103	494
Other technical staff	No. of employees	154	125	33	158
Administrative staff	No. of employees	471	277	156	432
Maintenance staff	No. of employees	667	447	152	599
Operational staff	No. of employees	7,349	1,573	5,074	6,647
Lifeguards	No. of employees	705	71	339	410

EMPLOYEES as at 31.12.2019

Indicator	Unit	2019 total	Spain	Rest of Europe	USA and Australia	16 Sep-31 Dec
Geographical distribution	No. of employees	5,884	1,423	5,515	1,946	5,884
	%	-	24%	43%	33%	-

Indicator	Unit	2019 total	Female	Male	16 Sep-31 Dec period
Employees					
Employees as at 31.12.2019	No. of employees	5,884	3,023	2,861	5,884
Employees as at 31.12.2019	%	-	51%	49%	-

Indicator	Unit	2019 total	Female	Male	16 Sep-31 Dec period
Distribution by job category and gender					
Directors	No. of employees	94	15	79	94
Department heads	No. of employees	194	74	120	194
Managers	No. of employees	460	201	259	460
Other technical staff	No. of employees	156	83	73	156
Administrative staff	No. of employees	335	236	99	335
Maintenance staff	No. of employees	534	35	499	534
Operational staff	No. of employees	3,760	2,209	1,551	3,760
Lifeguards	No. of employees	351	170	181	351

Indicator	Unit	2019 total	Female	Male	16 Sep-31 Dec period
Distribution by country and gender					
USA	No. of employees	1,946	955	991	1,946
Spain	No. of employees	1,423	766	657	1,423
Germany	No. of employees	871	386	485	871
Australia	No. of employees	567	340	227	567
Netherlands	No. of employees	472	287	185	472
UK	No. of employees	210	122	88	210
France	No. of employees	198	93	105	198

Indicator	Unit	2019 total	Female	Male	16 Sep-31 Dec period
Italy	No. of employees	79	31	48	79
Belgium	No. of employees	51	19	32	51
Norway	No. of employees	43	16	27	43
Denmark	No. of employees	24	8	16	24
Distribution by country and gender					
< 25	No. of employees	2,091	1,196	895	2,091
25-45	No. of employees	2,259	1,165	1,094	2,259
> 45	No. of employees	1,534	662	872	1,534
Distribution by type of contract and gender					
Permanent	%	-	30%	34%	-
Temporary	%	-	21%	14%	-
Total	%	-	51%	49%	-

Indicator	Unit	2019 total	< 25	25-45	> 45	16 Sep-31 Dec
Distribution by type of contract and age						
Permanent	%	-	18%	47%	35%	-
Temporary	%	-	68%	22%	10%	-
Total	%	-	36%	38%	26%	-

Indicator	Unit	2019 total	Permanent	Temporary	16 Sep-31 Dec
Distribution by type of contract and job category					
Directors	No. of employees	94	94	-	94
Department heads	No. of employees	194	194	-	194
Managers	No. of employees	460	441	19	460
Other technical staff	No. of employees	156	131	25	156
Administrative staff	No. of employees	335	299	36	335
Maintenance staff	No. of employees	534	475	59	534
Operational staff	No. of employees	3,760	2,083	1,677	3,760
Lifeguards	No. of employees	351	74	277	351

Indicator	Unit	Total 2019	Female	Male	16 Sep-31 Dec
Distribution by Working Hours and gender					
Full-time	%	-	38%	55%	-
Part-time	%	-	62%	45%	-
Total	%	-	51%	48%	-

Indicator	Unit	Total 2019	< 25	25-45	> 45	16 Sep-31 Dec
Distribution by Working Hours and age						
Full-time	%	-	12%	62%	69%	-
Part-time	%	-	88%	38%	31%	-

Indicator	Unit	Total 2019	< 25	25-45	> 45	16 Sep-31 Dec
Total	%	-	36%	38%	26%	-

Indicator	Unit	Total 2019	Full-time	Part-time	16 Sep-31 Dec
Distribution by working hours and job category					
Directors	Directors	94	91	3	94
Department heads	Department heads	194	187	7	194
Managers	Managers	460	389	71	460
Other technical staff	Other technical staff	156	124	32	156
Administrative staff	Administrative staff	335	265	70	335
Maintenance staff	Maintenance staff	534	418	116	534
Operational staff	Operational staff	3,760	1,162	2,598	3,760
Lifeguards	Lifeguards	351	71	280	351

Indicator	Unit	2019 total	Female	Male	16 Sep-31 Dec
Layoffs by type of contract					
Permanent	No. of employees	170	17	26	43
Temporary	No. of employees	457	27	17	44
Total	No. of employees	627	44	43	87
Layoffs by age					
< 25	No. of employees	433	28	19	47
25-45	No. of employees	117	12	10	22
> 45	No. of employees	77	4	14	18
Total	No. of employees	627	44	43	87
Layoffs by job category					
Directors	No. of employees	13	4	3	7
Department heads	No. of employees	7	1	1	2
Managers	No. of employees	23	2	4	6
Other technical staff	No. of employees	7	1	0	1
Administrative staff	No. of employees	25	1	0	1
Maintenance staff	No. of employees	49	0	9	9
Operational staff	No. of employees	423	35	25	60
Lifeguards	No. of employees	80	0	1	1
Total	No. of employees	627	44	43	87

Indicator	Unit	2019 total	Spain	Rest of Europe	USA and Australia	16 Sep-31 Dec
Hours of training by job category						
Directors	Hours	676	-	-	-	305
Department heads	Hours	1,553	-	-	-	340
Managers	Hours	2,581	-	-	-	1,383
Other technical staff	Hours	1,074	-	-	-	600

Indicator	Unit	2019 total	Spain	Rest of Europe	USA and Australia	16 Sep-31 Dec	
Administrative staff	Hours	1,076	-	-	-	483	
Maintenance staff	Hours	2,277	-	-	-	560	
Operational staff	Hours	23,648	-	-	-	2,072	
Lifeguards	Hours	4,209	-	-	-	972	
Total	Hours	37,094	-	-	-	6,714	
Indicator	Unit	Total 2019	Female	Male		16 Sep-31 Dec	
Average remuneration							
Directors	€	120,156	108,231	123,214		120,156	
Middle management	€	46,081	42,100	48,178		46,081	
Other qualified staff	€	39,672	36,339	43,307		39,672	
Administrative staff	€	29,657	30,342	28,527		29,657	
Maintenance and Operations	€	26,523	21,598	28,673		26,523	
Total	€	38,715	33,260	41,855		38,715	
Average remuneration by age							
<25	€	28,531	26,313	30,942		28,531	
25-45	€	34,383	30,585	37,265		34,383	
> 45	€	45,039	39,945	46,911		45,039	
Indicator	Unit	Total 2019	Female	Male	%	16 Sep-31 Dec	
Wage gap							
Directors	€	-	108,231	123,214	12.16%	-	
Middle management	€	-	42,100	48,178	12.62%	-	
Other qualified staff	€	-	36,339	43,307	16.09%	-	
Administrative staff	€	-	30,342	28,527	-6.36%	-	
Maintenance and Operations	€	-	21,598	28,673	24.68%	-	
Total	€	-	33,260	41,855	20.54%	-	
Average remuneration of Board Directors							
Average remuneration of Board Directors	€	335,085	-	-	-	32,309	
Indicator	Unit	Total 2019					16 Sep-31 Dec
Society							
Profits obtained by country ¹⁴	€	-					-85,479,997
Norway	€	-					-3,262,092
Germany	€	-					-13,107,456
Australia	€	-					3,552,349
Netherlands	€	-					-2,583,238

¹⁴ Non-audited data. The financial data 2019 will be audited when preparing the consolidated financial statement of PRSC

Denmark	€	-	-1,157,905
UK	€	-	-1,324,163
USA	€	-	-33,100,059
Belgium	€	-	-1,054,254
Spain	€	-	-21,596,568
France	€	-	-7,215,066
Italy	€	-	-4,622,546
Portugal	€	-	-8,999
Taxes on profits	k€	-7.537,52	-4,118.9
Public subsidies received	€	237.986	35,818

Annex IV. Data consolidation methodology

Contents

In preparing the content for the report, we have taken into account the issues considered material in accordance with the materiality analysis carried out. All the other indicators and information have also been taken into account although they may not be material according to the analysis carried out but are relevant for a better understanding of the context in which the company operates.

The information and data are grouped into 8 general themes for the purpose of collection and consolidation:

- Health and safety of both workers and customers
- Environment
- Projects associated with the Parques Reunidos Spirit
- Data relating to staff and labour issues
- Other corporate aspects not included in the above sections
- Data privacy
- Anti-corruption
- Business performance and financial information

A “data owner/information owner” has been defined as responsible for preparing relevant information to be included in the Sustainability Report, acting as a point of contact with the parks and controlling the quality of the data and information received, notwithstanding any subsequent reviews made of the final consolidated report.

In the sections referring to aggregations by region, the regions used correspond to the business areas defined by Parques Reunidos:

- Spain
- RoE
- USA and Australia

Special situations:

When aggregations are made per region for all the health and safety calculations, the Headquarters in Madrid are not calculated as in Spain and are assigned directly to the total calculations.

However, given that the data on Human Resources and the Environment are extracted by individual analysis per country, in this case the Headquarters are included in Spain.

Final closures

In the case of businesses definitively closed during the reporting period, the quantitative data relating to aspects that are the object of this document are included until the time the workplace is closed.

If due to the characteristics of the closure it is not possible to have all the relevant data, this circumstance must be specified in the report.

Divested businesses

For businesses divested during the reporting period, the quantitative data relating to aspects that are the object of this document are included until the time of divestment, i.e. until the time when operations are no longer under the control of Parques Reunidos.

If due to the characteristics of the divestment it is not possible to have all the relevant data, this circumstance must be specified in the report.

Acquisitions

When a new park is acquired by Parques Reunidos, its procedures and definitions of non-financial data may not be in line with our rules. As a result, we give the new park time to comply with our reporting standards and disclosure. In general, a period of six months is

considered necessary to comply with reporting standards.

If because of the characteristics of the acquisition it is not possible to have all the relevant data available, this will be noted in the report.

Table of contents

- I. Index of content required by law 11/2018 of 28 December
- II. Index of content GRI (Global Reporting Initiative)
- III. Index of content according to the Principles of the UN Global Compact

Index of content required by law 11/2018 of 28 December

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
GENERAL INFORMATION					
Organization					
Brief description of the group's business model, business environment, organisation and structure		X	3, 5-6 19-22		GRI 102-2
Geographical presence	X	X	5-6	https://www.parquesreunidos.com/operador-global/	GRI 102-3 GRI 102-4 GRI 102-6 GRI 102-7
Objectives and strategies		X	6-11		GRI 102-14
Main factors and trends which affect future performance		X	17-18		GRI 102-15
Good governance and Due diligence					
Description of the Group's policies		X	92	Annex II: Policies See also 'Our principles' in each section	GRI-103-1
Due diligence procedures applied to identify, evaluate, prevent and mitigate significant risks and impacts		X	19-21	See also 'Why is it important?' for each material issue	GRI-103-1
Verification and control procedures		X	22	See also 'Why is it important?' for each material issue	GRI-103-1
Measures taken		X		See 'Management approach' for each material issue	GRI-103-2
Outcomes of these policies		X		See 'Evaluating our approach' for each material issue	GRI-103-3
Key indicators of non-financial results		X	96-103	Annex III: Performance indicators See also tables of indicators corresponding to each section and material issue	See each section
Reporting framework					
National, European or international frame of reference used for each subject		X	3 118-131	This report has been prepared in accordance with the GRI (Global Reporting Initiative) Standards: Core option. See Index of content GRI (Global Reporting Initiative).	GRI 102-54

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
Materiality Analysis		X	13-16	The report includes a summary of the materiality analysis performed and the materiality matrix identifying the material issues.	GRI-103-1 GRI-103-2 GRI-103-3

ENVIRONMENTAL MATTERS

Policies and Risk management

A description of the policies applied by the group regarding such matters, which must include the due diligence procedures applied for identifying, assessing, preventing and mitigating the significant risks and impacts and those for verification and control, including the measures adopted		X	23-24	See section 'Our principles' See also 'Why is it important?' for each material issue and Annex II: Policies	GRI-103-1
The results of such policies and key indicators of the non-financial results		X	23-24 96-103	See 'Evaluating our approach' for each material issue Annex III: Performance indicators	GRI-103-3
The main risks related to these matters in connection with the group's activities, including, when pertinent and proportional, the commercial relations, products or services which may have negative effects on those areas, and how the group manages such risks, explaining the procedures used to detect and evaluate them in accordance with the benchmark national, European or international frameworks used in each matter. Information must be included about the impacts which are detected, providing their breakdown, in particular regarding the short-, medium- and long-term risks		X	23-24	See 'Management approach' for each material issue	GRI-103-2
General information					
Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety		X	23-24		

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
Environmental assessment or certification procedures		X	23-24		
Resources dedicated to the prevention of environmental risks		X	23-24		
Application of the precautionary principle		X	23-24		
Provisions and guarantees for environmental risks		X	24		
Pollution					
Measures to prevent, reduce or repair emissions which seriously affect the environment, taking into account any form of air pollution specific to an activity, including noise and light pollution.		X	23-24		
Circular economy and waste prevention and management					
Prevention, recycling and reuse measures, other forms of waste recovery and elimination		X	31-33		GRI 306-2
Actions to combat food waste		X	32		
Sustainable use of the resources					
Water consumption and water supply in accordance with the local limits		X	28-30		GRI 303-1 GRI-303-2 GRI-303-5
Consumption of raw materials and measures adopted to improve the efficiency of their use		X	23		GRI 301-1
Direct and indirect energy consumption and measures adopted to improve energy efficiency		X	25-27		GRI 302-1 GRI-302-4
Use of renewable energy		X	25-27		GRI 302-1
Climate change					
The main greenhouse gas emission elements generated as a result of the company's activities, including the use of the goods and services produced		X	25-27		GRI 305-1 GRI 305-2 GRI-305-4

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
Measures adopted to adapt to the consequences of climate change		X	25-27		
Medium- and long-term reduction goals established voluntarily to reduce GHG and the means implemented for such purpose		X	25-27		GRI-305-5
Biodiversity					
Measures adopted to preserve or restore biodiversity		X	34		GRI-304-1
Impacts caused by activities or operations in protected areas		X	34		GRI 304-2
SOCIAL AND STAFF MATTERS					
Policies and Risk management					
Description of the policies applied by the group regarding such matters, which must include the due diligence procedures applied for identifying, assessing, preventing and mitigating the significant risks and impacts and those for verification and control, including the measures adopted		X	35-39 43-57	See section 'Our principles' See also 'Why is it important?' for each material issue and Annex II: Policies	GRI-103-1
The results of such policies and key indicators of the non-financial results.		X	39 43-57 96-103	See 'Evaluating our approach' for each material issue Annex III: Performance indicators	GRI-103-3
The main risks related to these matters in connection with the group's activities, including, when pertinent and proportional, the commercial relations, products or services which may have negative effects on those areas, and how the group manages such risks, explaining the procedures used to detect and evaluate them in accordance with the benchmark national, European or international frameworks used in each matter. Information must be included about the impacts which are		X	37 43-57	See 'Management approach' for each material issue	GRI-103-2

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
detected, providing their breakdown, in particular regarding the short-, medium- and long-term risks.					
Employment					
Total number and breakdown of employees based on diversity criteria (gender, age, country, etc.)		X	43-47		GRI 102-8
Total number and breakdown of types of employment contract, annual average for permanent, seasonal and part-time contracts by gender, age and professional category		X	43-47		GRI 102-8
Number of layoffs by gender, age and professional category		X	47		GRI 401-1
Average remuneration and performance broken down by gender, age and professional category or equal value		X	48		GRI 102-38
Wage gap, remuneration for same jobs or average for the company		X	49		GRI 405-2
Average remuneration for directors and managers, including variable remuneration, per diems and indemnities. Payment to long-term savings plans and any other contributions broken down by gender		X	49		
Implementation of policies to disconnect from work		X	50		
Employees with disabilities		X	57		
Work organisation					
Work schedule organisation		X	50		
Absent hours		X	51		GRI 403-2
Measures to facilitate work-life balance and foster co-responsibility of both parents		X	50		
Health and safety					

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
Occupational health and safety conditions		X	35-39		GRI 403-3
Occupational accidents, in particular their frequency and seriousness, and occupational illnesses, broken down by gender		X	39		GRI 403-2
Social relations					
Organisation of the social dialogue, including procedures to inform and consult the staff and negotiate with them		X	51-53		GRI 102-43 GRI 402-1 GRI 403-1
Percentage of employees covered by a collective bargaining agreement by country		X	53		GRI 102-41
The assessment of the collective bargaining agreements, particularly in the area of occupational health and safety		X	53		GRI 403-4
Training					
The training policies implemented		X	53-54		
The total training hours by professional category		X	55		GRI 404-1
Universal access for people with disabilities					
Universal access for people with disabilities		X	55 58-59	See sections 'Personnel Management' for aspects related to employees, and 'Our customers', for aspects related to our clients	
Employees with disabilities		X	57		
Equality					
Measures adopted to foster equal treatment and opportunity between men and women		X	55-57		GRI 406-1
Equality plans (Chapter III of Constitutional Act 3/2007 of 22 March, governing the effective equality of women and men), measures adopted to foster employment, anti-harassment protocols based on gender, integration and universal accessibility for people with disabilities		X	55-57		

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
The policies against all types of discrimination and, where applicable, diversity management		X	55-57		
HUMAN RIGHTS					
Policies and Risk management					
Description of the policies applied by the group regarding such matters, which must include the due diligence procedures applied for identifying, assessing, preventing and mitigating the significant risks and impacts and those for verification and control, including the measures adopted		X	69		GRI-103-1
The results of such policies and key indicators of the non-financial results.		X	69		GRI-103-3
The main risks related to these matters in connection with the group's activities, including, when pertinent and proportional, the commercial relations, products or services which may have negative effects on those areas, and how the group manages such risks, explaining the procedures used to detect and evaluate them in accordance with the benchmark national, European or international frameworks used in each matter. Information must be included about the impacts which are detected, providing their breakdown, in particular regarding the short-, medium- and long-term risks .		X	69		GRI-103-2
Detailed information					
Application of human rights due diligence procedures		X	69		GRI 102-16 GRI 102-17
Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and repair possible abuses committed		X	69		GRI 102-16 GRI 102-17

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
Complaints for cases of human rights violation		X	69		GRI 419-1
Promotion and compliance with the provisions of the fundamental conventions of the International Labour Organization related to respect for freedom of association and the right to collective bargaining		X	69		GRI 407-1
Elimination of discrimination in respect of employment and occupation		X	69		
Suppression of forced or compulsory labour		X	69		
Effective abolition of child labour		X	69		

FIGHT AGAINST CORRUPTION AND BRIBERY

Policies and Risk management

Description of the policies applied by the group regarding such matters, which must include the due diligence procedures applied for identifying, assessing, preventing and mitigating the significant risks and impacts and those for verification and control, including the measures adopted		X	62-64	See section 'Our principles' See also 'Why is it important?' for each material issue and Annex II: Policies	GRI-103-1
The results of such policies and key indicators of the non-financial results.		X	62-68 96-103	See 'Evaluating our approach' for each material issue Annex III: Performance indicators	GRI-103-3
The main risks related to these matters in connection with the group's activities, including, when pertinent and proportional, the commercial relations, products or services which may have negative effects on those areas, and how the group manages such risks, explaining the procedures used to detect and evaluate them in accordance with the benchmark national, European or international frameworks used in each matter. Information must be included about the impacts which are		X	62-64	See 'Management approach' for each material issue	GRI-103-2

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
detected, providing their breakdown, in particular regarding the short-, medium- and long-term risks .					
Detailed information					
Measures adopted to prevent corruption and bribery		X	65-66		GRI 102-16 GRI 102-17 GRI 205-1
Measures to fight money laundering		X	66		
Contributions to foundations and non-profit organisations		X	66-68		
SOCIETY					
Policies and Risk management					
Description of the policies applied by the group regarding such matters, which must include the due diligence procedures applied for identifying, assessing, preventing and mitigating the significant risks and impacts and those for verification and control, including the measures adopted		X	70	See section 'Our principles' See also 'Why is it important?' for each material issue and Annex II: Policies	GRI-103-1
The results of such policies and key indicators of the non-financial results.		X	70 96-103	See 'Evaluating our approach' for each material issue Annex III: Performance indicators	GRI-103-3
The main risks related to these matters in connection with the group's activities, including, when pertinent and proportional, the commercial relations, products or services which may have negative effects on those areas, and how the group manages such risks, explaining the procedures used to detect and evaluate them in accordance with the benchmark national, European or international frameworks used in each matter. Information must be included about the impacts which are		X	70	See 'Management approach' for each material issue	GRI-103-2

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
detected, providing their breakdown, in particular regarding the short-, medium- and long-term risks.					
Company commitments to sustainable development					
The impact of the company's activity on employment and local development		X	70	See also section 'Parques Reunidos Spirit'	GRI 102-43 GRI 413-1 GRI 413-2
The impact of the company's activity on the local population and the territory		X	70	See also section 'Parques Reunidos Spirit'	GRI 102-43 GRI 413-1 GRI 413-2
The relations maintained with the players of local communities and the type of dialogue with them		X	70	See also section 'Parques Reunidos Spirit'	GRI 102-43 GRI 413-1 GRI 413-2
The association or sponsorship actions		X	66-68 70	See also section 'Parques Reunidos Spirit'	
Subcontracting and suppliers					
The inclusion of social, gender equality and environmental issues on the purchasing policy		X	69-71		
Consideration of the relations with suppliers and subcontractors regarding their social and environmental responsibility		X	69-71	See also section 'Health and Safety' for aspects related to contractors' health and safety	
Supervision and audit systems and their results		X	69-71	See also section 'Health and Safety' for aspects related to contractors' health and safety	
Consumers					
Health and safety measures for consumers		X	40-41		GRI 416-1
Claims systems, complaints received and how they are resolved		X	59		GRI 418-1 GRI 102-43
Tax information					
Benefits by country		X	72-73		GRI 201-1

Information required by the Non-Financial Information Act	Website	Sustainability Report	Page number	Comments	GRI Indicator
Profit taxes paid		X	73		GRI 201-1
Public subsidies received		X	73		GRI 201-4

Index of content GRI (Global Reporting Initiative)

This report has been prepared in accordance with the GRI Standards: Core option

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information	
GENERAL DISCLOSURES						
Organizational profile						
GRI 102-1	Name of the organization		X	3	Piolin BidCo S.A.U.	X
GRI 102-2	Activities, brands, products, and services	X		5	https://www.parquesreunidos.com/operador-global/	X
GRI 102-3	Location of headquarters		X	5	Paseo de la Castellana, 216- Planta 16- 28046 Madrid, España	X
GRI 102-4	Location of operations	X		92	https://www.parquesreunidos.com/operador-global/ and Annex I: List of centres included within the scope of the report	X
GRI 102-5	Ownership and legal form		X	5		X
GRI 102-6	Markets served		X	5 92	https://www.parquesreunidos.com/operador-global/ and Annex I: List of centres included within the scope of the report	X
GRI 102-7	Scale of the organization		X	5-6		X
GRI 102-8	Information on employees and other workers		X	35-39 42-57	See sections 'Personnel Management' (page 45-55) and 'Health and Safety' (page 35-39)	X
GRI 102-9	Supply chain		X	69-70	See sections 'Human Rights' and 'Society – Suppliers'	X
GRI 102-10	Significant changes				Non applicable, because it's the first Non-Financial Report issued by Piolin BidCo	
GRI 102-11	Precautionary Principle approach		X	23		X
GRI 102-12	External initiatives		X	75-91	See section 'Parques Reunidos Spirit'	X
GRI 102-13	Memberships of associations		X	67-68		X
Strategy						
GRI 102-14	CEO statement		X	4		X

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 102-15 Key impacts, risks, and opportunities		X	17-18	See also 'Why is it important?' for each material issue	X
Ethics and integrity					
GRI 102-16 Values, principles, standards, and norms of behaviour		X	6-11		X
GRI 102-17 Mechanisms for advice and concerns about ethics		X	19-22		X
Governance					
GRI 102-18 Governance structure		X	19-22		X
GRI 102-19 Delegating authority		X	19-22		X
GRI 102-20 Executive level responsibility for ESG topics		X	19-22		X
GRI 102-21 Consulting stakeholders on economic, environmental, and social topics		X	12-16		X
GRI 102-22 Composition of the highest governance body and its committees		X	19-22		X
GRI 102-23 Highest governance body (Chair)	-	X	19-22		X
GRI 102-24 Nomination process		X	19-22		X
GRI 102-25 Conflicts of interest		X	19-22		X
GRI 102-26 Role of highest governance body in setting purpose, value and strategy		X	19-22		X
GRI 102-27 Collective knowledge of highest governance body		X	19-22		X
GRI 102-28 Highest governance body's performance		X	19-22		X
GRI 102-29 Highest governance body role in identifying and managing		X	12-16		X

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
economic, environmental, and social impacts					
GRI 102-30 Effectiveness of risk management process	-	X	19-22		X
GRI 102-31 Review of economic, environmental, and social topics	-	X	19-22		X
GRI 102-32 Highest governance body's role in sustainability reporting		X	19-22		X
GRI 102-33 Communicating critical concerns		X	19-22		X
GRI 102-34 Nature and Number of critical concerns		X	19-22		X
GRI 102-35 Remuneration policies		X	19-22		X
GRI 102-36 Process for determining remuneration		X	19-22		X
GRI 102-37 Stakeholders' involvement in remuneration		X	19-22		X
GRI 102-38 Annual total compensation ratio		X	19-22		X
GRI 102-39 Percentage increase in annual total compensation ratio				Non applicable, because it's the first Non-Financial Report issued by Piolin BidCo	
Stakeholder engagement					
GRI 102-40 List of stakeholder groups		X	12		X
GRI 102-41 Collective bargaining agreements		X	51-53		X
GRI 102-42 Identifying and selecting stakeholders		X	12-16		X
GRI 102-43 Approach to stakeholder engagement		X	12-16		X
GRI 102-44 Key topics and concerns raised		X	16		X
Reporting practice					

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 102-45 Entities included in the consolidated financial statements		X	92		X
GRI 102-46 Defining report content and topic boundaries		X	3		X
GRI 102-47 List of material topics		X	16		X
GRI 102-48 Restatements of information				Non applicable, because it's the first Non-Financial Report issued by Piolin BidCo	
GRI 102-49 Changes in reporting				Non applicable, because it's the first Non-Financial Report issued by Piolin BidCo	
GRI 102-50 Reporting period		X	3	September 16 to December 31 2019	X
GRI 102-51 Date of most recent report				Non applicable, because it's the first Non-Financial Report issued by Piolin BidCo	
GRI 102-52 Reporting cycle		X	11	Annual. The Report will comply with the provisions of Law 11/2018	X
GRI 102-53 Contact point for questions regarding the report		X	121	Isidora Díaz Heredia (Chief Sustainability and HSE Officer) idheredia@grpr.com	X
GRI 102-54 Claims of reporting in accordance with GRI Standards		X	3	This report has been prepared in accordance with the GRI Standards: Core option	X
GRI 102-55 External Assurance		X	118-130		X
GRI 102-56 Entities included in the consolidated financial statements		X	121	The report has been verified by KPMG in accordance with the process and scope defined in Law 11/2018	X

MANAGEMENT APPROACH

Material topics

GRI 103-1 Explanation of the material topic and its boundary		X		See also 'Why is it important?' for each material issue	X
GRI 103-2 The management approach and its components	-	X		See also 'Management approach' for each material issue	X
GRI 103-3 Evaluation of the management approach	-	X		See also 'Evaluating our approach' for each material issue	X

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 200 - ECONOMIC					
GRI 201 - Economic performance					material
GRI 201-1	Direct economic value generated and distributed	X	6		X
GRI 201-2	Financial implications and other risks and opportunities for the organization's activities due to climate change	X	25		X
GRI 201-3	Coverage of the organization's defined benefit plan obligations				
GRI 201-4	Financial assistance received from government	X	73		X
GRI 202 - Market presence					material
GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation				
GRI 202-2	Proportion of senior management hired from the local community	X		The Park Management Committees and most of the employees come from the local community	X
GRI 203 - Indirect economic impacts					no material
GRI 203-1	Infrastructure investments and services supported				
GRI 203-2	Significant indirect economic impacts				
GRI 204 - Procurement practices					no material
GRI 204-1	Proportion of spending on local suppliers				
GRI 205 - Anti-corruption					material

GRI REFERENCE AND DESCRIPTION		Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 205-1	Operations assessed for risks related to corruption		X	62-66		X
GRI 205-2	Communication and training on anti-corruption policies and procedures		X	62-66		X
GRI 205-3	Confirmed incidents of corruption and actions taken		X	65-66		X
GRI 206 - Anti-competitive behaviour						no material
GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices					
GRI 300 - ENVIRONMENTAL						
GRI 301 - Materials						no material
GRI 301-1	Materials used by weight or volume				Since our parks are not production centers, the consumption of raw materials is considered a non-material aspect (see details on page 23)	
GRI 301-2	Recycled input materials					
GRI 301-3	Reclaimed products and their packaging materials					
GRI 302 - Energy						material
GRI 302-1	Energy consumption within the organization		X	27		X
GRI 302-2	Energy consumption outside of the organization		X	27		X
GRI 302-3	Energy intensity					
GRI 302-4	Reduction of energy consumption		X	26	Consumption reductions achieved with respect to the base year (year 2019) will be reported in successive years	X
GRI 302-5	Reductions in energy requirements of products and services					
GRI 303 - Water						material

GRI REFERENCE AND DESCRIPTION		Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 303-1	Interaction with water as shared resource		X	28-30		X
GRI 303-2	Management of water discharge-related impacts		X	28		X
GRI 303-3	Water withdrawal				If applicable, the extraction and discharge of water is carried out in accordance with the local requirements of the country, state or region	
GRI 303-4	Water discharge				If applicable, the extraction and discharge of water is carried out in accordance with the local requirements of the country, state or region	
GRI 303-5	Water consumption		X	29-30		X
GRI 304 - Biodiversidad						material
GRI 304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		X	34		X
GRI 304-2	Significant impacts of activities, products, and services on biodiversity		X	34		X
GRI 304-3	Habitats protected or restored					
GRI 304-4	Total number of IUCN red list species and national conservation list species with habitats in areas affected by operations					
GRI 305 - Emissions						material
GRI 305-1	Direct greenhouse gas (GHG) emissions (Scope 1)		X	27	Consolidation approach: financial control	X
GRI 305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)		X	27	Consolidation approach: financial control	X
GRI 305-3	Other indirect greenhouse gas (GHG) emissions (Scope 3)					

GRI REFERENCE AND DESCRIPTION		Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 305-4	Greenhouse gas (GHG) emissions intensity		X	27		X
GRI 305-5	Reduction of greenhouse gas (GHG) emissions		X	27	Consumption reductions achieved with respect to the base year (year 2019) will be reported in successive years	X
GRI 305-6	Emissions of ozone-depleting substances (ODS)				The emissions of ozone-depleting substances in our activities are insignificant. This indicator is therefore considered non-material.	
GRI 305-7	NOx, SOx, and other significant air emissions				The NOx, SOx emissions in our activities are insignificant. This indicator is therefore considered non-material.	
GRI 306 - Effluents and waste (contents 306-1 and 306-5 updated according to GRI 303 Water and effluents 2018)						material
GRI 306-2	Waste by type and disposal method		X	32-33		X
GRI 306-3	Significant spills		X	125	There have been no significant accidental spills during the period	X
GRI 306-4	Transport of hazardous waste		X	125	The transport of hazardous waste for its management through authorized external managers is carried out by authorized transporters. The quantity managed (306-2) coincides with the quantity transported. The company does not import or export hazardous waste.	X
GRI 307 – Environmental compliance						material
GRI 307-1	Non-compliance with environmental laws and regulations		X	125	No significant fines or significant non-monetary sanctions have been received for non-compliance with environmental regulations during the reporting period	X
GRI 308 – Supplier environmental assessment						no material
GRI 308-1	New suppliers that were screened using environmental criteria					
GRI 308-2	Negative environmental impacts in the supply chain and actions taken					
GRI 400 - SOCIAL						

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 401 - Employment					material
GRI 401-1		X	43-49		X
GRI 401-2					
GRI 401-3					
GRI 402 - Labour/management relations					material
GRI 402-1		X	126	The minimum notice periods for organizational changes are regulated in accordance with the legislation in force in each country. See also section 'Social relations'	X
GRI 403 – Occupational health and safety					material
GRI 403-1		X	37	See section 'Health and safety' (page 35-39)	X
GRI 403-2		X	38	See section 'Health and safety' (page 35-39)	X
GRI 403-3		X	38	See section 'Health and safety' (page 35-39)	X
GRI 403-4		X	38	See section 'Health and safety' (page 35-39)	X
GRI 403-5		X	38	See section 'Health and safety' (page 35-39)	X
GRI 403-6		X	38	See section 'Health and safety' (page 35-39)	X
GRI 403-7		X	38	See section 'Health and safety' (page 35-39)	X

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 403-8 Workers covered by an occupational health and safety management system		X	37	See section 'Health and safety' (page 35-39)	X
GRI 403-9 Work-related injuries		X	39	See section 'Health and safety' (page 35-39)	X
GRI 403-10 Work-related ill health		X	39	See section 'Health and safety' (page 35-39)	X
GRI 404 – Training and awareness					material
GRI 404-1 Average hours of training per year per employee		X	55	See section 'Personnel Management – Training' (page 53-53)	X
GRI 404-2 Programs for sup-grading employee skills and transition assistance programs					
GRI 404-3 Percentage of employees receiving regular performance and career development reviews					
GRI 405 – Diversity and equal opportunity					material
GRI 405-1 Diversity of governance bodies and employees					
GRI 405-2 Ratio of basic wage and remuneration of women to men		X	47-48		X
GRI 406 – Non-discrimination					material
GRI 406-1 Incidents of discrimination and corrective actions taken		X	127	No incidents of discrimination during the reporting period have been recorded during the reporting period	X
GRI 407 – Freedom of association and collective bargaining					material
GRI 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		X	69	See sections 'Human Rights' and 'Society – Suppliers'	X
GRI 408 – Child labour					no material

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 408-1 Operations and suppliers at significant risk for incidents of child labor				See sections 'Human Rights' and 'Society – Suppliers'	
GRI 409 – Forced or compulsory labour					no material
GRI 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor				See sections 'Human Rights' and 'Society – Suppliers'	
GRI 410 – Security practices					no material
GRI 410-1 Security personnel trained in human rights policies or procedures					
GRI 411 – Rights of indigenous peoples					no material
GRI 411-1 Incidents of violations involving rights of indigenous peoples					
GRI 412 – Human rights assessment					no material
GRI-412-1 Operations that have been subject to human right reviews or impact assessments					
GRI-412-2 Employee training on human right policies and procedures					
GRI 412-3 Significant investment agreements and contracts that include human right clauses or that underwent human right screening					
GRI 413 – Local communities					material
GRI 413-1 Operations with local community engagement,		X	75-91		X

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
impact assessments, and development programs					
GRI 413-2 Operations with significant actual and potential negative impacts on local communities		X	75-91		X
GRI 414 – Supplier social assessment					no material
GRI 414-1 New suppliers that were screened using social criteria					
GRI 414-2 Negative social impacts in the supply chain and actions taken					
GRI 415 – Public policy					no material
GRI 415-1 Political contributions					
GRI 416 – Customer health and safety					material
GRI 416-1 Assessment of the health and safety impacts of product and service categories		X	40-41		X
GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services		X	40-41		X
GRI 417 - Marketing and labelling					material
GRI 417-1 Requirements for product and service information and labelling		X	40-41 58-60		X
GRI 417-2 Incidents of non-compliance concerning product and service information and labelling		X	129	There have been no cases of non-compliance related to information and labelling of products and services during the reporting period	X
GRI 417-3 Incidents of non-compliance concerning marketing communications		X	129	There have been no cases of non-compliance related to marketing communications during the reporting period	X
GRI 418 - Customer privacy					material

GRI REFERENCE AND DESCRIPTION	Website	Sustainability Report	Page number	Comments	Materiality/ Information
GRI 418-1 Substantiated complaints regarding breaches of customer privacy and losses of customer data		X	60-61 130	There have been no fundamental complaints regarding privacy violations or loss of customer data during the reporting period	X
GRI 419 – Socioeconomic compliance					material
GRI 4191 Non-compliance with laws and regulations in the social and economic area		X	130	There have been no cases of Breach of laws and regulations in the social and economic fields during the reporting period	X

Index of content according to the Principles of the UN Global Compact

This report has been prepared in accordance with the GRI Standards: Core option

PRINCIPLE		Website	Sustainability Report	Page number	Comments
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights.		X	69	See section: Human Rights
Principle 2	Businesses should make sure that they are not complicit in human rights abuses.		X	69	See section: Human Rights
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining		X	69 51-53	See section: Human Rights See section: Personnel Management- Social relations
Principle 4	Businesses should uphold the elimination of all forms of forced and compulsory labour		X	69	See section: Human Rights
Principle 5	Businesses should uphold the effective abolition of child labour		X	69	See section: Human Rights
Principle 6	Businesses should uphold the elimination of discrimination in respect of employment and occupation		X	69 55-57 58-59	See section: Human Rights See section: Personnel Management- Accessibility and equality See section: Our customers- Accessibility and Inclusion
Principle 7	Businesses should support a precautionary approach to environmental challenges		X	23-34	See section: Environmental Management
Principle 8	Businesses should undertake initiatives to promote greater environmental responsibility		X	23-34	See section: Environmental Management
Principle 9	Businesses should encourage the development and diffusion of environmentally friendly technologies		X	23-34	See section: Environmental Management
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery		X	62-68	See section: Combatting Corruption and Bribery



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28046 Madrid

Independent Assurance Report on the Consolidated Non-Financial Information Statement of Piolin Bidco, S.A.U. and subsidiaries for the year 2019

(Free translation from the original in Spanish.
In case of discrepancy, the Spanish language version prevails.)

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 on the Non-Financial Information Statement Consolidated (hereinafter NFIS) for the three and a half months from 16 September to 31 December 2019, of Piolin BidCo, S.A.U. (hereinafter the Parent Company) and subsidiaries (hereinafter the Group) which forms part of Piolin BidCo, S.A.U. and subsidiaries' 2019 consolidated Directors' Report.

The consolidated Directors' Report includes additional information to that required by prevailing mercantile legislation governing non-financial information that has not been the subject of our assurance work. In this regard, our work was limited only to providing assurance on the information contained in table "Index of content required by Law 11/2018 of 28 December" of the accompanying consolidated Directors' Report.

Directors' responsibilities

The Board of Directors of the Parent Company is responsible for the contents and the authorisation for issue of the NFIS included in the Group's Directors' Report. The NFIS has been prepared in accordance with the contents required by prevailing mercantile legislation and selected Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards), in accordance with each subject area in table "Index of content required by Law 11/2018 of 28 December" of the aforementioned Group's 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 Parent Company are also responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for preparing the NFIS was obtained.



Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants 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 International Standard on Assurance Engagements, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC), and with the Performance Guide on 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 of the Parent Company that participated in the preparation of the NFIS, in the review of the processes for compiling and validating the information presented in the NFIS and in the application of certain analytical procedures and sample review testing described below:

- Meetings with the Parent Company personnel to gain an understanding of the business model, policies and management approaches applied, the principal risks related to these questions and to obtain the information necessary for the external review.
- Analysis of the scope, relevance and completeness of the content of the NFIS based on the materiality analysis performed by the Parent Company and described in the section "Materiality analysis and materiality matrix", considering the content required by prevailing mercantile legislation.
- Analysis of the processes for compiling and validating the data presented in the NFIS for 2019.
- Review of the information relative to the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS for 2019.
- Corroboration, through sample testing, of the information relative to the content of the NFIS for 2019 and whether it has been adequately compiled based on data provided by information sources.
- Procurement of a representation letter from the Directors and management.



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 three and a half months from 16 September to 31 December 2019 has not been prepared, in all material respects, in accordance with the contents included in prevailing mercantile legislation and with the GRI Standards selected, in accordance with each subject area in the table "Index of content required by Law 11/2018 of 28 December" 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.

(Signed on the original in Spanish)

Patricia Reverter Guillot

31 March 2020