

## INDEPENDENT AUDITOR'S REPORT ON THE SHORTENED ANNUAL STATEMENT

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

**To the founders of FUNDACIÓN OCEANA:**

### *Opinion*

We have audited the accompanying shortened annual statements of FUNDACIÓN OCEANA, which comprise the shortened balance sheet at December 31st 2024, the shortened income statement and the shortened annual report for the year then ended.

In our opinion, the accompanying shortened annual statements present fairly, in all material respects, the equity and financial position of FUNDACIÓN OCEANA at December 31st, 2024, and its results for the year then ended, in accordance with the regulatory financial reporting framework applicable (which is identified in note 2 to the accompanying shortened annual report) and, especially, with the accounting principles and criteria contained therein.

### *Basis for opinion*

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the shortened annual statements" of our report.

We are independent of the foundation in accordance with the ethical requirements, including those of independence that are relevant to our audit of shortened annual statements in Spain in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those of auditing accounts or have attended situations or circumstances that, in accordance with the provisions of said legislation, have affected the necessary independence so that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriated to provide a basis of our opinion.

### *Most relevant issues*

Most relevant issues are those matters that, in our professional judgement, were of most significance in our audit in the shortened annual statements of the current period. These matters were addressed in the context of our audit of the shortened annual statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion of these matters.

We have determined that there are no significant risks considered in the audit and that should be reported in our report.

## ***The Board of Trustees Responsibility for the Shortened Annual Statements***

The board of trustees are responsible for preparing the accompanying shortened annual statements so that they present fairly the equity, the financial position and results of FUNDACIÓN OCEANA in accordance with the regulatory framework for financial information applicable to the entity in Spain, and for such internal control as they determine is necessary to enable the preparation of the shortened annual statements that are free from material misstatements, whether due to fraud or error.

In preparing shortened annual statements, the board of trustees are responsible for assessing the foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless board of trustees either intend to liquidate the FUNDACIÓN OCEANA or to cease operations, or have no realistic alternative but to do so.

## ***Auditor's responsibilities for the audit of the shortened annual statements.***

Our objectives are to obtain reasonable assurance about whether the shortened annual statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these shortened annual statements.

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the shortened annual statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of trustees.
- Evaluate the overall presentation, structure and content of the shortened annual statements, including the disclosures, and if the shortened annual statements represent the transactions and events in a fairly way.

- Conclude on the appropriateness of the board of trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the shortened annual statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with the board of trustees regarding of FUNDACIÓN OCEANA, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with the board of trustees, we determinate those matters that were of most significance in the audit of the shortened annual statement of the current period and are therefore the most significant risks.

We describe these matters in our auditor's report unless law or regulation preclude public disclosure about the matter.

In Madrid, on July 23rd, 2025

**MGI Audicon & Partners SL**


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**Miguel Ángel Ramírez Colado (ROAC 24.167)**

**MGI Audicon & Partners, S.L.P. (ROAC SO 1.504)**



## **FUNDACIÓN OCEANA**

### **ANNUAL ACCOUNTS**

**CORRESPONDING TO THE FINANCIAL YEAR ENDING  
DECEMBER 31, 2024**

**(IN EURO)**

**FUNDACIÓN OCEANA**  
**ABBREVIATED BALANCE SHEET AS OF DECEMBER 31, 2024**

ASSETS	NOTES	2024	2023
<b>A) NON-CURRENT ASSETS</b>		<b>164.041,35</b>	<b>198.898,49</b>
Intangible assets	5	0,00	0,00
Fixed assets	5	130.782,35	161.113,28
Long-term financial investments	7	33.259,00	37.785,21
<b>B) CURRENT ASSETS</b>		<b>1.366.426,27</b>	<b>1.910.907,52</b>
Inventories	4.8	0,00	4.356,00
Users and other debtors of own activity	7, 9	914.603,56	1.156.384,31
Trade debtors and other receivable accounts.	7	43.284,51	399.250,77
Short-term financial investments with associated and group entities		0,00	954,60
Short-term financial investments	7	0,00	152,27
Short-term accruals		100.356,38	34.696,76
Cash and other equivalent liquid assets		308.181,82	315.112,81
<b>TOTAL ASSETS (A+B)</b>		<b>1.530.467,62</b>	<b>2.109.806,01</b>
<b>NET ASSETS AND LIABILITIES</b>	<b>NOTES</b>	<b>2024</b>	<b>2023</b>
<b>A) NET ASSETS</b>		<b>1.006.783,08</b>	<b>1.590.791,42</b>
<b>A-1) Stockholders' equity</b>		<b>160.732,56</b>	<b>160.024,72</b>
Foundation allocation / Social fund	11	30.000,00	30.000,00
Surplus from previous financial years	11	130.024,72	101.205,61
Financial year surplus (positive or negative)	3, 11	707,84	28.819,11
<b>A-3) Grants, donations and legacies received</b>	14	<b>846.050,52</b>	<b>1.430.766,70</b>
<b>B) NON-CURRENT LIABILITIES</b>		<b>0,00</b>	<b>0,00</b>
<b>Long-term debts</b>	8	<b>0,00</b>	<b>0,00</b>
Debts with credit institutions		0,00	0,00
<b>C) CURRENT LIABILITIES</b>		<b>523.684,54</b>	<b>519.014,59</b>
<b>Short-term debts</b>		<b>51.335,08</b>	<b>44.640,97</b>
Debts with credit institutions	8	19.791,41	14.364,59
Other financial liabilities	8, 10	31.543,67	30.276,38
<b>Short-term debts with associated and group entities</b>	10	<b>0,00</b>	<b>20.691,03</b>
<b>Beneficiaries - Creditors</b>	10	<b>0,00</b>	<b>0,00</b>
<b>Commercial creditors and other accounts payable</b>		<b>472.349,46</b>	<b>453.682,59</b>
Other creditors	8, 10	472.349,46	453.682,59
<b>TOTAL NET ASSETS AND LIABILITIES (A+B+C)</b>		<b>1.530.467,62</b>	<b>2.109.806,01</b>

**MGI AUDICON & PARTNERS, S.L.**  
ROAC S0 1504  
**ADJUNTO A INFORME**

**FUNDACIÓN OCEANA**  
**2024 FINANCIAL YEAR ABBREVIATED INCOME STATEMENT**

	NOTES	2024	2023
<b>1. Revenues from own activity</b>		4.245.835,38	4.011.991,68
a) Associate and affiliate fees	13, 14	45.482,49	28.852,70
c) Revenues from promotions, sponsors and collaborations.	13, 14	22.178,15	12.873,62
d)Subsidies, donations and bequests imputed to financial year results	13, 14	4.178.174,74	3.970.265,36
<b>2. Expenditure in aid and other</b>		0,00	-6.650,00
a) Monetary aid	13	0,00	-6.650,00
d) Reimbursement of subsidies, donations and bequests		0,00	0,00
<b>6. Supplies and Provisions</b>	13	0,00	0,00
<b>7. Other revenues from activity</b>		2.473,61	1.427,01
<b>8. Personnel expenses</b>	13	-3.219.267,76	-3.008.767,47
<b>9. Other expenses from activity</b>	13	-950.543,67	-912.398,61
<b>10. Depreciation of assets</b>	5	-61.896,14	-58.520,83
<b>11. Subsidies, donations and bequests assigned to financial year results</b>	13, 14	0,00	0,00
<b>13. Impairment losses and losses from disposal of fixed assets.</b>	5	0,00	0,00
<b>14. Other results</b>	13	674,92	0,00
<b>A.1) ACTIVITY SURPLUS</b>		17.276,34	27.081,78
<b>15. Financial income</b>	13	0,00	0,00
<b>16. Financial expenses</b>		-23,89	-355,74
<b>18. Exchange differences</b>		-16.544,61	2.093,07
<b>A.2) FINANCIAL TRANSACTIONS' SURPLUS</b>		-16.568,50	1.737,33
<b>A.3) SURPLUS BEFORE TAX</b>		707,84	28.819,11
<b>A.4) VARIATION IN NET EQUITY RECORDED IN THE FINANCIAL YEAR SURPLUS</b>		<b>707,84</b>	<b>28.819,11</b>
<b>B) INCOME AND EXPENSE DIRECTLY ASSIGNED TO THE NET ASSETS</b>			
1. Subsidies received	14	700.000,00	0,00
2. Grants, donations and legacies received.	14	2.897.139,53	4.294.183,99
<b>B.1) VARIATION IN NET ASSETS FOR INCOME AND EXPENDITURE DIRECTLY RECORDED IN THE NET ASSETS</b>		<b>3.597.139,53</b>	<b>4.294.183,99</b>
<b>C) RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS</b>			
1. Subsidies received	14	-835.165,03	-705.277,13
2. Grants, donations and legacies received.	14	-3.346.690,68	-3.314.491,43
<b>C.1) VARIATION IN NET ASSETS DUE TO RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS (1+2+3+4)</b>		<b>-4.181.855,71</b>	<b>-4.019.768,56</b>
<b>D) VARIATIONS IN NET EQUITY DUE TO INCOME AND EXPENDITURE DIRECTLY ENTERED IN NET EQUITY</b>		<b>-584.716,18</b>	<b>274.415,43</b>
<b>E) ADJUSTMENTS FOR CHANGES OF CRITERIA</b>		0,00	0,00
<b>F) ADJUSTMENTS FOR ERRORS</b>		0,00	0,00
<b>G) VARIATIONS IN THE FOUNDATION ENDOWMENT OR SOCIAL FUND</b>		0,00	0,00
<b>H) OTHER VARIATIONS</b>	17	0,00	4.175,00
<b>I) TOTAL RESULT, VARIATION IN NET EQUITY IN THE FINANCIAL YEAR</b>		<b>-584.008,34</b>	<b>307.409,54</b>

**MGI AUDICON & PARTNERS, S.L.**  
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**ADJUNTO A INFORME**

**FUNDACIÓN OCEANA**  
**ABBREVIATED REPORT**  
**CORRESPONDING TO THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2024**

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**NOTE 1. THE FOUNDATION'S BUSINESS**

1. According to that established in its bylaws, the foundation's purpose is as follows:

Fundación Oceana (hereinafter the Foundation) was incorporated on April 20, 2004, as a Spanish foundation, and it mainly carries out its business throughout Spain as well as in the different States of Europe.

The Foundation is registered with the Registry of Environmental Foundations, Ministry of the Environment, on November 3, 2004. Currently the registration is with the state-run Registry of Foundations under the registry number 36AGR.

The Foundation's main work, as set out in Article 4 of its Bylaws:

*Protection and restoration of the environment in the entire planet's oceans; dissemination and public awareness of the need to defend the seas; environmental education; promote cooperation among different international institutions with analogous purposes; scientific and economic research regarding the marine life cycle and the consequences of the actions of humans; dissemination of the oceans' problems via the distribution of information via regular and e-mail, the telephone or other media; exercising legal actions, both judicial and administrative, to protect the marine environment as well as developing all actions related or accessory to the purposes set forth herein.*

The Board of Trustees of the Foundation approved on March 10, 2021, to modify article 1, point 4 of the by-laws regarding the business address of the Foundation, being located at the time in which these annual accounts were produced at Gran Vía 62, 7 Izquierda, Madrid.

The Board of Trustees:

In accordance with its bylaws, the Board of Trustees is the body that governs and represents the Foundation. At the time in which these annual accounts were produced, the Board of Trustees was comprised as follows:

James Frank Simon Jr.	President
Christopher Molony Sharkey	Secretary
Kathryn Alloway Matthews	Member

The Foundation works jointly with Oceana Inc., which is based in Washington D.C. (USA).

2. The activities carried out during the financial year were:

During 2024, the Foundation has continued developing the activities for which it was established, focused on protecting and restoring the world's oceans. These activities have been developed in Spain and the different countries in the EU and its jurisdictional waters or in any ocean in which European flagged vessels fish or travel.

The Foundation's work in 2024 was focused on the following campaigns:

- Defending sustainable fisheries management in Europe to ensure protection and increase of successes in European fisheries management.
- Eliminating Illegal, Unreported and Unregulated (IUU) fishing, focusing on transparency - the aim is to eliminate illegal fishing both within and outside of European waters mainly by increasing transparency.
- Increasing the effectiveness of the European network of Marine Protected Areas (MPAs) to contribute to the conservation of habitats and species.

We pursue our targets by:

- Direct advocacy with policy and legislation makers
- Scientific expeditions and research
- Social mobilization and communication campaigns

3. Activities were carried out in the following locations: mainly throughout the European territory and coastal countries of the Mediterranean basin. The Foundation has offices in Madrid, Brussels and Copenhagen as well as representation in Ireland. The Madrid office is the registered office of the Foundation, with employees in other locations being hired through representative offices according to local legislation.

The annual accounts are presented showing the costs incurred by all of these locations.

To carry out these activities, the Foundation works closely with other entities of Oceana in Europe: Oceana UK in United Kingdom with whom goals are shared, and the organisation Friends of Oceana in Switzerland.

4. The functional currency used by the Foundation is the Euro.

## **NOTE 2. TERMS AND CONDITIONS OF THE ANNUAL ACCOUNTS PRESENTATION**

### **1. True and fair view**

The Board of Trustees considers that the aforementioned annual accounts reflect the true and fair view of the net assets, financial position, and results obtained in the financial year 2023, pursuant to the statutory provisions in force and the clarifications set forth in this report.

These annual accounts have been drawn up by the president from the Foundation's accounting books, which are maintained in accordance with the 2007 Spanish National Chart of Accounts (RD 1514/2007 of 16 November) and the standards for its adaptation for non-profit organisations (RD 1491/2011 of 24 October), which came into force on 1 January 2012. Likewise, the specifications of the Royal Decree 1/12021 of January 12, which came into force on 1 January 2021, and modifies previous standards, have been applied

There are no exceptions whereby the legal dispositions have not been applied to the accounting in so far as a reflection of a true view of the accounts is concerned.

The attached abbreviated report on the annual accounts will be submitted to the Board of Directors of the Foundation for approval assuming that it will be approved without any changes.

The abbreviated report on the annual accounts for the prior year were approved by the Board of Directors on June 27, 2024.

### **2. Non-compulsory accounting principles**

No non-compulsory accounting principles have been applied.

All the compulsory accounting principles which affect the assets, financial status, and profits and losses were applied in the drafting of the annual accounts.

The Foundation has applied the following accounting principles during 2024: working institution, accrual, uniformity, prudence, non-compensation, and relative importance.

### **3. Critical aspects of assessing and estimating uncertainty**

The Foundation has prepared their financial statements under the principle of a functioning organisation. There are no key premises or data on the estimation of uncertainty on the closing date for the financial year, which are associated with a significant risk, nor might entail significant changes in the value of assets or liabilities.

There are no significant changes in the accounting estimates, which affect the current financial year or are expected to affect future financial years.

#### 4. Comparative information

There are no grounds to prevent comparison of the annual accounts between this financial year and the previous year.

The annual accounts show, for comparison reasons, the figures for 2024 as well as those of the prior year for each of the line items of the balance sheet and the income statement. Likewise, the information contained in this report for 2024 is shown alongside that of 2023 for comparative purposes.

#### 5. Items recorded in several entries

There are no assets recorded on two or more Balance Sheet lines.

#### 6. Changes to accounting criteria

There have not been any changes to accounting criteria during the financial year.

#### 7. Correction of errors

During the financial year 2024 no adjustments have been made to Net Equity due to errors from previous periods that had an impact on the financial year result.

#### 8. Relative importance

The organisation, in keeping with the Conceptual Framework of the standards for adaptation of the Spanish National Chart of Accounts for non-profit organisations, has kept in mind the principle of relative importance in the annual accounts of 2024.

### NOTE 3. FINANCIAL YEAR RESULT

1. The results of the financial year were positive, to the value of **707,84 Euro**.

2. Accounting application proposal for the financial year's surplus:

BALANCE	2024	2023
Financial year surplus	707,84	28.819,11
<b>TOTAL</b>	<b>707,84</b>	<b>28.819,11</b>

APPLICATION	2024	2023
To surplus from previous financial years	707,84	28.819,11
<b>TOTAL</b>	<b>707,84</b>	<b>28.819,11</b>

The proposal is to apply the positive result to surplus from previous financial years, in this way complying with the application of results to the financial year of foundational activity.

### NOTE 4. RECORDING AND VALUATION RULES

The main valuation regulations used by the Foundation in preparing its annual accounts are the following:

#### 1. Intangible assets

The assets included here are intangible and valued at acquisition cost, if externally purchased, or at production cost, if manufactured within the Foundation. The acquisition cost includes VAT, as the Foundation is not a taxable person with regards to this tax.

Potential acquisitions free of charge are recorded at their reasonable value.

Irreversible durable amortisations due to the use of intangible assets are deducted applying amortisations, on a systematic basis, and depending on the product's life cycle, on the basis of the amortisation for operation, use, or obsolescence.

All Intangible assets are considered to have a finite useful life.

On the date of each balance sheet report the Foundation reviews the recorded value of its intangible assets to determine whether there are signs that said assets have experienced a loss in value. If there is any sign, the recoverable amount of the asset is calculated in order to determine the extent of the loss due to value deterioration, if any. If an asset does not generate cash flows that are independent from other assets, the Foundation calculates the recoverable amount of the cash-generating group to which the asset belongs.

Any items that have irreversibly lost all value are completely removed from the assets.

**Computer Applications:** The acquisition and development costs incurred relative to basic computer applications in the management of the Foundation are recorded under the "Computer Applications" line in the balance sheet.

Computer system maintenance costs are recorded in the profit and loss account of the financial year in which they are incurred.

Computer applications may be part of a tangible asset or may have a physical substance, thus including tangible and intangible elements. These assets are recognized as such when they are an integral part of the associated material assets and are necessary for their operation.

Amortisation of computer applications is linear over a period of three years following the start of use date of each application.

## 2. Tangible fixed assets

Fixed assets are initially valued at acquisition cost, which includes VAT and, if applicable, the additional expenses produced until the asset is ready for use.

Subsequently, they are reduced by the corresponding accrued depreciation and the appropriate appraisal corrections for deterioration and their reversal are made, if applicable.

The criteria followed is that which considers the costs of expansion, modernization or improvement involving extending the estimated useful life as the greatest value of the respective assets with market value as the maximum limit. Otherwise, the expenses of upkeep, repair, and maintenance incurred during the financial year, which are charged to the Income Statement.

The interest accrued until the start of operation of fixed assets, if any, is included in the cost; and, any interest accrued later is recorded as a financial expense.

The loss of value experienced by fixed assets is corrected through the depreciation accounts.

The Foundation depreciates its fixed assets according to the linear method, distributing the total cost of the assets over the years of estimated useful life and applying the following depreciation coefficients:

Assets	Depr. Coeff.	Assets	Depr. Coeff.
Technical installations	12%	Transportation items: loading/unloading equipment	12%
Electrical installations	8%	Transportation items: vehicles	16%
Furniture and Fittings	10%	Other Assets	10%
Photocopiers	15%	Other Assets: video and photographic cameras	25%
Information processing equipment	25%	Other Assets: vessel equipment	10% - 12%
		Other Assets: laboratory equipment	15%

Should any adjustments be made for reversible impairment losses, the corresponding note is made in the accounts, and it is recorded accordingly as an expense in the profit and loss account. Similarly, an increase to the value of the asset would be recorded and would appear as revenue in the profit and loss account

Should there be, for any reason, a significant discrepancy between the asset value based on its historical cost and the market value at the time of the close of the financial year, the corresponding loss will be recorded.

Any items that have irreversibly lost all their value are completely removed from the assets.

### **3. Real estate investments**

The criteria described in the previous standards regarding fixed assets shall be applied to real estate investments.

The Foundation does not have any fixed asset items classified as real estate investments.

### **4. Historical heritage property**

The Foundation currently has no assets that might be regarded as Historical Heritage Property, and has had no such assets since its incorporation.

### **5. Exchanges**

The Foundation has not carried out exchange operations in the financial year.

### **6. Financial instruments**

- a. The criteria used to classify and value the different categories of financial assets and liabilities are those of their liquidity (assets) and their degree of accountability (liabilities).

Assets are classified into long-term financial assets within Non-Current Assets, and in short-term financial investments within the Current Assets.

Liabilities are classified into Long-Term Debts (within Non-Current Liabilities) and Short-Term Debts (within Current Liabilities).

- b. Short and Long-Term financial investments

Financial assets at amortised cost: initially they are valued at fair value plus transaction costs that can be directly attributed to them. Further valuation is done at amortised cost.

Financial assets at cost: Investments in group, multi-group and associated entities: The Foundation is part of the international organisation Oceana Inc.; and although there is no legal union, management bodies are shared by both. The members of the Foundation's Board of Trustees are employees of Oceana Inc.

Valuation is at fair value of the services received plus transaction costs that can be directly attributed.

Any deterioration is registered for the difference between the value to be recovered from accounts receivable and the accounting value they are registered at. Corrections of value due to deterioration and their reversal when the amount of that loss decreases due to causes related to a later event are recognised as an expense or income accordingly in the profit and loss account.

- c. Financial liabilities

Financial liabilities at amortised cost: initially they are valued at the cost of the transaction, fair value for the services received adjusted by any transaction costs that can be directly attributed to them. Further valuation is done at amortised cost

The organisation will write-off a financial liability, or part of it, when the obligation is no longer; when it has been paid, cancelled or it has expired.

- d. Criteria employed in determining income and expense coming from financial assets and liabilities:

- Income: Amount of interest or dividends obtained, capital gains from transfers which are calculated in the financial year in which they are accrued.

- Expenditures: Interest and losses from transfers are calculated in the financial year in which they are accrued.

## **7. Credits and debits from its own activity**

Initially valued at their fair value, which unless there is evidence to the contrary is the transaction price.

## **8. Inventories**

The Foundation has no recorded inventories at fixed values except for advances to suppliers, which are recorded at the value of the amount paid up front.

## **9. Foreign currency transactions**

The functional currency used by the Foundation is the Euro.

Nevertheless, since activity started in the Copenhagen branch in January 2011, the Foundation also works on a daily basis with the official currency for that location, the Danish Krone. However, the Euro remains the functional currency for all Foundation operations.

The assessment of purchases made using foreign currency is done by converting the purchase price to local currency by applying the exchange rate at the time of the acquisition.

- Monetary items - Cash in foreign currency is valued at the exchange rate that would have arisen at the time of the purchase. At the end of the financial year, they are valued at the exchange rate valid at that time, and the existing differences are recorded in accounting, allocating them to the profits (losses) in the financial year in which they are realised.
- Non-monetary items – These are valued by applying the exchange rate at the time of the transaction date.

Assets registered in foreign currencies: provisions for depreciation and amortisation are calculated from the amount in the functional currency, applying the exchange rate of the date when they are recorded.

Debtor, creditor, customer, and supplier balances, in foreign currencies and not cancelled, are recorded at their counter value in Euro, according to their exchange rate at the close of the financial year; unless, according to the principle of relative importance, changing the accounting value is not worth it or if there is an exchange insurance.

## **10. Corporate income tax**

The Foundation meets the requirements set forth in Law 50/2002 of December 26 on taxation rate and incentives towards sponsorship. Therefore, it is exempt from paying taxes on activities that are in line with the Foundation's corporate purpose.

## **11. Income and expenditures**

Any aid awarded by the entity is recognised at the time that it is approved.

Quotas from users or members are recognised as revenue in the period they correspond to.

Income from fundraising promotions, sponsors and collaborations are recognised when the campaigns and acts are carried out.

### Recognition:

The entity recognises revenue for the normal development of its activity when the activities or agreed projects are carried out in exchange for the aid received. At that moment, the entity will value the revenue for the amount of the consideration it expects to receive for the work carried out.

For each obligation that is identified the entity will determine at the start of the agreement if the commitment that has been assumed will be fulfilled over time or at a certain moment.

Revenue originating from commitments that are fulfilled over time is recognised according to the degree of fulfilment or progress towards completion of contractual obligations as long as the entity has reliable information available with which to measure the degree of progress.

In those cases where contractual obligations are completed at a certain time, revenue from their completion is recognised at that moment.

Valuation:

Regular revenue from foundational activity is valued at the monetary value of its counterpart, received or expected.

While valuing revenue, the entity takes into account the best estimate of variable consideration if it is highly unlikely that there is to be a significative reversal of the amount recognised when any uncertainty associated to the consideration is resolved later.

The rest is set out in the Royal Decree 1/2021 of January 12 in case of application.

## **12. Provisions and contingencies**

Likely or certain liabilities of any nature arising from ongoing litigations, claims, endorsements, guarantees, compensations, or pending debts for an indeterminate amount are provisioned against the financial year's outcome, according to a reasonable estimate of their amount.

## **13. Staff costs**

The Foundation has no legal or contractual obligations in terms of pensions.

## **14. Grants, donations and legacies**

Any non-refundable grants, donations, and legacies are recorded as income directly entered in net assets, and are recorded in the profit and loss account as income on a systematic and rational basis, matched to the expenses arising from the expenditure or investment that are the goal of the grant.

Any refundable grants, donations, and legacies are recorded as institution liabilities until they become non-refundable.

The Foundation requests and receives grants from several different public and private organisations to co-finance the projects it develops. Said grants are considered to be non-repayable insofar as they meet their contractual conditions, are valued at the amount granted, and allocated to profits (losses) proportionately insofar as the projects for which they have been granted are executed.

If the donations and legacies are granted without being assigned to a specific purpose, they will be recognised as income within the financial year in which they are granted.

## **15. Business combinations**

No business combinations have been made.

## **16. Mergers between non-profit organisations**

Not Applicable.

## **17. Joint ventures**

The Foundation does not hold joint ventures.

## **18. Criteria used in related party transactions**

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Any operations carried out between related entities or persons are valued at their normal market value. Normal market value is understood to be that which would be agreed by independent entities or persons under free competition conditions.

#### **NOTE 5. FIXED ASSETS, INTANGIBLE ASSETS AND REAL ESTATE INVESTMENTS**

Analysis of changes during the period of each area of the balance sheet is included here and of any accumulated amortisations, depreciation, and adjustments to value due to impairment.

For 2024 and 2023, the following tables are presented:

##### **1. Fixed assets**

Table 1: TANGIBLE FIXED ASSETS - Table of Tangible Fixed Assets for the financial year.

As of December 31, 2024, there are tangible fixed assets to the amount of 321.013,47 Euro that are 100% depreciated, and as of December 31, 2023, the sum of depreciated tangible fixed assets was 283.394,71 Euro.

The depreciation applied during 2024 for all the tangible assets has been 61.896,14 Euro and during 2023 the amount depreciated was 58.520,83 Euro.

No tangible fixed assets were written off in 2024 or 2023.

##### **2. Intangible assets**

Table 2: INTANGIBLE ASSETS - Table of Intangible assets.

As of December 31, 2024, there are Intangible assets to the amount of 33.653,05 Euro that are 100% amortised, and as of December 31, 2023, the value was 33.653,05 Euro.

##### **3. Real Estate Investments**

Not Applicable.

##### **4. Financial leases and other transactions of a similar nature on non-current assets**

Not Applicable.

Financial Year 2024

Table 1: TANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2024	(+) Inflow	(+) Reversion of adjustment for impairment	(+) Transfers from other accounts	(-) Outflows	(-) Provision for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2024
212	Technical facilities	874.99	0.00	0.00	0.00	0.00	0.00	874.99
216	Furniture	65.603.98	0.00	0.00	0.00	0.00	0.00	65.603.98
217	Information Processing Equipment	151.062.30	18.708.96	0.00	0.00	0.00	0.00	169.771.26
218	Transportation items <sup>(1)</sup>	79.906.05	0.00	0.00	0.00	0.00	0.00	79.906.05
219	Other fixed assets	329.159.74	12.856.25	0.00	0.00	0.00	0.00	342.015.99
		626.607.06	31.565.21	0.00	0.00	0.00	0.00	658.172.27
	DEPRECIATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2024		(+) Provisions		(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2024
212	Technical facilities	148.75			105.00		0.00	253.75
216	Furniture	36.854.70			4.207.32		0.00	41.062.02
217	Information Processing Equipment	118.753.36			16.354.50		0.00	135.107.86
218	Transportation items <sup>(1)</sup>	79.906.05			0.00		0.00	79.906.05
219	Other fixed assets	229.830.92			41.229.32		0.00	271.060.24
		465.493.78			61.896.14		0.00	527.389.92
	NET VALUE	161.113.28						130.782.35

Table 2: INTANGIBLE ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2024	(+) Acquisitions	(+) Reversion of adjustment for impairment	(+) Transfers from other accounts	(-) Outflows	(+) Adjustment for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2024
206	Computer Applications	33.653.05	0.00	0.00	0.00	0.00	0.00	33.653.05
		33.653.05	0.00	0.00	0.00	0.00	0.00	33.653.05
	AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2024		(+) Provisions		(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2024
206	Computer Applications	33.653.05			0.00		0.00	33.653.05
		33.653.05			0.00		0.00	33.653.05
	NET VALUE	0.00						0.00

Financial Year 2023

Table 1: TANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2023	(+) Inflow	(+) Reversion of adjustment for impairment	(+ ) Transfers from other accounts	(-) Outflows	(-) Provision for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2023
212	Technical facilities	874.99	0.00	0.00	0.00	0.00	0.00	874.99
216	Furniture	65.603.98	0.00	0.00	0.00	0.00	0.00	65.603.98
217	Information Processing Equipment	131.867.39	19.194.91	0.00	0.00	0.00	0.00	151.062.30
218	Transportation items <sup>(1)</sup>	79.906.05	0.00	0.00	0.00	0.00	0.00	79.906.05
219	Other fixed assets	323.598.58	5.561.16	0.00	0.00	0.00	0.00	329.159.74
		<b>601.850.99</b>	<b>24.756.07</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>626.607.06</b>
	<b>DEPRECIATION</b>	<b>A) BALANCE AT THE START OF THE FINANCIAL YEAR 2023</b>	<b>(+) Provisions</b>			<b>(-) Reductions</b>		<b>B) BALANCE AT THE END OF THE FINANCIAL YEAR 2023</b>
212	Technical facilities	43.75			105.00		0.00	148.75
216	Furniture	32.647.38			4.207.32		0.00	36.854.70
217	Information Processing Equipment	105.980.94			12.772.42		0.00	118.753.36
218	Transportation items <sup>(1)</sup>	79.906.05			0.00		0.00	79.906.05
219	Other fixed assets	188.394.83			41.436.09		0.00	229.830.92
		<b>406.972.95</b>			<b>58.520.83</b>		<b>0.00</b>	<b>465.493.78</b>
	<b>NET VALUE</b>	<b>194.878.04</b>						

Table 2: INTANGIBLE ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2023	(+) Acquisitions	(+) Reversion of adjustment for impairment	(+ ) Transfers from other accounts	(-) Outflows	(+) Adjustment for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2023
206	Computer Applications	33.653.05	0.00	0.00	0.00	0.00	0.00	33.653.05
		<b>33.653.05</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33.653.05</b>
	<b>AMORTISATION</b>	<b>A) BALANCE AT THE START OF THE FINANCIAL YEAR 2023</b>	<b>(+) Provisions</b>			<b>(-) Reductions</b>		<b>B) BALANCE AT THE END OF THE FINANCIAL YEAR 2023</b>
206	Computer Applications	33.653.05			0.00		0.00	33.653.05
		<b>33.653.05</b>			<b>0.00</b>		<b>0.00</b>	<b>33.653.05</b>
	<b>NET VALUE</b>	<b>0.00</b>						

## **NOTE 6. HISTORICAL HERITAGE PROPERTY**

Not Applicable.

## **NOTE 7. FINANCIAL ASSETS**

### **1. Long-term Financial Assets**

CLASSES	Long-term financial instruments			
	Other Credit Derivatives		Total	
	2024	2023	2024	2023
Assets at fair value with changes in profit or loss	0,00	0,00	0,00	0,00
Loans and accounts receivable	33.259,00	37.785,21	33.259,00	37.785,21
Available for-sale assets	0,00	0,00	0,00	0,00
Hedging derivatives	0,00	0,00	0,00	0,00
<b>Total</b>	<b>33.259,00</b>	<b>37.785,21</b>	<b>33.259,00</b>	<b>37.785,21</b>

LONG-TERM FINANCIAL INVESTMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR	(+) Inflow	(-) Outflows	B) BALANCE AT THE END OF THE FINANCIAL YEAR
Long-Term constituted guarantees	37.785,21	10,74	4.536,95	33.259,00
Long-Term constituted deposits	0,00	0,00	0,00	0,00
<b>Total</b>	<b>37.785,21</b>	<b>10,74</b>	<b>4.536,95</b>	<b>33.259,00</b>

Loans and accounts receivable include cash guarantees and long-term deposits as security for compliance with office leases and leases of other premises where the Foundation carries out its activities.

Breakdown of guarantees and deposits at the end of financial years 2024 and 2023:

Description	2024	2023
Lease agreement guarantees:		
Sagunto Warehouse	1.600,00	1.600,00
Madrid Office (Gran Vía 62)	21.000,00	21.000,00
Brussels Office (Montoyer 39)	10.659,00	10.659,00
Copenhagen Office Klosterstræde 9 (33.750 Danish Krone)	0,00	4.526,21
<b>Total</b>	<b>33.259,00</b>	<b>37.785,21</b>

### **2. Short-term**

CLASSES	Short-term financial instruments			
	Other Credit Derivatives		Total	
	2024	2023	2024	2023
Assets at fair value with changes in profit or loss	0,00	0,00	0,00	0,00
Loans and accounts receivable	915.113,64	1.556.741,95	915.113,64	1.556.741,95
Available for-sale assets	0,00	0,00	0,00	0,00
Hedging derivatives	0,00	0,00	0,00	0,00
<b>Total</b>	<b>915.113,64</b>	<b>1.556.741,95</b>	<b>915.113,64</b>	<b>1.556.741,95</b>

Loans and accounts receivable: the balance of this heading at year-end 2024 includes receivables from:

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- Receivables from debtors as a result of the Foundation's activity:

Item	Starting Balance	Additions	Reductions	Final Balance
OCEANA Inc.	0,00	2.379.628,48	2.379.628,48	0,00
OCEANA UK	176.392,16	0,00	176.392,16	0,00
EJF Environmental Justice Foundation	71.796,02	103.050,45	143.635,65	31.210,82
Foundation for the Third Millennium	192.338,38	0,00	86.154,38	106.184,00
Levine Family Foundation	7.912,04	0,00	7.912,04	0,00
Global Fishing Watch	10.654,28	68.675,15	79.329,43	0,00
Seas At Risk	700.000,10	41.000,00	382.327,48	358.672,62
European Commission LIFE	0,00	700.000,00	420.000,00	280.000,00
European Commission HORIZON 2030	0,00	119.050,78	0,00	119.050,78
ClientEarth	0,00	38.176,00	25.450,68	12.725,32
Cordius	0,00	62.000,00	62.000,00	0,00
Fundacion Selva Negra	0,00	22.847,66	22.847,66	0,00
Ocean Family Foundation	0,00	50.000,00	50.000,00	0,00
Marilles Foundation	0,00	99.900,00	99.900,00	0,00
Exchange Differences	-2.708,67	2.708,67	0,00	0,00
EJF Environmental Justice Foundation	0,00	4.457,01	0,00	4.457,01
Global Fishing Watch	0,00	1.703,01	0,00	1.703,01
Sciaena	0,00	600,00	0,00	600,00
<b>TOTAL</b>	<b>1.156.384,31</b>	<b>3.693.797,21</b>	<b>3.935.577,96</b>	<b>914.603,56</b>

In 2024 the Foundation started registering accounts receivable from public entities on this line instead of that of other debtors and receivables, due to the aim and use of these being similar to those given by private entities which is that of financing the foundation's own activities.

- Other debtors and receivables:

Item	2024	2023
Other Debtors	0,00	-0,01
Travel advances to employees pending justification	510,08	200,00
State Institutions, debtors for grants	0,00	399.050,78
Social Security Receivables	42.774,43	0,00
<b>Total</b>	<b>43.284,51</b>	<b>399.250,77</b>

- Short-term investments in associated and group entities:

Item	2024	2023
Associated party – Friends of Oceana	0,00	0,00
Associated party – Oceana UK	0,00	954,60
Associated party – Oceana Inc.	0,00	0,00
<b>Total</b>	<b>0,00</b>	<b>954,60</b>

- Short-term financial investments:

Item	2024	2023
Short-term guarantees	0,00	152,27
<b>Total</b>	<b>0,00</b>	<b>152,27</b>

### 3. Analysis of entries in the accounts to correct impairment losses

Not Applicable.

### 4. Information on financial assets that have been assessed at their fair value

Not Applicable.

## 5. Information on group, multi-group, and associated companies

Amounts due from Oceana UK are included, if applicable, in accounts receivables from debtors as a result of the Foundation's activity; these are for expenses incurred according to activities carried out.

## 6. Codes of conduct for temporary financial investments

During the financial year to which the annual accounts presented correspond, the Foundation has made all temporary financial investments that are reflected in said accounts in compliance with the principles and recommendations indicated in the Codes of Conduct approved in the development of the third additional disposition of Law 44/2002 dated 22 November, on Financial System Reform Measures, with no deviations having been produced with respect to the criteria contained in the cited codes.

Specifically, the following principles have been taken into account to select various financial investments:

- Systems of selection and management have been established that are proportional to the volume and nature of the temporary financial investments made.
- The individuals that have made investments have sufficient technical knowledge and offer sufficient guarantees of professional competency and independence.
- The safety, liquidity, and profitability of the various possibilities for investment have been evaluated while monitoring the balance between these three principles and meeting the market conditions at the time of contracting.
- Risk has been diversified and temporary investments in securities or financial instruments negotiated on official secondary markets have been made with the goal of maintaining the liquidity of investments.
- Transactions that respond to a merely speculative use of financial resources have not been carried out, especially the sale of securities borrowed for this effect, intraday transactions, and transactions on futures and options markets.

## NOTE 8. FINANCIAL LIABILITIES

### 1. Carrying value and breakdown

CATEGORIES	CLASSES	Short-term financial statements					
		Debt with credit institutions		Other derivatives		Total	
		2024	2023	2024	2023	2024	2023
Debits and accounts payable		19.791,41	14.364,59	264.709,37	316.646,30	284.500,78	331.010,89
Liabilities at fair value with changes in profit or loss		0,00	0,00	0,00	0,00	0,00	0,00
Others		0,00	0,00	0,00	0,00	0,00	0,00
<b>Total</b>		<b>19.791,41</b>	<b>14.364,59</b>	<b>264.709,37</b>	<b>316.646,30</b>	<b>284.500,78</b>	<b>331.010,89</b>

### Debts with credit institutions:

The Foundation has a line of credit with La Caixa via a credit card with a maximum of 41.000 Euro.

Item	2024	2023
Debt with credit institutions (credit cards)	19.971,41	14.364,59

### Other short-term Debts:

These include short-term debts to be converted into grants, donations and legacies, as well as short-term accounts payable to vendors of fixed assets.

Account	Item	2024	2023
522	Global Fishing Watch	0,00	4.824,18
522	Swedish Postcode Lottery	0,00	16.139,66
522	Marilles Foundation	6.503,57	0,00
523	Asesoría Adicla Informática	25.040,10	9.312,54
	<b>Total</b>	<b>31.543,67</b>	<b>30.276,38</b>

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Debts convertible into grants are funds received from donors at the time of closing that have not been used but have to continue to be applied to activities. At the close of the financial period confirmation is writing has not been received and therefore these funds are considered refundable.

#### Other short-term accounts payable:

The breakdown of creditor accounts as of December 31, 2024 and December 31, 2023 by office is the following:

Item	2024				
	Spain	Belgium	Denmark	Ireland	Total
Compensation pending payment (salaries generated but pending payment)	34.177,60	106.664,10	1.652,18	1.898,00	144.391,88
Sundry creditors	88.773,82	0,00	0,00	0,00	88.773,82
<b>Total</b>	<b>122.951,42</b>	<b>106.664,10</b>	<b>1.652,18</b>	<b>1.898,00</b>	<b>233.165,70</b>

Item	2023				
	Spain	Belgium	Denmark	Ireland	Total
Compensation pending payment (salaries generated but pending payment)	32.894,76	89.194,51	2.006,34	1.825,00	125.920,61
Sundry creditors	139.758,29	0,00	0,00	0,00	139.758,29
<b>Total</b>	<b>172.653,05</b>	<b>89.194,51</b>	<b>2.006,34</b>	<b>1.825,00</b>	<b>265.678,90</b>

The compensation pending payment item includes the proportional part of extra payments generated and unpaid to employees in the various branches that were provisioned as of 31 December, as well as the pending holidays for those offices where they are not used in the same year they are accrued in.

#### Short-term debts with associated and group entities:

Item	2024	2023
Current Account with associated entity - Oceana UK	0,00	136,17
Current Account Oceana Inc	0,00	20.554,86
<b>Total</b>	<b>0,00</b>	<b>20.691,03</b>

The amounts pending from debtors from activities include accounts payable to Oceana Inc. and Friends of Oceana for expenses for activities that have been carried out.

#### NOTE 9. USERS AND OTHER DEBTORS OF OWN ACTIVITIES

Users and other debtors due to activity		Starting balance	Increases	Decreases	Final balance
Users	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total Users</b>	0,00	0,00	0,00	0,00
Sponsors	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	982.330,45	1.350.490,07	1.418.216,96	914.603,56
	<b>Total Sponsors</b>	<b>982.330,45</b>	<b>1.350.490,07</b>	<b>1.418.216,96</b>	<b>914.603,56</b>
Affiliates	Group and associated institutions	174.053,76	2.381.966,88	2.556.020,64	0,00
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total Affiliates</b>	<b>174.053,76</b>	<b>2.381.966,88</b>	<b>2.556.020,64</b>	<b>0,00</b>
Other receivables	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total Other receivables</b>	0,00	0,00	0,00	0,00
<b>TOTALS</b>		<b>1.156.384,21</b>	<b>3.732.456,95</b>	<b>3.974.237,60</b>	<b>914.603,56</b>

#### NOTE 10. BENEFICIARIES-CREDITORS

Beneficiaries - Creditors		Starting balance	Increases	Decreases	Final balance
Beneficiaries	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total beneficiaries</b>	0,00	0,00	0,00	0,00

Creditors	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total creditors</b>	0,00	0,00	0,00	0,00
<b>TOTALES</b>		<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>

These amounts correspond to the debt acquired through aid given for the fulfilment of foundational aims which were established in collaboration agreements between Oceana and other non-profit organisations, with whom outcomes of activities and projects carried out are shared.

## **NOTE 11. SHAREHOLDERS' EQUITY**

### **1. Entries**

The composition and entries during the financial year in the shareholders' equity funds were as follows:

<b>BALANCE ITEM MOVEMENTS</b>				
<b>SHAREHOLDERS' EQUITY</b>	<b>Starting balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Final balance</b>
<b>I. Foundation allocation / Social fund</b>				
1. Foundation allocation / Social fund	30.000,00	0,00	0,00	30.000,00
<b>II. Voluntary Reserves</b>	0,00	0,00	0,00	0,00
<b>III. Special Reserves</b>	0,00	0,00	0,00	0,00
<b>IV. Retained Earnings</b>	0,00	0,00	0,00	0,00
<b>V. Surplus from previous financial years</b>	101.205,61	28.819,11	0,00	130.024,72
<b>VI. Financial year surplus</b>	28.819,11	707,84	28.819,11	707,84
<b>TOTALS</b>	<b>160.024,72</b>	<b>29.526,95</b>	<b>28.819,11</b>	<b>160.732,56</b>

The Foundation's foundation allocation is 30,000 Euro face value that is entirely disbursed.

### **2. Specific considerations that affect reserves**

Not Applicable.

## **NOTE 12. TAX SITUATION**

### **1. Income tax:**

The Foundation is exempt from corporate income tax as it meets the requirements of Law 49/2002 dated December 23, of the non-profit institution tax regulations and incentives to sponsorship, and whose exemption was requested in the tax declaration submitted to the Tax Agency.

The Foundation has not carried out any trade activity, and so the accounting outcome fully corresponds to its own activity. Taxable base is equal to zero.

### **2. Other taxes:**

The only record for other taxes refers to small taxes and fees for road tax and for licenses to carry out building works in the new office in Madrid.

## **NOTE 13. REVENUES AND EXPENDITURES**

### **• Monetary and non-monetary aid**

No aid was given to individuals or entities in 2024, by the Foundation, for them to carry out their own activities.

### **• Supplies and provisions**

This section shows the cost of work carried out by other companies. There has not been any work carried out by other companies during 2024 or 2023.

- **Social expenses**

The grouping of social expenses (in Euro), depending on the branch where the employees are located, is as follows:

Item	2024				
	Spain	Belgium	Denmark	Ireland	Total
Wages and Salaries	1.788.498,50	649.000,41	38.603,78	84.528,89	2.560.631,58
Severance payments	30.848,00	0	0	0	30.848,00
Social Security payable by the company	427.511,51	171.102,49	1.354,70	9.353,48	609.322,18
Other Social Security Costs (*)	15.480,72	2.985,28	0	0	18.466,00
<b>Total</b>	<b>2.262.338,73</b>	<b>823.088,18</b>	<b>39.958,48</b>	<b>93.882,37</b>	<b>3.219.267,76</b>

Item	2023				
	Spain	Belgium	Denmark	Ireland	Total
Wages and Salaries	1.660.912,21	537.960,14	115.196,62	82.125,04	2.396.194,01
Severance payments	65.259,54	0,00	0,00	0,00	65.259,54
Social Security payable by the company	384.379,39	134.460,04	1.168,23	8.873,05	528.880,71
Other Social Security Costs (*)	17.240,97	1.192,24	0,00	0,00	18.433,21
<b>Total</b>	<b>2.127.792,11</b>	<b>673.612,42</b>	<b>116.364,85</b>	<b>90.998,09</b>	<b>3.008.767,47</b>

Wages and Salaries includes accruals for the extra payments and any accrued non-taken holidays at the end of the year.

New social benefits are also included, medical insurance in Spain and contribution to a pension plan in Belgium.

Other Social Security costs includes the amount for continued vocational training subsidized by Fundación Tripartita. There were no subsidies of this kind in 2024 or 2023.

The average number of employees has decreased from 36,03 in 2023 to 35,47 in 2024.

Account	2024	2023
642 Social Security payable by the company	609.322,18	528.880,71
649 Other social expenses	18.466,00	18.433,21
<b>TOTAL</b>	<b>627.788,18</b>	<b>547.313,92</b>

- **Other expenses from own activities**

Item	2024	2023
621 Leases and rent payments	119.010,76	129.522,88
622 Repairs and upkeep	109.071,87	120.759,13
623 Independent professional services	243.154,12	238.220,74
625 Insurance premiums	89.475,88	62.868,12
626 Bank and similar services	8.845,02	9.408,55
627 Advertising, propaganda and public relations	127.466,09	116.237,01
628 Provisions	3.819,05	4.878,22
629 Other services	249.398,11	229.800,28
631 Other taxes	123,00	291,33
659 Other operating losses	179,77	412,35
<b>Total</b>	<b>950.543,67</b>	<b>912.398,61</b>

The increase in other expenses from own activities is reasonable bearing in mind the annual inflation of costs of services.

The line with the greatest increase is that of insurance premiums as more insurance covers are being added to the existing policies and the insurance costs have increased in general.

- **Profits originating from outside the Foundation's normal activity. Sum of the "Other profits" item.**

Other profits reflect the non-recurring results originated during the financial year and they can be positive or negative.

During the financial year that these accounts correspond to there has been a positive result due to compensation from a work-related accident, to the value of 674,92 euros.

- **Income. Information on:**

The income corresponds to revenues from own activity; mainly due to grants, donations and legacies, affiliate fees, and sponsorship revenues, which are detailed in note 14.

**a) Revenues from own activity**

**Year 2024**

Activities	a) Associate and affiliate fees	b) User contributions	c) Income from promotions, sponsors and collaborations	d) Grants, donations and other legacies of the activity itself	Origin
Activity 1.- Defending sustainable fisheries management	0,00	0,00	1.961,65	23.044,01	Public funds, private funds, contributions from associated entities
Activity 2.- Eliminate IUU Fishing	0,00	0,00	8.970,28	137.745,78	Public funds, private funds, contributions from associated entities
Activity 3.- Increasing effectiveness of the European network of MPAs	0,00	0,00	4.396,22	449.145,49	Public funds, private funds, contributions from associated entities
Activity 4.- Ocean Citizen Project	0,00	0,00	0,00	135.165,03	Public funds, private funds, contributions from associated entities
Activity 5.- Collaboration in global campaigns	0,00	0,00	0,00	397.449,49	Public funds, private funds, contributions from associated entities
Activity 6.- Other activities supporting campaigns	0,00	0,00	0,00	61.151,09	Public funds, private funds, contributions from associated entities
Funds not restricted to any specific activity	45.482,49	0,00	6.850,00	2.974.473,85	Public funds, private funds, contributions from associated entities
<b>TOTAL</b>	<b>45.482,49</b>	<b>0,00</b>	<b>22.178,15</b>	<b>4.178.174,74</b>	

**Year 2023**

Activities	a) Associate and affiliate fees	b) User contributions	c) Income from promotions, sponsors and collaborations	d) Grants, donations and other legacies of the activity itself	Origin
Activity 1.- Defending sustainable fisheries management	0,00	0,00	2.387,72	57.593,45	Public funds, private funds, contributions from associated entities
Activity 2.- Eliminate IUU Fishing	0,00	0,00	3.635,90	353.474,59	Public funds, private funds, contributions from associated entities
Activity 3.- Increasing effectiveness of the European network of MPAs	0,00	0,00	0,00	463.592,59	Public funds, private funds, contributions from associated entities
Activity 4.- Collaboration in global campaigns	0,00	0,00	0,00	368.840,88	Public funds, private funds, contributions from associated entities
Activity 5.- Other activities supporting campaigns	0,00	0,00	0,00	5.277,13	Public funds, private funds, contributions from associated entities
Funds not restricted to any specific activity	28.852,70	0,00	6.850,00	2.721.486,72	Public funds, private funds, contributions from associated entities
<b>TOTAL</b>	<b>28.852,70</b>	<b>0,00</b>	<b>12.873,62</b>	<b>3.970.265,36</b>	

This revenue distribution includes income from donations restricted to specific activities. The amount shown in Funds not restricted to any specific activity is for all planned activities in the year.

**b) Revenues from trade activity**

Not Applicable.

**c) Other income**

The remaining income corresponds to financial income generated by accounts and bank deposits and income from exchange differentials.

**NOTE 14. SUBSIDIES, DONATIONS, AND BEQUESTS**

I. Donations and subsidies obtained to finance the projects and actions in which the Foundation collaborates are recorded here. They correspond to projects that meet the objectives of the Foundation's activity outlined in the first section of this Report.

The Foundation considers the grants received as income, not in terms of collecting them but rather as they are applied to the projects for which they have been granted. Therefore, when funds are allocated to cover project expenses while, at the same time, that application of funds are recorded as an expense, the proportional part of the grant that corresponds to income is allocated, the rest remaining in grant and donation accounts to be distributed over several financial years.

All income received from grants, donations, and legacies received have been used for the Foundation's statutory activities.

All conditions associated to grants and donations received have been met.

**Balance item movements:****Year 2024**

BALANCE ITEM MOVEMENTS				
Grants, donations and legacies	Starting balance	Increases	Decreases	Final balance
1320. Other grants	225.128,87	700.000,00	835.165,03	89.963,84
1321. Other donations and legacies	1.205.637,83	2.897.139,53	3.346.690,68	756.086,68
<b>TOTALS</b>	<b>1.430.766,70</b>	<b>3.597.139,53</b>	<b>4.181.855,71</b>	<b>846.050,52</b>

**Year 2023**

BALANCE ITEM MOVEMENTS				
Grants, donations and legacies	Starting balance	Increases	Decreases	Final balance
11320. Other grants	930.406,00	0,00	705.277,13	225.128,87
11321. Other donations and legacies	225.945,27	4.294.183,99	3.314.491,43	1.205.637,83
<b>TOTALS</b>	<b>1.156.351,27</b>	<b>4.294.183,99</b>	<b>4.019.768,56</b>	<b>1.430.766,70</b>

**Income statement movements:**

INCOME STATEMENT MOVEMENTS		
Grants, donations and legacies	2024	2023
747. Other donations and legacies transferred to surplus for the year	3.343.009,71	3.264.988,23
748. Other grants transferred to excess for the period	835.165,03	705.277,13
<b>TOTALS</b>	<b>4.178.174,74</b>	<b>3.970.265,36</b>

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## Characteristics of grants, donations, and legacies:

### Year 2024

Account	Type	Granting Institution	Purpose, and/or item acquired with the grant or donation	Year of grant	Period of Application	Amount granted	Decreases of the amount granted	Entered in Results in prior years	Entered in the Financial Results	Total entered in Results	Amount pending allocation
13200000	International Public Funds	European Commission - Life Operating Grant 2022-2024	Oceana's Activities	2022	2023	700,000.00	0,000	0,000	700,000,000	700,000,000	0,00
13200000	International Public Funds	European Commission - Ocean Citizen	Oceana's Activities	2022	2023-2024	230,406,00	0,000	5,277,130	135,165,030	140,442,160	89,963,84
		<b>Public Sector Subsidies and Aids</b>				<b>930,406,00</b>	<b>0,000</b>	<b>5,277,130</b>	<b>835,165,030</b>	<b>840,442,160</b>	<b>89,963,84</b>
13210000	International Private Entity	Environmental Justice Foundation (Wilton IUU Phase 2 - USD)	Oceana's Activities	2024	2024	13,750,18		0,000	13,750,18	13,750,180	0,00
13210000	International Private Entity	Environmental Justice Foundation (O5 IUU Coalition Y2 - USD)	Oceana's Activities	2023	2023-2024	65,153,94	950,250	63,623,680	580,01	64,203,690	0,00
13210000	International Private Entity	Environmental Justice Foundation - Amendment O5 IUU Coalition Y2 (USD)	Oceana's Activities	2024	2024	27,313,47	295,070	0,000	27,018,40	27,018,400	0,00
13210000	International Private Entity	Environmental Justice Foundation - O5 IUU Coalition Y3 (USD)	Oceana's Activities	2024	2024-2025	61,986,80		0,000	23,169,69	23,169,690	38,817,11
13210000	International Private Entity	Environmental Justice Foundation - O5 IUU Coalition Y3 (USD-Df cambio)	Oceana's Activities	2024	2024-2025	434,85		0,000	0,00	0,00	434,85
13210000	International Private Entity	Foundation for the Third Millennium - MPAs Europe (CHF)	Oceana's Activities	2023	2023-2025	256,166,00		89,659,160	88,486,66	178,145,82	78,020,18
13210000	International Private Entity	Foundation for the Third Millennium - MPAs Europe (CHF-Df cambio)	Oceana's Activities	2023	2023-2025	10,466,50		0,000	0,00	0,00	10,466,50
13210000	International Private Entity	Seas at Risk (MPAs)	Oceana's Activities	2023	2023-2025	1,050,000,00		350,000,000	341,327,38	691,327,38	358,672,62
13210000	International Private Entity	Seas at Risk (MPAs) - amendment	Oceana's Activities	2024	2024-2025	41,000,00		0,000	8,252,20	8,252,20	32,747,80
13210000	International Private Entity	Levine Family Foundation (Pasca Sostenible 50.000 GBP)	Oceana's Activities	2023	2023-2024	58,364,15	395,090	34,921,050	23,044,01	57,965,06	0,00
13210000	National Private Entity	Marlins Foundation (MSA 30x30 Spain- 99,900 EUR) Y1	Oceana's Activities	2023	2023-2024	99,900,00	6,503,570	2,573,430	90,823,00	93,398,43	0,00
13210000	National Private Entity	Marlins Foundation (MSA 30x30 Spain- 99,900 EUR) Y2	Oceana's Activities	2024	2024-2025	99,900,00		0,000	8,742,91	8,742,91	91,157,09
13210000	International Private Entity	Global Fishing Watch (IUU Transparency Y3) EUR	Oceana's Activities	2024	2024-2024	16,500,00		0,000	16,500,00	16,500,00	0,00
13210000	International Private Entity	Cordius 44000 EUR IUU Core Support Award 1/1/2024-12/31/2024	Oceana's Activities	2024	2024-2024	62,000,00		0,000	62,000,00	62,000,00	0,00
13210000	International Private Entity	Ocean Family Foundation - North Sails Corns Collaboration	Oceana's Activities	2024	2024-2024	50,000,00		0,000	50,000,00	50,000,00	0,00
13210000	International Private Entity	Fundacion Selva Negra - Core Support Award - USD	Oceana's Activities	2024	2024-2024	24,008,33		0,000	24,008,33	24,008,33	0,00
13210000	International Private Entity	Swedish Postcode Lottery (2,000,000 SEK)	Oceana's Activities	2024	2024	15,820,81		0,000	15,820,81	15,820,81	0,00
13210000	International Private Entity	Global Fishing Watch (IUU Transparency Project 2 Y3) USD	Oceana's Activities	2024	2024-2024	71,736,88		0,000	71,736,88	71,736,88	0,00
13210000	International Private Entity	GlennEarth - O5 EU Blue Manifesto - EUR	Oceana's Activities	2024	2024-2025	38,176,00		0,00	34,577,20	34,577,20	3,598,80
13210001	International Private Entity	Oceana INC - Annual contribution to European Operations	Oceana's Activities	2023	2023-2023	2,596,042,91		2,390,327,60	205,715,31	2,596,042,91	0,00
13210001	International Private Entity	Oceana INC - Annual contribution to European Operations	Oceana's Activities	2024	2024-2024	2,379,628,48		0,00	2,237,456,74	2,237,456,74	142,171,74
		<b>Other Subsidies transferred to surplus for the year</b>				<b>7,038,349,30</b>	<b>8,147,99</b>	<b>2,931,104,92</b>	<b>3,343,009,71</b>	<b>6,274,114,63</b>	<b>756,086,69</b>
		<b>TOTAL</b>				<b>7,968,755,30</b>	<b>8,147,99</b>	<b>2,938,382,06</b>	<b>4,178,174,74</b>	<b>7,114,556,79</b>	<b>846,050,53</b>

Non-refundable grants, donations and legacies are recorded as income directly reflected in the net assets and are recognized in the income statement as income following a rational and systematic basis that is related to the expenses registered for which the grant was awarded. The grants, donations and legacies that are considered refundable are registered as liabilities until such time as they become non-refundable.

Income applied to the year's results that correspond to grants received in foreign currencies are recorded in the original foreign currency and the balances are revalued at the close of each period. This creates exchange differences to the final balance which are incorporated above.

# Year 2023

Account	Type	Granting Inclusion	Purpose, and/or item acquired with the grant or donation	Year of grant	Period of Application	Amount granted	Decreases of the amount granted	Entered in Results in prior years	Entered in the financial results	Total entered in Results	Amount pending allocation
1320	International Public Funds	European Commission - Life Operating Grant 2022-2024	Oceana's Activities	2022	2023-2023	700,000.00	0.00	0.00	700,000.00	700,000.00	0.00
1320	International Public Funds	European Commission - Ocean Citizen	Oceana's Activities	2022	2023-2024	230,406.00	0.00	0.00	5,277.13	5,277.13	225,128.87
		Public Sector Subsidies and Aid				930,406.00	0.00	0.00	705,277.13	705,277.13	225,128.87
1321	International Private Entity	Environmental Justice Foundation (Wallon FF - 101,400 USD)	Oceana's Activities	2021	2021-2023	83,887.61		63,122.31	20,764.70	83,887.61	0.00
1321	International Private Entity	Environmental Justice Foundation (IUU Coalition Y1 - 65,000 USD)	Oceana's Activities	2022	2022-2023	65,473.48	2,758.86	62,714.62	0.00	62,714.62	0.00
1321	International Private Entity	The Nature Conservancy - Oceans 5 (Control Regulation Y3 - 51,292.35 USD)	Oceana's Activities	2022	2022-2023	45,728.15		43,114.74	2,613.41	45,728.15	0.00
1321	International Private Entity	Global Fishing Watch (IUU Ending trawling Y2)	Oceana's Activities	2022	2022-2023	35,100.00		15,450.73	19,649.27	35,100.00	0.00
1321	International Private Entity	Global Fishing Watch (IUU Transparency Y1 - 52,700 USD)	Oceana's Activities	2022	2022-2023	52,454.79	4,249.93	16,012.32	32,192.54	48,204.86	0.00
1321	International Private Entity	Swedish Postcode Lottery (2,000,000 SEK)	Oceana's Activities	2021	2022-2023	194,700.20	31,333.57	64,487.90	98,878.73	163,366.63	0.00
1321	International Private Entity	Levin Family Foundation (Pescu Sostenible 30,000 GBP)	Oceana's Activities	2022	2022-2023	34,851.30	905.90	11,273.00	22,672.40	33,945.40	0.00
1321	International Private Entity	Environmental Justice Foundation (IUU Coalition Y1 - 55,000 USD) - Extension	Oceana's Activities	2023	2023-2024	21,347.05	128.64	0.00	21,218.41	21,218.41	0.00
1321	International Private Entity	Environmental Justice Foundation (IUU Coalition Y2 - 70,850 USD)	Oceana's Activities	2023	2023-2024	65,153.94	966.60	0.00	63,623.68	63,623.68	563.66
1321	International Private Entity	Foundation for the Third Millennium (250,000 CHF) MPAs Europe	Oceana's Activities	2023	2023-2025	256,166.00		0.00	89,659.16	89,659.16	166,506.84
1321	International Private Entity	Foundation Philantropia - The Soap & The Sea (21,360 EUR) MPA report	Oceana's Activities	2023	2023-2023	21,360.00		0.00	21,360.00	21,360.00	0.00
1321	International Private Entity	Levin Family Foundation (Pescu Sostenible 50,000 GBP)	Oceana's Activities	2023	2023-2024	58,364.15	729.15	0.00	34,921.05	34,921.05	22,713.95
1321	National Private Entity	Marifles Foundation (MSA 30x30 Spain- 99,900 EUR)	Oceana's Activities	2023	2023-2024	99,900.00		0.00	2,573.43	2,573.43	97,326.57
1321	International Private Entity	Seas at Risk (MPAs)	Oceana's Activities	2023	2023-2025	1,050,000.00		0.00	350,000.00	350,000.00	700,000.00
1321	International Private Entity	The Nature Conservancy - Oceans 5 (Control Regulation Y3 - 51,292.35 USD)   Extension	Oceana's Activities	2023	2023-2023	26,161.24	818.12	0.00	25,343.12	25,343.12	0.00
1321	International Private Entity	The Nature Conservancy - Oceans 5 (Control Regulation Y3 - 51,292.35 USD)   Extension de cambio	Oceana's Activities	2023	2023-2023	594.10		0.00	594.10	594.10	0.00
1321	International Private Entity	The Nature Conservancy - Oceans 5 (Control Regulation Y3 - 51,292.35 USD)   Diferencias de cambio	Oceana's Activities	2023	2022-2023	2,342.87		0.00	2,342.87	2,342.87	0.00
1321	International Private Entity	Global Fishing Watch (IUU Ending trawling Y2)   Extension	Oceana's Activities	2023	2023-2023	17,835.90	4,824.18	0.00	13,013.82	13,013.82	0.00
1321	International Private Entity	Global Fishing Watch (IUU Transparency Y1 - 52,700 USD)   Extension	Oceana's Activities	2023	2023-2023	33,934.29	1,517.20	0.00	32,417.09	32,417.09	0.00
1321	International Private Entity	Global Fishing Watch (IUU Transparency Y1 - 52,700 USD)   Extension gasios	Oceana's Activities	2023	2023-2023	10,654.28		0.00	10,654.28	10,654.28	0.00
1321	International Private Entity	Foundation for the Third Millennium (250,000 CHF) MPAs Europe   Dif. cambio	Oceana's Activities	2023	2023-2025	12,811.50		0.00	0.00	0.00	12,811.50
1321	International Private Entity	Environmental Justice Foundation (Wallon FF - 101,400 USD)   Dif. cambio	Oceana's Activities	2023	2023-2023	10,168.57		0.00	10,168.57	10,168.57	0.00
1321	International Private Entity	Oceana INC - Annual contribution to European Operations	Oceana's Activities	2023	2023-2023	2,596,042.91		0.00	2,390,327.60	2,390,327.60	205,715.31
		Other Subsidies transferred to surplus for the year				4,795,034.43	48,232.15	276,176.22	3,264,908.23	3,541,164.45	1,205,637.83
		<b>TOTAL</b>				<b>5,728,440.43</b>	<b>49,232.16</b>	<b>276,176.22</b>	<b>3,870,265.36</b>	<b>4,246,441.69</b>	<b>1,430,706.70</b>

Non-refundable grants, donations and legacies are recorded as income directly reflected in the net assets and are recognized in the income statement as income following a rational and systematic basis that is related to the expenses registered for which the grant was awarded. The grants, donations and legacies that are considered refundable are registered as liabilities until such time as they become non-refundable.

Income applied to the year's results that correspond to grants received in foreign currencies are recorded in the original foreign currency and the balances are revalued at the close of each period. This creates exchange differences to the final balance which are incorporated above.

**NOTE 15. THE ENTITY'S BUSINESS ACTIVITY. APPLICATION OF EQUITY COMPONENTS FOR THE FOUNDATION'S OWN USE. ADMINISTRATION EXPENSES.**

**15.1. The entity's business activity**

**I. Activities performed.**

**ACTIVITY 1**

**A) Identification**

Name of the activity	<b>Defending Sustainable Fisheries Management</b>
Type of activity	The Foundation's own
Identification of the activity by sector	Environment
Location where the activity is carried out	Europe

**Detailed description of the activity carried out.**

The activities implementation status in 2024 is the following:

**O1 - Influence the European Commission to adopt measures to reduce the environmental impact of its fisheries in terms of carbon emissions and damaging fishing practices.**

Oceana actively engaged with the European Commission throughout 2024 to influence the development of the energy transition roadmap for the fishing sector, despite its delay until 2025. In March, Oceana contributed to a Commission survey on decarbonization, advocating for research and innovation to promote low-impact fishing and sustainable propulsion technologies. In December, Oceana, alongside NGO partners, met with Commission representatives to push for a transition that prioritizes coastal and low-impact fleets over large-scale renewable energy investments. Additionally, Oceana participated in Commission workshops to reinforce key priorities such as fair fishing access, ocean carbon protection, and selective fishing methods. These efforts resulted in the Commission recognizing the importance of strengthening coastal communities, though challenges remain in securing commitments for stronger regulatory actions.

**O2 - Work with Member States on the criteria used when allocating fishing opportunities.**

Oceana also worked to increase transparency in fishing quota allocation in France and Spain. In July, Oceana published briefings exposing the unfair allocation systems favouring high-catch vessels over artisanal fishers and provided policy recommendations for improvement. Using this research, Oceana engaged with French and Spanish fisheries administrations, DG MARE, and EU officials while also launching awareness campaigns through media and social platforms. As a result of this pressure, France is expected to start publishing annual reports on allocation criteria by 2025 or 2026, while Spain is considering a Royal Decree in 2025 to establish clear and transparent allocation rules. Additionally, Oceana contributed to EU consultations on best practices, with new guidance expected next year to drive further reforms in fishing quota transparency.

**O3 - Influence the European Commission report on the implementation of the Western Mediterranean Plan.**

Oceana actively influenced the European Commission's evaluation of the West Med MAP through advocacy, policy engagement, and strategic communications. The team held two formal meetings with DG MARE, engaged informally at the MedAC meeting in Athens, and defended the Commission's work publicly. Oceana also published a shadow evaluation of the MAP, filling critical gaps in existing assessments. Through press releases and social media, Oceana criticized continued overfishing and urged stronger action from France, Italy, and Spain. The campaign's expertise and network strengthened, refining objectives for the 2025 campaign to align with the legislative framework.

**O4 - Work with EU institutions and Member States for the adoption of safeguard measures within the scope of the Western Mediterranean multiannual plan.**

Oceana played a central role in shaping the 2025 fishing opportunities for the Western Mediterranean, securing reductions in fishing days, catch limits for shrimp, and the first-ever safeguard measures for European hake. Advocacy efforts included meetings with DG MARE, national fisheries representatives, and the MedAC, ensuring science-based recommendations were reflected in policies. Oceana co-authored policy contributions and issued a dedicated briefing on key conservation measures. Public engagement included a media briefing with top journalists, a viral social media

campaign in Italy urging stronger fisheries policies, and press releases highlighting overfishing concerns. Oceana's messaging reached major European media, reinforcing the need for stronger fisheries management and continued implementation of the West Med MAP.

#### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	22	23	10.397	9.035
Salaried staff (temporary for expeditions)	0	0	0	0
Volunteers	0	0	0	0

#### C) Beneficiaries or users of the activity

In a project with these characteristics, it is complicated to estimate the exact number of beneficiaries, especially those that are indirect.

Regarding direct beneficiaries, these include personnel from institutions relating to fisheries management, study and/or conservation; these groups include public administration bodies (Ministries, Regional department offices), faculties of Ocean Sciences and Biology, and other foundations and non-profit associations, etc.

Indirect beneficiaries cannot be quantified when the results are presented through the media.

#### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	530.621,40	508.331,85
Other expenses from activity	136.417,91	141.733,03
<b>Expenses subtotal</b>	<b>667.039,31</b>	<b>650.064,88</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>667.039,31</b>	<b>650.064,88</b>

#### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecast	Realised
O1 - Influence the European Commission to adopt measures to reduce the environmental impact of its fisheries in terms of carbon emissions and damaging fishing practices.	In 2024 EC roadmap towards carbon neutrality in the fishing sector, includes a transition towards less carbon-emitting and less environmentally damaging fishing practices.	1	0
O1 - Influence the European Commission to adopt measures to reduce the environmental impact of its fisheries in terms of carbon emissions and damaging fishing practices.	Nº of meetings with EC officials	3	7
O2 - Work with Member States on the criteria used when allocating fishing opportunities.	Nº of Member States that make publicly available the criteria used when allocating fishing opportunities.	2	2
O2 - Work with Member States on the criteria used when allocating fishing opportunities.	Nº of meetings EU fisheries attachés and/or EU national administration.	1	6

O3 - Influence the European Commission report on the implementation of the Western Mediterranean Plan.	Nº of meetings with DG MARE officials	2	2
O3 - Influence the European Commission report on the implementation of the Western Mediterranean Plan.	Contribution to a public consultation	1	0
O4 - Work with EU institutions and Member States for the adoption of safeguard measures within the scope of the Western Mediterranean multiannual plan.	Nº of meetings with DG MARE officials, representatives of the Mediterranean fishing sector and representatives of the Spanish, French, and Italian fisheries administration.	13	15
O4 - Work with EU institutions and Member States for the adoption of safeguard measures within the scope of the Western Mediterranean multiannual plan.	Contribution to a public consultation	1	1
O4 - Work with EU institutions and Member States for the adoption of safeguard measures within the scope of the Western Mediterranean multiannual plan.	Advice released by the Mediterranean Advisory Council on the management of Western Mediterranean fish stocks.	1	1

## ACTIVITY 2

### A) Identification

Name of the activity	<b>Eliminating IUU Fishing Through Transparency</b>
Type of activity	The Foundation's own
Identification of the activity by sector	Environment
Location where the activity is carried out	Europe

### Detailed description of the activity carried out.

The activities implementation status in 2024 is the following:

#### **O1 - Advocate Member States to introduce requirements for its nationals to register ownership of foreign vessels with the fisheries authorities.**

Oceana made progress in pushing for foreign vessel ownership registration requirements in Spain, Cyprus, and Lithuania, though results are expected in 2025 or later. In Spain, efforts focused on influencing the upcoming Control and IUU Law, with the government publishing a draft law requiring Spanish nationals to identify foreign vessel ownership, though without a public registry. In Cyprus and Lithuania, authorities began exploring declaration systems after Oceana exposed nationals from these countries owning vessels flagged to Cameroon, a non-cooperating country in illegal fishing. Oceana also collaborated with the *Financial Times* on an investigation revealing 39 EU-owned vessels operating in West Africa, prompting two Members of the European Parliament to question the European Commission on oversight failures. As a result, Commissioner Kadis committed to investigating regulatory loopholes, and the European Parliament's Budget Committee voted to assess the impact of EU-owned vessels on Guinea-Bissau's access agreement.

#### **O2 - Influence the EU to propose a Recommendation in GFCM to include publicly available information on the beneficial ownership in the Authorised Vessel List (AVL), following best practices from other RFMOs.**

Oceana actively engaged in advocacy efforts at the GFCM, including producing the first analysis of beneficial ownership in the Mediterranean, highlighting transparency gaps. Throughout the year, Oceana held meetings with DG MARE and attended key GFCM sessions, emphasizing the need for beneficial ownership disclosure and IMO number requirements. In May, Oceana participated in the GFCM Compliance Committee, presented policy briefings, and secured agreement on improving transparency in enforcement actions. Oceana also rejoined the MedAC and successfully proposed advisory recommendations for expanding IMO number requirements. Additionally, Oceana monitored potential non-compliance using AIS data, leading to sanctions on several vessels.

**O3 - The 'Follow the Fish' movement formally calls on the new European Parliament to create a transparent seafood ranking system.**

The Follow the Fish movement shifted its focus from a seafood labeling initiative to advocating for changes in the Common Market Organisation (CMO) Regulation. It calls for processed seafood products and the food service sector to display key consumer information. The movement recruited stakeholders, engaged MEPs, and organized events, including a parliamentary meeting in December. Oceana released reports, conducted polls, and met with EU officials to push for transparency. They also contributed to seafood traceability policies, fought IUU fishing, and planned a DNA analysis study on squid linked to illegal fishing.

**O4 - Working with Member States on the strengthening sanctions to IUU fishing vessels.**

Oceana has actively influenced Spain's new fisheries control law by engaging public officials, submitting feedback, and coordinating NGO responses. The organization led joint submissions to public consultations, informed by two legal analyses on beneficial ownership and IUU fishing. Oceana also worked with legal experts to push for stronger regulations and submitted legal challenges against Spain's reluctance to investigate illegal fishing. Efforts on engine power fraud included investigations in Catalonia, legal consultations, and advocacy for stricter verification procedures. Additionally, Oceana participated in key fisheries events, visited Spanish ports to engage with fishers, and promoted policy changes at the EU and international levels.

**B) Human resources employed in the activity**

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	23	23	11.351	10.051
Salaried staff (temporary for expeditions)	0	0	0	0
Volunteers	0	0	0	0

**C) Beneficiaries or users of the activity**

In a project with these characteristics, it is complicated to estimate the exact number of beneficiaries, especially those that are indirect as mentioned above.

**D) Economic resources used for the activity**

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	592.064,78	551.602,12
Other expenses from activity	167.149,78	163.978,28
<b>Expenses subtotal</b>	<b>759.214,55</b>	<b>715.580,40</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>759.214,55</b>	<b>715.580,40</b>

**E) Goals and Activity Indicators**

Goal	Indicator	Quantification	
		Forecast ed	Realised
O1 - Advocate Member States to introduce requirements for its nationals to register ownership of foreign vessels with the fisheries authorities.	Nº of members of the European Parliament to start a resolution or an Own Initiative report.	1	0
O1 - Advocate Member States to introduce requirements for its nationals to register ownership of foreign vessels with the fisheries authorities.	Nº of meetings with Spanish authorities and policymakers.	3	3

O2 - Influence the EU to propose a Recommendation in GFCM to include publicly available information on the beneficial ownership in the Authorised Vessel List (AVL), following best practices from other RFMOs.	European Commission proposal at the GFCM Compliance Committee meeting to make beneficial ownership information public.	1	0
O3 - The 'Follow the Fish' movement formally calls on the new European Parliament to create a transparent seafood ranking system.	Mandate letter of the new Commissioners including our claims.	1	1
O3 - The 'Follow the Fish' movement formally calls on the new European Parliament to create a transparent seafood ranking system.	Market Advisory Council position on the Framework for Sustainable Food Systems (FSFS) aligned with our claims.	1	0
O4 - Working with Member States on strengthening sanctions to IUU fishing vessels.	Nº of key infringement (i.e. turning off AIS; Spanish nationals and companies who engage in, support or benefit from IUU fishing activities; engine power fraud; or non-compliance with measures to protect sensitive species) to be sanctioned under the new Spanish national law on IUU fishing and control.	1	0
O4 - Working with Member States on strengthening sanctions to IUU fishing vessels.	Nº of meetings with Spanish policy makers.	3	3

### ACTIVITY 3

#### A) Identification

Name of the activity	<b>Building Effectiveness of the MPA Network in Europe</b>
Type of activity	The Foundation's own
Identification of the activity by sector	Environment
Location where the activity is carried out	Europe

#### Detailed description of the activity carried out.

The activities implementation status in 2024 is the following:

##### **O1 - Influence trilogue negotiations to defend the EU Nature Restoration Law so it includes marine targets and the binding provisions.**

Oceana played a key role in advocating for the adoption of the EU Nature Restoration Law (NRL), focusing on securing marine targets and binding provisions. The organization coordinated with #RestoreNature NGOs to align advocacy messaging, engaged with key MEPs, and delivered a joint NGO letter urging the Belgian EU presidency to expedite adoption. Advocacy efforts included social media campaigns, a Twitter storm, press releases, op-eds, and blogs to maintain public and political pressure. Oceana also created impactful content, such as videos and explainers, to highlight marine conservation wins. These efforts contributed to the successful adoption of the law, which mandates the restoration of 20% of EU seas by 2030 and the restriction of destructive fishing practices.

##### **O2 - Ensure that the mission letter of the new EU Commissioner in charge of ocean tasks him/her with tackling bottom trawling in EU MPAs.**

In 2024, Oceana played a key role in shaping the NGO Blue Manifesto to ensure MPAs were prioritized in EU advocacy efforts. We developed a strategic plan targeting newly elected MEPs, President von der Leyen, and Commissioner Kadis, gaining media attention with our response to his appointment. Through parliamentary questions, press briefings, social media campaigns, and Politico ads, we pushed for an Ocean Deal, leading MEPs to challenge Kadis on bottom trawling. In September, we intensified advocacy by meeting MEPs, distributing "welcome packs," and co-hosting an Ocean Week event. Our efforts secured the European Ocean Pact in Kadis's Mission Letter. Additionally, we are leading legal challenges against bottom trawling in MPAs, preparing a formal complaint to the European Commission for early 2025.

**O3 - The EU makes a proposal to the GFCM to expand the deep-sea trawling ban in the Mediterranean Sea.**

In 2024, Oceana engaged in high-level advocacy to advance Mediterranean fisheries protection, meeting with DG MARE and the European Fisheries Control Agency to push key priorities, including the Cabliers Fisheries Restricted Area and an extended deep-sea bottom fishing ban. We participated in Fish Forum 2024 to build alliances and attended GFCM meetings to support policy initiatives. Our advocacy contributed to Spain, Italy, and France banning bottom trawling at 800-1000m in the Western Mediterranean. We conducted AIS analysis to assess deep-sea fishing impacts, producing a factsheet and interactive maps to inform GFCM discussions. Despite setbacks in securing permanent protection for Cabliers Bank, we maintained pressure through bilateral meetings, media outreach, and social campaigns. We rejoined MedAc, strengthening ties with stakeholders, and collaborated with NGOs like MedReAct to push for deep-sea conservation. Our communications work amplified campaign efforts, using expeditions, social media, and public broadcasts to raise awareness and influence decision-makers.

**O4 - The Spanish government prohibits destructive fishing practices in at least five MPAs.**

We implemented multiple advocacy and conservation activities in Spain throughout the year. We provided the Spanish Ministry of the Environment with data on 21 proposed strictly protected sites, contributed to MPA management plans under LIFE IP INTEMARES, and presented a joint NGO roadmap for marine conservation. We submitted proposals for strict protection in Chafarinas Islands and engaged with the new Head for MPAs. Oceana pushed for bottom trawling bans, co-organized workshops, and participated in EU seminars. We engaged with fishers, responded to public consultations on MPAs, and defended habitat protections. Additionally, Oceana conducted strategic communication campaigns, secured media coverage, and collaborated with key stakeholders to advance marine conservation goals, including the establishment of Spain's first marine national park.

**O5 - Ensure a legal complaint is accepted by a Spanish court to challenge the legality of bottom trawling inside Spanish MPAs.**

In October, Oceana and ClientEarth filed legal appeals against Spain's authorization of bottom trawling in Marine Protected Areas (MPAs) in the Atlantic and Mediterranean. These appeals followed administrative complaints earlier in 2024, challenging annual fishing authorizations that violated regulations. After the Fisheries Ministry failed to respond, the NGOs escalated the issue to court. The Ministry has until November 2025 to present its defense. This action is part of a broader European effort, with similar cases in Germany, Sweden, the Netherlands, and France, under Oceana's project with Seas At Risk, aiming to enforce EU nature laws and strengthen MPA protections.

**B) Human resources employed in the activity**

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	24	22	13.473	12.376
Salaried staff (temporary for expeditions)	0	0	0	0
Volunteers	0	0	0	0

**C) Beneficiaries or users of the activity**

In a project of these characteristics, it is complicated to estimate the exact number of beneficiaries, especially indirect beneficiaries, as indicated in the previous activity.

**D) Economic resources used for the activity**

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	721.360,90	710.992,60
Other expenses from activity	215.163,86	197.433,64
<b>Expenses subtotal</b>	<b>936.524,76</b>	<b>908.426,24</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>936.524,76</b>	<b>908.426,24</b>

## E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
O1 - Influence trilogue negotiations to defend the EU Nature Restoration Law so it includes marine targets and the binding provisions.	Nature Restoration Law to include our prioritised marine targets and the binding provisions.	1	1
O1 - Influence trilogue negotiations to defend the EU Nature Restoration Law so it includes marine targets and the binding provisions.	Nº of press releases on the NRL.	2	2
O2 - Ensure that the mission letter of the new EU Commissioner in charge of ocean tasks him/her with tackling bottom trawling in EU MPAs.	New EU Commissioner mandate letter includes reference to tackling bottom trawling in European waters.	1	0
O3 - The EU makes a proposal to the GFCM to expand the deep-sea trawling ban in the Mediterranean Sea.	Nº of proposals from the EU to the GFCM to extend the GFCM deep-sea trawling ban to encompass waters below 800 meters depth.	1	0
O4 - The Spanish government prohibits destructive fishing practices in at least five MPAs.	Nº of Spanish MPAs in which the government prohibits destructive fishing.	5	0
O5 - Ensure a legal complaint is accepted by a Spanish court to challenge the legality of bottom trawling inside Spanish MPAs.	Spanish Court accepts our legal complaint that challenges legality of bottom trawling inside MPAs.	1	2

## ACTIVITY 4

### A) Identification

Name of the activity	<b>Ocean Citizen Project</b>
Type of activity	The Foundation's own
Identification of the activity by sector	Environment
Location where the activity is carried out	Europe

### Detailed description of the activity carried out.

The activities implementation status in 2024 is the following:

On June 26 the *Ranger* completed the first stage of the expedition to the Canary Islands as part of the project Horizon 2030 financed by the European Commission. For 10 days the area west of the island of Tenerife was studied, identifying possible sites for restoration. 55 ROV dives were carried out with a total of 20 hours of recordings and five dredges were done to take samples from. The consortium is developing modules for the recovery of the marine ecosystem that will be deployed during 2025.

The second stage of Oceana's work has been postponed and will take place once the modules have been deployed, at which time the *Ranger* will document them as well as other artefacts placed on the seabed.

The selected areas for restoration will be protected from human activities, including fishing activities that could damage the seabed. This pilot project intends to create new marine protected areas for the restoration of the marine ecosystem.

### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	10	7	1.260	809
Salaried staff (temporary for expeditions)	5	5	1.600	925
Volunteers	0	0	0	0

### C) Beneficiaries or users of the activity

In a project of these characteristics, it is complicated to estimate the exact number of beneficiaries, especially indirect beneficiaries, as indicated in the previous activity.

### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	107.110,15	67.949,44
Other expenses from activity	115.100,39	50.906,61
<b>Expenses subtotal</b>	<b>222.210,53</b>	<b>118.856,05</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>222.210,53</b>	<b>118.856,05</b>

### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Inspect the marine bottom of Punta Blanca to carry out the biodiversity restauration plan	Expedition to collect images with the ROV in order to evaluate the appropriate places to carry out the activity	1	1
Continue with the restauration plan. Evaluate the results of the restauration plan	Marine expedition to record the marine bottom and analyse the results of the plan	1	0

## ACTIVITY 5

### A) Identification

Name of the activity	<b>Collaborations in Global Campaigns</b>
Type of activity	The Foundation's own
Identification of the activity by sector	Environment
Location where the activity is carried out	Europe

### Detailed description of the activity carried out.

The activities implementation status in 2024 is the following:

- Global scientific actions: Our work on science and research technical activities on fisheries and climate change was done, keeping the integrity of scientific products (i.e. papers) by reviewing their quality and keeping staff updated on any developments in the field. We successfully kept track of metrics (i.e. Fisheries Management Indicators) on key areas. We have also kept track of the new offices opening, providing inputs and updating information whenever needed.
- Global Strategic Initiatives actions: Oceana implemented strategic actions to pressure major companies on plastic reduction. For Amazon, it engaged directly with the company, published targeted reports, and launched a communications campaign. It also leveraged shareholder advocacy, leading to significant packaging reductions. For Coca-Cola, Oceana organized facilitated letters to bottlers, secured institutional investor engagement, and obtained public endorsements from companies and celebrities for reusable packaging. Unfortunately, their largest bottler refused to make a commitment to increase its reusable packaging despite direct entreaties from its investors that Oceana had organized.
- Coalition for Fisheries Transparency actions: we continued increasing the coalition social media presence around the issue of fisheries transparency globally. Website has been regularly updated, media relations have been

managed and have provided visibility in event throughout the year.

- Relationships with media and visibility in events throughout the year.

#### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	4	7	6.880	6.830
Salaried staff (temporary for expeditions)	0	0	0	0
Volunteers	0	0	0	0

#### C) Beneficiaries or users of the activity

In a project of these characteristics, it is complicated to estimate the exact number of beneficiaries, especially indirect beneficiaries, as indicated in the previous activity.

#### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	340.164,92	353.374,78
Other expenses from activity	44.450,01	45.633,99
<b>Expenses subtotal</b>	<b>384.614,92</b>	<b>399.008,77</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>384.614,92</b>	<b>399.008,77</b>

#### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Global scientific actions: Research into projects related to climate	Number of publications (documents related to FINS-Fish in Nutrition Systems).	2	2
Global Strategic Initiatives actions: Pressure major companies on single use plastic reduction	Progress in the Coca-Cola campaign to guarantee that by 2030 at least 25% of drinks sold are in reusable containers.	1	0
Global Strategic Initiatives actions: Pressure major companies on single use plastic reduction	Progress in the Amazon campaign to reduce their global plastic footprint by at least a third by 2030.	1	1
Coalition for Fisheries Transparency actions	The coalition's website is updated periodically with new content.	1	1
Coalition for Fisheries Transparency actions	Regional communications groups work independently with a clear work-plan developed for each team.	1	1

### ACTIVITY 6

#### A) Identification

Name of the activity	<b>Activities of Support and Awareness</b>
Type of activity	The Foundation's own
Identification of the activity by sector	Environment
Location where the activity is carried out	Europe

### Detailed description of the activity carried out.

These are the main activities carried out in 2024 in relation to the activity:

- The science team has been working on analysing information from research work done during expeditions to provide the policy team with useful information for their activities. There has been a collaboration with other organisations creating reports, articles and taking part in an expedition. We are working towards formalising collaboration with scientific organisations to work together in future years. Maintenance is also done on the expedition equipment so that it is ready for future expeditions.
- We have collaborated with ICM-CSIC in research work in the area of Cabliers bank by participating in the Proteus expedition.
- A postgraduate educational training agreement has been signed with Stanford University for students to take part in the organisation's work.
- Maintenance and preparation work has been done on expedition equipment used for the Ocean Citizen project.
- Communication activities and dissemination of our campaign work in order to obtain a greater impact with our activities and accelerate processes of marine conservation.
  - o Strengthen Oceana's visibility through events supporting the campaigns and activities carried out.
  - o Documenting images that may be used for campaigns
  - o Work has been done to generate an increase in traffic to the website and social media reaching 76.800 followers in social media.
- The supporting teams in Oceana have been collaborating in the foundational activities working on obtaining funds to finance our campaigns and managing resources as efficiently as possible.

### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	14	25	17.105	17.249
Salaried staff (temporary for expeditions)	0	0	0	0
Volunteers	0	0	0	0

### C) Beneficiaries or users of the activity

In a project of these characteristics, it is complicated to estimate the exact number of beneficiaries, especially indirect beneficiaries, as indicated in the previous activity.

### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	838.670,22	1.027.016,97
Other expenses from activity	340.282,10	350.858,12
Depreciation of assets	60.000,00	61.896,14
Exchange rate differences	0,00	24.891,01
<b>Expenses subtotal</b>	<b>1.238.952,32</b>	<b>1.464.662,24</b>
Purchase of fixed assets (except for Historical Heritage Assets)	7.500,00	31.565,21
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Expenses subtotal</b>	<b>7.500,00</b>	<b>31.565,21</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>1.246.452,32</b>	<b>1.496.227,45</b>

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### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Collaboration with prestigious scientific organisations	Establish collaboration agreements with important scientific organisations	1	1
Collaboration with prestigious scientific organisations	Participate in expeditions of other organisations	1	1
Strengthen the visibility of Oceana	Strategic publications in communications media	657	543
Agreements with organisations to finance activities	Collaboration agreements to finance projects	5	8

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## II. Total economic resources employed by the entity

Expenditure / Investment	Activity 1	Activity 2	Activity 3	Activity 4	Activity 5	Activity 6	Total activities	Not entered as activities	TOTAL
Expenditure in aid and other	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
a) Monetary aid	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
b) Non-monetary aid	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
c) Expenses from collaborations and governing body	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
d) Reimbursement of subsidies, donations and bequests	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Inventory provision for finished goods and goods being manufactured	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Supplies and provisions	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Personnel expenses	508.331,85	551.602,12	710.992,60	67.949,44	353.374,78	1.027.016,97	3.219.267,76	0,00	3.219.267,76
Other expenses from activity	141.733,03	163.978,28	197.433,64	50.906,61	45.633,99	350.858,12	950.543,67	0,00	950.543,67
Depreciation of assets	0,00	0,00	0,00	0,00	0,00	61.896,14	61.896,14	0,00	61.896,14
Deterioration and results from disposal of fixed assets	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Financial expenses	0,00	0,00	0,00	0,00	0,00	0,00	0,00	23,89	23,89
Reasonable variation in financial instruments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Exchange differences	0,00	0,00	0,00	0,00	0,00	24.891,01	24.891,01	0,00	24.891,01
Deterioration and results from sale of financial instruments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Corporate tax	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Expenses subtotal</b>	<b>650.064,88</b>	<b>715.580,40</b>	<b>908.426,24</b>	<b>118.856,05</b>	<b>399.008,77</b>	<b>1.464.862,24</b>	<b>4.256.598,58</b>	<b>23,89</b>	<b>4.256.622,47</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00	0,00	0,00	0,00	31.565,21	31.565,21	0,00	31.565,21
Purchase of Historical Heritage Assets	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Cancellation of long-term non-trade debt	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>31.565,21</b>	<b>31.565,21</b>	<b>0,00</b>	<b>31.565,21</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>650.064,88</b>	<b>715.580,40</b>	<b>908.426,24</b>	<b>118.856,05</b>	<b>399.008,77</b>	<b>1.496.227,45</b>	<b>4.288.163,79</b>	<b>23,89</b>	<b>4.288.187,68</b>

All expenses are attributable to activities, as the Foundation does not carry out any other activities not established in its bylaws. There is no trade activity. Exchange differences are caused by operations in countries that have non-Euro currencies and from donations received in foreign currency for foundational activities. Expenses not entered as activities are those financial expenses that are not directly related to the activities of the Foundation.

### III. Total economic resources obtained by the entity

#### A) Income obtained by the entity

INCOME	Estimated	Realised
Public-sector subsidies	925.000,00	835.165,03
Private contributions	3.291.056,40	3.410.670,35
Other income	0,00	11.494,93
<b>TOTAL INCOME OBTAINED</b>	<b>4.216.056,40</b>	<b>4.257.330,31</b>

Revenues and other income from property includes financial income. Other income includes income due to exchange differences from activities carried out in countries whose currencies are not the Euro.

#### B) Other economic resources obtained by the entity

During the financial year there have not been any other economic resources obtained by the entity

### IV. Collaboration agreements with other entities

Entity	Description	Income	Expenses	Does not produce a flow of goods and services
European Commission	EU Operating Grant year 2024	700.000	4.048.766	
European Commission	Ocean Citizen Project Horizon 2030	135.165	135.165	
EJF Environmental Justice Foundation	Illegal fishing – European import regulation control (Walton IUU Phase 2)	13.750	13.750	
EJF Environmental Justice Foundation	Illegal fishing – Eliminate obstacles for efficient transparent fishing (O5 IUU Coalition Y2)	27.598	27.598	
EJF Environmental Justice Foundation	Illegal fishing – Eliminate obstacles for efficient transparent fishing (O5 IUU Coalition Y3)	23.170	23.170	
Foundation for the Third Millenium	Increase efficiency of European MPA network	88.487	88.487	
Seas at Risk	NGO Alliance to protect and increase the European MPAs network	349.580	400.852	
Swedish Postcode Lottery	Illegal fishing – Service Providers	15.821	15.821	
Levine Family Foundation	Supporting the sustainable fishing campaign	23.044	23.044	
Marilles Foundation	MSA 30x30 in Spanish Mediterranean waters and the Straights of Sicily – Year 1	90.823	90.823	
Marilles Foundation	MSA 30x30 in Spanish Mediterranean waters and the Straights of Sicily – Year 2	8.743	8.743	
Cordius	Supporting the illegal fishing campaign	62.000	62.000	
Ocean Family Foundation	Supporting European campaigns for marine conservation	50.000	50.000	
Fundacion Selva Negra	Supporting European campaigns for marine conservation	24.008	24.008	
ClientEarth	An Ocean of change – O5 EU Blue Manifesto-EUR	34.577	34.577	
Global Fishing Watch	Illegal fishing – Adopt transparency measures in the Mediterranean – Project 1	16.500	16.500	
Global Fishing Watch	Illegal fishing – Adopt transparency measures in the Mediterranean – Project 2	71.737	71.737	
Oceana Inc	Supporting European campaigns	2.443.172	2.443.172	

Collaboration agreements established with public and private entities during the 2024 financial year. The column of expenses details those expenses included in the approved budgets and the column income

includes the amount of income to be obtained if the required conditions established in the collaboration agreements are met.

## V. Deviations between the action plan and actual data

EXPENDITURE / INVESTMENT	Total Action Plan Activities	Total Report Activities	Deviation	%
Results account expenses (with no amortisation and impairment of value of non-current assets)	4.148.556,40	4.194.702,44	-46.146,04	-1%
Amortisation and impairment of value of non-current assets	60.000,00	61.896,14	-1.896,14	-3%
<b>Expenses subtotal</b>	<b>4.208.556,40</b>	<b>4.256.598,58</b>	<b>-48.042,18</b>	<b>-1%</b>
Purchase of fixed assets	7.500,00	31.565,21	-24.065,21	-321%
Purchase of Historical Heritage Assets	0,00	0,00	0,00	
Cancellation of long-term non-trade debt	0,00	0,00	0,00	
Other applications	0,00	0,00	0,00	
<b>Investment subtotal</b>	<b>7.500,00</b>	<b>31.565,21</b>	<b>-24.065,21</b>	<b>-321%</b>
<b>TOTAL</b>	<b>4.216.056,40</b>	<b>4.288.163,79</b>	<b>-72.107,39</b>	<b>-2%</b>

INCOME	Total Action Plan Activities	Total Report Activities	Deviation	%
Revenues and other income from property	0,00	0,00	0,00	
Public-sector subsidies	925.000,00	835.165,03	89.834,97	10%
Private contributions	3.291.056,40	3.410.670,35	-119.613,95	-4%
Other income	0,00	11.494,93	-11.494,93	
<b>TOTAL</b>	<b>4.216.056,40</b>	<b>4.257.330,31</b>	<b>-41.273,91</b>	<b>-1%</b>

SUMMARY OF FINANCIAL RESOURCES USED	Total Action Plan Activities	Total Report Activities	Deviation	%
IN OWN ACTIVITIES	4.156.056,40	4.226.267,65	-70.211,25	-2%
IN TRADE ACTIVITIES	0,00	0,00	0,00	
Other Expenses	0,00	0,00	0,00	
<b>TOTAL</b>	<b>4.156.056,40</b>	<b>4.226.267,65</b>	<b>-70.211,25</b>	<b>-2%</b>

During the year 2024 additional funds have been received for unplanned activities that have been mostly included in activity 6.

### 15.2. Application of equity components for the Foundation's own use

#### 1. Goods and rights that are part of the allocation and goods and rights that are permanently associated with the foundation's purposes.

The Foundation does not have any goods or rights that are part of the allocation, nor any that are permanently associated through an express declaration.

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## 2. Allocation of income and revenue

**Table I. Calculation of the basis for application and minimum resources to allocate to the 2024 financial year.**

RESOURCES	AMOUNT
Financial year surplus	707,84
<b>1.1. Positive adjustments from the accounting result (detailed in sheet 1.1)</b>	
Allocation to depreciation and losses due to deterioration of fixed assets subject to activities in fulfilment of purposes	61.896,14
Common expenditures specific to the collection of activities carried out in compliance with the purpose (except allocation to depreciation and losses due to deterioration of fixed assets)	4.194.702,44
Result booked directly to net assets due to changes in accounting criteria or correction of errors	0,00
<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>	<b>4.256.598,58</b>
<b>1.2. Negative adjustments from the accounting result (detailed in sheet 1.2)</b>	
Non-calculable revenues:	0,00
<b>CALCULATION BASE</b>	<b>4.257.306,42</b>
<b>INCOME TO ALLOCATE</b>	
Amount	2.980.114,49
Minimum % of resources to allocate to the fulfilment of purposes according to the Board of Trustee's agreement.	70,00%

### Resources dedicated during the year to carry out aims

RESOURCES	AMOUNT
2. A) Common and specific expenses of activities to carry out aims	4.194.702,44
2. B) Investments in the organisation's own activity during the year (breakdown on 2.b)	31.565,21
<b>TOTAL RESOURCES DEDICATED DURING THE YEAR</b>	<b>4.226.267,65</b>
% Dedicated resources of the basis for application	99,27%

### Administration Expenses

<b>Alternative limits (Art. 33 Regulation R.D.1337/2005)</b>	
5% of shareholder's equity	8.036,63
20% of basis for application	851.461,28
<b>ADMINISTRATION EXPENSES FOR THE YEAR (breakdown on page 3)</b>	
Common expenses assigned to the administration of the equity	0,00
Expenses to be reimbursed to Trustees	0,00
<b>TOTAL ADMINISTRATIVE EXPENSES FOR THE YEAR</b>	<b>0,00</b>
	Does not exceed the limit

**Table II. Allocation and application of income to organisation purposes**

Financial Year	Application of resources for purposes					Total resources exercised	% of basis for application to apply as resources
	2019	2020	2021	2022	2023		
2020	3.005.142,35	12.357,61				3.017.499,96	100,00%
2021		2.854.488,50	162.723,12			3.017.211,62	100,00%
2022			3.369.745,69	162.522,69		3.532.268,38	100,00%
2023				3.799.193,54	225.106,56	4.024.300,10	100,00%
2024					4.001.161,09	4.001.161,09	134,26%
TOTAL	3.005.142,35	2.866.846,11	3.532.468,81	3.961.716,23	4.226.267,65	17.592.441,15	

## 3 Administrative expenses

The Foundation has not incurred in any administrative expenses as defined by current legislation.

## **NOTE 16. OPERATIONS WITH RELATED PARTIES**

### **1. Transactions carried out between related parties**

The Foundation is part of the international organisation Oceana, Inc. and although there is no legal union, management bodies are shared by both. The members of the Foundation's Board of Trustees are also part of the management team of Oceana, Inc.

Donations made by Oceana, Inc. are recorded in the accounting books as aid from an independent organisation, recording the aid received as income, as the expenses for which it was granted are incurred.

Moreover, The Foundation also works together with other European entities of Oceana to reach common goals for which collaboration agreements are signed, although no funds were received in 2024.

The invoicing between the related parties refers to payments made by either party for expenses attributable to the other party. The price established is the price invoiced by creditors according to market prices, with no added profit.

The Board of Trustees, pursuant to the provisions in its By-laws, declares that all of the positions of the Board of Trustees are altruistic, there being no remuneration or compensation to them for their dedication and collaboration with the Foundation.

### **2. Upper management personnel and Board of Trustees**

List of Board of Trustees and Governing Body remuneration in the financial years 2024 and 2023:

2024

<b>The Board of Trustees</b>	<b>Position</b>	<b>Salary</b>	<b>Allowance</b>	<b>Other remuneration</b>	<b>TOTAL</b>
James Frank Simon Jr.	President	0,00	0,00	0,00	0,00
Christopher Molony Sharkey	Secretary	0,00	0,00	0,00	0,00
Kathryn Alloway Matthews	Member	0,00	0,00	0,00	0,00

<b>Senior Management / Governing Body</b>	<b>Position</b>	<b>Salary</b>	<b>Allowance</b>	<b>Other remuneration</b>	<b>TOTAL</b>
Pascale Monique Ena Moehrle	Executive Director	222.711,84	0,00	0,00	222.711,84

2023

<b>The Board of Trustees</b>	<b>Position</b>	<b>Salary</b>	<b>Allowance</b>	<b>Other remuneration</b>	<b>TOTAL</b>
James Frank Simon Jr.	President	0,00	0,00	0,00	0,00
Christopher Molony Sharkey	Secretary	0,00	0,00	0,00	0,00
Kathryn Alloway Matthews	Member	0,00	0,00	0,00	0,00

<b>Senior Management / Governing Body</b>	<b>Position</b>	<b>Salary</b>	<b>Allowance</b>	<b>Other remuneration</b>	<b>TOTAL</b>
Pascale Monique Ena Moehrle	Executive Director	215.522,99	0,00	0,00	215.522,99

### **3. Advances and credits granted to upper management personnel and Board of Trustee members**

Not Applicable.

## **NOTE 17. PREPAID EXPENSES**

The short-term prepaid expenses line has those expenses that have been booked during the year that correspond to the following year.

<b>Account</b>	<b>2024</b>	<b>2023</b>
480. Prepaid Expenses	100.356,38	34.696,76
<b>TOTAL</b>	<b>100.356,38</b>	<b>34.696,76</b>

The increase is mainly due to the purchase of international flight tickets invoiced in December 2024 to attend the international Oceana conference in 2025.

#### **NOTE 18. OTHER INFORMATION**

1. Changes made to the Board of Trustees during the financial year

Not applicable.

2. Authorisations granted, denied, or in the process of being resolved by the Protectorate.

3. Average number of persons employed over the course of the financial year, indicating those with disabilities greater than or equal to 33%, according to the categories to which they belong.

The average number of persons employed at the Foundation during the financial year has been 24,87 in the Madrid office. An average of 24,56 have permanent contracts, and an average of 0,31 have temporary contracts.

The Brussels office employs an average of 8,40 employees through a representation office of which an average of 7,00 have permanent contracts and an average of 1,40 temporary contracts.

The Copenhagen branch employs an average of 1,20 employees with permanent contracts, through a representation office.

In Ireland we have hired staff since 2020 with an average of 1 employee with a permanent contract.

**Distribution of the entity's personnel by gender during the financial year, including directors and governing bodies (yearly average).**

Category	Madrid		Brussels		Copenhagen		Ireland		TOTAL 2024	
	Women	Men	Women	Men	Women	Category	Women	Men	Women	Men
Degree	15,39	7,17	6,00	1,00	1,20	0,00	1,00	0,00	23,59	8,17
First Category Supervisor	0,00	1,06	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1,06
First Category Skilled Worker	1,00	0,06	0,00	0,00	0,00	0,00	0,00	0,00	1,00	0,06
Second Category Skilled Worker	0,06	0,13	0,00	0,00	0,00	0,00	0,00	0,00	0,06	0,13
Assistant	0,00	0,00	1,16	0,00	0,00	0,00	0,00	0,00	1,16	0,00
Intern	0,00	0,00	0,24	0,00	0,00	0,00	0,00	0,00	0,24	0,00
<b>Totales</b>	<b>16,45</b>	<b>8,42</b>	<b>7,40</b>	<b>1,00</b>	<b>1,20</b>	<b>0,00</b>	<b>1,00</b>	<b>0,00</b>	<b>26,05</b>	<b>9,42</b>

Category	Madrid		Brussels		Copenhagen		Ireland		TOTAL 2023	
	Women	Men	Women	Men	Women	Category	Women	Men	Women	Men
Degree	15,05	7,56	6,00	1,33	1,95	0,00	1,00	0,00	24,00	8,89
First Category Supervisor	0,00	1,05	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1,05
First Category Skilled Worker	1,00	0,05	0,00	0,00	0,00	0,00	0,00	0,00	1,00	0,05
Second Category Skilled Worker	0,00	0,05	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,05
Assistant	0,00	0,00	0,99	0,00	0,00	0,00	0,00	0,00	0,99	0,00
Intern	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Totales</b>	<b>16,05</b>	<b>8,71</b>	<b>6,99</b>	<b>1,33</b>	<b>1,95</b>	<b>0,00</b>	<b>1,00</b>	<b>0,00</b>	<b>25,99</b>	<b>10,04</b>

#### **NOTE 19. POST BALANCE SHEET EVENTS**

There have not been any post balance sheet events.

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## INVENTORY

### INTANGIBLE ASSETS

ACCOUNT	ITEM DESCRIPTION	ACQUISITION DATE	ACQUISITION COST	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	NET BOOK VALUE AT END OF CURRENT YEAR	NET BOOK VALUE AT END OF PRIOR YEAR	EXPENSES AND CHARGES	UTILISATION	WRITE-OFF OR ACCOUNTING RECLASSIFI- CATION
<b>Computer Applications</b>									
206	Various Office Software Licenses	2006	475.60	475.60	0.00	0.00		Own Purposes	
206	Various Office Software Licenses	2007	574.34	574.34	0.00	0.00		Own Purposes	
206	Various Office Software Licenses (Assoc. Donation)	30/06/2007	763.70	763.70	0.00	0.00		Own Purposes	
206	Ranger Max Sea Navigator	24/11/2010	1 026.60	1 026.60	0.00	0.00		Own Purposes	
206	Various Office Software Licenses Copenhagen	31/12/2010	5 285.62	5 285.62	0.00	0.00		Own Purposes	
206	Various Office Software Licenses	2011	477.90	477.90	0.00	0.00		Own Purposes	
206	Various Office Software Licenses	2013	692.60	692.60	0.00	0.00		Own Purposes	
206	SigmaPlot 13 License	29/12/2014	839.41	839.41	0.00	0.00		Own Purposes	
206	Fotoweb 7.0 Enterprise Ed	31/12/2014	12 571.90	12 571.90	0.00	0.00		Own Purposes	
206	PRIMER7 New License	23/12/2014	650.70	650.70	0.00	0.00		Own Purposes	
206	Acrobat Licenses	27/01/2015	9 177.85	9 177.85	0.00	0.00		Own Purposes	
206	Photoshop Licenses	27/01/2015	632.83	632.83	0.00	0.00		Own Purposes	
206	Fotostation Pro Update	30/01/2015	484.00	484.00	0.00	0.00		Own Purposes	
	<b>TOTAL INTANGIBLE ASSETS</b>		<b>33,653,05</b>	<b>33,653,05</b>	<b>0,00</b>	<b>0,00</b>			

### TANGIBLE FIXED ASSETS

ACCOUNT	ITEM DESCRIPTION	ACQUISITION DATE	ACQUISITION COST	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	NET BOOK VALUE AT END OF CURRENT YEAR	NET BOOK VALUE AT END OF PRIOR YEAR	EXPENSES AND CHARGES	UTILISATION	WRITE-OFF OR ACCOUNTING RECLASSIFI- CATION
<b>Technical Installations</b>									
212	Secuntas Brussels	01/08/2022	874.96	253.75	621.24	726.24		Own Purposes	
<b>Furnishings and Appliances</b>									
216	Furnishings and Appliances (Assoc. Donation)	30/06/2007	16 824.09	16 824.09	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2006	617.65	617.65	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2007	2 031.10	2 031.10	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2008	1 342.02	1 342.02	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2009	1 005.72	1 005.72	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2010	335.70	335.70	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2011	682.98	682.98	0.00	0.00		Own Purposes	
216	Furnishings and appliances	2015	924.44	834.05	90.39	182.79		Own Purposes	
216	Furnishings and appliances	2016	3 436.25	2 953.90	484.35	1 171.71		Own Purposes	
216	Furnishings and appliances	2017	4 603.20	3 531.75	1 071.45	1 835.37		Own Purposes	
216	Furnishings and appliances	2021	16 325.95	6 097.04	10 228.95	13 492.71		Own Purposes	
216	Furnishings and appliances	2022	17 472.64	4 805.82	12 666.82	16 181.62		Own Purposes	
<b>Information Processing Equipment</b>									
217	Computer material: computers and others	2006	958.51	958.51	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2012	549.00	549.00	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2013	998.25	998.25	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2014	11 287.95	11 287.95	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2015	12 250.49	12 250.49	0.00	0.00		Own Purposes	
217	Madrid Printers	07/12/2015	2 119.92	2 119.92	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2016	22 729.61	22 729.61	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2017	29 914.71	29 914.71	0.00	0.00		Own Purposes	
217	Computer material: computers and others	2018	6 729.35	6 729.35	0.00	0.00		Own Purposes	
217	Computer material: computers and others	07/07/2020	1 337.05	1 337.05	0.00	172.51		Own Purposes	
217	Computer material: computers and others	19/08/2020	992.20	992.20	0.00	157.13		Own Purposes	
217	Computer material: computers and others	10/09/2020	739.09	739.09	0.00	127.71		Own Purposes	
217	Computer material: computers and others	05/10/2020	1 103.46	1 103.46	0.00	209.92		Own Purposes	
217	Computer material: Meraki switches	22/12/2020	5 799.53	5 799.53	0.00	1 413.77		Own Purposes	
217	Computer material: computers and others	29/12/2020	20 334.72	20 334.72	0.00	5 056.80		Own Purposes	
217	Computer material: APC Smart-UPS 3000V	22/03/2021	2 188.99	2 065.68	123.21	670.41		Own Purposes	
217	Computer material: computers and others	05/04/2021	780.99	729.98	51.01	246.25		Own Purposes	
217	Computer material: computers and others	21/12/2021	4 468.95	3 382.26	1 086.69	2 203.77		Own Purposes	
217	Computer material: Meraki switch	07/06/2022	1 096.41	703.47	392.94	667.02		Own Purposes	
217	Computer material: computers and others	18/10/2022	4 102.32	2 269.24	1 843.08	2 868.72		Own Purposes	
217	Computer material: computers and others	01/12/2022	1 385.99	721.75	664.24	1 010.66		Own Purposes	
217	Computer material: computers and others	08/02/2023	1 385.99	657.28	728.71	1 075.15		Own Purposes	
217	Computer material: Meraki firewall	06/04/2023	4 712.95	2 045.62	2 667.33	3 945.61		Own Purposes	
217	Computer material: computers and others	03/05/2023	2 675.19	1 111.08	1 564.11	2 232.99		Own Purposes	
217	Computer material: computers and others	27/10/2023	1 295.79	381.60	914.19	1 239.19		Own Purposes	
217	Computer material: computers and others	29/12/2023	9 124.99	2 294.00	6 830.99	9 112.31		Own Purposes	
217	Computer material: computers and others	04/04/2024	1 652.05	306.34	1 345.71	0.00		Own Purposes	
217	Computer material: computers and others	07/08/2024	4 873.06	487.28	4 385.78	0.00		Own Purposes	
217	Computer material: computers and others	17/12/2024	12 183.95	118.44	12 065.41	0.00		Own Purposes	

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ACCOUNT	ITEM DESCRIPTION	ACQUISITION DATE	ACQUISITION COST	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	NET BOOK VALUE AT END OF CURRENT YEAR	NET BOOK VALUE AT END OF PRIOR YEAR	EXPENSES AND CHARGES	UTILISATION	WRITE-OFF OR ACCOUNTING RECLASSIFI- CATION
<b>Transportation Items</b>									
218	Forklift	16/01/2007	346.84	346.84	0.00	0.00		Own Purposes	
218	1 TN Light Crane	16/12/2008	850.98	850.98	0.00	0.00		Own Purposes	
218	Closed Box Trailer 220*130*130	28/12/2009	1.966.20	1.966.20	0.00	0.00		Own Purposes	
218	Sixone Open Professional raft	29/12/2009	44.415.24	44.415.24	0.00	0.00		Own Purposes	
218	Nissan Navara	04/12/2013	23.385.13	23.385.13	0.00	0.00		Own Purposes	
218	Nissan Navara Hood	20/03/2014	2.511.72	2.511.72	0.00	0.00		Own Purposes	
218	LBN 7202 C Trailer	24/12/2014	6.429.94	6.429.94	0.00	0.00		Own Purposes	
<b>Other Fixed Assets</b>									
219	Other Assets	30/06/2007	1.051.35	1.051.35	0.00	0.00		Own Purposes	
219	CTD 1.5 kw winch for MV/BO for Ranger	16/05/2007	31.227.34	31.227.34	0.00	0.00		Own Purposes	
219	Other Assets	2008	2.528.80	2.528.80	0.00	0.00		Own Purposes	
219	Other Assets	2009	10.700.75	10.700.75	0.00	0.00		Own Purposes	
219	Other Assets	2010	3.329.07	3.329.07	0.00	0.00		Own Purposes	
219	Leica DM 2500 for transmitted light	31/12/2010	13.473.24	13.473.24	0.00	0.00		Own Purposes	
219	Other Assets	2011	6.876.20	6.876.20	0.00	0.00		Own Purposes	
219	Laboratory Material	2011	23.141.13	23.141.13	0.00	0.00		Own Purposes	
219	Broadband Transducer	20/12/2016	5.720.00	5.511.95	208.05	894.45		Own Purposes	
219	Water treatment unit	21/12/2016	19.257.15	18.549.77	707.38	3.018.22		Own Purposes	
219	Generator	31/12/2016	16.346.64	15.693.00	653.64	2.615.28		Own Purposes	
219	Sony Camera	12/05/2017	739.88	565.33	174.55	249.59		Own Purposes	
219	Avaya terminals	11/12/2017	5.225.87	3.686.73	1.539.14	2.061.74		Own Purposes	
219	Other Assets - Autosiever	16/05/2017	7.312.71	7.312.71	0.00	141.36		Own Purposes	
219	Avaya terminals	09/05/2019	2.825.35	1.595.09	1.230.26	1.512.74		Own Purposes	
219	Sibu Pro ROV	08/11/2019	15.023.37	9.275.57	5.747.80	7.550.56		Own Purposes	
219	Rack Connections	30/12/2020	1.355.74	1.062.20	293.54	564.74		Own Purposes	
219	New office works GV-62	06/04/2021	130.725.03	97.680.63	33.044.40	59.189.40		Own Purposes	
219	New office works GV-62 vnysis	24/05/2021	1.996.50	1.463.02	533.48	939.56		Own Purposes	
219	Acoustic ceiling GV-62	28/02/2022	4.563.52	3.526.48	1.037.04	2.261.68		Own Purposes	
219	Brussels office spacing	06/04/2022	17.782.60	9.731.14	8.051.46	11.608.02		Own Purposes	
219	Paralenz Vaquita camera	20/05/2022	836.35	546.41	289.94	498.98		Own Purposes	
219	Dishwasher	11/07/2022	459.00	226.95	232.05	323.85		Own Purposes	
219	Nikon Z50 Camera	20/12/2022	1.100.99	558.97	542.02	817.30		Own Purposes	
219	ROV upgrade	03/08/2023	5.561.16	1.712.13	3.849.03	5.062.35		Own Purposes	
219	GPS Subsea Sea Trac	23/12/2024	12.856.25	34.26	12.821.97	0.00		Own Purposes	
	<b>TOTAL FIXED ASSETS</b>		<b>658.172,27</b>	<b>627.389,82</b>	<b>130.782,35</b>	<b>165.228,20</b>			

## LONG-TERM FINANCIAL ASSETS

ACCOUNT	ITEM DESCRIPTION	ACQUISITION DATE	ACQUISITION COST	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	NET BOOK VALUE AT END OF CURRENT YEAR	NET BOOK VALUE AT END OF PRIOR YEAR	EXPENSES AND CHARGES	UTILISATION	WRITE-OFF OR ACCOUNTING RECLASSIFI- CATION
<b>Guarantees and established deposits</b>									
270	Brussels Office Rent Guarantee	18/03/2022	10.659.00	0.00	10.659.00	10.659.00		Own Purposes	
270	Warehouse Rent Guarantee	18/07/2008	1.600.00	0.00	1.600.00	1.600.00		Own Purposes	
270	Madrid Office Rent Guarantee	30/10/2020	21.000.00	0.00	21.000.00	21.000.00		Own Purposes	
270	Copenhagen Office Rent Guarantee	01/05/2022	4.538.40	12.36	0.00	4.526.21		Own Purposes	X
	<b>TOTAL LONG-TERM FINANCIAL ASSETS</b>		<b>37.797,40</b>	<b>12,36</b>	<b>33.259,00</b>	<b>37.785,21</b>			

## INVENTORY

ACCOUNT	ITEM DESCRIPTION	ACQUISITION DATE	ACQUISITION COST	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	NET BOOK VALUE AT END OF CURRENT YEAR	NET BOOK VALUE AT END OF PRIOR YEAR	EXPENSES AND CHARGES	UTILISATION	WRITE-OFF OR ACCOUNTING RECLASSIFI- CATION
<b>Advances to Vendors</b>									
407	P. Modernos Creativos	17/10/2023	4.356.00	0.00	0.00	4.356.00		Own Purposes	X
	<b>TOTAL EXISTENCIAS</b>		<b>4.356,00</b>	<b>0,00</b>	<b>0,00</b>	<b>4.356,00</b>	<b>0,00</b>		

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## **PREPARATION AND APPROVAL OF ACCOUNTS**

Fundacion Oceana's Abbreviated Annual Accounts corresponding to the Financial Year ending December 31,2024, that include the Balance Sheet, the Profit and Loss Account and the Report were prepared on 31 March 2025, are drafted on a total of 42 pages and are approved by the Board of Trustees on the date recorded on the certificate of minutes and according to valid laws.

<p>Signature:</p> <p><b>Y4036503V</b> <b>JAMES F</b> <b>SIMON JR (R:</b> <b>G83982470)</b></p> <p>Digitally signed by Y4036503V JAMES F SIMON JR (R: G83982470) Date: 2025.06.30 15:25:45 -04'00'</p> <p>James Frank Simon Jr, President</p>	<p>Signature:</p> <p><b>Y4036529C</b> <b>CHRISTOPHER</b> <b>M SHARKEY (R:</b> <b>G83982470)</b></p> <p>Digitally signed by Y4036529C CHRISTOPHER M SHARKEY (R: G83982470) Date: 2025.06.30 15:26:02 -04'00'</p> <p>Christopher Molony Sharkey Secretary</p>
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