

From: Mr. José A. Calero Rodríguez
To: All users of the Puerto Calero marina
Subject: Concession extension

Puerto Calero, 4 June 2025

Dear users of Puerto Calero,

It has been 42 years since I set up Puerto Calero, S.A. with my wife, Milagros, to promote what was then the first marina on the island of Lanzarote. We invested our life savings into a very high-risk venture that many people doubted would be a success and that was unquestionably audacious on our part given that, at the time, there were few more than ten vessels anchored off the entire coastline.

Two years later, in September of 1985, the Ministry for Public Works and Urban Development of the Government of Spain gave us the great news that, after several years of hard work and effort, we had finally been awarded the administrative concession for Puerto Calero for a period of 40 years. That period comes to an end this September.

It gives me huge satisfaction to be able to inform you now that in the last few days, after many years of effort and hard work, Puerto Calero Marinas S.L. (the concessionaire for the Puerto Calero marina) has successfully launched the official process to request an extension of the Puerto Calero concession for a new period of 35 years.

Over the last 40 years, we have managed to extend our concession twice due to some significant investments in modernising the infrastructures, which have enabled us to maintain our position as global pioneers in the Spanish marina sector. We have witnessed millions of sailors from around the world discover this island by sea for the first time, many of them returning year after year.

We have organised and continue to organise world-class events every year, we have been the training base for some of the most demanding and innovative projects in the world of ocean sailing and we have given infrastructures to the island of Lanzarote that have enabled it to access a premium tourism segment of which the island is no doubt worthy.

Green attitudes have always been a key factor at Puerto Calero; from being the headquarters of the WWF Adena fund for the defence of nature in our early days, with whom we successfully carried out several projects of global significance, to the

29 Blue Flags of Quality we have received year after year since we began in 1994. The most recent of those flags was obtained this year, 2025, and we will soon be hoisting it proudly in the marina.

I must admit that these years have been extremely intense and rather tough in terms of all the many experiences and situations we have had to deal with. However, thanks to my family and the entire team of people who have worked with us since the beginning, we have kept our ship on course, maintained an even keel and are now on the verge of beginning a new and exciting journey.

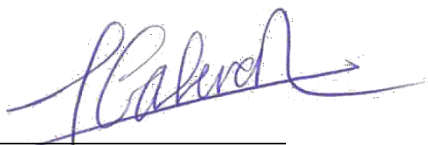
The concession extension process has not been easy. We have been working on it for several years and it has been a period of great uncertainty for us all, during which we have seen other port concessions in the Canary Islands reach their expiry date and witnessed all the fallout in terms of legal uncertainty and precariousness that entails. We are doing our utmost to ensure that does not happen at Puerto Calero.

I would like to point out that we have drawn up plans for a new marina model that will require us to make significant investments but will position Puerto Calero on the international cutting edge of innovation, quality, service and sustainability.

This ambitious project will be undertaken while respecting the principles that have always defined this family business, such as long-term management, green attitudes, respect for the people who work with us and the involvement by all those agents, institutions and sectors that surround such an important piece of infrastructure for our island of Lanzarote.

Along the same lines and although the expiry date is fast approaching, we are working hard to guarantee a new concession period as soon as possible, thereby obtaining new terms and conditions for the concession that we will be able to share with you. Our wish is to sit down with each one of the operators that intends to continue operating at the new port we have designed in order to offer them the instrument that best suits their specific circumstances and thus foster continuity for all those users wishing to stay with us while always meeting the quality criteria that have defined Puerto Calero since day one.

In the hope of being able to give you some good news very soon, I take this opportunity to wish you all the best.



José A. Calero Rodríguez
Chairman of Calero Marinas