

**POLICY GOVERNING COMMUNICATION AND
CONTACT WITH SHAREHOLDERS,
INSTITUTIONAL INVESTORS AND PROXY
ADVISERS AND ADDRESSING COMMUNICATION
REGARDING CORPORATE, FINANCIAL AND NON-
FINANCIAL INFORMATION**



La Coruña, 17 September 2021

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1. INTRODUCTION

The Board of Directors of Grupo Ecoener, S.A. ("**Ecoener**" or the "**Company**"), pursuant to the provisions set out in Recommendation 4 of the Good Governance Code for Listed Companies published by the Spanish National Securities Market Commission ("**CNMV**") in June 2020 and in accordance with Article 41 of the Regulations of the Board of Directors, has approved this policy on communication and contact with shareholders, institutional investors and proxy advisers with regard to financial, non-financial and corporate information (the "**Policy**").

This Policy will be published on Ecoener's corporate website along with all other relevant documentation relating to the Company's corporate governance.

2. SCOPE

This Policy applies to both the Company and the other companies included in the group of which the Company serves as the parent company (the "**Group**").

This Policy is also applicable to the Company's communications and contact with other stakeholders, such as financial institutions, management companies and depositaries of the Company's shares, financial analysts, regulatory, supervisory and control bodies and/or authorities, and credit rating agencies.

3. PRINCIPLES

In accordance with the Regulations of the Board of Directors, the Board is responsible for defining and enforcing this Policy, while the Audit Committee is charged with supervising the application of and compliance with its provisions. Specifically, the Board will ensure that communications and contact with shareholders, institutional investors, proxy advisers and other stakeholders, as well as the communication of economic/financial, non-financial and corporate information, is carried out in accordance with the following principles:

- a) Protecting the legitimate interests and rights of all shareholders in addition to the Company's interests.
- b) Treating all shareholders in identical circumstances equally, upholding the fulfilment and application of the general scheme governing conflicts of interest.
- c) Communicating information in a transparent, truthful, clear, timely and ongoing manner so as to facilitate evaluation of the Company's management and its economic/financial and non-financial results.
- d) Complying with the provisions of applicable regulations as well as the Company's relevant internal standards, particularly those relating to market abuse.
- e) Collaborating with shareholders, institutional investors, proxy advisers and other stakeholders to design and implement specific measures that facilitate improved contact and communication.
- f) Developing information mechanisms and communication channels that employ new technologies for purposes of investor relations.

Notwithstanding the foregoing principles, the Company may adapt its information instruments and communication channels, as well as other initiatives related to information and market and investor relations, in order to tailor them to existing circumstances at a given point in time and to the various target groups, provided that the principle of equal treatment of shareholders in identical circumstances is respected.

In the event the Board of Directors designates a coordinating member, such person may, in accordance with Article 11.3(g) of the Regulations of the Board of Directors, maintain contact with investors and shareholders in order to gain insight into their perspectives so as to form an opinion regarding any concerns they may have, particularly in relation to the Company's corporate governance.

4. INFORMATION AND COMMUNICATION CHANNELS

4.1 General Shareholders Meeting and Electronic Shareholders Forum

The Board of Directors is committed to promoting the informed participation of shareholders in the General Shareholders Meeting and shall take appropriate measures to enable each General Shareholders Meeting to effectively carry out the role conferred upon it by law and internal regulations.

In the context of the Company's General Shareholders Meetings, the Company shall not be limited to making the information required by applicable regulations available to its shareholders and articulating their means of participation in the meetings as contemplated by applicable law, but will also seek to reach its shareholders and facilitate their informed voting on the items contained in the meeting agenda. Moreover, shareholders will be granted access to an electronic forum prior to each General Shareholders Meeting.

In addition, throughout the meetings, the Chairman of the Board or their designee, upon such person's receipt of questions from shareholders during the Q&A session that is always included in the meeting agenda, will respond to the various questions that have been posed.

4.2 Corporate Website

Ecoener maintains a corporate website (www.ecoener.es), the contents of which have been prepared in accordance with applicable law and are updated on an ongoing basis, facilitating the immediate publication thereof and subsequent access to the same, with the aim of ensuring that transparency is the chief priority defining the Company's relations with shareholders, markets and other general stakeholders. The information contained on the corporate website is also provided in English so as to facilitate the availability of information for foreign investors, except in cases in which this is not necessary in light of the specific circumstances and content, with the provisions of the Spanish versions prevailing in the event of discrepancies unless a particular document states otherwise.

Through the "Shareholders and Investors" section of its corporate website, Ecoener will simultaneously make all notifications regarding relevant information published through the CNMV website available to the public, in addition to all other information that publicly traded companies in Spain are required to provide to the public through their corporate website in accordance with applicable law.

For illustrative purposes, Ecoener publishes calls for its General Shareholders Meetings, periodic financial information for the Company and the Group, internal regulations and information related to the market and corporate governance in this section of its website.

In addition, through its corporate website, Ecoener also makes other information that it deems to be of interest to its shareholders, institutional investors, proxy advisers and other stakeholders publicly available.

4.3 CNMV and other official bodies

The CNMV's website is the Company's main information and communication channel for shareholders, institutional investors, proxy advisers and other stakeholders as well as for all market participants in general.

Ecoener will provide the CNMV with any Company information that is required due to its confidential nature and any other relevant information within the time periods and on the terms contemplated by applicable law. Such information will be made public through the CNMV website and the websites of other relevant official bodies, as applicable.

Such information must be provided to the CNMV prior to or simultaneously with the publication thereof through any other channel, and the requisite consistency must be maintained across the various communications.

In addition, notwithstanding the foregoing, the Company may communicate any information generated by the Company to shareholders and the markets through any channel, provided that there is no doubt whatsoever that it is not necessary to communicate said information to the CNMV pursuant to applicable law.

4.4 Investments and Investor Relations Department

Ecoener has an Investor Relations Department, which is available to shareholders, institutional investors, proxy advisers and other stakeholders to provide answers to their questions and requests as promptly as possible. Its contact information is displayed on the corporate website and is as follows:

Address: Cantón Grande, nº 6, 6º. 15003 La Coruña, Spain.

Telephone: +34 981 217 003

E-mail: investors@ecoener.es

The Investor Relations Department maintains regular contact with analysts, investors and proxy advisers as it relates to their activity. For example, the Company holds informational meetings on its progress and that of the Group, as well as on issues of interest to financial analysts and institutional investors, in order to provide them with adequate information regarding the Company. All of the foregoing must be understood as subject to the Company's strict compliance with the principle of equal treatment of shareholders in identical circumstances and who are not subject to conflicts of interest, as well as its compliance with applicable law relating to market abuse.

4.5 Social Media

Social media has proven to be a channel facilitating direct access to several stakeholder groups; as such, the Company, capitalising on its impact, uses new information technologies and has its own profiles on various social media platforms (including Twitter and LinkedIn, among others).

The Company regularly publishes news regarding its activities and the progress of its business, initiatives related to corporate social responsibility and information on current events related to its sector, thereby generating recurrent and fluid interaction between itself and its various stakeholders.

5. Audit and Compliance

The Board of Directors is charged with reviewing this Policy and must publish this Policy on the corporate website, including information regarding the way in which it has been put into practice and identifying those responsible for its implementation.

In accordance with the provisions of the Regulations of the Board of Directors, the Audit Committee is responsible for supervising the application of this Policy.

6. Entry into force

This Policy was approved by the Ecoener Board of Directors at its meeting on 17 September 2021 and took effect at the time of its approval.