

**BOARD OF DIRECTORS SELECTION POLICY OF
GRUPO ECOENER, S.A.**



La Coruña, 17 September 2021

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1. INTRODUCTION

The Board of Directors of Grupo Ecoener, S.A. (“**Ecoener**” or the “**Company**”), together with the other companies included in the group of which the Company forms part (the “**Group**”), acknowledges that its structure and composition are key factors in ensuring good corporate governance at Ecoener, as they impact the Company's efficiency and influence both the quality of its decision-making and its ability to protect its interests, as stipulated in principle 10 of the Good Governance Code for Listed Companies published by the Spanish National Securities Market Commission (“**CNMV**”) in June 2020.

Therefore, and to this end, the Ecoener Board of Directors has approved this public, specific and verifiable Board of Directors selection policy, with a view to ensuring that proposals for the appointment and re-election of directors are based on a prior analysis of the skills required of the Board of Directors and to fostering the diversity of knowledge, experience, age and gender required on the Board at any given time, taking into account the vacancies to be filled and the structure and composition of the Board (the “**Policy**”).

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

2. SELECTION PROCESS; WORKING WITH EXTERNAL ADVISERS

The Board of Directors and the Appointments and Remuneration Committee shall be responsible for director selection processes.

Any Director may request that the Appointments and Remuneration Committee consider the suitability of potential candidates to cover vacant director positions, provided they meet the requirements stipulated in this Policy.

In addition, the Company may engage external advisers to identify and validate potential candidates for director roles. Proposals for the appointment or re-election of directors shall be based on an analysis of the Company's needs. This analysis shall be undertaken by the Board of Directors, which shall receive guidance and a prior report thereon from the Appointments and Remuneration Committee.

In evaluating proposals for the re-election of a Director, the Appointments and Remuneration Committee will assess the quality of the Director's performance and their dedication to the role during their previous term. The report prepared by the Appointments and Remuneration Committee regarding the Company's needs shall be published upon convening the Annual General Meeting at which the ratification, appointment or re-election of each Director is to be put to a vote, either as a stand-alone document or as part of the proposal or report relating to each candidate.

3. CANDIDATE CHARACTERISTICS

In selecting candidates to form part of the Ecoener Board of Directors, efforts will be made to ensure an appropriate balance that enriches debates, affords diverse perspectives and contributes to the process of reaching decisions that are in the best interests of the Company.

Specifically, candidates will be evaluated based on the following criteria:

- a) Principle of good repute and training: Candidates and Directors must have the requisite good repute, solvency, skills and experience, with particularly rigorous standards applied to candidates for Independent Director roles.

- b) Principle of devotion of time: Without prejudice to the mandatory limitations stipulated by the Company's internal regulations, candidates must demonstrate an appropriate degree of commitment to the demands of the role and must be available, in view of their own personal circumstances, to devote the necessary time to effectively carrying out their duties.
- c) Principle of diversity: The selection of board members must be guided by the aim of ensuring that the composition of the Board of Directors is diverse and balanced so as to bring different perspectives to debates, enriching the decision-making process.

To this end, when selecting candidates for Director roles, consideration will be given to candidates whose appointment would increase the diversity of knowledge, skills, experience, origin, nationality, age and gender on the Board. The practices involved in the selection process must avoid any implicit biases that could include any type of discrimination, particularly those that could hinder the selection of female directors.

To this end, when the Appointments and Remuneration Committee or the Board itself, as the case may be, is seeking a certain professional profile, the interests of the Company shall be prioritised, without prejudice to the fact that, when two equivalent professional profiles are available, the least represented gender shall be given preference. Efforts shall be made to ensure that female directors account for no less than 30% of the Board of Directors and, over the medium term, this proportion shall be increased to reach at least 40%.

- d) Principle of specialisation: Reports on the appointment of directors shall take into account the training and experience of the candidate in the area or duties in question in addition to seeking an appropriate balance in the overall composition of the training and experience of the Board.

In addition, candidates must comply with the requirements stipulated in the Articles of Association, the Regulations of the Board of Directors and provisions on good governance as they relate to the adequate performance of Directors' duties, particularly requirements on the duties of diligence and loyalty, avoiding situations involving conflicts of interest or incompatibility.

Candidates involved in any legal proceedings that are incompatible with the performance of their duties will not be considered, nor will those who fail to meet the requirements stipulated in the Regulations of the Board of Directors.

4. VERIFICATION OF COMPLIANCE WITH THIS POLICY

The Appointments and Remuneration Committee shall evaluate the efficiency of this Policy on a regular basis and adopt any measures that may be required in order to resolve any shortcomings therein, proposing any amendments it deems appropriate.

The Company shall report on the outcome of the verification of compliance with this Policy in the Annual Corporate Governance Report and the Appointments and Remuneration Committee's Annual Report.

5. APPROVAL AND VALIDITY

This Policy was approved by the Ecoener Board of Directors at its meeting on 17 September 2021 based upon a favourable report of the Appointments and Remuneration Committee, and took effect immediately upon approval.