

**GRUPO ECOENER, S.A. POLICY ON THE SYSTEM FOR  
INTERNAL CONTROL OVER FINANCIAL AND NON-  
FINANCIAL REPORTING**



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## 1. PURPOSE AND SCOPE OF APPLICATION

### 1.1 Purpose

The activities 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”), are carried out against a backdrop of growing requirements relating to transparency with stakeholders, which requires the implementation of internal control systems that provide reasonable assurances as to the reliability of financial reporting by Ecoener, in accordance with global best practices.

With a view to establishing the basic principles, general policy framework and roles and responsibilities applicable to Ecoener's system for internal control over financial and non-financial reporting, the Board of Directors, acting pursuant to the authority conferred upon it, has approved this policy on internal control over financial and non-financial reporting (the “Policy on Internal Control over Financial and Non-Financial Reporting” or the “Policy”).

This Policy will be published on Ecoener's corporate website.

### 1.2 Scope of application

This Policy on Internal Control over Financial and Non-Financial Reporting shall apply to all Group companies and must be adhered to by their directors, executives, employees and professionals. It will serve as a guide in the process of preparing the consolidated annual accounts and the interim management statement pertaining to the interim financial results of the Company and its consolidated group.

## 2. BASIC PRINCIPLES AND COMMITMENTS

The basic principles and commitments of the Ecoener Policy on Internal Control over Financial and Non-Financial Reporting are:

- a. **Veracity.** Reporting by Ecoener must be truthful and provide a true and fair view of the situation at both the Company and the Group level.
- b. **Integrity.** Reporting by Ecoener must reflect the entire situation. This means that such reporting must be full and complete and may not contain any omissions that could lead to biased or partial information.
- c. **Uniformity.** Information must be prepared and communicated pursuant to the same criteria at all Group companies.
- d. **Approval.** All persons involved in the preparation of financial and non-financial reporting must be approved and trained in Ecoener's financial and non-financial policies and principles.
- e. **Confidentiality.** Unpublished financial and non-financial information is confidential information and, as such, may not be disclosed or used except as strictly necessary for the performance of professional duties.
- f. **Compliance.** As a company that is listed on regulated markets (*the equity market*), Ecoener must comply with the requirements and obligations imposed by regulatory bodies, including disclosure obligations relating to inside information and other regulated information. All Ecoener subsidiaries must comply with both regulations that

apply to them as part of the Group and all mandatory local regulations.

### 3. IMPLEMENTATION AND COMPLIANCE

#### 3.1 System for internal control over financial and non-financial reporting

The Ecoener system for internal control over financial and non-financial reporting is based on global best practices and standards, including the internal control framework established in the *Committee of Sponsoring Organisations of the Treadway Commission* (COSO) report, and on compliance with legal and regulatory requirements that cover, at a minimum, risks related to the existence and occurrence, integrity, valuation, presentation and disclosure and comparability of financial and non-financial reporting. This system is comprised of five components:

##### a Control environment

- The **Audit Committee** is responsible for supervising, reviewing and assessing processes for the preparation, presentation and integrity of financial and non-financial reporting in relation to the Company and its consolidated Group, overseeing the effective design of internal control systems and compliance with requirements.
  - The **Internal Audit Department** is responsible for internal control over financial reporting. It manages the design, implementation and performance of controls used to mitigate risk, as well as the definition, updating and communication of (i) the accounting policies and procedures to be used, seeking uniformity in processes and accounting information, and (ii) the consolidation process and the preparation of consolidated financial statements. It also supports the Audit Committee in its supervision of internal control over financial and non-financial reporting systems, undertaking regular reviews to verify the accuracy of reported information. It is responsible for working with the various departments to coordinate the non-financial information that is contained in the management report.
- b. Reporting risk assessment.** For every process that affects the preparation of financial and non-financial reporting, the Group will identify risks and internal control objectives in order to ensure the reliability of financial and non-financial reporting and determine the potential risk of error, depending on the impact thereof on the financial statements and management report.
- c. Control activities.** Ecoener shall perform control activities with a view to ensuring the recordation, valuation, presentation and disclosure of transactions as well as the prevention and detection of fraud, thereby covering any transactions that could materially impact the financial statements and any non-financial indicators contained in the management report.
- d. Information and communication.** High-quality, relevant information will be generated to support internal control performance and communication with stakeholders.
- e. Review and monitoring.** The review process will be continuous in order to offer reasonable assurances that the information is reliable, consistent and accurate, and shall include at least the following measures:
- Validation and verification of regular reporting and of the internal control systems over financial and non-financial reporting by the Internal Audit department.
  - Regular appearances by the heads of the Audit Committee.

- Completion of an independent third party review in accordance with applicable law and best practices.

### **3.2 Monitoring and oversight**

The Board of Directors has empowered the Audit Committee to monitor, oversee and propose amendments to this Policy.

### **4. APPROVAL AND VALIDITY**

This Policy was approved by the Ecoener Board of Directors, upon the proposal of the Audit Committee, at its meeting on 17 September 2021, and took effect immediately upon approval.