

2023

Sustainability Policy

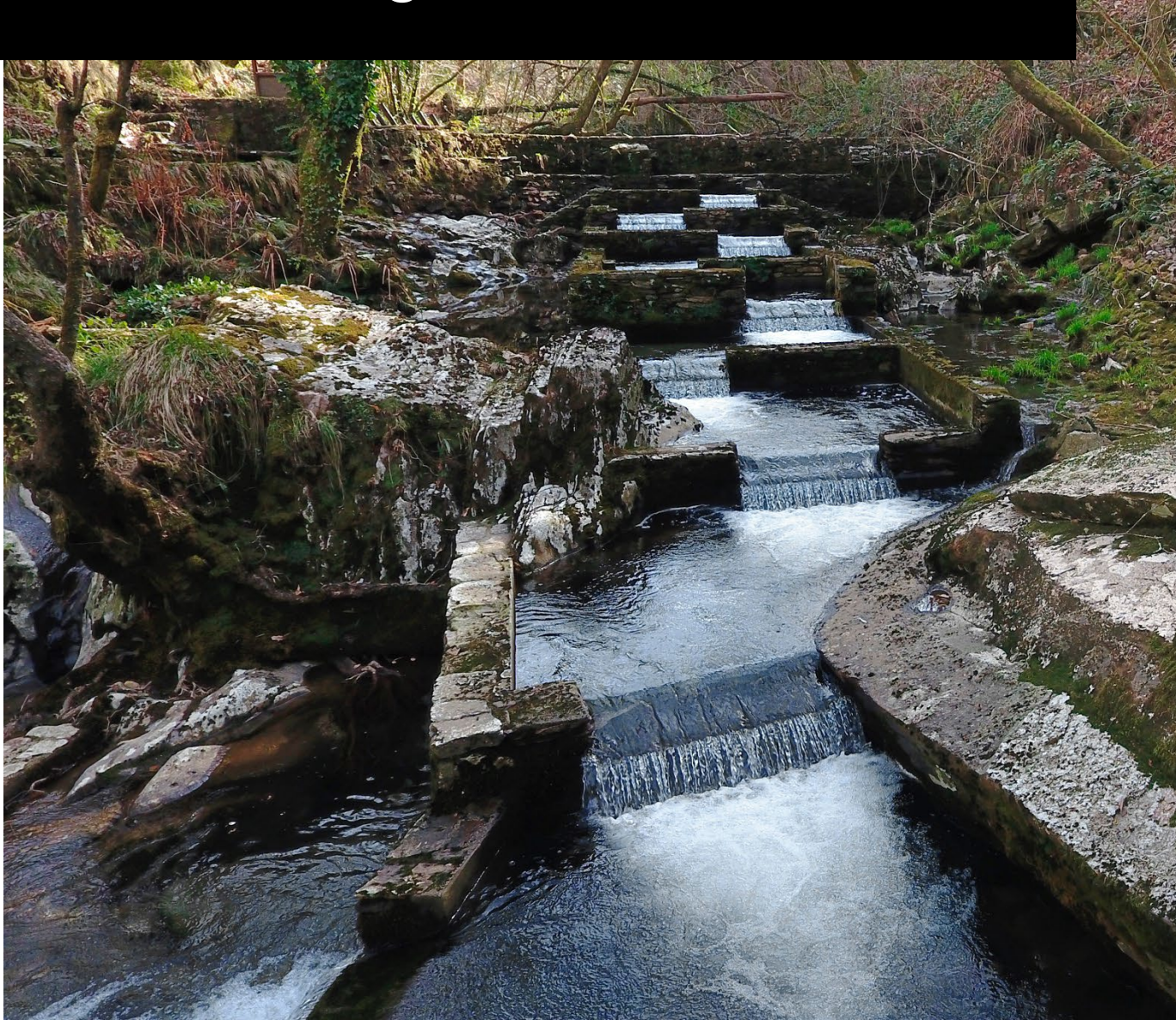


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1. Introduction

The importance of creating long-term value

Ecoener is a unique energy company, with its own culture and a different way of being, and from the beginning it has had a **clear and inescapable commitment to sustainability**, which it will continue to respect in all its projects.

Ecoener has the firm **intention of preserving the most precious heritage we have as a society: nature**. One of Ecoener's main goals is to take care of the environment and treat each site as what it is: something unique, a space to be preserved.

Ecoener also strives to ensure **maximum respect for the social environment**, with the **firm intention of contributing to social development** and protecting both its investments and the people involved in carrying out its activities.

Long-term value creation for its stakeholders, respect for human rights, and commitment to the communities in which it operates are among the principles that Ecoener has embraced.

Ecoener's Sustainability Policy reflects the way in which the company has carried out its activities throughout its history; it is a response to the distinctive model of action that has defined the company from the outset, and contains the vision and the main commitments that guide its actions in the field of sustainability.

2. Goal

Sustainability has always been a strategic priority for Ecoener. The company has therefore set itself the goal of striving to ensure that, in each of its actions, it respects the balance between generating profitability, social development and reducing the environmental impact of its activities, ensuring the preservation of the legacy of nature and contributing, to the extent of its possibilities, to the development of the communities in which it operates.

The goal is and will be to do things well and to encourage the **creation of long-term value**, paying particular attention to and responding to the expectations of the company's main stakeholders.

In light of the above, the goal of Ecoener's Sustainability Policy is to:

- To develop **ethical, responsible and transparent conduct** in its actions.
- **To maximise the positive impact** of its activities in the different areas where it carries out its projects.
- **To minimise the possible negative** environmental and social **impacts** to prevent harm to people, company assets and the environment.
- **To manage responsibly the risks and opportunities** of each project.
- **To develop relationships of credibility and trust** with key stakeholders.
- **To facilitate** transparent communication with the stakeholders, particularly with local communities in the regions where it operates.
- To promote **the achievement of the United Nations Sustainable Development Goals (SDGs)**.
- To contribute, to the best of its ability, to **compliance with the 10 principles of the United Nations Global Compact**.
- To make every effort to respect and comply with the provisions of the **Equator Principles**.
- To provide information on economic, social and environmental performance as recommended by the standards of **the Global Reporting Initiative (GRI)**.

3. Scope of application

Sustainability is an integral part of Ecoener's business model.

Ecoener understands sustainability not as an isolated daily activity, but as a transversal value that must be incorporated into each of the interventions and actions. For this reason, Ecoener acknowledges that sustainability must be integrated cross-sectionally into all businesses and at all levels. The Sustainability Policy, therefore, **establishes the basic principles of conduct for sustainability management** and consolidates the company's commitment in the **economic, social, environmental and good governance fields**.

The principles set out in this Policy are intended to be applied, where appropriate, to each of the company's projects, businesses and activities, regardless of where they are carried out.

The purpose of the Sustainability Policy is to seek to facilitate the adoption of the **best practices with regard to sustainability** in the different projects and businesses undertaken by the company. It also provides the necessary mechanisms for understanding and analysing what the main stakeholders expect to be achieved.

The Sustainability Policy is structured in six blocks:

1. General commitments.
2. Sustainable economic growth.
3. Good governance.
4. Environment.
5. People.
 - Employees.
 - Suppliers.
6. Communities.

3.1 GENERAL COMMITMENTS

Ecoener is a different kind of energy company. When it undertakes a project, it not only acts honestly and responsibly, but it also strives to ensure that the engineering work takes into account the **environmental, industrial and social aspects**.

Creating long-term value, acting ethically and responsibly, and responding appropriately to the expectations of the main stakeholders are some of the company's main objectives. For this reason, Ecoener makes the following general commitments with regard to sustainability. Commitments that must be considered, where possible, in each of the projects and business activities it undertakes:

- Maintaining **long-term value creation** as a premise and part of its business model.
- Striving to adopt and **uphold best practices for sustainability management**.
- Providing and **having the necessary resources** to make progress in the implementation of sustainable actions, taking into account the economic, social and environmental impact of each of its projects.
- **Listening**, learning and analysing the expectations of key stakeholders.
- Building **relationships of trust** with stakeholders.
- Complying with the current legal requirements in the places where it operates, paying particular attention to issues such as: respect for human rights, environmental protection and the efficient use of natural resources.
- Taking care of nature and the environment in the places where it carries out the projects.
- Developing a culture of caring for the environment and respecting the dignity of people among the employees.
- Respecting the provisions in the Universal Declaration of Human Rights, the Declaration of the International Labour Organisation, good work practices, and corporate governance.
- Complying with the Principles of the Global Pact.
- Establishing and respecting the **company's standards of conduct**, including the provisions of the Human Rights Policy, the Code of Conduct and the Community Relations Policy.
- Continuing to develop and **ensure the generation of renewable energy**.

3.2 SUSTAINABLE ECONOMIC GROWTH

At Ecoener, **sustainability and the long-term view** of projects are the main way to protect the environment, protect investments and ensure the sustainable growth of the company. This is and has always been the company's approach. Economically and with the aim of growing in a sustained manner, Ecoener is committed to:

Investments and resources

- Ensuring sustained and **sustainable economic performance**.
- **Protecting investments to** ensure the creation of **long-term profitability**.
- Encouraging the responsible and efficient use and management of the company's resources.

Projects

- Make, develop and operate **investment projects responsibly and honestly**.
- Value knowledge, development and **experience in the execution of the projects**.

- Continue to develop innovation and adopt the best technologies for the implementation of projects, always ensuring the long-term growth of the company.

Risk Management

- Overseeing **the appropriate management of financial and non-financial risks** at all company levels.
- Appropriately identifying the risks that could affect the proper implementation of the projects.

Relationships with partners and investors

- Establishing a **balanced, transparent and clear relationship** with shareholders and investors.
- Offering **clear, complete and true information** to the partners and investors.

3.3 GOOD GOVERNANCE

Ethics, integrity and responsibility: principles that are part of the business model

Ecoener promotes the best practices in Corporate Governance, ensuring compliance with the legislation and regulations of the countries in which it operates, adopting as its own objective, whenever possible and whenever the situation makes it advisable, the commitments in international protocols and standards.

In order to ensure responsible management in accordance with the highest standards of corporate governance, Ecoener is committed to:

Ethics and transparency

Acting ethically and transparently manner in all business dealings and projects is the company's greatest commitment: this is its way of doing business.

With regard to ethics and transparency, Ecoener also makes the following commitments:

- To comply with the principles of conduct and commitments set out in **the Code of Conduct**.
- To have **mechanisms for receiving reports** of possible breaches of the principles established in the Code of Conduct, guaranteeing the confidentiality of people and that there will be no retaliation against the whistleblower.
- To ensure transparency of information and communication with key stakeholders.
- **To manage efficiently and effectively the communication** with the different **media** when so required.

Regulatory and tax compliance

- To ensure **compliance with the law** in all the countries in which it operates.
- To comply with the **tax regulations applicable** to the places where the projects are carried out.
- To identify, prevent and **avoid assuming tax risks** arising from the poor interpretation of the tax requirements in force in the countries where Ecoener is present.
- **To provide sufficient financial and tax information**, always complying with the provisions of tax regulations.

Relation with third parties

- **To be committed to building lasting alliances** with suppliers and partners.
- To build **transparent relationships with authorities, public administrations** and institutions with which it has relations, based on trust, respect and collaboration.
- To have the necessary communication channels to inform, involve and maintain a continuous dialogue with the main stakeholders.

3.4 ENVIRONMENT

Ecoener ensures the protection of the environment in all of its actions. Not only is it committed to complying with environmental legislation, but it also reaffirms its intention to develop the adoption of the best practices and technologies for the protection of the environment through the following commitments.

Since its beginning, Ecoener has assumed and adopted as a **priority in its projects the protection of the natural environment**, respect for nature and having the necessary resources to cause the least possible impact when carrying out its activities. In this regard, the company is committed to making progress in the responsible management of natural resources, to respecting and complying with environmental due diligence, and to continuing to contribute through the development of renewable energy projects.

Management of natural resources

One of the company's main objectives is to develop and **implement the best practices** in environmental protection and management to achieve more efficient management that takes into consideration criteria such as the protection of biodiversity and ecosystems, preventing their deterioration. To this end, Ecoener has made the following commitments:

- To use natural resources responsibly and reasonably.
- To manage natural resources efficiently and respectfully.
- To prioritise the **integration of its facilities into nature**, so that they can become part of the communities and its surroundings.
- To have the resources to continue to innovate and incorporate **the best technologies available**, technologies that are eco-friendly and do not compromise the quality of the projects.
- To treat each project site as what it is: something unique, a space that must be preserved.

Due diligence

Ecoener **ensures the process of due diligence** with regard to the environment in each of the projects it carries out; the company is therefore committed to:

- Perform appropriate management of environmental risks and opportunities.
- Identify, know, prevent, mitigate, and compensate for the environmental impacts of the activity.

Environmental compliance

- **To comply with environmental legislation** in each of the countries where the projects are carried out. This includes compliance with international declarations, conventions and treaties, as well as national, regional and local regulations.
- **To encourage and extend the environmental commitment** with the employees, suppliers and third parties with whom there is a relationship.

Climate change

Ecoener is committed to **the development of renewable energy projects**. For this purpose, it is committed to:

- Recognise and value its contribution to the fight against climate change.
 - Develop the energy efficiency of the projects.

3.5 PEOPLE

3.5.1 Employees

Ecoener recognises and respects people's dignity. Additionally, in each of the places where it carries out its activity, it is committed to developing the best working practices, to offering fair, decent remuneration, to respecting Human Rights and to complying with the provisions of the Human Rights Policy. For this purpose, Ecoener makes the following commitments:

- **To promote decent employment**, offering stable, quality jobs.
- **To promote professional development and growth**, providing processes for the training and professional development of its employees.
- **To ensure the well-being** of the employees, showing concern for their motivation and good performance at work.
- To have the necessary tools and requirements to **ensure the health and safety** of all employees.
- To ensure a **decent and safe working environment**.
- To ensure the **right to freedom of association**.
- To reject all forms of forced and child labour.
- **To encourage dialogue** and internal communication.
- To comply with international standards relating to **Human Rights** and **good work practices**.
- To comply with the provisions of the **Human Rights Policy**.

3.5.2 Suppliers

- To encourage suppliers to comply with the provisions of the Code of Conduct and other company policies relating to Human Rights, work practices, ethics and environmental protection.
- To encourage the use of local suppliers in the regions where the projects are carried out.

3.6 COMMUNITIES

Although each project needs a specific design to safeguard the environment, it also needs a commitment to the territories and the people who live in them. **Ecoener hopes to contribute to the development of the local communities** and the territories in which it carries out its activities.

Considering the above, the company commits to:

- **Always consider the characteristics and needs of the regions** where the projects are carried out.
- **Encourage dialogue that is respectful**, bidirectional and transparent with the main stakeholders, paying particular attention to relations with local communities.
- Seek relationships with the local communities based on trust and respect.
- Make and prioritise, to the extent possible, **purchases from local suppliers** and local contracting.
- Finance and support projects of interest to the local communities. Ecoener can make **contributions** and use financial resources through collaborations, sponsorships or similar, with the aim of developing projects that stimulate local development.
- Maintain **a respectful, collaborative and participative attitude** with the bodies and private and public institutions that are present in the area.
- Comply with the provisions of the Community Relations and Human Rights Policies.

4. Compliance procedures

4.1 Execution and control

All Ecoener employees are required to know, understand and comply with the provisions of this Policy, regardless of the country or region where they are located. In addition, they must report any possible impact or non-compliance in this regard.

For that purpose, employees will be given a copy of this policy at the time of recruitment and will acknowledge receipt of it by signing a document pledging compliance.

Ecoener expects a great commitment from its employees to comply with these provisions.

In the event that an employee or an external person* deems that a situation exists which is contrary to the provisions of our Human Rights Policy, they may communicate this in the following manner:

- By email: canaletica@ecoener.es
- By post: Cantón Grande, nº 6, 6º. 15003 La Coruña. Spain.

* Ecoener shall act responsibly to **protect informants' identities**, unless otherwise specified under applicable legislation, **in order to avoid any sort of retaliation, discrimination or penalisation**.

4.2 Communication

Ecoener encourages knowledge of and compliance with the commitments established in this Policy, which will be permanently **available on the website**.

It also undertakes the commitment to communicate, in a public and transparent manner, the programs and actions carried out in the framework of compliance with this policy.

4.3 Approval

This Sustainability Policy was approved by the Board of Directors on 24 March 2023, and compliance with the Policy is effective as of that date.

4.4 Revision

This Policy will be revised periodically to ensure its effective implementation, and if necessary, the pertinent adjustments can be made.

All revisions and adjustments must be approved by the Board of Directors and will be made known in the General Shareholders Meeting.

In the event of any significant change, Ecoener will communicate and make known the content of the new Policy to all its employees and other stakeholder groups.



ECOENER, S.A.

CIF: A-70611538
Cantón Grande N°6 – 6º,
15003, La Coruña