
POLICY ON COMMUNICATION OF FINANCIAL, NON-FINANCIAL AND CORPORATE INFORMATION, AND ON COMMUNICATION WITH SHAREHOLDERS, INSTITUTIONAL INVESTORS AND PROXY ADVISORS

**AUDAX RENOVABLES, S.A.
AND ITS GROUP OF COMPANIES**

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1. INTRODUCTION

The Board of Directors of Audax Renovables, S.A. (hereinafter: the "**Board**"), acting within its competence to formulate the policies and strategies of Audax Renovables, S.A. (hereinafter: the "**Company**") and to oversee all the information provided to and received from all kinds of stakeholders, particularly the shareholders, institutional investors and, in general, the markets, complies with the provisions of Recommendation 4 of the Good Governance Code of Listed Companies approved by the Comisión Nacional del Mercado de Valores (National Securities Market Commission, hereinafter: "**CNMV**" or "**Competent Authority**") in February 2015 and updated in June 2020, by approving this "Policy on Communication of Financial, Non-Financial and Corporate Information, and on Communication with Shareholders, Institutional Investors and Proxy Advisors" (hereinafter, the "**Policy**").

2. PURPOSE

The purpose of the present Policy is to define and publish the rules regarding the Company's communication and contacts with shareholders, institutional investors and proxy advisors, regulators, creditors and other stakeholders, with reference to their involvement in the Company, providing accurate and reliable information, and the means made available by the Company in order to ensure appropriate exchange of information with these groups.

3. RULES

The Board is the body responsible for establishing and overseeing the appropriate procedures of communication and relations with shareholders, institutional investors and proxy advisors, compliant with market abuse regulations and ensuring equitable treatment of shareholders in the same position.

It is the body which aims to promote, protect and encourage the exercise of rights of the shareholders, institutional investors and the markets in general, and, in particular, their right of information, while protecting the Company's interest understood as the achievement of a long-term profitable and sustainable business, promoting its continuance and maximizing the economic value of the company. All the above shall be made in accordance with the following rules:

- a) Transparency, veracity, immediacy, equality and symmetry in the disclosure of economic and financial, non-financial and corporate information through the information and communication channels set out in this Policy, which would contribute to maximise the circulation and the quality of the information made available to the markets, investors and other stakeholders.

- b) The information made public shall be formulated in a clear way and shall be true, accurate and complete in all the relevant aspects, as well as compliant with the applicable legal requirements, in order to reasonably provide a fair view of the financial and non-financial situation, business results and activities of the Company in all the significant aspects.
- c) The information shall be made available both continually and permanently, through the channels established in this Policy, and supervised by the Board.
- d) Promotion of engagement in the Company affairs among the shareholders and institutional investors, in particular through facilitating access to the information concerning the Policy.
- e) Making full use of the tools offered to us by new technologies in order to facilitate a speedy and effective communication and economising the use of resources.
- f) Compliance with the current applicable legislation, in particular the Market Abuse Regulation, at the European level, and the internal regulations of the Company, especially the Internal Regulations for Conduct in the Securities Markets.

4. INTERNAL COORDINATION

In order to ensure that the disclosure of privileged information, or other important information, be carried out in accordance with the legal provisions and in terms of transparency, the Company has established the following rules of internal coordination:

- a) Should the information generated by the Company be likely to be qualified as privileged information, the Vice Presidency of the Company and the persons appointed by it as representatives for such purpose shall make the decision regarding previous communication of the information to the CNMV and, if applicable, its formulation, review and delivery through the channels established by the Company. Until the information is published on the CNMV website, it may not be disclosed through any other means. The information shall be communicated to the Competent Authority as soon as the relevant fact is known.
- b) All communications shall be clear, complete, quantified, whole, and accurate, whenever thus required by the character of the information, so as to avoid any confusion or deceit.
- c) If the disclosure of privileged information might harm, as a consequence, the usual development of the operations of the Company as well as of the investors and stakeholders, such privileged information shall be communicated to them before being submitted to the Competent Authority.
- d) The Company, on its own responsibility, may postpone the disclosure and circulation of privileged information considered to harm the Company's interests as well as its values and objectives, as long as the delay does not cause any confusion or deceit and the confidentiality of the information can be guaranteed.

In such cases, the Company shall register and monitor its delays and inform the Competent Authority of each of them, giving the relevant justification.

- e) It shall be allowable to communicate to the shareholders, institutional investors and to the markets the information generated in the Company through any means complying with this Policy, as long as there is no doubt that it is not necessary to relay it to the Competent Authority, because of it not being considered as privileged information or other important information, or when the Company has determined that it is not mandatory to communicate the information to the CNMV.

5. DISSEMINATION OF INFORMATION

The economic and financial, non-financial and corporate information considered by the Company as privileged information shall be communicated to the Competent Authority in accordance with the rules set out in the previous paragraph.

5.1. Disclosure of economic and financial information

This kind of information comprises all the data issued by the Company, which are of economic or financial nature. It falls within the remit of the Audit Committee to oversee the process of formulating and ensuring the subsequent presentation of the financial information of the Company, without prejudice to the competence of the Board. However, any information of that nature used by the Company, which is made or should be made public through any of the channels mentioned in the following chapter, shall be validated by the Audit Committee.

5.2. Disclosure of non-financial and corporate information

The Non-Financial Information Statement (EINF) provides information on the management of the Company including the details and data regarding environmental issues, as well as human resources, human rights and sustainability. The oversight of the formulation of this report lies with the Audit Committee and, in compliance with current regulations, the report is disclosed through the channels specified below to the Competent Authority as well as to the stakeholders through the corporate website of the Company.

6. COMMUNICATION AND DISSEMINATION CHANNELS

Audax Renovables, S.A. discloses and communicates its information to the market, to its shareholders and institutional investors and to its stakeholders through the following channels:

6.1. The CNMV and other official bodies of international character

The Company submits to the CNMV all the information which, in accordance with current regulations, is considered as privileged or important, the financial and non-financial information issued periodically, as well as the corporate information established by law. The information submitted to this authority is published immediately on its website and subsequently is also disclosed on the website of the Company. In this context, the Company makes public on its website particularly the following financial, non-financial and corporate information:

- a) **Communication of Privileged Information (PI) and Other Important Information (OI).** The Company communicates, in accordance with applicable regulations on the securities market and market abuse, the information which may have noticeable effect on the price of financial instruments or derivatives (PI), or the information which must be made public under legal provision or which, because of its interest, it is considered necessary to disclose (OI).
- b) **Quarterly information on business results.** The Company presents - in the form and on the dates applicable under current regulations - the Quarterly Information regarding the period between the beginning of the financial year and the last day of the first and the third quarters, whose contents are adjusted to the model applicable under current regulations.
- c) **Half-yearly information on business results.** The Company presents - in the form and on the dates required under current regulations - the Half-Yearly Information regarding the period between the beginning of the financial year and the last day of each term of six months, whose contents are adjusted to the model applicable under current regulations. The Company shall not be required to publish or disseminate the half-yearly financial report concerning the twelve months of the financial year if it makes public the Annual Financial Report within the first two months after the end of the financial year.
- d) **Annual Information.** The Company presents - in the form and on the dates required under current regulations - the Annual Accounts (including Individual and Consolidated Financial Statements with their explanatory notes) and the Directors' Report (which includes the Non-Financial Information Statement, the Annual Report on Corporate Governance and the Annual Report on the Remuneration of Directors) together with the External Auditor Report.
- e) **Annual Corporate Governance Report (ACGR).** The Company draws up annually a Corporate Governance Report, which contains information regarding the structure of ownership of the Company; the operations of the General Meeting of Shareholders and its sittings; the structure of the Board; the related transactions of the Company with its shareholders and its directors and managers as well as its intra-group transactions; the systems of risk control and the main features of the internal systems of risk management and control related to the process of disclosing financial information; and the degree of compliance with the Recommendations of the Good Governance Code of Listed Companies, all the above in accordance with the provisions of current legislation.

- f) **Annual Directors' Remuneration Report (ADRR).** The Company draws up annually a Report on the Remuneration of Directors, which contains complete, clear and comprehensible information on the directors' remunerations and the remuneration policy, in accordance with the provisions of current legislation.
- g) **Prospectuses.** If necessary, and in compliance with applicable legal requirements, the Company may publish information on Prospectuses on the occasion of issuing securities (Issue Prospectuses or Bond Programmes) as well as to meet the requirements established by the legislation on certain markets where its securities are traded. Likewise, the Registration Document, which is submitted annually to the CNMV.

6.2. Corporate Website

The main channel through which official information on the Company is communicated to the shareholders, institutional investors and markets in general is the Company's corporate website ("www.audaxrenovables.com"). The website is updated regularly and is used by the Company to transmit any information which may be of interest to all the stakeholders mentioned above. Since the scope of the channel is very broad, it allows the dissemination of great amount of information in a convenient form due to the immediate nature of the channel and its internal management.

The website complies with the information transparency rules established by the CNMV and by article 539 of the Corporate Enterprises Act. In this regard, all information presented on the website is clear, whole, complete, accurate and true, which allows the investor to gain an informed opinion on the enterprise.

The Company publishes immediately on its website the information submitted to the CNMV and of mandatory disclosure, specified in the previous paragraph. Moreover, it publishes all the additional information considered to be important to the stakeholders in order to maintain the maximum level of transparency towards them.

6.3. Social Networks

Currently social networks have become a very significant channel of communication and dissemination of information. The Company, bearing always in mind the risks and limitations that arise when information concerning the normal operations of the Company and its activities is disseminated through this means, is also aware of the importance of being present in the digital media in order to promote itself with the maximum accuracy and prudence.

The Company oversees all the financial, non-financial and corporate information which may be transmitted through social networks in order to ensure that such information is complete and whole.

6.4. Investor Relations Department

The Company has a special department dedicated to give permanent and individualised attention to the shareholders, institutional investors and financial analysts by answering their queries and suggestions through its e-mail address ("investor.relations@audaxrenovables.com") and a contact phone number (+34 93 240 53 06).

Moreover, in order to give detailed information regarding the evolution, the strategy, the results of the Company and to answer the questions of the analysts and institutional investors, the Company organises briefings or roadshows. These meetings are held by the Management of the Company together with the Investor Relations Department.

The Investor Relations Department organises meetings with the shareholders to inform them about the strategy of the Company and the most recent business results that have been published and are available, thus ensuring personalised approach to the shareholder and meeting the requirements of transparency by offering the same information to the individual and the institutional shareholder. The meetings help establish a bidirectional communication between the company and its shareholders for the exchange of opinions. Throughout the year personal communication is maintained with the shareholder by electronic, postal and virtual means, especially on the occasion of presentation of business results and the main communications of privileged or important information, such as dividend distribution, calls for the General Meetings of Shareholders, corporate transactions, which can be made in virtual format as well as in person.

Attendance to the forums and conferences of the energy sector or others may be also considered as another natural channel of communication between the Company and its institutional investors. Likewise, there are presentations and meetings with analysts and institutional investors dedicated to analyse in detail the strategic areas of the Company, which supplement the published information and may come to be necessary or convenient in order to facilitate the communication and create long-term value.

With all these measures, the Company coordinates and handles its communication with the market in order to ensure its adequacy, consistency and coherence at all times.

6.5. General Meeting of Shareholders

The Board promotes informed and responsible participation of the shareholders in the General Meeting of Shareholders, and adopts all the adequate measures in order to ensure the effective performance of the duties assigned to the General Meeting of Shareholders in accordance with the legal provisions and the rules of corporate governance of the Company. The Investor Relations Department is dedicated to remain constantly in contact and maintain dialogue with the proxy advisors by handling their queries regarding motions for resolutions which are to be voted at the corresponding General Meetings of Shareholders, and providing the explanatory

information required in order for their voting recommendations to be based on effective knowledge of the Company and its circumstances.

Moreover, the Company shall oversee the policies and recommendations of the proxy advisors, in connection with the international trends in the matter of corporate governance, and evaluate the recommendations and criteria issued by the proxy advisors in relation with the corporate governance rules, bearing in mind the particular characteristics of the Company and its environment and, at any rate, the applicable regulations.

7. DISSEMINATION AND OVERSIGHT

The Company shall keep this Policy at all times published on its website, while the Board and the Audit Committee shall be in charge, respectively, of determining and overseeing the form in which the Policy is put into practice, as well as the communication between the Company and the shareholders, investors, proxy advisors and other stakeholders.

8. ENTRY INTO FORCE AND APPROVAL

This Policy shall come into force on the day of being approved by the Board and shall be applicable until the approval of its cancellation.

This Policy was approved at the meeting of the Board of Directors of the Company held on 12 May 2022.