



**ENVIRONMENTAL POLICY**  
**(POL-ESG-002)**

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

Key Document Data	
<b>Policy Code</b>	POL-ESG-002- Environmental Policy
<b>Scope: Global/Local</b>	Global
<b>Related policies</b>	POL-ESG-001-Sustainability Policy Code of Ethics
<b>Business Units concerned</b>	All those of the Audax Group
<b>Personnel concerned</b>	All Employees of the Audax Group
<b>Responsible</b>	Sustainability Department

Responsibility	Name	Date of signature
<b>Author</b>	Sustainability Department	13/11/2025
<b>Responsible</b>	Sustainability Department	13/11/2025
<b>Approvals</b>	Board of Directors	13/11/2025
	Audit Committee	13/11/2025
	General Management	13/11/2025

## ÍNDICE

<b>1. INTRODUCTION .....</b>	<b>4</b>
<b>2. OBJECTIVES .....</b>	<b>4</b>
<b>3. SCOPE .....</b>	<b>4</b>
<b>4. REGULATORY FRAMEWORK .....</b>	<b>4</b>
<b>5. RESPONSIBILITIES.....</b>	<b>5</b>
<b>6. OUR COMMITMENTS.....</b>	<b>6</b>
<b>7. NON-COMPLIANCE AND DISCIPLINARY PROCEEDINGS.....</b>	<b>8</b>
<b>8. APPROVAL, IMPLEMENTATION AND DISSEMINATION.....</b>	<b>8</b>
<b>9. CHANGE TRACKING .....</b>	<b>9</b>
<b>APPENDIX I – DEFINITIONS AND KEY TERMS .....</b>	<b>10</b>

## 1. INTRODUCTION

This Environmental Policy (hereinafter, the “Policy”) has been designed to formalise the commitment of Audax Renovables, S.A. (hereinafter, “Audax” or the “Group” or the “company”) to the protection of the environment, biodiversity conservation and the use of natural resources. The Policy defines the principles of action for the environmental management and provides a framework of reference for the purpose of integrating the environment-related impacts, risks and opportunities into the Group’s strategy and the decision-making process.

Moreover, it is aligned with the Sustainability Policy, which incorporates the environmental commitments of Audax into a wider approach towards sustainability, guaranteeing that the principles of environmental protection are applied consistently in all the areas and subsidiaries.

## 2. OBJECTIVES

The primary objective is to supply and produce energy in order to satisfy our clients’ demand in the most efficient and sustainable way possible, establishing the environmental protection, biodiversity conservation and responsible use of natural resources as fundamental pillars of all the Group’s operations.

The company aspires to contribute to the transition towards an energy model which is more respectful of nature and the human being, firmly committed to renewable energy as an alternative to fossil fuels. With this aim in mind, environmental protection is established as a fundamental value for achieving these objectives.

Likewise, environmental objectives are established within the Group’s sustainability strategic plan. These objectives involve endeavouring to increase the capacity to generate electricity from renewable sources, as well as to promote the use of renewable energy instead of fossil fuels in order to contribute directly to the improvement of the European energy mix and achieve the goals of CO<sub>2</sub> emission reduction established by the European Union.

## 3. SCOPE

This Policy is mandatory for the directors, managers and employees of Audax or of the company (hereinafter, collectively referred to as the personnel). On the same terms, the Policy is applicable to all the companies of the Group.

Audax shall promote among the cooperating companies, even if they do not belong to the Group, an alignment with the basic environmental protection principles of this Policy.

## 4. REGULATORY FRAMEWORK

The Policy has been developed in strict compliance with the environmental legislation and regulations applicable in all the countries where the Company operates, including the following international, national, regional and local frameworks:

- Environmental laws applicable internationally, nationally, regionally and locally.
- Internal regulations of Audax and its corporate policies concerning the environment, sustainability and legal compliance.
- Recognised international standards and best practices concerning environmental management, such as ISO 14001 and ISO 50001.
- Voluntary commitments made by the organisation.
- European Directive on sustainability reporting, *Corporate Sustainability Reporting Directive (CSRD)*.

## 5. RESPONSIBILITIES

Adopting the principles established in various regulations and recommendations, which define the regulatory framework of this document, the Environmental Policy assigns clearly the responsibilities concerning the environmental matters within the Group, differentiating between the levels of responsibility and supervision.

- **Board of Directors and Audit Committee:**

The ultimate responsibility concerning the approval of and compliance with this Policy rests with the Board of Directors, which strives to ensure its appropriate integration in the strategy and global management of the Group, guaranteeing that the environmental principles are aligned with the corporate goals, and monitoring environment-related impacts and risks, which may affect the company.

The Audit Committee, a delegated committee of the Board of Directors, undertakes to monitor the appropriate implementation of environment-related policies, procedures and protocols, and to ensure their effective application in practice.

- **General Management:**

The General Management is responsible for ensuring appropriate implementation, supervision of, and adherence to the Environmental Policy, guaranteeing that the undertaken commitments translate into real actions and business practices that are aligned with the environmental principles.

- **Sustainability Department:**

Within this framework, the sustainability area assumes the operational

responsibility for the Policy. Its main duties are the following:

- To keep the Policy up to date with the regulations, business model and current situation in the sector.
- To ensure the integration of the environmental commitments in the environmental strategy and in the corporate action plans.
- To coordinate the deployment of the Policy by the different areas and subsidiaries of the Group.
- To prepare annually the Non-Financial Information Statement and Sustainability Statement, where the company's environmental performance is reported through the quantitative and qualitative indicators.
- To support the identification and management of environmental risks and to advise business areas on implementing the initiatives aligned with the principles of the Policy.

- **All employees:**

In general, all the employees, without distinction of hierarchy or function, shall be acquainted with, respect and apply the principles of this Policy in the performance of their professional activities.

- **Partners, contractors and suppliers:**

The company shall encourage its business partners, contractors and suppliers to adhere to the defined commitments, contributing to an ethical, responsible and sustainable value chain, coherent with the values of the company.

## 6. OUR COMMITMENTS

Audax makes a firm commitment to the environment protection, biodiversity conservation and sustainable use of resources in its activities wherever it operates. The company's activity is based on the guiding principles such as environmental impact prevention and remediation, legal compliance and transparency.

Specifically, the company makes the following environmental commitments and adopts principles of action in all its activities and services:

- To comply with the applicable environmental laws, anticipating new regulations and aligning the management with the best international practices and standards existing in the sector.
- To identify, control and mitigate the risks associated with those environment-related activities in which the Group takes part, especially with regard to the legal and/or compliance risks.

- To promote sustainable leadership at all levels, integrating the environmental criteria into all the decision-making processes of the Group and ensuring that all the areas align their operations with the established environmental commitments and objectives.
- To provide environmental training to the employees and raise their awareness, fostering a corporate culture committed to the sustainability and protection of the environment.
- To contribute to the fight against climate change and energy transition by encouraging and promoting the generation and consumption of energy from renewable sources among its clients, business partners and society as a whole, through its activities and services.
- To prioritise the consumption of renewable energy in its own facilities.
- To develop sustainable activities and services for the clients and for the society, such as self-supply and energy efficiency solutions, which contribute to energy savings and reduction of emissions.
- To protect biodiversity and preserve ecosystems in all the places where its offices and renewable energy power plants are located, applying the hierarchy of environmental mitigation in all its actions, prioritising the prevention, reduction, restoration and compensation of negative impacts on the environment.
- To integrate environment protection in the management systems and departments of the company, establishing mechanisms of monitoring, control and verification in order to guarantee the protection of the species which inhabit the area of installations.
- To ensure responsible and sustainable use of environmental resources, the employees shall in particular follow these guidelines:
  - To prioritise the reduction of energy consumption in the offices and installations of the company, promoting good habits among other employees.
  - To ensure appropriate management of waste and promote recycling in all their activities in order to guarantee that waste is properly managed at the end of its useful life, endeavouring to prevent pollution and contributing to its circularity.
  - To ensure responsible and rational use of water, prioritising water consumption reduction due to the risks arising from water scarcity.
- To assess the physical risks arising from climate change, and to define prevention and adaptation measures against possible negative impacts, which may affect the performance or the assets in short, medium and long term.

- To optimise the calculation, monitoring and management of CO2 emissions, applying the methodology defined by the GHG Protocol, identifying the main sources of emission and monitoring them for the purpose of the three scopes of carbon footprint.
- To identify and assess annually the environmental topics that are considered material, applying the approach of double materiality assessment, evaluating the real and potential impacts of the company on the environment, as well as the financial risks and opportunities of the environment for the company in short, medium and long term.
- To provide the stakeholders with transparent annual information on the environment-related performance, actions, impacts, risks and opportunities through the publication of the *Non-Financial Information and Sustainability Statement*.

## 7. NON-COMPLIANCE AND DISCIPLINARY PROCEEDINGS

Any case of non-compliance with the regulations established in this Policy shall be considered as infringement according to the Disciplinary Rules and Sanctions of Audax. Consequently, the infringing person shall be subject to the corresponding disciplinary measures, in accordance with the severity of the infringement committed and in compliance with the established rules, always with due respect to the local laws and regulations applicable in the country where any given company of the Group conducts its activity.

In order to prevent or, if applicable, detect any irregular conduct, which may occur within Audax, all the stakeholders have available the corporate Whistleblowing Channel (as a principal mechanism of the Internal Information System) in order to report possible non-compliance with the legislation and/or internal regulations of Audax, of which they may have information or suspicion, without prejudice to the use of other external channels required by competent authorities in the countries where Audax operates.

## 8. APPROVAL, IMPLEMENTATION AND DISSEMINATION

This Policy shall come into effect as soon as it is approved by the Board of Directors, after being revised and presented by the Audit Committee. The duty to communicate this Policy lies with the Area of Human Resources of the organisation.

The periodic review and update shall be carried out at least annually.

The Policy shall be distributed and communicated through the corporate internal communication channels (intranet, internal training, newsletters, etc.), ensuring that all the employees and partners within the scope of application of the Policy know its content and the principles of environmental management to be complied with. Moreover, it shall be made available to the public through the

corporate website, demonstrating the company's commitment to the protection of the environment.

## 9. CHANGE TRACKING

Version control		
Version	Date	Changes introduced
002	13/11/2025	Initial version

## APPENDIX I - DEFINITIONS AND KEY TERMS

For the purpose of this Policy, the following terms and definitions are applied:

- **Pollution:** introduction of substances or toxic agents into the environment, changing its natural balance. It adversely affects human health, biodiversity and natural resources.
- **Emissions:** release of harmful substances or waste materials into the environment due to company operations, having potentially adverse impact on the environment or health.
- **Biodiversity conservation:** a set of actions designed to protect, restore and maintain the variety of species, ecosystems and genetic resources, ensuring their sustainability and resilience against threats such as pollution, climate change or loss of habitats.
- **Energy efficiency:** rational and optimised use of the energy in the processes, products and services.
- **CO<sub>2</sub> emissions:** amount of carbon dioxide released to the atmosphere as a result of human activity, especially of burning fossil fuels. It is considered one of the main contributors to the climate change and a key indicator in the assessment of the environmental impact of an organisation.
- **Renewable energy:** energy obtained from natural resources, which are replenished continually and sustainably, such as solar energy, wind power, hydropower and biomass, used in order to reduce environmental impact and boost sustainable energy model.
- **Greenhouse gases (GHG):** gaseous compounds that trap heat in the atmosphere and contribute to the global warming. These gases include, among others, carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrogen oxides (N<sub>2</sub>O), hydrofluorocarbons (HFC), perfluorocarbons (PFC) and sulphur hexafluoride (SF<sub>6</sub>).
- **Environmental management:** management approach to identify, control and reduce the environmental impacts of the organisation through policies, procedures and practices, which promote continuous improvement of the environmental performance.
- **GHG Protocol:** international protocol designed to account for and report greenhouse gas emissions, which establishes clear standards for the measurement and management of direct and indirect emissions of an organisation.
- **Carbon footprint:** measurement of greenhouse gas (GHG) emissions generated directly or indirectly by an organisation, activity, product or service.
- **Principles of action:** a set of standards and guidelines, which informs the organisation's responsible actions concerning environmental matters.

- **Climate change risks and opportunities:** potential threats posed by climate change, as well as potential benefits and innovative ways for the companies to adapt, mitigate and capitalise sustainable practices and emerging markets.
- **Internal Information System (IIS):** is the preferred channel to be established by public and private entities so that any person may report any infringement committed in the work-related or professional context, guaranteeing confidentiality of the reporting person, protection against retaliation, diligent processing of claims and independence from the body responsible for the system.
- **Sustainability or ESG:** a set of environmental, social and corporate governance criteria, which allows to evaluate the non-financial performance of the organisation, considering its impact on the environment, the community and its corporate management, as well as the contribution to sustainable development and Sustainable Development Goals (SDGs) established by the United Nations. The ESG principles, sustainability matters and ESG topics are considered as similar terms within this framework.
- **Energy transition:** taking advantage of the strategic change and adaptation of the energy sources, infrastructure and practices of traditional methods based on fossil fuels towards alternative sustainable and renewable energy sources in consonance with the environmental and economic goals.

## ***DISCLAIMER***

*This document has been drafted for the purpose of instructing the personnel and is applicable to all employees. This document shall be treated with the utmost confidentiality and any disclosure or distribution thereof to third parties without due authorisation of the Company Management is strictly prohibited. Any case of infringement of this document shall be reported to the corresponding area as soon as possible.*