

Policy relating to the communication of economic-financial, non-financial and corporate information and communication and contacts with shareholders and agents of the Ercros stock market

The board of directors of Ercros, in exercise of the powers conferred on it by Article 5 of the board regulations and as a development of the provisions of Chapter X of the board of directors regulations and recommendation 4 of the Code of Good Corporate Governance, has unanimously approved at its meeting on December 28, 2020 the update of this policy to align it with the new regulation and constitute a policy relating to the communication of economic-financial, non-financial and corporate information and communication and contacts with shareholders and agents of the Ercros stock market, which is part of the Company's internal regulatory body.

The board of directors is responsible at the highest level for supervising the information provided and for establishing the appropriate and necessary communication mechanisms for the relationship with the Company's shareholders, interested parties and securities market agents (analysts, institutional investors and proxy advisors). within the framework of the defence of the social interest, in accordance with the following principles:

- **Compliance with the law, corporate governance recommendations and internal regulations** (in particular, the criminal risk prevention manual, the code of ethical conduct and the internal rules of conduct in matters related to the securities market), in particular the rules on **market abuse** and the rules on the treatment of **inside information and other relevant information**.
- **Cooperation and transparency with the competent authorities, regulatory bodies** of the securities markets and administrations.
- **Transparency, truthfulness, immediacy, symmetry and respect for the principle of equality** in the dissemination of the information communicated
- Implementation of a **general strategy for the communication of economic-financial, non-financial and corporate information** through the information and communication channels it deems appropriate, which contributes to maximising the dissemination and quality of the information available to the market, investors and other stakeholders.
- **Equal treatment and non-discrimination** in the recognition and exercise of the rights of all shareholders who are in identical conditions and are not affected by a conflict of interest. Without prejudice to this principle, Ercros may adapt the communication channels and other initiatives in the field of information and communication according to the recipients and the needs that are detected for this purpose at any given time.
- **Protection of the rights and legitimate interests** of all shareholders.
- **Promotion of continuous and ongoing information**, and the establishment of **effective communication channels** to facilitate the exchange of information.
- **Transparent and effective** information and investor-relations practices that are aligned with the company's **corporate interest**.
- Use of **new communication channels** and information tools that leverage the advantages of new technologies.

These principles shall apply to the information and communications provided by the Company and to Ercros' relations with shareholders, securities market agents and other interested parties, such as

intermediary financial institutions, managers and depositories of the Company's shares, regulatory and supervisory bodies, rating and information agencies, etc.

The main communication channels used by Ercros, specifically, for the dissemination of information and contact and relations with shareholders and market agents, are: (i) the general shareholders' meeting; (ii) the submission of periodic public information and privileged or relevant information, through the National Securities Market Commission ("CNMV"); (iii) the shareholder's office, accessible in person, by telephone or by email; (iv) the corporate website and, more specifically, the "Shareholders and investors" section; and (v) informational meetings, collective or individual, following the publication of financial information or inside information or other relevant information.

Antonio Zabalza Martí
President and CEO of Ercros