



General Sustainability Policy



INDEX

1. INTRODUCTION	3
2. OBJECT	3
3. SCOPE OF APPLICATION	3
4. COMMITMENT AND PRINCIPLES OF ACTION	4
5. REGULAR UPDATING OF MATERIAL AREAS OF SUSTAINABILITY	5
6. STAKEHOLDERS	5
7. SUSTAINABILITY DUE DILIGENCE AND ACTIVITY CHAIN	6
8. TRANSPARENCY, TRUTHFULNESS AND INTEGRITY OF SUSTAINABILITY INFORMATION	6
9. GOVERNANCE	7
9.1. Board of Directors	7
9.2. Appointments, Remunerations and Sustainability Committee	7
9.3. Audit Committee	7
9.4. Sustainability Committee	7
9.5. Implementation and coordination at the Group level	8
10. REVIEW AND UPDATING	8
11. DISSEMINATION	8
12. ENTRY INTO FORCE	8

1. INTRODUCTION

As a listed company, the Board of Directors of Elecnor, S.A. (“**Elecnor Holding**” or the “**Company**”) is legally vested with the non-delegable power to determine the general policies and strategies of the Company and of the Group of which it is the controlling entity (“**Elecnor Group**” or “**Group**”), a power also set forth in the Regulations of the Board of Directors. Within the framework of this competence, at its meeting held on 23 February 2022, it approved the Sustainability Policy currently in force.

Since then, there have been relevant regulatory changes promoted by the European Union in sustainability matters, with particular relevance to the modification of Directive 2013/34/EU by Directive 2022/2464, on sustainability information, developed by Delegated Regulation 2023/2772, on the presentation of such information, as well as the approval of Directive 2024/1760, on sustainability due diligence. All of the above explains and justifies the updating of the Sustainability Policy, which is now called the Elecnor Group’s General Sustainability Policy (the “**Sustainability Policy**” or the “**Policy**”).

In this regard, the Board of Directors of Elecnor Holding, in accordance with its commitment to the Sustainable Development Goals (the “**SDGs**”) and their development through European regulations, has approved, following a proposal from the Appointments, Remunerations and Sustainability Committee, the updating of the Sustainability Policy, in order to adapt its content to the aforementioned regulatory developments in the field of sustainability.

2. OBJECT

The Policy is based on the corporate values contained in the Elecnor Group’s Code of Ethics and Conduct, and its main purpose is to establish the principles that should govern the Group’s sustainability strategy and management guidelines.

Certain principles of this Policy are complemented by other policies and are developed through different internal corporate rules on sustainability, all of which are integrated into Elecnor Holding’s Corporate Governance System with projection over its Group.

3. SCOPE OF APPLICATION

This Policy and other internal regulations established by Elecnor Holding are applicable to all the companies that make up the Elecnor Group.

Likewise, the Policy is applicable to joint ventures, temporary joint ventures and other equivalent associations in which any Elecnor Group company has management control, always within the legally established limits.

In those companies not directly or indirectly controlled by the Company, principles consistent with those of the Sustainability Policy shall be promoted, maintaining information channels to ensure knowledge and monitoring of the sustainability standards of such companies.

In any case, the different companies of the Group shall ensure that the principles of the Policy are projected on their services and projects, as well as, to the extent appropriate, on the individuals or legal entities that, by virtue of a commercial agreement with the companies of the Group, contribute as part of the activity chain of the Group to the provision of its services or execution of its projects (the “**Business Partners**”).

Furthermore, in implementing the principles of this Policy, the companies of the Group shall cooperate constructively with those stakeholders or interested parties that may affect or be affected by the activities of the Group and its Business Partners (the “**Stakeholders**”), with the aim of establishing channels of communication, consultation and contacts that contribute to the best sustainability performance of the Group and its Business Partners.

4. COMMITMENT AND PRINCIPLES OF ACTION

The Elecnor Group understands sustainability as an essential contribution to the creation of value in a sustainable manner through a solid, resilient business model with strong synergies between the Group’s companies and its Stakeholders.

In this regard, the Elecnor Group establishes the following principles of action that serve as a framework for the development of its commitment to sustainability:

- **Economically and socially sustainable business model:** configure a business model based on economically assumable, environmentally sustainable and socially inclusive management systems, combining profitability for shareholders and investors, maximum quality and efficiency in services and projects, attraction, retention and commitment of teams, the highest standards in health and safety and the promotion of progress and social welfare of the communities where the Group’s activities are carried out.
- **Development of sustainable infrastructures:** contribute to the development and progress of society through infrastructure, renewable energy, energy efficiency, water and environmental projects, as a manifestation of the Group’s commitment to the decarbonization of the economy and climate change.
- **Ethical and compliance culture:** the Elecnor Group is committed, inherent to its corporate culture and philosophy, to carrying out its business activities and managing relations with its Stakeholders in accordance with the highest ethical standards, as well as in strict compliance with the regulations applicable in the markets in which it operates. The Group applies the principle of zero tolerance to practices that contravene any ethics and integrity provisions.
- **Comprehensive risk management:** projection of management systems on non-financial risks, particularly sustainability risks, promoting the continuous improvement of the Group’s financial and non-financial performance.
- **Integrated Management System:** the Elecnor Group has an Integrated Management System for Environmental, Quality, Health and Safety, Energy Management, R&D&I Management, Information and Security and Risk Management matters. The Integrated Management System Policy provides maximum rigour to the different commitments in these matters with the objective of continuously improving the effectiveness of the System.

The Integrated Management System is configured around customer requirements; the prevention of the health and safety of all employees and collaborators; the efficient consumption of resources, the prevention of pollution and the protection and conservation of the environment; the improvement of competitiveness through R&D&I; and the effective and efficient protection of the use of information.

- **Corporate due diligence:** commitment to respect and protection of the environment and human rights through a continuous and dynamic process that allows us to take appropriate measures to identify and manage actual or potential adverse effects in these areas. The Elecnor Group adopts a proactive approach by implementing the appropriate action frameworks and procedures to reduce the probability of incidents and the Group’s exposure to

systemic risks, while promoting the identification of opportunities for the creation of sustainable value, based on knowledge of the markets and the Group's strategic sources of supply.

- **Projection on the activity chain:** extension of the Elecnor Group's commitment to sustainability both in relation to the business activities of the companies that comprise it, as well as with respect to relations with Business Partners in its activity chain.
- **Involvement of Stakeholders:** fluid and continuous dialogue and appropriate management of the opinions and concerns that the various Stakeholders, which affect or may be affected by the activities of the Group and its Business Partners, convey to the Group's companies through the various communication channels set up for this purpose, in order to ascertain and respond to their needs and expectations.
- **Transparency as a factor of trust:** promotion of information transparency as a fundamental principle and transmitter of credibility and trust in the different Stakeholders, favouring a better understanding of the Group, its activities, its value chain and relations with its Business Partners, all under the principles of truthfulness of the information and speed in its dissemination.

The Elecnor Group transfers its commitment to sustainability and these principles of action to its operational management through strategic sustainability plans, which make it possible to concentrate efforts and resources on generating greater value in the long term and making the various management systems more efficient, including the Corporate Social Responsibility Management System, the Compliance System and the Integrated Management System.

5. REGULAR UPDATING OF MATERIAL AREAS OF SUSTAINABILITY

The Elecnor Group identifies the sustainability impacts, risks and opportunities (the "IROs") of its activities and assesses their relevance under the dual materiality perspective through periodic analyses, including consultations with internal and external Stakeholders, where appropriate, as a basis for the preparation of a dual materiality matrix that includes the sustainability-related IROs.

The Group is firmly committed to protecting the different sustainability areas affected by its business activities and those of its Business Partners in the activity chain.

In this regard, and without prejudice to the aforementioned identification and periodic evaluation, the Elecnor Group is firmly committed to supporting, respecting and protecting the human rights recognized in national and international legislation. Likewise, it is a challenge and a strategic priority for the Elecnor Group to identify, evaluate, mitigate and, if necessary, repair any possible adverse impacts on human rights and the environment.

6. STAKEHOLDERS

The Elecnor Group maintains a fluid and constant dialogue with its main Stakeholders, through different communication channels, in order to understand and respond effectively to their needs and expectations.

For these purposes, the following have been identified as the Elecnor Group's main stakeholders: shareholders and investors, customers, employees, suppliers and subcontractors, regulatory bodies and administration, financiers and insurers, partners, trade unions, social environment, environmental organization and opinion generators.

In any case, the relations of the companies that make up the Group with Stakeholders shall be governed by the following principles:

- **Promotion of respect** as a mechanism for fostering mutual trust.
- **Transparency of information**, communicating the Group's relevant information under the principles of transparency and truthfulness of the information.
- **Participation and involvement** through the provision of channels, mechanisms or tools that enable constant and bidirectional communication.
- **Identification and understanding** of concerns and expectations regarding sustainability issues related to the Group's activities.
- **Periodic review** of the relationship mechanisms to ensure their effectiveness and incorporate practices or tools that enable their improvement.
- **Collaboration** in order to contribute to the effectiveness of the Elecnor Group's sustainability strategy and the achievement of the SDGs.

All relations with Stakeholders shall be developed with full respect for privacy and data protection regulations, also establishing the relevant information security measures.

7. SUSTAINABILITY DUE DILIGENCE AND ACTIVITY CHAIN

The Elecnor Group has a Sustainability Due Diligence Policy that establishes the principles that must govern the basis of the Group's corporate due diligence, with the aim of implementing appropriate measures for the identification and assessment of actual or potential adverse effects on human rights and the environment arising from the business activity of the Group and its Business Partners in the activity chain, as well as the prevention, mitigation and, where appropriate, remediation of the negative consequences thereof.

8. TRANSPARENCY, TRUTHFULNESS AND INTEGRITY OF SUSTAINABILITY INFORMATION

For the Elecnor Group, transparency in relations with its various related parties, as well as the truthfulness and integrity of information, are essential elements for building long-term relationships of trust with its various Stakeholders throughout its entire value chain.

In accordance with the above and in order for users of the sustainability report to understand the material impacts of the Group on people and the environment and the material effects of sustainability issues on the Group's development, performance and position, periodic and complete information will be reported on all matters specified in the applicable regulations and, in particular, on the following:

- The processes by which sustainability-related IROs are identified, assessed and managed.
- How the Group's strategy and business model interact with material sustainability IROs, including how they are addressed.
- The performance and progress made by the Group in relation to sustainability issues.
- The governance processes, controls and procedures used to control, manage and monitor sustainability IROs.

Elecnor Holding's subsidiaries shall provide Elecnor Holding with all the necessary information related to the aforementioned matters and shall cooperate to comply with the Group's principles and commitments regarding transparency, truthfulness and integrity of sustainability information.

This information shall be verified externally under the terms provided for by law and shall be submitted annually to Elecnor Holding's General Shareholders' Meeting as a Sustainability Report for approval as a separate item on the agenda.

9. GOVERNANCE

Sustainability governance is one of the essential elements of the Policy, both to take advantage of opportunities and to manage and mitigate impacts and risks related to sustainability issues.

In this sense, the purpose of governance is to establish a distribution of roles and responsibilities for the efficient strategic definition, management and supervision of Elecnor Holding and the Group.

9.1. Board of Directors

The Board of Directors of Elecnor Holding focuses its activity on the general function of defining the strategic and management guidelines of the Company and its Group, which include the basic commitments regarding sustainability, the framework within which this Policy is situated.

In this regard, the Board of Directors is responsible for supervising the implementation, development and application of this Policy through the internal supervision and control committees.

9.2. Appointments, Remunerations and Sustainability Committee

In accordance with its Regulations, the Appointments, Remunerations and Sustainability Committee is responsible for periodically evaluating and reviewing the Elecnor Group's General Sustainability Policy and, where appropriate, proposing to the Board of Directors that it and other sustainability policies be updated.

In turn, the Appointments, Remunerations and Sustainability Committee, through its supervisory and control functions, shall ensure the implementation and development of this Policy in the Company and the Group.

9.3. Audit Committee

Pursuant to the provisions of its Regulations, the Audit Committee is responsible for supervising and evaluating, on the one hand, the process of preparation and presentation of the mandatory financial and non-financial information relating to the Company and, on the other, the effectiveness of the risk control and management systems, both financial and non-financial, relating to the Company and the Group.

In the exercise of these powers, the Audit Committee shall assess the process of preparation and presentation of information on sustainability, ensuring the integrity thereof, and shall also supervise the effectiveness of the sustainability risk control and management systems of the Company and the Group.

9.4. Sustainability Committee

Elecnor Holding's Sustainability Committee is an internal body of an interdisciplinary and transversal nature, with representation from the Group's corporate and business areas which, among other duties, promotes the necessary internal coordination to guarantee the effectiveness of the sustainability strategy determined by the Company's

governing bodies through the Elecnor Group's Sustainability Policy and Due Diligence Policy on sustainability. This Committee reports periodically, through the person in charge of the sustainability function, to the Appointments, Remunerations and Sustainability Committee and the Audit Committee, within the scope of their respective competencies.

The members of the Committee and the head of the sustainability function shall be appointed by the Board of Directors of Elecnor Holding, at the proposal of the Appointments, Remunerations and Sustainability Committee.

The Sustainability Committee, whose decisions shall be supervised by the Management, shall design the necessary tools to manage the sustainability of the entire Group, promote a coordinated action strategy and ensure its adoption and follow-up, monitoring the progress achieved to promote best practices.

9.5. Implementation and coordination at the Group level

The ordinary execution, monitoring and supervision of the Group's sustainability strategy is the responsibility of the various companies that comprise it, respecting in all cases the guidelines and principles of this Policy, as well as the decisions adopted by the Sustainability Committee for the necessary coordination at Group level of the sustainability strategy and management, providing in all cases the Company with all necessary information and cooperating with the same to ensure the effectiveness of the Sustainability Policy.

10. REVIEW AND UPDATING

This Policy shall be reviewed and updated when circumstances so determine or make it advisable based on regulatory changes, international standards or criteria established by the supervisory and control authorities in the area of sustainability, in addition to circumstances related to the evolution of the structure and activities of the Elecnor Group.

11. DISSEMINATION

Elecnor Holding will promote the dissemination of this Policy in the Company and its Group, also taking into account its Stakeholders, and promoting awareness of it is a basic commitment of this Policy.

The Policy is available on the Group's website (www.grupoelecnor.com) and through internal communication channels for all employees.

12. ENTRY INTO FORCE

This Policy was approved by the Board of Directors of Elecnor Holding at its meeting held on 27 November 2024, coming into force on that date.