



2025 SUSTAINABILITY REPORT



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LETTER FROM THE CHAIRMAN

We are writing a new chapter in the 37 years of Ecoener's history with the same conviction as the one that drove us in the early days when we successfully integrated our first hydroelectric power stations into the Galician landscape, actively and responsibly contributing to the energy transition in a process where absolute respect for the surroundings and partnership with local communities were our watchword.

This commitment has been recognised over time. In our first participation in the *Carbon Disclosure Project* (CDP) we obtained a B certification in the climate change category, the highest score for a private evaluation from this international bench-

mark in environmental management analysis. We also achieved the highest S&P Global Rating of the Climate Transition Assessment and entered the Merco ESG Spain ranking for the first time. This ranking is a benchmark for measuring a company's reputation in corporate responsibility.

2025 was a turning point for Ecoener, with the company experiencing its largest ever increase in capacity. We reached 815 MW in operation and under construction, a direct result of the most ambitious expansion plan that we have embarked on. The new capacity, which is six times higher than the one registered on the Spanish Stock Exchange in 2021, is already

having a tangible impact on business. Today, more than fifty wind, photovoltaic and hydroelectric assets supply renewable energy in several countries in Hispanic America and Spain. We also have a pipeline of ongoing high-value projects, mostly in OECD markets such as Canada and the European Union.

These developments highlight our solid internationalisation diversification strategy, enabling us to face the future with greater security, stability and technical capacity. In this new phase, Ecoener will focus its efforts on profitable and sustained growth, rigorous selection of new projects and efficient management of the assets that are currently in operation.

Beyond the figures, what we have achieved is the outcome of the work and efforts of a team driven by the same entrepreneurial and pioneering spirit as in our early days when the current concept of sustainability or concern for the environment did not even exist. Though we live in a world that rushes forward without looking back, we want to pause to appreciate our achievements and move forward with a clear purpose. We believe that the way we produce energy defines how we want to live and the world we want to live in. It is not just technology or data; it is commitment, respect and future.

All the initiatives that we currently have in place

have had real and measurable impacts. Thanks to our renewable energy facilities, we prevent the emission of 374,377 tons of CO₂ into the atmosphere and supply renewable energy to 233,770 households, directly contributing to their well-being and to a more sustainable energy model.

With this vision in mind, I invite you to explore our Sustainability Report, which shows the achievements, projects and advances made in 2025 with total transparency.

“We believe that the way we produce energy defines how we want to live and the world we want to live in”

LUIS DE VALDIVIA
CHAIRMAN OF ECOENER

01.

Combating climate change and ECOENER'S COMMITMENT

TRANSPARENCY AND CONTINUOUS IMPROVEMENT

2025 was characterised by a complex global context in which companies had to adapt to a constantly evolving ESG (Environmental, Social and Governance) agenda. At the beginning of the year, Europe experienced a regulatory hiatus caused by the presentation of the Omnibus Package and the "Stop-The-Clock Directive". These initiatives established a temporary pause in certain obligations, reducing thresholds for entities subject to disclosure and simplifying reporting requirements.

Even so, this pause has not diminished the strategic importance of sustainability. On the contrary, it

has strengthened its role as a key element in competitiveness, risk management and long-term resilience, especially in critical sectors such as energy. For this reason, Ecoener has decided to stick to a firm commitment to transparency and continuous improvement, maintaining voluntary reporting in accordance with the standards of the GRI (*Global Reporting Initiative*) and incorporating the VSME (Voluntary Reporting Standards for SMEs), while also following best practices pursuant to international frameworks such as the Performance Standards of the IFC (International Finance Corporation) and

the Equator Principles, which are international benchmarks in the environmental and social management of projects.

Renewables continue to play a central role in global climate policies. The growing demand for green electricity, the need to decarbonise emission-intensive sectors and the evolving carbon markets underline the importance of having a more diversified, independent and resilient energy system. For Ecoener, this scenario confirms the validity of our business model: developing, building and operating renewable energy projects from a long-term perspective,

creating local value and promoting respect for the surroundings.

In this context, 2025 was a key year for Ecoener's growth since it achieved the greatest increase in capacity in its history, with new operational assets in Hispanic America, while also strengthening its business in Canada and Europe.

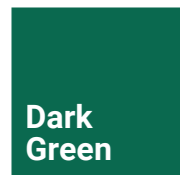
In this financial year we continued to make progress with the climate agenda by maintaining the momentum of the Decarbonisation Plan, reinforcing the Climate Risks and Opportunities Analysis and issuing the first *Gold Standard* carbon credits,

a milestone that demonstrates our commitment to transparent and high-impact environmental mechanisms.

2025 was also marked by a range of structural trends that defined the energy sector and Ecoener's strategy. Greater demands in due diligence, just transition and rapid developments in digitalisation and artificial intelligence are transforming the way in which companies manage their value chain, optimise processes and strengthen their resilience.

"Best practices aligned with the IFC standards and the Equator Principles define the way we act"

TOP CDP AND S&P RATINGS: TRANSFORMATION FOR A CARBON-FREE FUTURE



In 2025, Ecoener was evaluated by the *Carbon Disclosure Project* (CDP), an international leader in environmental reporting and management. In our first participation in this process, we achieved a global B rating in the climate change category, which is the maximum score attainable for a private evaluation using the CDP methodology.

The evaluation included key factors such as climate change strategy, risk and opportunity management, emissions reduction initiatives, environmental governance and engagement with the value chain. We showed a solid performance in alignment with the main international standards in all these areas. In the early stages of this new phase,

the company strengthened its commitment to continuous improvement and the integration of ESG (Environmental, Social and Governance) criteria into the business model, maintaining transparency and rigour in managing environmental impacts.

We carried out two strategic studies to respond to the content required

by the CDP. First, the Decarbonisation Plan (more details in the section "[Reduction of emissions and climate roadmap](#)" in this report) sets out a roadmap for reducing direct or indirect emissions, defining goals aligned with the *Science Based Targets Initiative* (SBTi) methodology and specific measures to mitigate the impact up to 2035. Secondly, the Cli-

mate Risks and Opportunities Analysis (more information in "[Climate Risks and Opportunities Analysis](#)") identifies and prioritises the physical and transitional risks for all our assets and the opportunities associated with efficiency, renewable energies and access to green financing.

Climate Transition Assessment: present and future climate leadership

Ecoener has been assessed by S&P Global Rating through a Climate Transition Assessment (CTA), an independent analysis evaluating its climate performance for the 2025 financial year, as well as its capacity to remain aligned with a low-carbon economy in the future. This review broadens the scope of previous assessments by evaluating not only the nature of the activities carried out, but also the consistency and

robustness of the climate strategy over time.

The results of this assessment are particularly relevant. The Climate Transition Assessment concluded that Ecoener obtained the highest climate rating (Dark Green) in both its current activity and its future positioning, which reflects full and sustained alignment with a low-carbon.

In particular, S&P Global Ratings confirms that, for the 2025 financial year, 100% of the company's revenue, OPEX and CAPEX come from activities classified as Dark Green, relating exclusively to the development, construction, operation and ge-

neration of energy from renewable sources. This result confirms that Ecoener's activity is fully aligned with the goals of the Paris Agreement.

The CTA also reaffirms that this highest level of alignment is expected to be maintained in the future, thus assigning the company a Dark Green category for its expected positioning. The rating has identified no exposure to carbon-intensive activities or risks of climate misalignment arising from business developments, which reinforces the robustness and consistency of Ecoener's growth strategy.

S&P Global Rating also views positively the fact

that Ecoener has a clear decarbonisation plan and science-based climate targets aimed at achieving a significant reduction in its emissions. The rating agency highlights Ecoener's expansion into markets with low renewable energy penetration, such as the Dominican Republic, where the company is contributing directly to the transition towards a less carbon-intensive energy system. Ecoener's business model is focused on the development of Dark Green renewable assets and is reinforced by investments in energy storage projects, which facilitate the integration of clean energy.

These results strengthen and build on the findings

of the previous Shades of Green assessment, in which Ecoener had already achieved the highest environmental rating. The Climate Transition Assessment adds further value by confirming that the company is not only fully climate-aligned at present, but also has a robust strategy in place to maintain its top rating in the long term.

Achieving the highest rating (Dark Green) reinforces Ecoener's position as a company fully aligned with the energy transition and committed to a decarbonised and resilient energy system.

Wind and photovoltaic complex in the Canary Islands, owned by Ecoener





FERNANDO RODRÍGUEZ
CEO OF ECOENER AND
SECRETARY OF THE
SUSTAINABILITY COMMISSION

LETTER FROM THE CEO OF ECOENER AND SECRETARY OF THE SUSTAINABILITY COMMISSION

Sustainability is more than a strategic objective; it has now been consolidated in the way we plan, operate and evaluate our performance in all the regions where we have a presence.

The Sustainability Commission strengthened its role as a supervisor and strategic partner in 2025, boosting increasingly effective integration of environmental, social and governance (ESG) criteria into organisational decisions as a whole. The growth of our asset portfolio developed in accordance with ethical and sustainable principles to ensure that each

and every operational advance aligns with our long-term approach.

We have strengthened our commitment to transparency in a dynamic and constantly evolving regulatory environment by voluntarily adopting the VSME standard and maintaining the methodological rigour of the *Global Reporting Initiative* (GRI). This approach enables us to offer financial and non-financial information that is ever more integrated, traceable and relevant, thus consolidating trust in our management model.

We have continued to make progress in climate issues with the execution of the Decarbonisation Plan, aligning our objectives with the methodologies of the Science Based Targets initiative (SBTi), while a climate risks and opportunities analysis was also completed. We have also strengthened our participation in voluntary carbon markets via projects certified under the Gold Standard, which reinforces the environmental credibility and technical quality of our assets.

Our responsible environmental management is also clear in the day-to-day

operation of our assets, which functioning with a firm commitment to safeguarding the natural environment and the well-being of the surrounding communities. Progress is being made on the restoration plan for 300 hectares of premontane dry tropical forest in Colombia, while the agrivoltaic project has already reached approximately 350 hectares in a range of assets in the Dominican Republic, Colombia and Guatemala.

In the social sphere, we continue to foster the development of communities close to our projects,

using an integrated approach that covers a range of needs, from access to clean energy and improving infrastructures to support for educational, cultural and sporting initiatives.

The governance and responsible management of the supply chain were also priorities throughout the financial year. The implementation of the new Contractors and Suppliers Management Plan enabled us to extend our standards to all the partners who collaborate with us. Furthermore, each project developed in 2025 met the stringent environmental,

social and governance standards set by the International Finance Corporation (IFC).

This Report clearly reflects the collective efforts throughout the financial year and our robust determination to continue applying responsible management, reinforcing the company's resilience and creating shared and sustainable value in the long-term.

02.

New phase:

TRANSFORMING THE FUTURE

7 AFFORDABLE AND CLEAN ENERGY



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS



We have worked for 37 years to further sustainable development in order to preserve the environment and contribute towards social progress. Ecoener's track record and way of working are based on one single conviction: nature is the most valuable asset we have, and all of our business decisions should respect and be integrated in it while also generating long-term value.

We are specialists in promoting, building and managing renewable energy facilities, operating with a diversified industrial model that includes hydraulic, wind and photovoltaic power and energy storage. Our focus includes the entire cycle from initial development to operation and maintenance, which enables us to guarantee projects that are solid, efficient and designed to last.

Respecting the environment and biodiversity

The way we understand business is all about sustainability. Rather than conforming to regulatory compliance, we fully integrate a strategic vision into the way we work. We seek a balance between industrial development, environmental respect and social well-being, furthering biodiversity and creating local opportunities through jobs, training and collaboration with the communities where we operate. Our business model is fully aligned with the Sustainable Development Goals

and reinforced by our membership of the United Nations Global Compact.

A robust industrial vision to create long-term value

Our strategy combines responsible growth, clean generation and financial strength. Increased capacity, technological diversification and advances in energy storage are driving business forward and ensuring greater resilience for the future.

2025 saw the beginning of a new phase for Ecoener: in-

creased capacity, technology, internationalisation and an unbreakable commitment to sustainability. The same idea has driven us from the very beginning: growth only makes sense if it comes together with a long-lasting positive impact on the environment and on communities.



OUR IDENTITY: A SUSTAINABLE AND CONSTANTLY EVOLVING BUSINESS MODEL



Bocabarranco photovoltaic plant (Canary Islands, Spain)

MILESTONES FOR 2025: A YEAR OF CHANGE FOR ECOENER

JANUARY



The ambassador of Canada in Spain, Jeffrey Marder, visited Ecoener's facilities in Galicia to strengthen energy cooperation between both countries.

Financial support from Proparco, a French institute for development funding, for the Payita 1 photovoltaic project in the Dominican Republic.

Presentation of the annual results for FY 2024, with a 28% increase in sales.

FEBRUARY



MARCH



Visit by the Lheidli T'enneh First Nation to cement the partnership to develop a 140 MW wind farm in Canada.



Yearly meeting at the famous Pazo de Orto (La Coruña) attended by more than 120 employees from the twelve countries where the company operates.

MAY



Power purchase agreements (PPAs) for approximately €2,600 million, which guarantee stable long-term revenues.

First market issue of carbon credits with the certification of 69,330 t of CO₂ averted in Cumayasa 1 and 2.

Integration into the Galicia Economic Forum, strengthening links with the regional business fabric and its commitment to sustainable development in Galicia.

Strengthening of the Board of Directors with the inclusion of Baldomero Navalón Burgos and María Casares Medrano as independent directors.

JUNE



JULY

Partnership with the Isthmus University and the Kinal Foundation in Guatemala to improve energy infrastructures with the installation of solar panels.

SEPTEMBER



Commencement of commercial operations by the El Carrizo plant (74.7 MWp) in Guatemala. At this point, the company's global operations exceed 500 MW.

Ecoener reached 623 MW in operation with the commissioning of the photovoltaic power plants Cumayasa 4, with a capacity of 61.7 MW, and Payita 1, with a capacity of 60 MWp, in the Dominican Republic.

Award of a 15-year Contract for Difference (CfD) in Romania to build a 54.4 MW wind farm.

Results of the first six months of 2025: revenue increased by 3% to €42.1 million, and 656 MW under operation, almost double the installed capacity of the previous year.

Commencement of commercial operations at the 22.7 MWp Ardobela 1 and 2 plants.



OCTOBER

Ecoener obtained €9.3 million in ERDF funds for innovative energy storage projects in the Canary Islands, reinforcing its strategy for innovation and transition towards decarbonisation.

NOVEMBER



Partnership with the Wet'suwet'en First Nation on the development of renewable projects in Canada, further increasing collaboration with local communities.

Implementation of the agrivoltaic project Guatemala and Colombia, thus consolidating this process as a global solution in the company's sustainability strategy.

Official Registration of the Payita 1 photovoltaic plant (Dominican Republic) within the international Gold Standard.



DECEMBER

The company supports the installation of a craft-made Nativity Scene at the Pazo de Raxoi (Santiago de Compostela) in collaboration with CLUN, a Galician rural cooperative and with support from the Galician Regional Government.

Ecoener achieves the top rating in its first CDP evaluation.

THE FIGURES FOR A WATERSHED YEAR

ENVIRONMENT

21,760 tCO₂
scopes 1, 2 and 3 of carbon footprint for 2025.

1,479 t
of recovered waste.
(+475%)*

66,263
compensated trees.
(+30%)*

1.81 kgCO₂e/MWh
intensity of Scope 1 and 2 emissions per MWh of energy produced.
(-17%)*

374,377 tCO₂
averted thanks to our renewable energy production.
(+16%)*

325 ha
reforested and compensated.

869 tCO₂
scope 1.

76,060 t
of fossil fuels saved.
(+25%)*

344 ha
with agrivoltaic management.

825 tCO₂
scope 2.

11,699 m³
of water consumption
(-74%)*

1,149
sheep integrated into agrivoltaic projects.

GOVERNANCE

84.7
million euros in revenue.

42.2
million euros of EBITDA.

46.4
million euros in operational costs.

11.5
million euros in wages.

935 GWh
produced.

680 MW
assets in operation.
(+60%)*

SOCIAL

430,000
euros invested in social action and sponsorships.

233,770
families supplied with our energy.
(+33%)*

1,253
total suppliers.

66%
spending on local suppliers.

93%
local suppliers.

213
total employees.

33%
female employees.

30%
female members of the board.

47%
employment in developing countries.

100%
security personnel trained in Human Rights

71
applications managed via grievance mechanisms.

100%
processed complaints.

928
children and young people benefiting from sports sponsorships.

2,190
total training hours*:
* Total hours, including training given to subcontractors

(* In % reduction compared to 2024)



STORIES BEHIND THE DATA

Behind every installed megawatt, every ton of CO₂ averted and every figure in this report, there are people, communities and opportunities that are growing to give a voice to those who experience first-hand the impact of the energy transition driven by Ecoener.

Renewable energy generation in Guatemala is combined with projects that strengthen the social and education fabric.

In the Dominican Republic, solar plants supply clean energy to tens of thousands of homes, contributing to the diversification of the energy matrix and creating local employment and opportunities.

These pages contain three testimonies that show how energy can become a driving force for development: the academic partnership that connects knowledge and service; the agrivoltaic model that integrates traditional livestock farming and technological innovation, and technical training that prepares new generations to lead the future of energy in their community.

Three stories that give greater meaning to the data and show that the energy transition not only transforms electricity systems, it can also change lives.



LUIS DIEGO DÁVILA

REPRESENTATIVE OF THE ISTHMUS UNIVERSITY (UNIS) FRAIJANES, GUATEMALA

"A commitment to education is a commitment to the country's future."

The story

Solar energy forms part of daily campus life at Fraijanes university Thanks to collaboration with Ecoener, 220 photovoltaic modules cover over 25% of the electricity consumption and convert the facility into a living laboratory for students of Architecture and Engineering.

In a country where solar energy still has little weight in the energy matrix, the project not only reduces emissions, it also reinforces the grants programme and increases opportunities in a context where access to higher education is limited.

Here, sustainability is not just a subject for the lecture hall, it is a way of life.

The data

- 220 solar modules in the campus.
- +25% of consumption covered by solar energy.
- ~30% of students with grants.



SCAN THE QR TO HEAR THE COMPLETE STORY



MARIO MARCUCCI

OWNER OF FINCA YOLANDA COSTA SUR, GUATEMALA

"The sun does not compete with the earth, it makes it stronger."

The story

Sheep graze under the solar panels at the Yolanda photovoltaic park. What began as a conversation turned into a pioneering model of agrivoltaics in Guatemala.

Veterinarian and livestock farmer Mario Marcucci has devoted his life to caring for animals. Aged 68, he decided to take on a new challenge: integrate sheep production into a photovoltaic facility. The shade cast by the panels improves the flock's well-being and grass growth, while the livestock contribute to the natural maintenance of the land.

Innovation according to Mario is not about replacing traditions, but about making them evolve.

The data

- A pioneering model of agrivoltaics 111 ha.
- Sheep under solar panels. 253 sheep.



SCAN THE QR TO HEAR THE COMPLETE STORY



ARMANDO LÓPEZ

DIRECTOR OF THE SAN RAFAEL ARROYO SALADO POLYTECHNIC, DOMINICAN REPUBLIC

"If we train our young people, we can change the reality of our community."

The story

Ecoener's solar plants at Arroyo Salado not only generate clean energy for thousands of homes; they also act as the inspiration behind local education and training.

At the San Rafael Polytechnic, Armando López is promoting the creation of the first Technical Baccalaureate in Renewable Energy in the region. The aim is for young people to receive training without having to leave their community, and access job opportunities in the energy transition in the country.

Environmental talks, STEM talks and school projects focused on clean energies have raised awareness amongst students and families. Here, energy opens up new roads to the future.

The data

- 207 students (in 2023).
- A rural area with a population of over 20,000 people is covered.



SCAN THE QR TO HEAR THE COMPLETE STORY



A MORE DIVERSIFIED AND ROBUST BUSINESS

Success based on the human team

The growth that we have achieved is the result of a clearly defined and sustained strategy based on four basic pillars.

Thanks to technological and geographical diversification, we can reduce risks and maximise opportunities. We operate in four technologies: photovoltaic,

wind, hydraulic and energy storage, which enables us to adapt to the specific needs of every market and customer and build a balanced and resilient portfolio.

Vertical integration is another differential element in our model. We develop, build and operate our own

facilities with no turnover of assets, and maintain a majority position in almost all projects. This approach offers us a clear competitive advantage since it enables us to maximise the margins in each phase of the assets' life cycle and allows for more flexible, agile and more efficient decision-making.

Specialisation in high added-value market niches can also be added to achieve leading positions and generate long-term value.

Finally, our track record of over 37 years, backed up by a highly qualified and diverse human team is the basis for our success and

the main driving force behind responsible growth.

"Thanks to technological and geographical diversification, we can reduce risks and maximise opportunities"



Yolanda photovoltaic power plant (Guatemala)

Record for installed capacity

Historic growth: 680 MW in operation

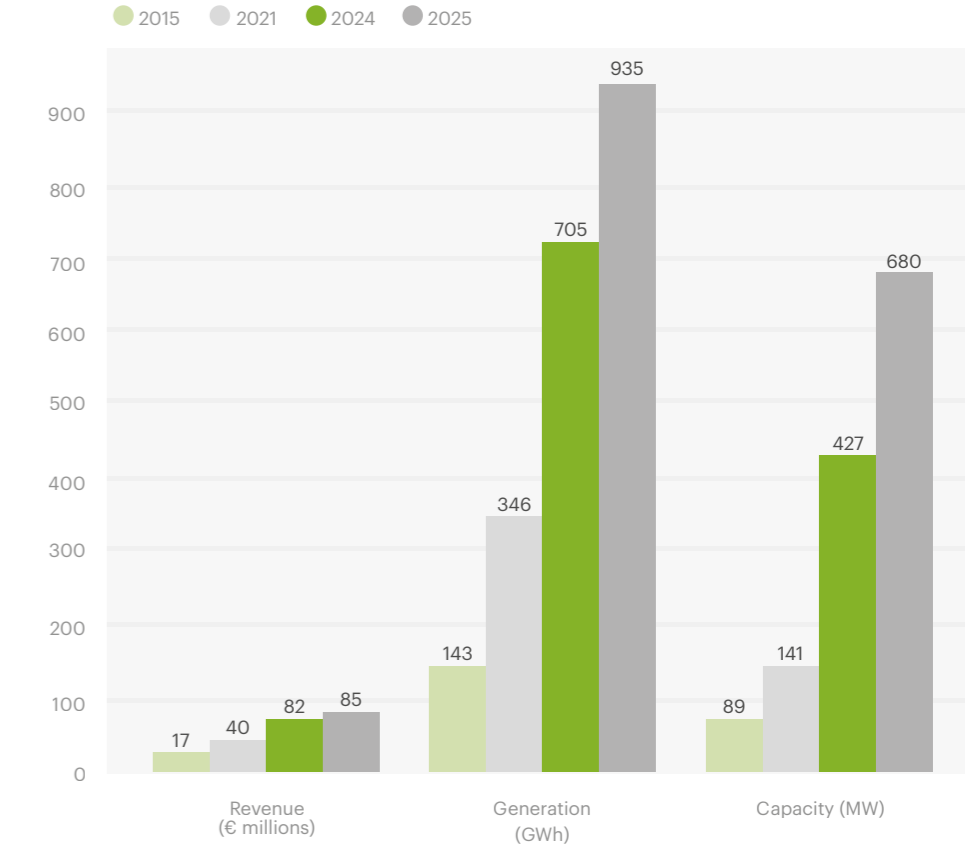
We commenced a new phase after the greatest surge in capacity growth in our history with 680 MW now in operation thanks to our solid and diversified expansion process. 229 MW of photovoltaics were connected in the

Dominican Republic, Guatemala, Colombia and the Canary Islands in just three months.

Thanks to the investment efforts in internalisation, the company now has 815 MW in operation and under construction in six countries, multiplying by six the existing capacity when the company was floated on the Spanish Stock Exchange in

2021. We also have a high added-value pipeline under development focused on OECD countries.

The expansion took place mainly in Hispanic America, where 75% of the installed capacity is located, exceeding the 100 MW of assets in operation and under construction in three countries.





Ardobela 1 and 2 photovoltaic power plant (Colombia)

New projects

International expansion: increased presence and greater diversification

At Ecoener we accelerate international growth by combining a consolidated presence in strategic markets with active expansion in new regions:

Hispanic America

- Guatemala: we are reinforcing our leadership in photovoltaic technology with the commencement of commercial operations at the 74.7 MWp El Carrizo photovoltaic plant.
- Dominican Republic: we have reached an operational level of 218 MWp in the country thanks to the start up of the Cumayasa

4 (61.7 MWp), and Payita 1 (60 MWp) photovoltaic plants.

- Colombia: we commenced commercial operations at the photovoltaic plants of Ardobela 1 and 2, which together generate 22.7 MWp, and the plants of Tamarindo 1 and 2, with 23.8 MWp.

European Union

We have more than 1 GW under development in Greece, Poland, Italy and Romania. In 2025, we were awarded a 15-year Contract for Difference (CfD) in Romania to build the Miroslovesti wind farm, with a capacity of 54.4 MW. This project represents a strategic milestone for Ecoener, as it will be our first asset in the EU outside Spain. It strengthens our international

presence and positions us in a European country that is firmly promoting renewable energy generation.

Canada: a new OECD market

We are making progress in Canada with our first project in the country, which consists of early development work for a 140 MW wind farm in British Columbia, promoted in partnership with the Lheidli T'enneh First Nation.

We are also exploring new developments in collaboration with the Wet'suwet'en First Nation. Canada has become a strategic market in the long-term growth plan.

Wind farm in Lalín (Galicia, Spain)



"We are developing hybridised battery systems with wind and photovoltaic farms"

Energy storage

Storage is a key pillar for the company's business model and strategy to ensure more stable, secure and efficient supply. We are developing hybridised battery systems with wind and photovoltaic farms.

Spain-Canary Islands

- Storage system of 9.5 MW power and a capacity of 21.6 MWh in Gran Canaria, supported by Next Generation-EU funds and hybridised with Ecoener's wind farms.
- Hybrid energy storage systems for the photovoltaic power stations in operation in Llanos de la Aldea 1, Aldea Blanca 1, 2, 3 and 4 (San Bartolome de Tirajana), and the Jedy wind farm (La Gomera).

The total power output of the projects will be 14 MW, with a capacity of 56 MWh.

This project will take place after the adjudication of a subsidy of €9.3 million in 2025 from the first call

for grants for innovative energy storage projects, promoted by the Energy Saving and Diversification Institute (IDAE) and cofinanced with ERDF Funds for 2021-2027. This represents 100% of the funds earmarked for hybridised storage projects with renewable facilities in the Canary Islands, and 34% of all the funds awarded to the region in the call for tenders.

Dominican Republic

- Hybridised storage system with the Payita 2 solar plant, with 25 MW power and a capacity of 100 MWh, currently under construction.

International growth through PPAs

In 2025, Ecoener consolidated its expansion strategy based on power purchase agreements (PPAs). In this context of growth and consolidation, we have a solid and diversified revenue base in both geographical and technological terms, backed up by 806 MW under PPAs averaging 18 years.

These agreements reflect the evolution of a business model geared towards ensuring stable and predictable income in the long term; the agreements have been signed with solvent purchasers in key markets such as Spain, Canada, the Dominican Republic, Guatemala, Ecuador, Colombia and Honduras, and cover assets in operation and under construction and development. 82% of the revenues from generation came from PPAs and the regulated market in 2025.

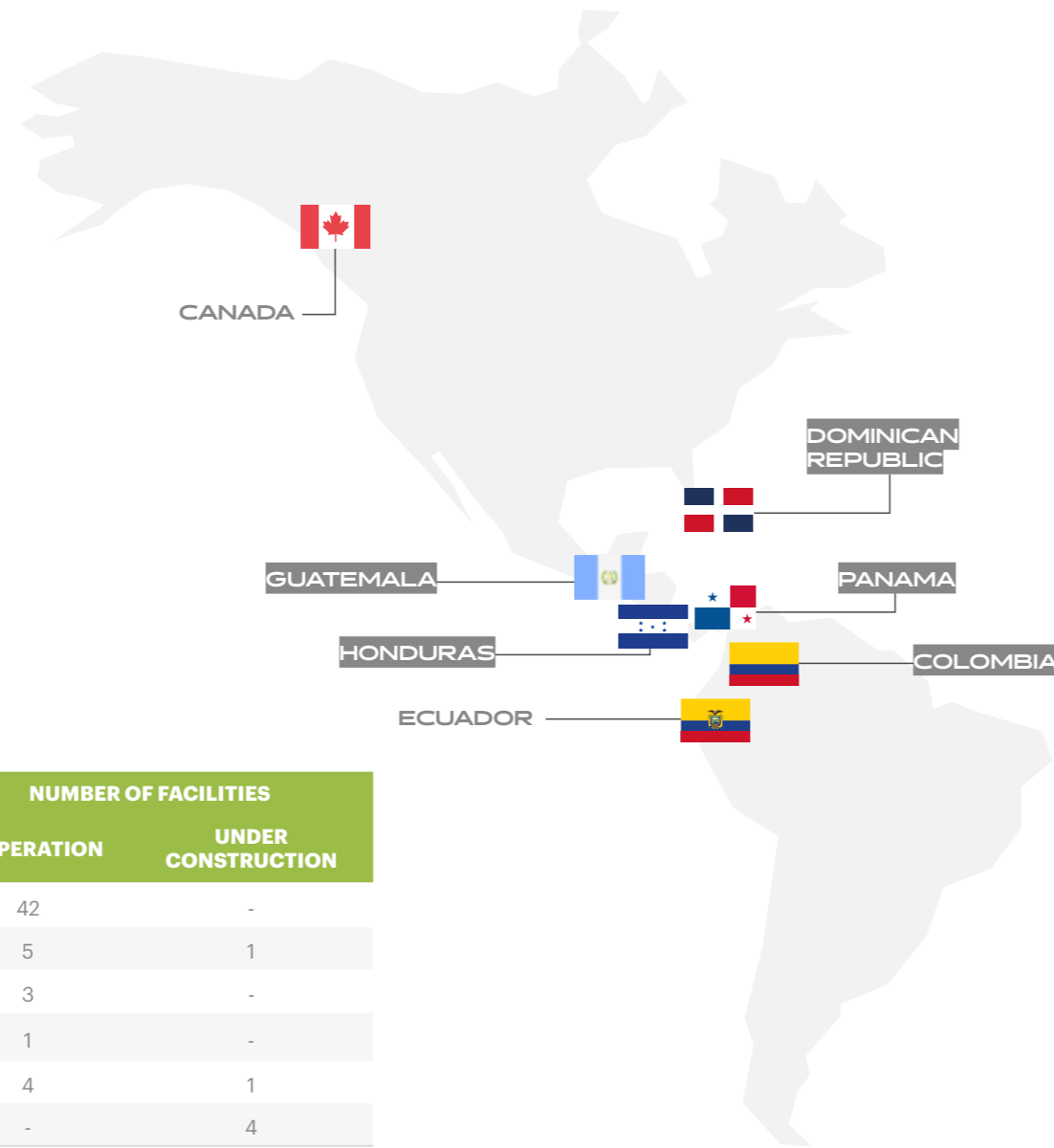
Map of Ecoener worldwide

We are present in twelve countries through projects in operation and under construction, which make for a total of 815 MW, along with our business development offices. In this new

phase of responsible growth, we are gearing our growth strategy towards highly profitable niche markets in Latin America, the EU and other OECD countries.

| ASSETS IN OPERATION BY TECHNOLOGY | 2025 | 2024 | 2023 |
|-----------------------------------|------------|------------|------------|
| Hydraulic | 55 | 56 | 56 |
| Wind | 107 | 107 | 104 |
| Photovoltaic | 518 | 264 | 182 |
| Total (MW) | 680 | 427 | 342 |

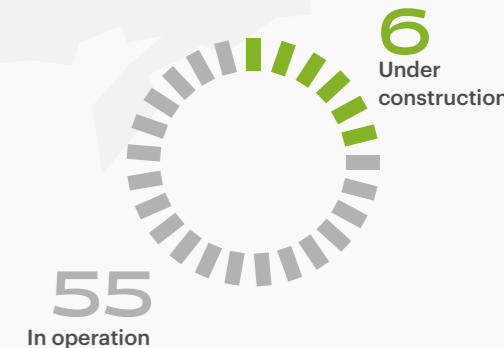
| GEOGRAPHICAL AREA | ASSETS | | NUMBER OF FACILITIES | |
|--------------------|-------------------|-------------------------|----------------------|--------------------|
| | IN OPERATION (MW) | UNDER CONSTRUCTION (MW) | IN OPERATION | UNDER CONSTRUCTION |
| Spain | 195 | - | 42 | - |
| Colombia | 88 | 27 | 5 | 1 |
| Guatemala | 163 | - | 3 | - |
| Honduras | 16 | - | 1 | - |
| Dominican Republic | 218 | 60 | 4 | 1 |
| Panama | - | 48 | - | 4 |
| Total | 680 | 135 | 55 | 6 |



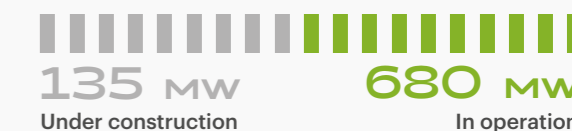
| | 2025 | 2024 | 2023 |
|---|---------|---------|---------|
| Sales | 84,667 | 81,725 | 64,010 |
| EBITDA | 42,213 | 42,062 | 32,364 |
| Operating results | 46,433 | 24,164 | 18,654 |
| Investment | 50,200 | 188,982 | 124,853 |
| Profit taxes paid | 755 | 5,253 | -784 |
| Public grants received | 2,866 | 5,952 | - |
| Share value (€/share) as at 31 December | 5.02 | 4.5 | 4.24 |
| Market capitalisation (as at 31 December) | 285,884 | 256,271 | 241,464 |

*Financial data results in thousands of euros

No. of facilities



Assets:



Energy produced **935 GWh**

FINANCING FOR SUSTAINABLE GROWTH

Financing has always been key to our growth and expansion strategy, and has supported and has supported Ecoener's evolution towards a more consolidated model, diversified and aligned with sustainability criteria. Since our inclusion in the Continuous Market of the Spanish Stock Exchange in 2021, we have constantly worked on strengthening a financial structure that supports the development of our project portfolio and international expansion.

In October 2022 we arranged the first sustainable funding for 85.5 million euros with a consortium of six entities coordinated by BBVA. This operation was further extended by €10 million and €50.2 million in 2023 and 2024, respectively, with the incorporation of two new entities to the banking syndicate, reflecting the trust shown by the financial sector in the robustness of our business model and the quality of our projects.

The credit, in alignment with the Sustainable Development

Goals, is an innovative form of financing in the renewable energy sector since it is used solely for projects certified as completely sustainable. Our aim with these tools is to accelerate the development of our project portfolio and consolidate Ecoener's international expansion by integrating cross-cutting ESG (Environmental, Social and Governance) criteria into our financial decisions.

We have used a sustainable financing structure aligned with the Sustainable Development Goals as bridge financing to build the photovoltaic power plants in the Dominican Republic, Colombia and Guatemala. When this financing is replaced by long-term funding from local entities under *Project Finance* structures, the funds are used to build new plants.

"We integrate cross-cutting environmental, social and governance criteria into our financial decisions"

Project Finance in Latin America

In 2025, we made progress in the execution of long-term financing under *Project Finance* structures for several facilities. Examples include the funding of the Payita 1 and Payita 2 photovoltaic plants in the Dominican Republic, and those of Ardobela, Tamarindo and Puerto Wilches in Colombia. The new funding agreed for the Dominican Republic was \$85 million (approximately €72 million), while the financing for Colombia stood at COL\$196,000 million (about €46 million), strengthening our presence and operational capacity in strategic Latin American markets.

European expansion backed up by green financing

At the same time, we are also making advances in our expansion plans for Europe. In Romania, we received support from CESCE (Spanish Export Credit Agency) through their Green Investment Policy, which guarantees a loan of €1.5 million granted by Bankinter to our affiliate company Ecoener Carpatica for the initial development phase.

Diversification of financial instruments

As part of our commitment to investment and diversification of funding sources, we also registered a new programme for issuing green promissory notes in the Spanish Alternative Bond Market (MARE, by its acronym in Spanish), increasing it to a maximum value of €125 million. In 2025, we issued promissory notes for a total of €103 million to consolidate this tool as a key instrument for promoting sustainable, disciplined growth in line with our long-term strategy.

Las Tricias wind farm (La Gomera, Spain)



THE ROAD TOWARDS DECARBONISATION

Boosting climate action: Carbon credits (Gold Standard) and certified renewable energy

For Ecoener, climate action is not just about generating renewable energy; it also involves actively participating in the mechanisms that enable markets to be transformed and global decarbonisation to be accelerated. In this regard, our strategy in the **Voluntary Carbon Market (VCM)** made significant progress in 2025 with the first issue of carbon credits certified by the *Gold Standard*. By doing so, we extend the impact of our projects and make verifiable tools available to third parties that contribute to reducing emissions at an international scale.

Internationally recognised certifications

At Ecoener we use a range of internationally recognised mechanisms to ensure the traceability and environmental quality of our energy production. These systems not only enable environmental benefits to be quantified and reported, they also facilitate the financial flow towards clean technologies that require technical and regulatory stability to extend their reach.

- **Carbon Credits:** generated using verified methods and independ-

ent audits; each credit is equivalent to a ton of CO₂e reduced, averted or removed. The *Gold Standard* certificate ensures that projects meet quality criteria and offer additional social and environmental benefits.

- **Guarantees of Origin (GoO):** certify the renewable origins of electricity generated in Spain and guarantee that every MWh is correctly attributed to a specific facility. In the European context, these certificates act as a vital technical tool for energy accountability and the ESG reports in frameworks such as the

GRI (*Global Reporting Initiative*) and CSRD (*Corporate Sustainability Reporting Directive*).

- **I-RECs (International Renewable Energy Certificates):** certify renewable energy generation in countries without systems equivalent to the GoOs, ensuring the correct allocation of environmental attributes in international markets and meeting the traceability requirements required by global reporting frameworks.

First issue of verified carbon credits

In 2025, we achieved a major milestone in climate strategy by successfully completing verification of the first issue of carbon credits, thus reaffirming our commitment to developing renewable energies and decarbonising energy systems. The company's Cumayasa 1 and 2 photovoltaic plants in the Dominican Republic prevented the emission of 69,330 tons of CO₂ over a seventh-month period last year, thanks to the generation of 100% renewable energy. This achievement reinforced

Ecoener's tangible and verifiable contribution to mitigating climate change.

We have also significantly extended our integration of assets into internationally recognised climate and energy certification systems, thus strengthening transparency, traceability and the environmental credibility of our operations:

Visit by the team of Yacht Carbon Offset to the photovoltaic plants of Cumayasa 1 and 2 (Dominican Republic)



La Florida 3 wind farm (Canary Islands, Spain)



• **Certifications under the Gold Standard (Dominican Republic):** The Cumayasa 1 and 2 solar plants obtained Gold Standard certification in 2024. Certification of the Payita 1 solar plant was added in 2025, consolidating the verifiable contribution made by our facilities to the climate. The Cumayasa 4 and Payita 2 photovoltaic plants are currently making progress in the evaluation processes required by the Gold Standard.

• **Guarantees of Origin (GoO) in Spain:** Ecoener's facilities in Spain are enabled in accordance with the European regulations and the Spanish

certification system to generate Guarantees of Origin (GoO) for the renewable electrical energy produced. The GoOs are issued by the competent body and ensure traceability, the origin of the renewable energy and the correct attribution of the generated energy.

• **Facilities registered in International Renewable Energy Certificates (I-RECs):** The photovoltaic plants at Llanos del Sur (Honduras), Yolanda and Carrizo (Guatemala), Ardobela 1 and 2 and Sunnorte (Colombia), and the hydroelectric system at Las Fuentes 2 (Guatemala), are registered as active in this international system.

Gold Standard: Certification Guarantee of Integrity and Contribution to the SDGs

The Gold Standard certification system is one of the most stringent brands in the Voluntary Carbon Market and represents a key benchmark in verifying Ecoener projects. Its international status ensures that reductions in generated emissions meet stringent quality criteria, comply with sustainable development principles and tangibly contribute to the Sustainable Development Goals (SDG) of the 2030 UN Agenda.

Unlike other standards, the Gold Standard also assesses positive social and environmental impacts, such as:

- Access to clean energy
- Local employment
- Community health
- Education
- Conservation of ecosystems

Within this framework:

The Cumayasa 1 and 2 photovoltaic plants contribute to SDGs 7, 8, 10 and 13, connecting clean, employment, reducing inequalities and climate action.

The Payita 1 photovoltaic plant also contributes to the SDG linked to education and strengthening skills.

The certificates achieved by verified projects strengthen the credibility of our reports and contribute to creating trust amongst investors, partners and local communities.

Cumayasa 1, 2 and 4 photovoltaic plants (Dominican Republic)



Payita 1 and 2 photovoltaic plants (Dominican Republic)



Weir at the Landro hydraulic plant (Galicia, Spain)

MATERIAL TOPICS AT ECOENER

At Ecoener, we understand sustainability to be a core factor in business management. For this reason, we ratified the valid term of the completed materiality exercise in 2025, verifying that it continues to reflect the company's priorities, the challenges in the sector and the expectations of our stakeholders.

The materiality exercise was prepared in accordance with the standards of the *Global Reporting Initiative* (GRI) and is being integrated with the requirements of the *Corporate Sustainability Reporting Directive* (CSRD). It enables us to identify the matters

with the greatest social and environmental impact, along with others that may have an influence on long-term value creation.

The methodology included an initial diagnosis of the energy sector and the most relevant practices, complemented by in-depth interviews with key profiles of the organisation and a questionnaire for stakeholders (employees, society, management team, suppliers, public administration and regulators, local communities and investors).

This analysis enabled us to identify and prioritise the key

topics with a business, social and environmental impact.

The double materiality matrix combines the strategic priorities identified by management and the Sustainability Commission with the perspectives and concerns expressed by stakeholders. This approach made it possible to classify and prioritise the key topics according to their financial, social and environmental importance and impact.

This combined vision led us to maintain the following topics as priorities:

• **Professional:** talent management, diversity and in-

clusion, working conditions, occupational health and safety.

• **Environmental:** climate change, protection of biodiversity, water management, reduction of emissions.

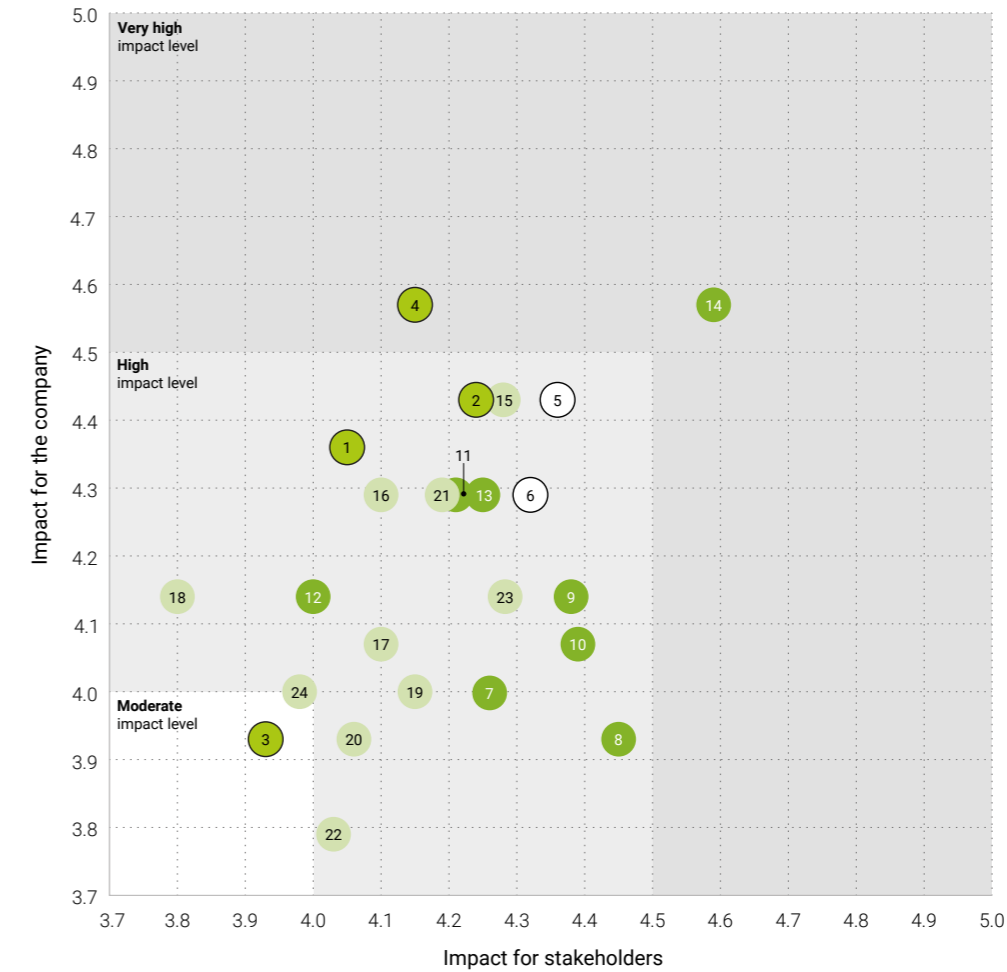
• **Business:** sustainable financing, cybersecurity, regulatory compliance and relations with public administrations.

• **Local communities:** impact management and local value creation.

The most relevant material topics continued to be the following in 2025:

- Integration of renewable energies into the electricity system.
- Occupational health and safety.
- Working conditions.
- Regulatory compliance.
- Protection and management of impacts on local communities.

Thanks to this approach, materiality is not a reporting requirement for us, but rather a tool that guides our decisions and helps us to consistently advance towards a more responsible and competitive energy model that is connected to people and the territory.



- **Professionals**
 1. Talent management
 2. Working conditions.
 3. Diversity and equality at work
 4. Occupational health and safety.
- **Local communities**
 5. Protection and management of impacts on local communities.
 6. Creation of local wealth
- **Environmental sustainability**
 7. Climate change
 8. Protection of biodiversity
 9. Reduction of emissions that contribute to climate change
 10. Waste reduction and management
 11. Circular economy
 12. Innovation in the industry
 13. Water management
 14. Integration of renewable energies into the electricity system.
- **Business**
 15. Regulatory compliance
 16. Sustainable financing
 17. Accountability and reporting
 18. Independent composition and diversity of companies' governance bodies
 19. Relations with public administrations
 20. Cybersecurity
 21. Transparency with stakeholders
 22. Complete management of the value chain
 23. Encouragement of preference for local suppliers
 24. ESG (Environmental, Social and Governance) evaluation of suppliers

ESG STRATEGIC PLAN: STRENGTHENING ECOENER'S COMMITMENT

We maintain a firm commitment at Ecoener to sustainability, which is understood to be a vital foundation for ensuring a prosperous, balanced and emission-free future. In 2025, the 2024-2026 Strategic Sustainability Plan continued to guide our activities, marking the priorities for integrating sustainability into all business areas. This roadmap reflects the company's wish to create shared value, anticipate the challenges of the sector and contribute to compliance with the Sustainable Development Goals (SDG) and the main international agendas on environmental, social and governance issues.

The 2024-2026 Strategic Sustainability Plan is organised around four pillars that bring together the main ESG ((Environmental, Social and Governance) goals and lines of action for Ecoener:

Pillar 1 Commitment to the Natural Environment

Respect and care for the natural environment and provide the necessary resources to minimise the impact of our activities.

Protection of Biodiversity

Our facilities are adapted to the natural setting through measures such as painting wind turbines and burying electricity lines to protect bird and animal life, reduce the risk of collisions and preserve the landscape. We also carry

a detailed assessment of the impact of our operations and design environmental offsetting plans designed to ensure zero loss of biodiversity, with backup provided by advanced systems and technologies that are implemented to conserve the flora and fauna present in the areas where we operate.

Transition Towards a Circular Economy

Reusing and recycling resources is integrated by establishing strategic alliances to ensure that key elements such as photovoltaic modules are correctly managed. We also analyse the materials and processes of each

facility to implement solutions that extend their useful life in all phases of the project. We also prioritise the contracting of suppliers who meet sustainability criteria, ensuring that the materials and services used show a clear commitment to a circular economy.

Responsible Waste Management

A waste management model based on reduction, reuse and recycling is applied to all our operations, with a firm commitment to minimising the creation of unusable waste as much as we can. We also further the reuse

of waste from electronic and office equipment, promoting responsible practices throughout the value chain.

Sustainable Water Use

Responsible water use is promoted by installing meters on all our premises to monitor consumption and ensure that this resource is efficiently used. In the case of hydroelectric plants, we carry out specific studies to ensure respect for natural river flows and the preservation of associated biodiversity.

Fight Against Climate Change

The fight against climate change identifies opportunities in new markets and countries, prioritising the development of infrastructures that promote the transition towards a clean and sustainable energy model. We also participate in research and development initiatives on climate issues in collaboration with universities and research centres, and apply offsetting measures to mitigate emissions. Complements to such actions include integration of climate risks into our strategic planning, enabling us to proactively adapt to the impacts of climate change.

Pillar 2 Commitment to People

Guarantee decent, fair and favourable working conditions for the entire workforce. Establishment of solid relationships of trust with local communities where we operate.

Caring for People

At Ecoener, decent, fair and safe working conditions are guaranteed for all our workforce, and a zero accident rate is a priority objective. We also implement preventive measures to protect the health and safety of everyone that forms part of Ecoener and we promote a fair and

inclusive working environment, while also contracting persons at risk of social exclusion. We also organise yearly staff encounters to strengthen links between teams and foster an atmosphere of collaboration and contact, while also identifying areas for improvement of the working climate and designing action plans for any detected needs.

Relationships with Communities

Identifying, preventing and mitigating any potential impacts from our operations on human rights is a priority. The basis of this process is training our

teams and subcontractors on human rights policies to ensure that international standards are met. We also design strategic social plans adapted to the needs of each region, investing in projects for infrastructures, education and sustainable development that create value for the communities where we operate. We maintain open and two-way communication channels with communities to receive their suggestions and contributions, ensuring transparent and participative management.

Fostering Stakeholders

Contracting local suppliers and promoting responsible purchasing are a part of our approach, in which we ensure that our partners meet ESG (Environmental, Social and Governance) criteria. We promote awareness-raising campaigns to boost gender equality in the energy sector and promote women's participation in our operations and in the communities where we are present. We incorporate stakeholder views into our company strategy through constant consultation and dialogue, ensuring that their needs are reflected in our decisions and commitments. We also integrate the analysis

of the total life-cycle cost of products and services in the purchasing processes, prioritising options that minimise carbon emissions and promote sustainability in comparison to approaches based solely on the CAPEX.

El Carrizo photovoltaic plant (Guatemala)



Pillar 3 Commitment to a Responsible Business Model

Promotion of a corporate culture based on transparency, integrity, trust and a long-term approach.

Compliance and Risk Management

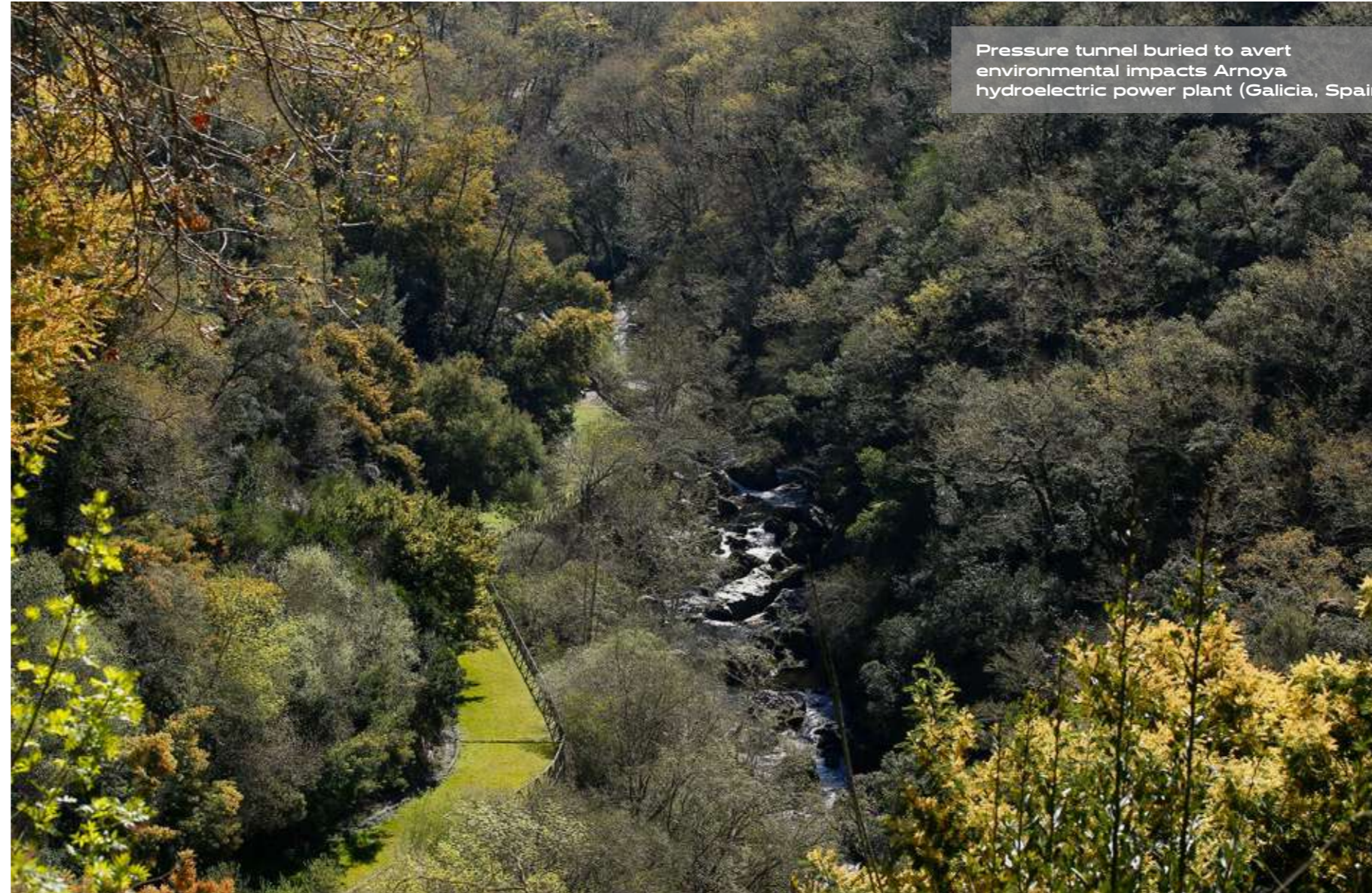
Our corporate culture is based on transparency, integrity, trust and a long-term approach. We raise awareness of our ethical principles amongst the personnel, suppliers and partners, and we constantly work on updating and strengthening the ESG risk map, identifying and mitigating any potential threats associated with our activities. These enables us to anticipate potential risks and guarantee continuity in sustainable and responsible business dealings.

Ethical and Transparent Mechanisms

Ecoener has management tools accessible to all employees to facilitate reporting of incidents and complaints, promoting an environment of trust and respect. These tools reinforce our commitment to transparency and ensure that everyone can actively participate in identifying and resolving situations that might compromise the company's ethical standards.

Integration of Reporting into the Company Strategy

Compiling and reporting non-financial information is included in the company strategy through a comprehensive system that enables us to accurately and rigorously reflect our performance in sustainability and governance. This approach ensures that reports issued by Ecoener faithfully reflect our activities in ESG (Environmental, Social and Governance) and provide useful information for strategic decision-making and accountability to stakeholders.



Pressure tunnel buried to avert environmental impacts Arnoya hydroelectric power plant (Galicia, Spain)

Pillar 4 Commitment to Innovation and Sustainable Business

Alignment of the investment plan with the energy transition to drive sustainable business development, reinforcing key technologies and consolidating our presence in the regions where we operate.

Long-term Sustainable Business

The investment plan aligns with the objectives of the energy transition, fostering sustainable growth in our business and reinforcing our presence in the regions where we operate. We implement an expansion plan that prioritises the development of sustainable projects, supported by an active search for local partners that promotes the integration of our operations in communities. We also transversally systematise sustainability management in all the company's areas, ensuring that the decisions and activities are in line with the objectives of the 2030 Agenda and the ESG strategy (Environmental, Social and Governance).

Sustainable Technological Innovation

Technological innovation is driven by cutting-edge solutions in all our projects, ensuring not only quality and efficiency but also effective protection of the environment. We digitally transform the company through methodologies that foster an innovative culture, strengthen data security and train our team to successfully lead the energy transition. We thus combine sustainability, technology and talent to consolidate a solid and resilient business model that is prepared for future challenges.



fundación
**Fragas
do Eume**

FRAGAS DO EUME FOUNDATION

We foster and consolidate a strategic initiative through the Fragas do Eume Foundation for the environmental restoration and protection of the natural and cultural heritage of the Fragas do Eume Natural Park in the province of A Coruña. This space is home to one of the best preserved coastal

Atlantic forests in Southern Europe, a unique ecosystem of about 25 indigenous tree species that have survived over the centuries on the slopes of the valley of the river Eume and its tributaries.

Despite being declared a Natural Park in 1997 with over 9,000 hectares un-

der protection, since then the presence of eucalyptus plantations for use in the paper industry has increased by up to 48% in the area. This process has progressively displaced the indigenous species and put the diversity, landscape and cultural identity of the region at risk. The Foundation was established to specifi-

cally respond to this social and environmental conflict, the aim being to recover the native forest, restore local biodiversity and strengthen links between the local community and its natural surroundings.

Relations with the community: the heart of the project

The focal point of the Foundation's activities is in the village of San Bartolomé, right in the heart of the Natural Park and surrounded by the

Solid progress

canyons of the Eume and San Bartolomé, the Serrón de Sanguñedo and the Serra de Queixeiro mountain range. The residents are essential participants and the main beneficiaries of the actions. The custody agreements reached by local families and the Foundation reflect the hard work based on close and friendly dialogue, personal visits and the building of trust.

The Foundation accelerated the ecological recovery of the most emblematic areas of the Natural Park in 2025, halting the expansion of eucalyptus and reinforcing the natural and cultural identity of the region. The approach, based on community collaboration and efficient resource management, enables progress to be made towards the main objective: conserve the area and return biodiversity to the Fragas do Eume Natural Park.

Surface area:

20 ha

under active custody agreements

Agreements with local owners:

51

custody agreements signed

24

additional agreements in progress

Advances made in eliminating eucalyptus:

4.3 ha

with completed controlled logging

Biological restoration geared towards natural regeneration with indigenous species

2.1 ha

surface area of eucalyptus treated



Aerial view of the San Bartolomé hydraulic power plant (Fragas do Eume, Galicia, Spain)

DIGITAL TRANSFORMATION AND ARTIFICIAL INTELLIGENCE

“Digitalisation enables efficiency to be improved and data-based decisions to be made, while also ensuring operational continuity”

Ecoener's digital transformation continues to make progress as a strategic pillar for improving operational efficiency, enabling data-based decision making and ensuring the continuity of our operations in all the countries where we are present. This advance marks a new stage in the way we manage information, protect systems and operate our facilities.

In 2025, we consolidated key initiatives to accelerate business digitalisation, strengthen our analytical capacities and reinforce protection of critical systems and infrastructures.

One outstanding feature is the implementation of the S/4HANA *Private Cloud* SAP, which unifies the financial and operational management of projects in one more efficient and scalable platform with a reduced technological footprint. This integration process helped us to optimise resources, eliminate obsolete systems and improve data traceability throughout an asset's life cycle, thus contributing to more sustainable management of information and the IT infrastructure.

The inclusion of generative artificial intelligence

has also optimised processing of large volumes of data and reduced operation times for administrative and technical tasks, strengthening the company's capacity to respond.

Controls and oversight for increased cybersecurity in systems that support the operations of our solar, wind and hydroelectric plants have been reinforced. Throughout the year we defined new standards aligned with the NIS2 and ISO 27001, developing the vulnerability management model and increasing our early detection and

response capacities in the event of incidents.

We also updated the backup and continuity plans, increasing technological resilience and ensuring the availability of critical services that enable us to operate our facilities.

Cybersecurity training: people at the heart of digital protection

The main reports on cybersecurity all agree on one key point: the human factor continues to be the most common cause of security incidents. *Phishing* campaigns and social engineering techniques are increasingly sophisticated and powerful due to AI, causing most attacks.

These data show that technological measures alone are not enough: awareness raising and continuous training are essential for reducing risks.

In this context, Ecoener has reinforced its cybersecurity strategy with a specific focus on reducing risks associated with human error. To this end, we implemented a continuous training and awareness-raising programme, supported on the *Phished* platform, which combines:

- Continuous and gamified training: brief and practical content for de-

tecting malicious emails, apply best practices in cyber-hygiene and ensure the secure use of corporate systems.

- Regular *phishing* simulations: adapted to the real context of the organisation and the users' profiles, to reinforce secure habits and objectively measure the level of maturity and exposure to risk.

- Monitoring via behavioural risk indicators: these enable progress in awareness to be evaluated while also identifying areas for improvement and guide future training activities.

This approach is a step forward in the evolution of our cybersecurity, with progressive advances towards a higher level of maturity, and aligning people's training to strategic data protection objectives, business continuity and regulatory compliance. At Ecoener, we believe that security starts with people.



Digitalisation in the Operation and Maintenance phases

The inclusion of digital technologies is transforming the way our facilities are managed and fostering more efficient and secure operations that align with our sustainability objectives. These tools are used in the operation and maintenance (O&M) phase to facilitate supervision of our assets, anticipate incidents and optimise resources, contributing to the ongoing improvement of our operational performance and reducing environmental impacts and emissions associated with operations.

For this reason, in 2025 we implemented the SCADA system (*Supervisory Control and Data Acquisition*) and Prisma, our Computerized Maintenance Management System (CMMS). Taken together, these systems enable us to progress towards a more uniform, efficient and data-based operational model, thus establishing a common working system for all our facilities and replacing traditional processes based on paper, spreadsheets and scattered communications.

SCADA System

This system monitors how facilities are functioning in real time. It controls critical parameters such as pro-

duction, status of systems and alarms, and enables remote control and creation of logs for advanced analysis. It is also integrated into reporting platforms such as *PowerBI* that enable key indicators to be viewed on dynamic *dashboards* and support decision making. As an example, data analysis at the Yolanda photovoltaic plant has enabled us to detect deviations in production and potential incidents in advance, facilitating rapid responses from the control centre and ensuring the plant's continuity and output.

Prisma

This tool centralises all the technical and operational information from facilities

in one unique digital environment. Prisma offers a structured system for recording incidents, corrective, preventive and predictive work orders, technical activities, associated documentation and the operational logs of every asset, thus ensuring that interventions, audits and maintenance processes are completely traceable.

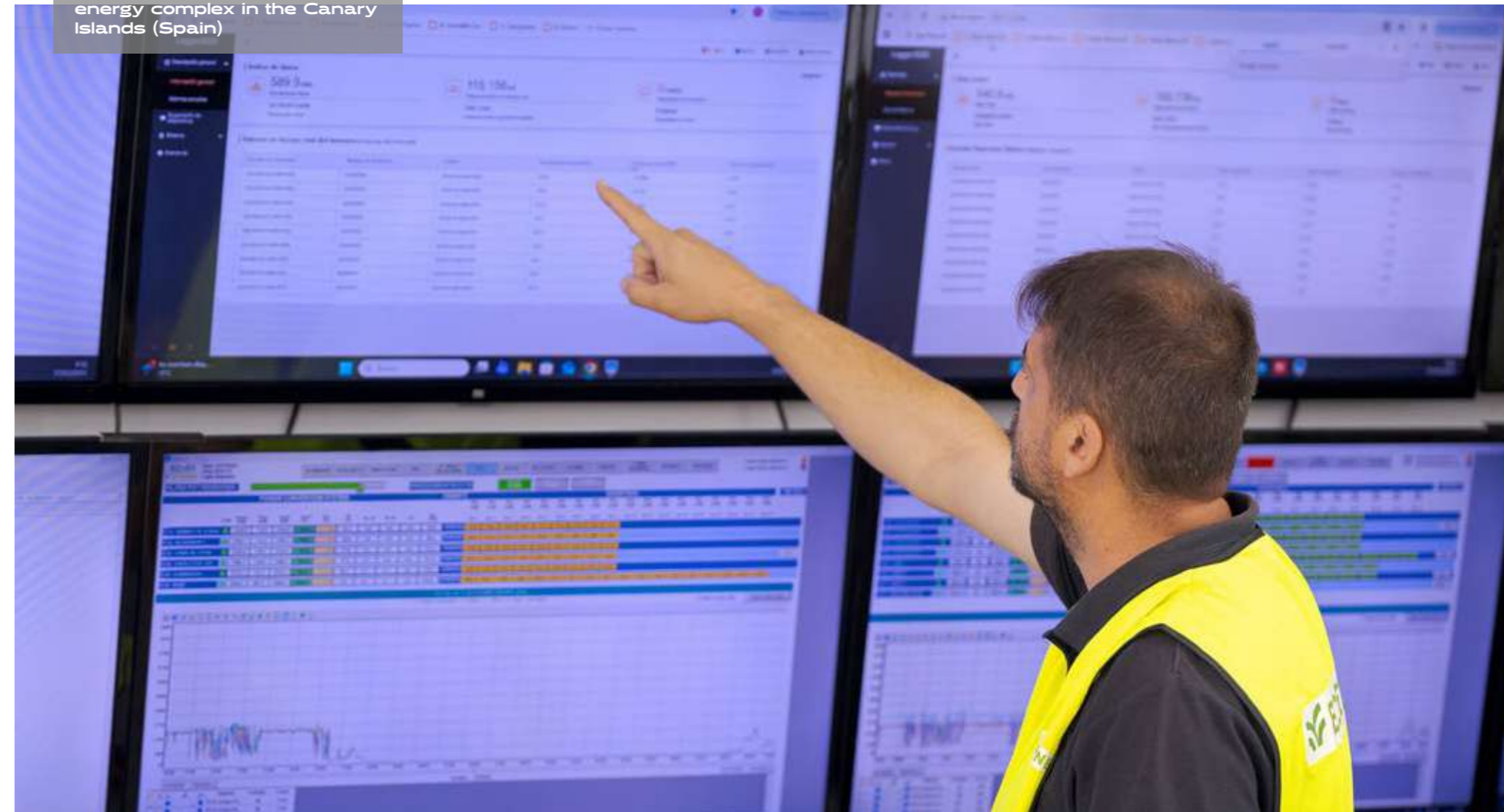
In 2025, we developed a pilot project at the Payita photovoltaic plant to integrate occupational health and safety directly into the work orders managed via Prisma. The pilot, which is currently being validated for later implementation in other facilities, includes automatic risk alerts and preventive measures as-

sociated with each asset. An employee has to check and accept them before commencing in a process that is digitally logged. Integrating SCADA and Prisma has established a constant management flow that includes detection, analysis, action and incident logging to improve operational efficiency, reinforce traceability and facilitate corporate decision making based on reliable data.

As a whole, digitalisation offers operational and environmental benefits since it optimises maintenance planning and execution, reduces unnecessary displacements and improves efficiency in the use of equipment and materials, contributing to re-

duced emissions associated with operations and the consolidation of a robust, secure and scalable digital model designed to accompany Ecoener's sustainable growth.

Control panel of the renewable energy complex in the Canary Islands (Spain)



IMPACT ASSESSMENT: TOWARDS A PREVENTIVE AND STRATEGIC MODEL

At Ecoener, sustainability continues to be the focal point for structuring each and every project. In this new phase, we have strengthened the analysis of both positive and potentially negative impacts caused by our activities in the regions where we operate. We carry out exhaustive assessments that cover environmental, social, economic and governance issues. We then use the results to implement preventive and corrective measures to maximise the environmental benefits and minimise any possible negative incidents.

Before developing each project, we carry out rigorous technical and environmental studies that not only ensure compliance with applicable regulations but also include environmental protection criteria since the early planning stages. All our activities are framed within national and international regulations currently in force, in which we understand sustainability as not just an isolated objective, but rather the way we define our responsibility for the economic, social and environmental development of the regions where we operate.

Impact assessment is part of our continuous improvement model and encourages us to advance towards ever more stringent standards in company responsibility.

Social and regional impact

• **Creation of local employment:** Ecoener's investments contribute to job creation in the communities where we operate, fostering sustainable economic development and improved living conditions. We also

promote technical training in renewable energies to strengthen local skill sets and long-term employability.

• **Development of local infrastructures:** our projects boost the improvement of roads, access and electricity grids, which benefit nearby communities and facilitate access to essential services and reduce infrastructure gaps in remote areas.

• **Income creation and community development:** we promote additional income for the lo-

cal population through agreements and collaborations; these include investments in health, education and welfare programmes.

• **Education and awareness-raising in sustainability:** we implement training and awareness-raising programmes on renewable energies, environmental protection, energy efficiency and adaptation to climate change to reinforce understanding of the benefits of the energy transition.

Positive environmental impact and energy transition

• **Reduced emissions and improved air quality:** renewable energy facilities contribute to reduced greenhouse gas emission, thus supporting international climate undertakings and creating benefits for public health and the environment.

• **Conservation of natural resources:** the use of inexhaustible sources, such as the sun and wind, reduces pressure on finite resources and contributes to the preservation of ecosystems.

• **Support for the energy transition:** we promote a cleaner and more sustainable energy model, reducing dependence on polluting energy sources and favouring a low-carbon economy.

• **Strengthened climate resilience:** the diversification of energy sources provides greater resilience to extreme climate events and fluctuations in the energy supply.

Management of environmental challenges

• **Changes in land use:** the implementation of renewable infrastructures can involve changes in land use. To mitigate this effect, territorial planning criteria are integrated into the project design, evaluating alternatives that minimise changes to farm and natural land and optimise their use.

• **Visual and acoustic impact:** we apply criteria in wind farms for selecting locations and technologies with a low acoustic impact, respecting distances from residential areas and integrating

wind turbines into the landscape. We also install screens of native plant species at photovoltaic power stations to reduce their visual impact.

• **Use of resources during construction:** the energy we generate is renewable, but the building phase requires materials and natural resources. For this reason we promote the reuse of materials and give priority to suppliers with sustainable practices.

Creation of shared value

• **Dual land use:** we foster compatible practices such as agrivoltaics, combining energy production with farming and livestock activities, optimising the spaces and maintaining the land as a productive resource.

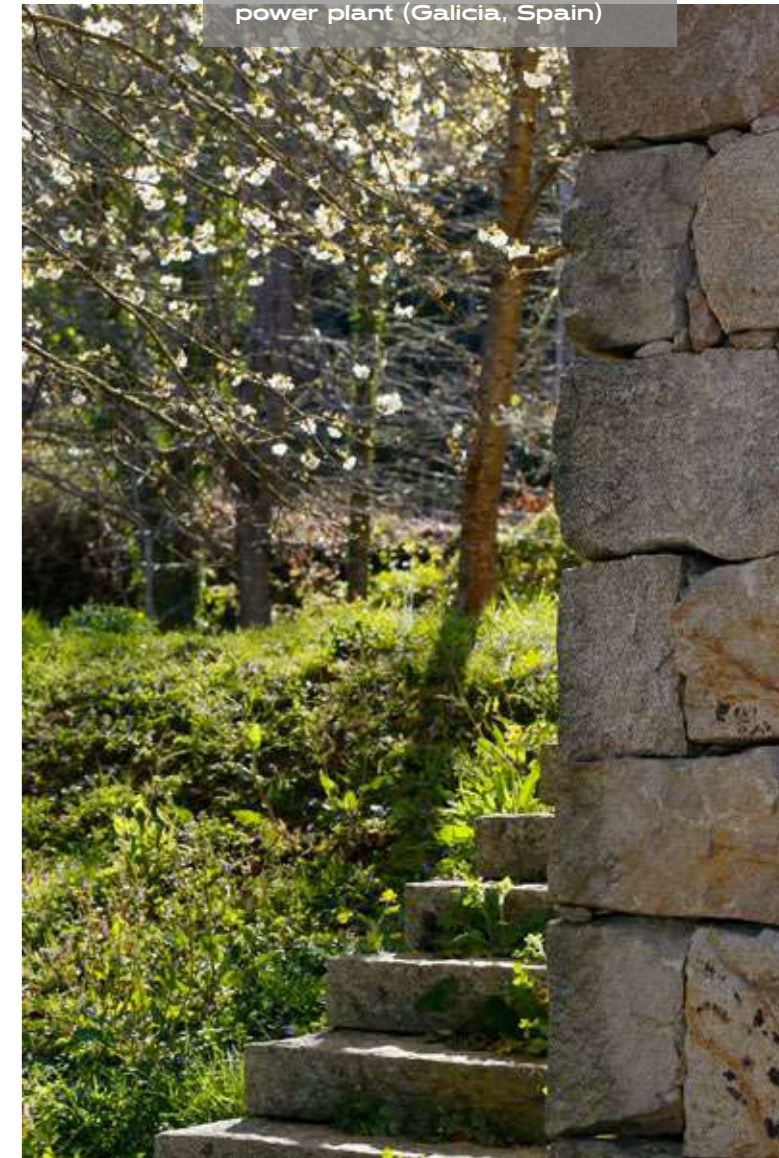
• **Strategic site planning:** we carefully select locations to minimise potential

environmental and social impacts, respecting adequate distances and the characteristics of the surrounding area.

• **Dialogue with communities:** we engage in open and continuous dialogue with local communities, integrating their needs and expectations into project design and development.

• **Programmes for compensation and local revenue:** we implement community development plans and compensatory measures that ensure a balanced distribution of the revenue created by our operations.

Detail of the Ciervas hydraulic power plant (Galicia, Spain)



03.

ENVIRONMENT



THE CORE OF OUR STRATEGY

In the current global context, marked by urgency in climate issues and the need to progress towards more responsible energy models, Ecoener understands environmental protection as a cross-cutting core factor in our strategy and in the way we operate. In accordance with the objectives of the European Green Deal, we integrate environmental criteria from the initial planning phases to operation of our facilities, the aim being to minimise the negative impacts of our activities and boost the positive ones.

In 2025, we continued to consolidate an environmental management model based on anticipating

impact. The activities completed over the course of the financial year evolved from measures designed for integration and mitigation to more advanced models of ecological restoration, conservation of biodiversity and technological innovation applied to the region.

We are aware that the settings in which we operate include specific environmental challenges; therefore our interventions are geared towards not only towards reducing negative impacts, but also to reinforcing the functionality of the ecosystems and developing solutions with long-term impacts. The activities are based on coor-

ordinated efforts with local communities, academic institutions and authorities, reinforcing a collaborative environmental management model that is adapted to the needs of each territory.

At Ecoener, we plan to continue progressing towards a durable balance between infrastructure development for renewable energy and protecting the natural environment. In this regard, the environmental activities are not limited to complying with regulatory requirements, but rather in creating positive and measurable environmental results in the regions where we are present.

Detail of the plant screens at our assets in the Canary Islands (Spain)





Planting process at our photovoltaic plants in Gran Canaria (Spain)

REGENERATIVE SOIL AND BIODIVERSITY MANAGEMENT

In 2025, we fostered specific actions to strengthen the ecological resilience of the lands where we operate and improve the environmental quality of the sites. The initiatives integrate agronomic, environmental and operational criteria to ensure land stability, optimise management of the plant cover and encourage compatibility between the energy infrastructure and local ecosystems.

This model combines solutions based on na-

ture, technical selection of species adapted to each context and monitoring programmes that enable results to be assessed and apply continuous improvement processes. Technical collaboration and participation have also been reinforced to create applied knowledge and consolidate positive and sustainable environmental impacts on the region.

The experiences at the Sunnorte and Tamarindo photovoltaic plants

established a replicable ecological management model in solar infrastructures, demonstrating that energy production can be effectively integrated into soil conservation and local biodiversity. By combining ecological restoration techniques, functional revegetation, use of biodegradable materials and potential agrivoltaic integration, these projects offer solutions that can be adapted to other

solar parks and infrastructures that face challenges such as erosion, low soil fertility and the presence of invasive species.

The learning experiences reinforce the contribution made by the energy sector to environmental resilience, agronomic sustainability and sustainable rural development.

Planting process near our photovoltaic plants in Colombia



Selecting grass in Tamarindo

In 2025, actions were carried out at the Tamarindo 1 and 2 photovoltaic plants, situated in the municipality of Magangué (Bolívar, Colombia), to improve management of the plant coverage, with a comprehensive process to control the presence of invasive species that are incompatible with the park's operations.

In some areas the proliferation of *Melochia parvifolia* and *Mimosa pudica*, characterised by their rapid growth and height, was interfering with operational and maintenance work and the overall efficiency of the photovoltaic modules.

To respond to this problem, a progressive intervention has been developed that is based on the manual elimination of the species by areas, followed by functional revegetation adapted to local conditions. To this end, *Cynodon dactylon* (Bermuda grass) was chosen for its qualities as a low-lying grass and good tolerance of dry conditions, making it especially useful for photovoltaic facilities given its capacity to cover the soil without creating any shadows over the panels.

The introduction of Bermuda grass stabilised the substrate, reduced erosion and facilitated access to the facilities, reducing the need for constant mechanical

intervention. At the same time, its potential as fodder opens up other opportunities for progress to more integrated management systems such as agrivoltaic projects based on controlled grazing.

This experience was designed as a pilot project for managing plant cover in solar parks, especially in those cases where the existing vegetation is not appropriate because of its height, aggressive growth or low ecological value.

Establishment of Pinto peanut in Sunnorte for erosion control

The photovoltaic plant at Sunnorte in the municipality of Ocaña (North Santander, Colombia) was turned into a pilot space for implementing an ecological restoration model with solutions based on nature, showing that the energy transition can progress in harmony with the soil conservation and environmental resilience of the region.

In collaboration with the technical and academic collaboration with the Francisco de Paula Santander Ocaña University (UFPSO), a revegetation system was designed using Pinto peanut (*Arachis pinto*) as a ground cover plant to stabilise erosion in the affected areas.

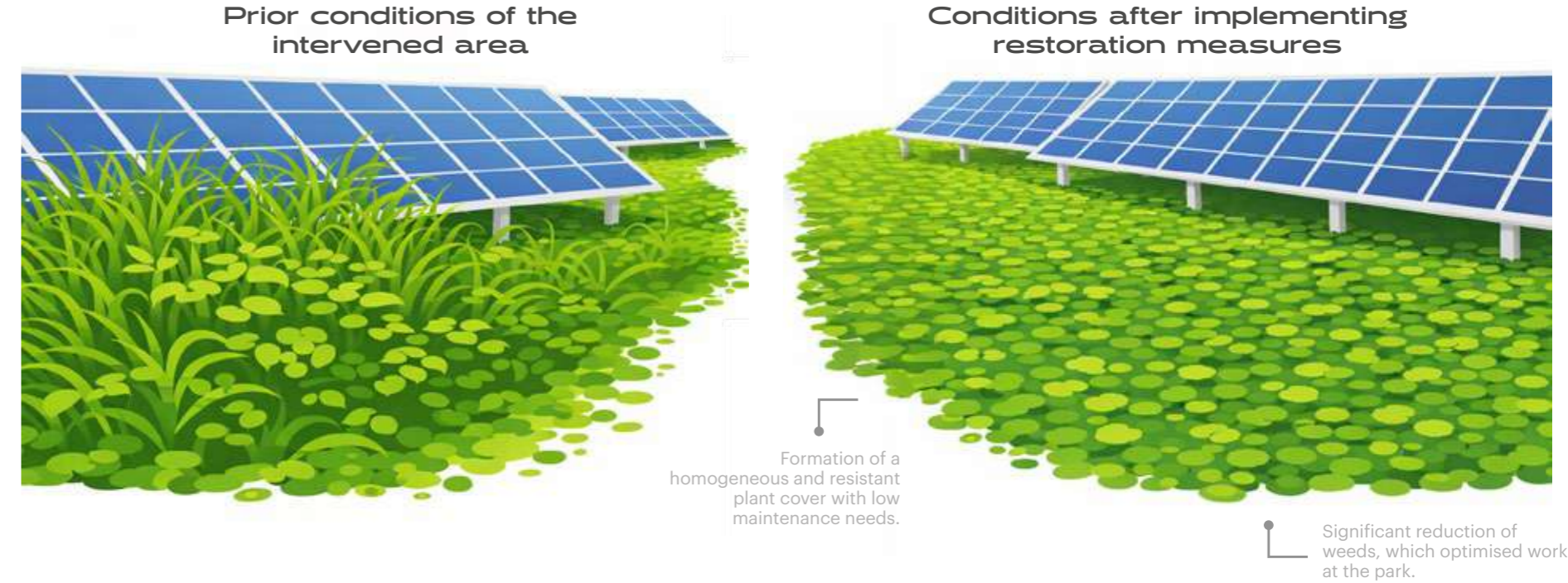
The moderate tropical climate of Ocaña, together with soils of low fertility and the presence of slopes exposed to wind and rain, posed a challenge for revegetating and stabilising the terrain. We therefore designed a restoration strategy based on the principles of minimal restoration and progressive soil restoration in which we selected the Pinto peanut for its tendency to grow as a creeping plant (less than 20 cm), its capacity to create dense cover and its compatibility with solar plants since it does not produce any shade. Given that it is a leguminous plant, it also contributes to nitrogen fixing and recovery of the soil structure and fer-

tility, creating possibilities for other future agrivoltaic models.

Before the model was implemented, organic compost was applied to improve the initial conditions of the soil, biodegradable geoblankets were laid in the most exposed areas to reduce erosion and encourage the presence of vegetation, and an irrigation system was installed to ensure a water supply in the critical implementation phases.

A monitoring programme was also set in motion to assess the evolution of the plant coverage and make any necessary adjustments.

The ecological restoration process at Sunnorte enabled the following:



Benefits of this action



Effective stabilisation of slopes and reduced risks of erosion and landslides



Improved soil thanks to decomposed geoblankets and nitrogen fixing



Creation of systematised technical knowledge by the Francisco de Paula Santander-Ocaña University (UFPSO) in a practical restoration guide used as an academic and professional resource

Biodiversity plan carried out at Sunnorte



Progress of the biodiversity plan at Sunnorte

Ecoener made progress with the Biodiversity Loss Compensation Plan at the Sunnorte photovoltaic plant, where the goal is to restore 300 hectares of premontane dry tropical forest in the municipality of Ocaña, Colombia. The plan showed specific results in ecological restoration in the second year of implementation, with increased plant cover, environmental education and strengthening of local communities.

In 2025, restoration activities were consolidated in 76 hectares of areas in Quebrada Seca, Llano Alto and Adamiuain through weed control, reseedling, control of invasive species, composting and additional irrigation.

Maintenance work was completed on 72% of the area, strengthening plant

cover and reducing mortality of planted species. 65,730 native trees were planted, of which 55,215 are still living, making for an average survival rate of 84%. This confirms a positive trend when compared to the first monitoring process, with increases of up to seven percentage points in plant survival for some areas.

Parent Tree and seed bank programme

The Parent Tree Programme has made progress in identifying, marking and georeferencing high-priority native species, such as the guava friend (*Calycolpus moritzianus*), guayacán (*Handroanthus chrysanthus*), mountain

immortelle (*Erythrina poeppigiana*) and Spanish elm (*Cordia alliodora*).

Flowering and fruit-bearing periods were recorded and a technical schedule for seed collection was prepared. This programme forms the basis for a future seed bank, which is essential for strengthening ecological resilience of the restored ecosystem and ensuring the availability of plant material adapted to local conditions.

Environmental education and community participation

Between February and November 2025, the Environmental Education Programme carried out ongoing awareness-raising and community participation activities. These included talks, workshops and practical events at institutions such as the José Antonio Galán School, the Buenavista School and the Francisco de Paula Santander University, along with interpretative hiking activities in the Botanical Garden and waste collection activities in educational zones, with active participation of undergraduates.

Hundreds of students and teaching staff from the municipality Ocaña participated in these activities.

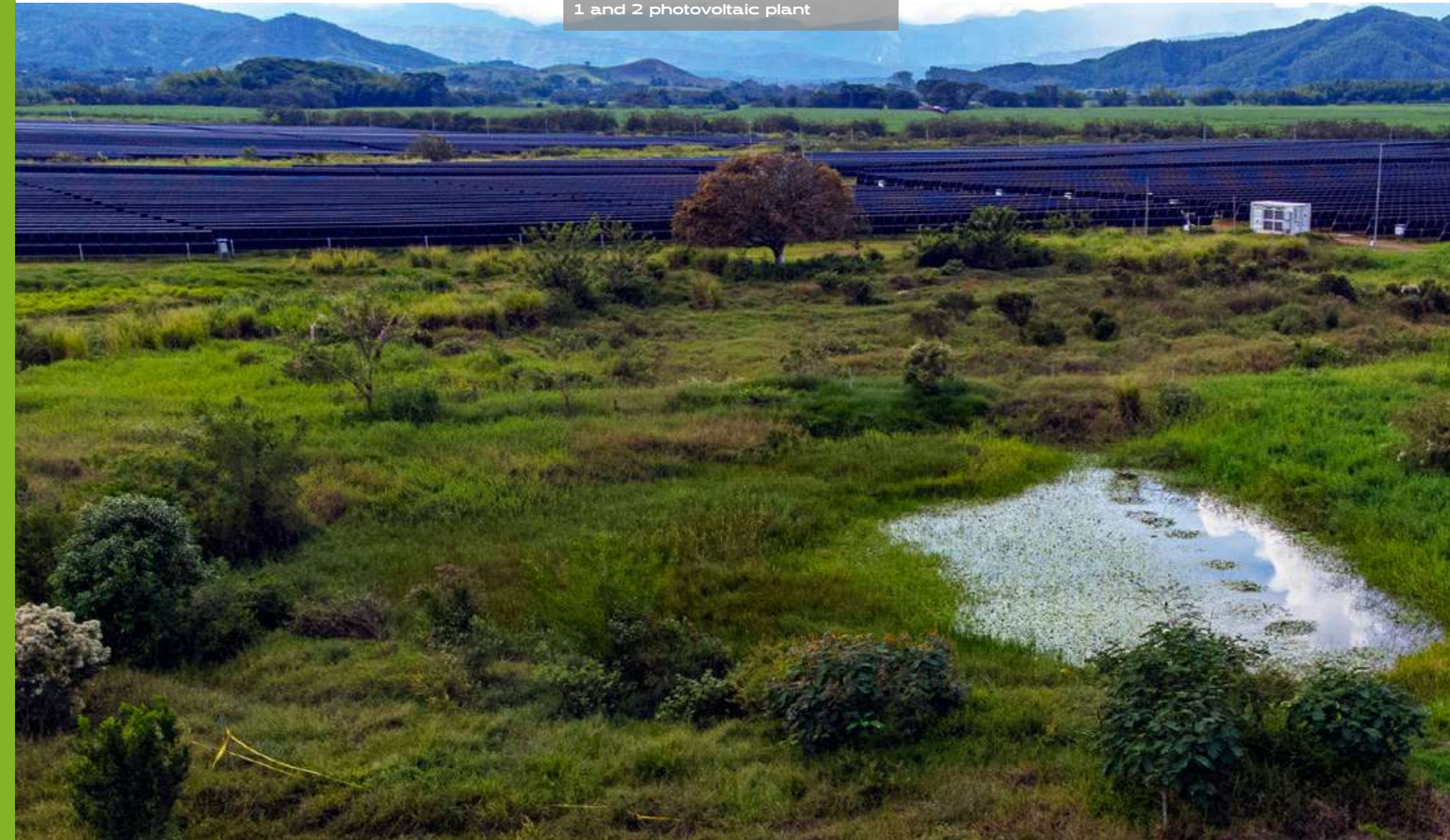
Solid progress

The consolidated results at the end of the year show solid progress in the restoration of the premontane dry tropical forest:



“The aim of the Compensation Plan is to restore 300 hectares of premontane dry tropical forest”

Jagüey preserved at the Ardobela 1 and 2 photovoltaic plant



Planting and maintenance in Ardobela



Preservation of the *Jagüey* at Ardobela

As part of our commitment to sustainability and in accordance with the resolutions of the Regional Autonomous Corporation of Cauca, forest compensation plan was set in motion at the photovoltaic plants of Ardobela 1 and 2, in the municipality of Quilichao (Cauca), in Colombia. The plan not only responded to regulatory obligations but was also integrated into a more wide-reaching vision of ecological restoration and protection of key elements in the landscape.

A central feature was the action taken with a pre-existing *jagüey*, a small body of water of great ecological value that functions as a water reservoir, space for biodiversity and ecological connection node within the area occupied by the solar park.

Demarcation and protection of the area

In view of its importance, a 100-metre protection surrounding the *jagüey* was defined, from which solar panels and any associated infrastructure were excluded. This area was managed under technical restoration criteria and enabled direct impacts to be prevented, facilitated natural regeneration and maintained connectivity between fragments of native vegetation, thus reinforcing the ecosystemic services that the *jagüey* provides to the area.

This area and its surroundings underwent forest compensation processes, with the planting of 233 native specimens, including yellow bells (*Tecoma stans*), Ma-

nila tamarind (*Pithecellobium dulce*), ice-cream bean (*Inga edulis*), gualanday (*Jacaranda caucana*), tropical smoke bush (*Euphorbia cotinifolia*), and rain tree (*Samanea saman*). These species were selected for their local adaptability, their contribution to floral diversity and their capacity to help with the recovery of the dry tropical forest characteristic of the region.

Continuous monitoring

Planting was carried out in at the end of August 2025, after completing previous phases of land use. After August, additional maintenance operations were carried out to ensure continuous monitoring and ad-

equate consolidation of the planted areas.

The intervention at the well not only met regulatory requirements but also represented a commitment to integration of the energy infrastructure into the environment. The protection and restoration of this setting has contributed to the provision of ecosystemic services, biological connectivity and environmental resilience of the project and its area of influence.



ICÍAR ÁLVAREZ

GARDENING TECHNICIAN OF ADARVE MEDIOAMBIENTE (CANARY ISLANDS, SPAIN)

“The partnership with Ecoener has enabled us to create stable employment in southern Gran Canaria, contributing to the local economy and strengthening the business fabric linked to the energy transition. It has also given us the chance to develop maintenance solutions adapted to sensitive and strategic settings. Our work contributes towards ensuring the operational safety of renewable plants, minimising risks caused by plant growth and encouraging environmental integration of the facilities into the landscape.”

Plant screens in the Canary Islands. From landscape restoration to a model that fosters biodiversity

Plant screens in the area surrounding the renewable facilities of San Bartolomé de Tirajana have taken shape as a key element in improving environmental integration and encouraging the recovery of local ecosystems. Since they were installed in 2022 in the areas near Juan Grande and Salinas del Matorral, the screens have progressively contributed to reducing the visual impact of the facilities and improve the environmental quality of the surroundings.

The activity consisted of planting native trees and bushes such as Australian pine, Canary Island tamarisk and Plocama pendula, occupying a surface area of 13,300 m². These species were selected for their

adaptation to specific climatic conditions and their capacity to act as natural barriers against dispersion of suspended particles. Trickle irrigation systems were installed to encourage growth, using recycled water whenever possible to further our commitment to water efficiency and the circular economy.

Plant screens regenerate soils and activate natural ecological processes

Over time, this approach has evolved towards a broader vision in which plant screens play an active role in improving biodiversity. In 2025, the plantations were augmented with a design designed to encourage ecological connectivity and colonisation of the local flora and fauna on the margins and free spaces of the photovoltaic parks.

This activity consisted of using plantations of Plocama pendula and Canary Island tamarisk (Tamarix canariensis), species that are

highly adapted to the climatic and soil conditions of Gran Canaria. Planting these species has facilitated the progressive appearance of other native and endemic species that have naturally colonised the replanted areas. These include bishop's weed Ammi procerum, Canary Islands candle plant Kleinia neriifolia – Senecio kleinia, cornica Periplica laevigata, etc. The increasing presence of these species shows that our plant screens are functioning as green infrastructures that can regenerate soils, attract biodiversity and activate natural ecological processes.

Detail of the plant screens in the Canary Islands (Spain)



AGRIVOLTAICS: CONSOLIDATION AND EXPANSION OF THE ECOENER MODEL

“The experience we accumulated in the Dominican Republic enabled us to extend the project to Colombia and Guatemala”

In 2025, Ecoener consolidated agrivoltaics as a strategic line integrated into the management of its photovoltaic assets, progressing towards a replicable operational model in a range of geographical contexts. After the pilot experiences at Cumayasa (Dominican Republic), designed to evaluate the feasibility of controlled grazing under solar modules, the scope of the model was amplified in 2025 to include a more diversified agricultural integration process.

In particular, poultry and bee-keeping activities that were more compatible with plant operations were included, enabling the production of eggs and honey and optimising the use of the land without compromising energy activities. These advances reinforce the multifunctional use of the area, foster synergies with the local surroundings and contribute towards creating value at a local level.



Implementation of a poultry yard at our plants in Cumayasa (Dominican Republic)

First beekeeping project carried out by Ecoener in the Dominican Republic



Implementation of agrivoltaics at the Ardobela 1 and 2 plants in Colombia



In 2025, the project focused on reinforcing operational efficiency, standardisation and potential for replicability in different settings. The results obtained in Cumayasa enabled this approach to be progressively extended to other group assets, such as the Yolanda photovoltaic plant in Guatemala and Ardobela 1 and Ardobela 2 plants in Colombia.

Both projects saw the introduction of sheep grazing as a natural maintenance solution under the solar modules, optimising the control of the vegetation and reducing the need for mechanical clearing. This experience confirms the technical feasibility of combining energy generation and farming activities, promoting multifunctional land use and strengthening environmental and economic sustainability of the facilities.

To unify criteria and ensure efficiency, Ecoener applied a common agrivoltaics management plan that sets out clear steps on grazing, animal care and plant management. This plan standardises practices amongst facilities and enables information to be compiled in order to back up decision making processes, monitoring of results and continuous improvement of the model.

Specific measures for animal welfare and traceability have been established within this framework:

- An updated inventory of the flock, with records of the number of sheep, individual identification, overall welfare and reproductive health.
- Regular pest prevention and vaccination programmes carried out by specialist personnel in

accordance with animal healthcare regulations.

- Constant supervision of new-born lambs, ensuring adequate feeding and development.
- Individual marking to monitor each animal and control their development.
- Permanent access to drinking water and demarcation of grazing areas or zones undergoing environmental offsetting.
- Indicators to evaluate management of vegetation, animal welfare and livestock density to ensure compliance with Ecoener's sustainability standards.

| INDICATOR | 2025 |
|---|-------|
| % of plant area given over to grazing | 65% |
| Total surface area of agrivoltaic projects (ha) | 344 |
| % of plant area with mechanical scrub clearing | 35% |
| Effective surface area of projects with agrivoltaics (ha) | 223 |
| Total number of sheep | 1,149 |
| Livestock density* | 5.14 |
| Number of sheep born | 466 |
| Number of sheep purchased | 207 |
| Number of health checks | 19 |
| Number of sheep subject to treatment | 100 |

*The operational value of livestock density reported in 2025 is undergoing adjustment and should not be regarded as a final optimal level. Determining livestock density depends on the specific variables of each site, mostly the type and productivity of the grazing land, seasonality and soil, and weather conditions. It is reviewed according to an adaptive management approach to ensure a balance between control of vegetation, animal well-being and the sustainability of the system.

RESPONSIBLE MANAGEMENT OF RESOURCES

More efficient use for greater balance with nature

Responsible and sustainable management of resources is essential for dealing with current environmental challenges to ensure a balanced future. With these aims in mind, Ecoener engages in a range of activities throughout the stages of its business to improve efficiency in water and energy use.

Water:

We reaffirmed our commitment in this period of transition to sustainable water management as one of Ecoener's key environmental focuses. As projects evolve and grow, we also reinforce our planning and control standards to protect water resources and optimise consumption in every phase of the life cycle.

Use in facilities

The volume and purpose of water consumption depend on the type of facility: We operate 7 hydroelectric plants that do not consume water, since plants like these respect the ecological flows of the rivers and return the turbinated water, maintaining the original volume composition, in accordance with applicable environmental legislation and under strict water conservation criteria.

In photovoltaic plants, water is mainly taken from wells located in the facilities themselves. In some cases the supply comes from cisterns provided by external suppliers. The installation of rainwater tanks to optimise the use of water resources is also being evaluated.

No water is consumed during the operational phases of wind farms, which reinforces the sustainability of this type of technology.

Ecoener's activities cause minimal amounts of effluents, which are mostly associated with sanitary sewage. These are adequately managed through connections to local sewage grids or authorised managers, in accordance with the relevant environmental and sanitary legislation.

Monitoring systems have been implemented to ensure rigorous control, including water meters on construction sites and fa-

cilities, which enable consumption to be optimised and the impact on water resources to be minimised.

Water consumption by destination m³

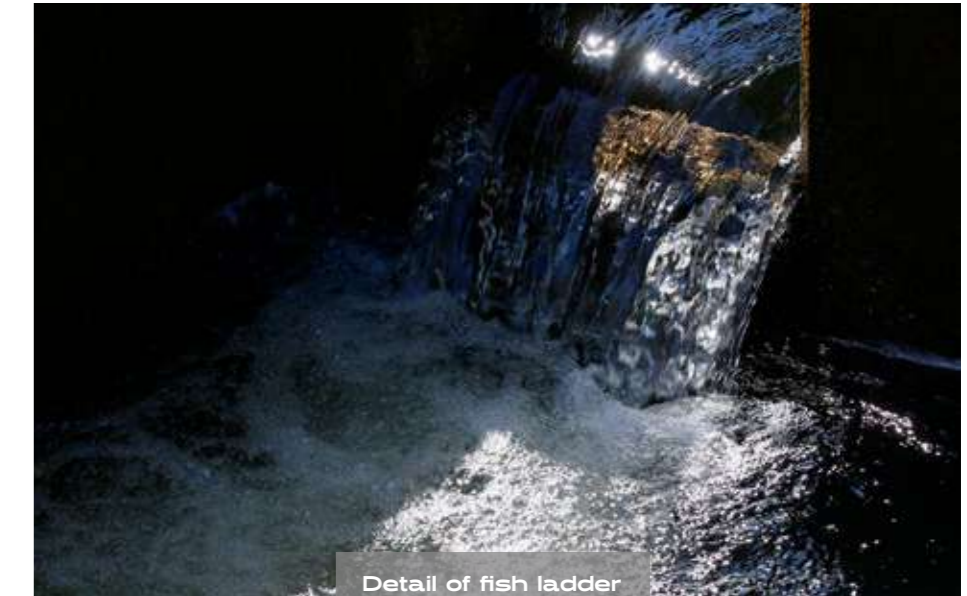
| | 2025 | 2024 | 2023 |
|-------------------|---------------|---------------|---------------|
| Office | 896 | 617 | 245 |
| Construction site | 9,711 | 39,571 | 18,847 |
| Facilities | 1,093 | 4,424 | 400 |
| Total | 11,699 | 44,612 | 19,492 |

Water consumption by source m³

| | 2025 | 2024 | 2023 |
|-------------------------------------|---------------|---------------|---------------|
| Local network supply (city council) | 1,175 | 1,444 | 265 |
| Private network supply (company) | 9,545 | 38,778 | 3,102 |
| Surface water (rivers, lakes, sea) | 7 | 7 | 19 |
| Groundwater (wells) | 973 | 4,384 | 16,106 |
| Total | 11,699 | 44,612 | 19,492 |

Compared evolution of ratio of water consumption

| | 2025 | 2024 | 2023 |
|--|---------|---------|---------|
| Energy produced (MWh) | 935,080 | 705,507 | 499,734 |
| Water consumption (m ³ /year) | 11,699 | 44,612 | 19,493 |
| Ratio (water consumption (m ³) / MWh produced) | 0.01 | 0.06 | 0.04 |



Detail of fish ladder

Water consumption stood at 11,699.43 m³ in 2025, a reduction of 74% in comparison to 2024, showing a significant improvement in efficient water use. The drop can be explained to a great extent by the reduced water consumption on construction sites, associated both with seasonality and the specific

characteristics of the projects completed over the financial year.

However, besides the effect mentioned above, a reduction was also observed in operational facilities, where we have greater possibilities of implementing structural measures and optimising

water use. The reduction recorded in this area highlights the effectiveness of the measures taken and the company's ongoing commitment to responsible water management.

Energy:

Energy efficiency is one of the foundations of Ecoener's environmental performance. As we consolidate our renewable energy generation model, we also strengthen responsible energy consumption management, promoting innovation and optimisation of resources as key elements for reducing our environmental impact.

We prioritise the use of energy generated in our own facilities, complementing it with storage systems that enable use to be made of this resource and progress towards a more sustainable energy model.

We are also designing our infrastructures under efficiency criteria, integrating solutions such as natural light and materials with a low environmental footprint. We have also added advanced energy manage-

ment systems that monitor and adjust consumption in real time, along with regular preventive maintenance that guarantees optimal system performance and reinforces the sustainability of our operations.

Energy Consumption

- **Electricity:** consumption is focused on operating renewable facilities, offices and construction sites.
- **Fuels:** although transport and logistics activities still rely on conventional fuels, progress is being made in their optimization and maintenance to reduce the carbon footprint.

Conventional systems in offices and work centres are being replaced by LED lighting and air conditioning efficiency is being im-

Direct energy consumption

| | 2025 | 2024 | 2023 |
|-------------------|---------|---------|--------|
| Fuel (l) | 73,402 | 124,339 | 31,508 |
| Diesel (l) | 279,063 | 286,961 | 71,836 |
| Biodiesel (l) | 2,574 | 1,833 | - |
| Oils and fats (l) | 189 | 124 | - |
| Natural gas (kWh) | 3,700 | - | - |

Indirect energy consumption (kWh)

| | 2025 | 2024 | 2023 |
|-------------|-----------|-----------|-----------|
| Electricity | 2,639,986 | 2,162,224 | 1,612,103 |

proved thanks to insulation and more efficient systems. Energy efficiency criteria are also applied when selecting suppliers and materials, and the reuse of renewable energy equipment materials is promoted to reduce energy consumption for producing new components.

As part of this process, we are progressively migrating the renting fleet of vehicles in Europe towards hybrid models, thus contributing to reduced emissions associated with corporate mobility and in

compliance with established climate objectives.

On the other hand, the energy hybridisation projects combine renewable sources such as solar and wind power, which enable clean energy production to be maximised and the variability inherent to each technology to be mitigated. We are also fostering the hybridisation of facilities by incorporating storage systems with batteries, which allows the generated energy to be stored and partially used during the periods when no energy is produced, thus optimising

energy management and reducing dependence on non-renewable sources. The aim is to create long-term environmental and economic benefits.

As for energy output, 2025 saw the ratio of energy intensity stand at 0.00653 GJ consumed per GJ produced. This is a significant improvement on 2024, when the ratio was 0.00791 GJ consumed/GJ produced, which represents a reduction of 17%.

This positive evolution is a reflection of greater efficiency in renewable en-

ergy generation, and an optimisation of energy consumption linked to operational activities, which highlights the company's capacity to progressively uncouple its growth in production from internal energy consumption.

Detail of plantations surrounding the Cumayasa 4 photovoltaic plant (Dominican Republic)





Detail of the Peneda photovoltaic power plant (Ourense, Spain)

Materials:

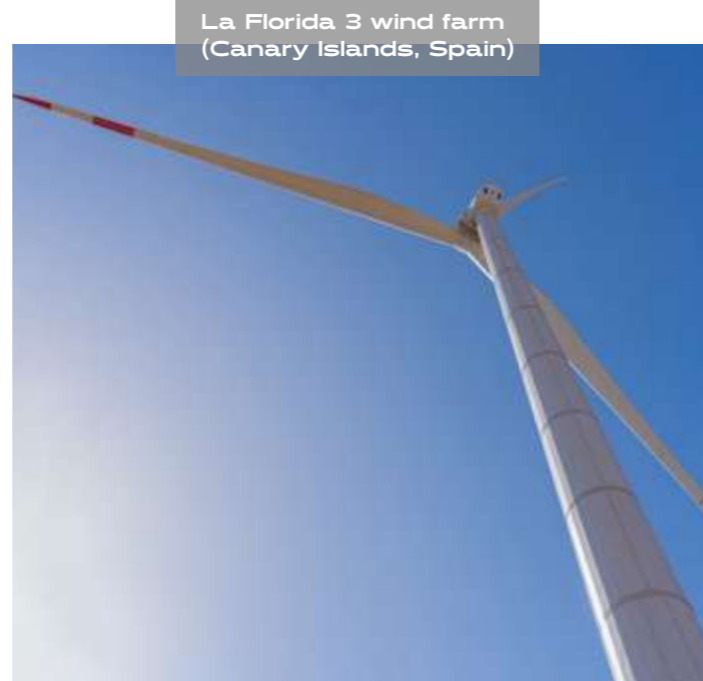
Although Ecoener's main activities focus on renewable energy generation and do not involve using materials for production or packaging of consumer goods, we continue to promote measures to optimise the materials consumed in operational and administrative activities. These include:

- **Optimised use of resources and efficient technology:** we use highly efficient technologies that help to maximise the performance of our assets and extend their useful life.
- **Responsible waste management:** we segregate, store and treat waste through specialised suppliers, ensuring compli-

ance with the relevant environmental legislation.

- **Training and awareness-raising:** we carry out awareness-raising actions for employees and collaborate to promote responsible use of resources and waste reduction, such as encouraging responsible consumption practices in offices and operation centres.

In 2025, concrete consumption was mainly linked to construction and adaptation of infrastructures associated with energy projects under development, while paper and toner are related with administrative activities in offices and facilities and are managed through authorised recycling circuits.



La Florida 3 wind farm (Canary Islands, Spain)

Materials used by weight (in kg)

| | 2025 | 2024 | 2023 |
|------------------|-----------|------------|-----------|
| Paper | 1,087 | 699 | 686 |
| Toner (Kg) | 5 | 9 | 9 |
| In-situ concrete | 3,588,692 | 21,849,890 | 8,381,750 |

WASTER MANAGEMENT AND REUSE

We tackle the issue of waste management by considering all the phases in a project's life cycle, using prevention, control and continuous improvement criteria in each stage:

- **Construction:** we apply practices designed to correctly classify and manage surplus materials, working together with contractors and suppliers to encourage reduction at source and reuse materials whenever possible.
- **Operation:** we implement systematic measures to minimise generation of waste in daily activities and actively promote personnel's re-

use and responsible use of materials.

- **Dismantling:** we develop and apply specific protocols that ensure adequate management of removed materials and restoration of sites to environmentally safe conditions.

Waste generation in the countries where we operate is subject to a range of regulatory frameworks, which means that management has to be adapted to local and national regulations. In this context, we prioritise comprehensive control and monitoring of waste from the moment it is created to when it is transported to its final

destination, guaranteeing adequate traceability throughout the entire process. Waste management is also carried out through authorised and qualified managers in accordance with current legislation in each country. Said managers are asked to submit the documentation accrediting the treatment and final disposal of the waste, thus bolstering correct control and management throughout the whole cycle.

Waste generated (in tons)

| | 2025 | 2024 | 2023 |
|--|--------------|-------------|--------------|
| HAZARDOUS | | | |
| Toner (Kg) | 0.01 | 0.02 | - |
| Mineral-based non-chlorinated oils | 15.15 | 0.97 | 2.07 |
| Contaminated packaging | 0.80 | 0.51 | 0.30 |
| Contaminated rags, absorbent material and clothing | 0.99 | 1.15 | 2.35 |
| Hazardous WEEE | 1.48 | 0.92 | - |
| Ni-Cd batteries | 0.05 | 0.30 | - |
| Contaminated soil | - | 0.64 | - |
| Fluorescent lamps | 0.03 | 0.03 | - |
| Batteries | - | 0.81 | - |
| Air conditioning compressors | - | 0.24 | - |
| Total hazardous waste | 18.52 | 5.59 | 4.72 |
| NON-HAZARDOUS | | | |
| Paper and cardboard for recycling | 9 | 8 | 12 |
| Non-hazardous WEEE | 34 | 0.15 | 741 |
| Timber | 45 | 96 | 60 |
| Plastic | 2 | 30 | 4 |
| Uncontaminated asphalt | 145 | - | - |
| Scrap | 0.14 | - | 4 |
| Mixed construction site waste | 1,162 | 3 | 1,980 |
| Mixed municipal waste | 305 | 123 | 143 |
| Sludge from septic tank | 488 | - | - |
| Lamps | - | 0.23 | - |
| Total non-hazardous waste | 2,190 | 260 | 2,945 |
| Total | 2,208 | 266 | 2,950 |

Waste generated (in tons)

| | 2025 | 2024 | 2023 |
|---------------|--------------|------------|--------------|
| NON-HAZARDOUS | 2,190 | 260 | 2,945 |
| | 99.16% | 97.82% | 99.80% |
| HAZARDOUS | 18 | 6 | 5 |
| | 0.84% | 2.18% | 0.17% |
| Total | 2,208 | 266 | 2,950 |

Waste generated by location (in tons)

| | 2025 | 2024 | 2023 |
|-------------------|--------------|------------|--------------|
| Offices | 6 | 0.65 | 0.48 |
| Facilities | 225 | 6 | 9 |
| Construction site | 1,977 | 260 | 2,941 |
| Total | 2,208 | 266 | 2,950 |

Waste generated by category and location (in tons)

| | 2025 | 2024 | 2023 |
|-------------------|--------------|------------|--------------|
| HAZARDOUS | | | |
| Offices | - | 0.06 | - |
| Facilities | 9 | 6 | 5 |
| Construction site | 9 | - | - |
| Total | 18 | 6 | 5 |
| NON-HAZARDOUS | | | |
| Offices | 6 | 0.60 | 0.50 |
| Facilities | 216 | 0.11 | 4 |
| Construction site | 1,968 | 260 | 2,940 |
| Total | 2,190 | 260 | 2,945 |

| | 2025 | 2024 | 2023 |
|---|---------|---------|---------|
| Energy produced (MWh) | 935,080 | 705,507 | 499,734 |
| Ratio (kg of waste produced / MWh produced) | 2.3 | 0.4 | 5.9 |

“We are committed to the reuse and recycling of waste to further a circular economy”

A significant increase in waste disposal was observed in 2025, mainly associated with the termination of the company's expansion works. The completion of said projects involved cleaning and closing activities, which included management and removal of waste created during the building and commissioning phases.

Avoiding waste and creating opportunities

1,478 tons of waste was reused in 2025, 99% of which was non-hazardous waste managed through authorised recovery processes.

These results show our ongoing commitment to the waste management hierarchy, prioritising prevention and reuse over disposal, and fostering a model

aligned with the principles of the circular economy.

Waste reuse not only reduces the volume sent to landfills, but also contributes to the efficient use of resources and reduced environmental impact of our activities.

Waste reused (in tons)

| | 2025 |
|------------------------------|--------------|
| Recycled hazardous waste | 6 |
| Recycled non-hazardous waste | 1,473 |
| Total | 1,479 |



Optimising the life-cycle of panels

At Ecoener, we encourage initiatives that optimise the life-cycle of solar panels, integrating circular economy criteria and community development. Projects like these enable us to promote access to sustainable energy in communities close to our facilities, contributing to improving living conditions, strengthening local production and making advances in climate change adaptation.

Guatemala

More sustainable lighting and water distribution systems

We developed an initiative in Guatemala to reuse solar panels in the area surrounding the Yolanda project, in which 11 reused solar panels were given to neighbouring families. The aim was to improve domestic lighting, to facilitate access to clean energy for domestic use and to support agricultural activities near the residents' homes.

The use of solar energy also enabled water and lighting distribution systems to be optimised, thus creating safer and more functional environments for beneficiaries.

Colombia

Vereda Palmira: solar energy to enhance farming production and climate resilience

In 2024, we commenced work on an initiative in the Vereda Palmira, in the municipality of Ocaña, to enhance farm production and resilience to climate change by providing access to solar energy. The first phase consisted of delivering 70 solar panels to seven families in the community, who saw an opportunity with this solution to ensure continuous access to water for irrigation, especially in the dry season.

We received the first formal testimonies from beneficiaries in 2025, which

highlighted the continuity of the project and its direct benefits in terms of greater stability in the water supply, increased production and reduced operational costs. These statements are proof of the value of the initiative as part of our strategy to support local communities.

The positive impact of this first phase led to 16 other families asking for the project to be extended, with the inclusion of 224 solar panels to power pumping systems to irrigate their crops.

This initiative helped a total of 23 households engaged in farming activities.

Adamiuain Association: reduced operating costs of the community aqueduct

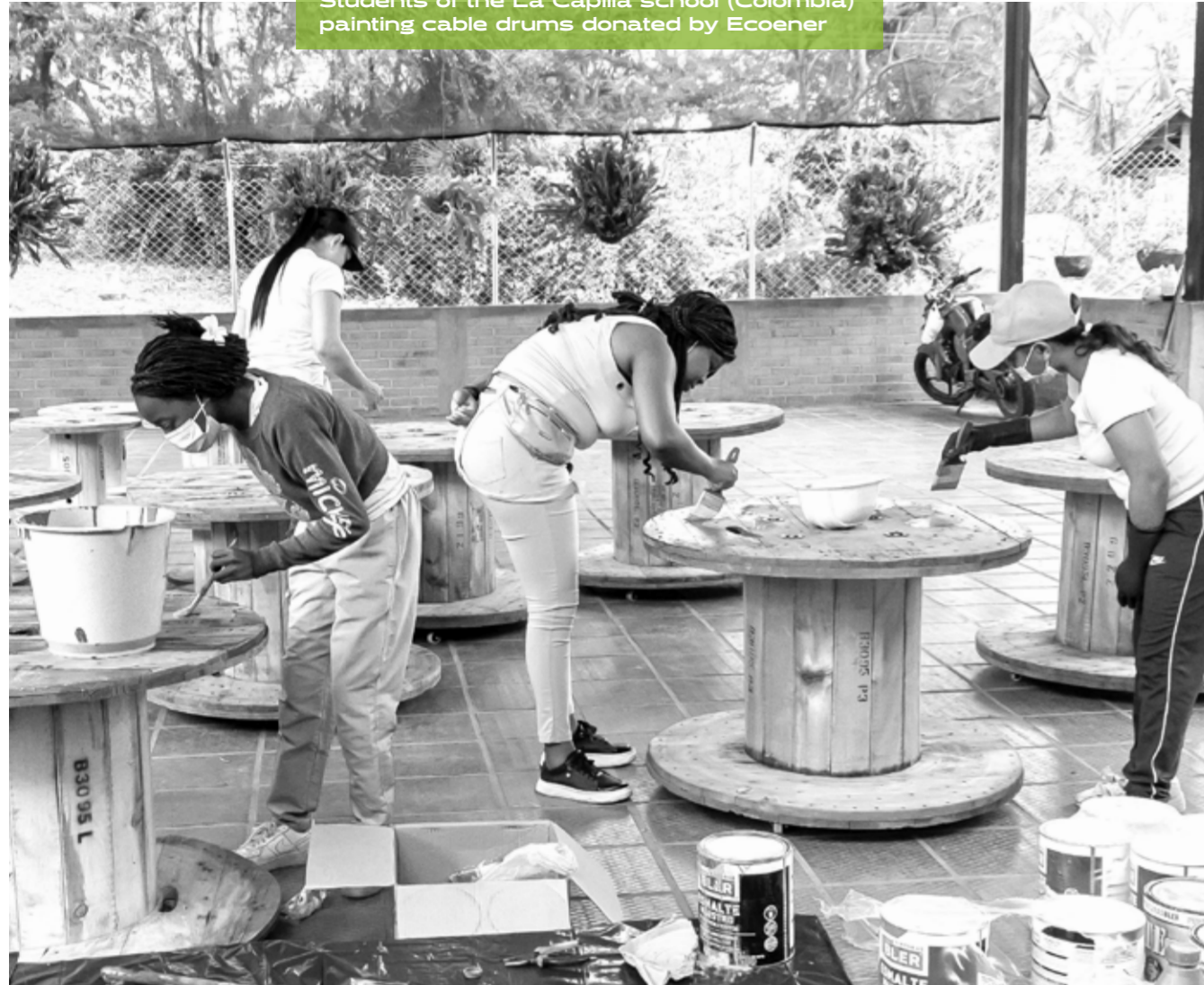
In June 2025 we carried out an activity in collaboration with the Association of Users of the Independent Aqueduct in the districts of Santa Clara, José Antonio Galán and Bermejál (Adamiuain); this body is responsible for supplying drinking water in the northern area of Ocaña. The Association, which manages farms at the source of La Brava canyon (a zone connected to the Compensation Plan for Loss of Biodiversity from the Sunnorte Project), planned the high electricity costs needed to make the aqueduct function.

In response, 25 solar panels were delivered as part of a project to bring about advances towards a more sustainable operational model. The use of solar energy will reduce energy costs, offer greater financial stability in the service and cheaper tariffs for users, while also enhancing the community's independence in energy use.

Delivery of panels with the Adamiuain Association in Colombia



Students of the La Capilla school (Colombia) painting cable drums donated by Ecoener



A second life for wood

La Capilla Educational Institution: Reuse of materials and improvements for the school

La Capilla Educational Institution in Colombia had no decent dining room, which limited conditions for the more than 250 children who receive their meals there every day. After detecting this need during community work, Ecoener promoted an initiative that combined educational improvements and responsible use of materials.

A solution was then designed, reusing cable

drums from projects to create functional school furniture. The drums were transformed into tables and chairs in a participative process that involved staff, students, families and the company's social team, strengthening joint responsibility and ownership of the educational space.

This initiative enabled the creation of a decent and safe school dining room, thus improving students' well-being and dietary conditions. At the same time, the reuse of materials contributed to the reduction and an extended life-cycle of waste, in line with circular economy principles.

Students of the school using drums as tables and chairs





Transformative awareness: waste cleaning day in the Dominican Republic

Solid waste management is one of the main environmental and health challenges in the Dominican Republic. Accelerated urban growth, increased waste and limitations in the collection and final disposal systems have led to waste accumulating in public spaces, streams and city outskirts. This situation not only has a negative impact on the local landscape and ecosystems, it also increases public health risks, especially in communities with less access to basic services and adequate environmental management.

Poorly managed waste can turn into potential focuses for the proliferation of sources of contagion, such as the mosquito *Aedes aegypti*, which

transmits diseases such as dengue fever, zika and chikungunya, which are a constant cause for concern amongst the country's health authorities. In this context, community cleaning and environmental awareness take on strategic importance since they combine immediate improvements to the environment and disease prevention along with the promotion of a culture of shared responsibility amongst citizens for caring for public spaces.

This initiative is part of Ecoener's commitment to the IFC Performance Standards, especially those related to community health and safety, environmental and social impact management, and work and working conditions.

The action was carried out in coordination with the Town Hall of Payita and received logistical support and voluntary participation from Ecoener. Students from the San Rafael School and the Payita Secondary School also joined in the activity, together with local government staff, making a total of about 80 participants.

The area covered by the activity included the main avenues of the Municipal District of Payita, enabling all the communities there to benefit from it. Cleaning, collection of plastics and other solid waste, and the elimination of breeding grounds for mosquitoes at previously identified critical points were carried out throughout the initiative.

In addition to these activities, 100 kits with mosquito nets and bleach were given to vulnerable families to strengthen community measures for protection against diseases transmitted by vectors.

The day concluded with an awareness-raising space to highlight the importance of keeping places clean and safe. This action is an example of partnership between public institutions, the community and the private sector to overcome environmental and public health challenges and create tangible improvement in the region.



Waste cleaning day with residents near Ecoener's photovoltaic plants in the Dominican Republic





Part of the plantations created by Ecoener at its photovoltaic parks and wind farms in the Canary Islands

CARBON FOOTPRINT

The contributions made by Ecoener to comply with the goals of the Paris Agreement and the fight against climate change are an integral part of our very essence: the generation of renewable energy. We actively work to help with the global effort to limit the temperature increase to 1.5°C, according to our commitment to the transition to a low-carbon economy, with the aim of reaching climate neutrality by 2050.

For this reason, it is essential to measure and verify our carbon footprint, which is something we did once again in 2025.

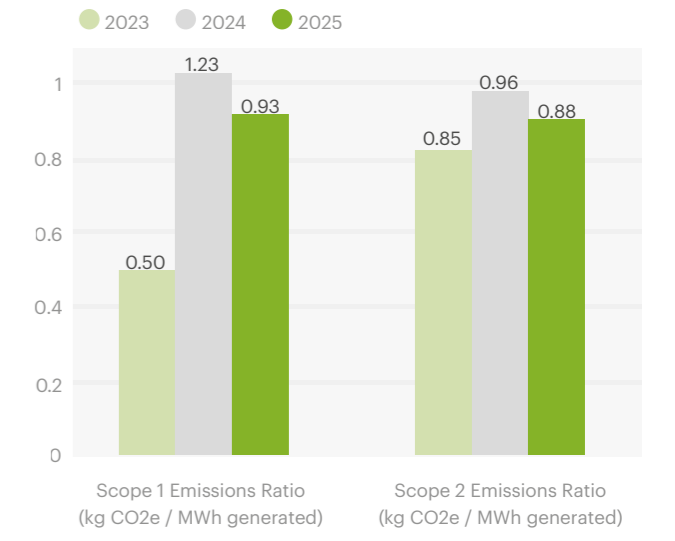
We carried out a comprehensive analysis of all the phases of our activities

and quantified scope 1, 2 and 3 emissions. This enabled us to lay down a solid base for implementing the reduction strategies that we defined (more information in the *Reduction of emissions and climate roadmap*) in order to minimise direct and indirect emissions associated with company operations.

The carbon footprint was calculated with a focus on operational control and in line with the methodology of the *GHG Protocol*. We conducted a detailed business analysis and detected that the downstream categories were not material for Ecoener, therefore the scopes and categories accounted for below cover 100% of our footprint:

- **Scope 1:** direct emissions from own sources, such as burning fossil fuels in the vehicle fleet and the use of generator sets.
 - o Category 1: Purchased Goods and Services
 - o Category 2: Capital Goods
 - o Category 3: Fuel- and Energy-Related Activities
 - o Category 4: Upstream Transportation and Distribution
 - o Category 5: Waste Generated in Operations
 - o Category 6: Business Travel
 - o Category 7: Employee Commuting
- **Scope 2:** indirect emissions from electricity consumption at our facilities, construction sites and offices in the countries where we operate.
- **Scope 3:** indirect emission generated in our supply chain and external operational activities. In 2025, we accounted for seven categories in this scope:

“We actively contribute towards complying with the goals of the Paris Agreement and the fight against climate change”



 Energy produced **935 GWh**

Total GHG emissions (tCO₂e)

| SOURCES OF EMISSIONS / YEAR | 2025 | 2024 | 2023 |
|--|---------------|----------------|---------------|
| Direct emissions - Scope 1 | 869 | 868 | 251 |
| Indirect energy emissions - Scope 2* | 825 | 677 | 424 |
| Other indirect emissions - Scope 3 | 20,066 | 103,607 | 62,942 |
| -Scope 3, Category 1: Purchased Goods | 17,713 | 97,948 | 56,466 |
| -Scope 3, Category 2: Capital Goods | 543 | - | - |
| -Scope 3, Category 3: Energy- and Fuel-Related Activities | 342 | - | - |
| -Scope 3, Category 4: Upstream Transportation and Distribution | 720 | 4,741 | 6,390 |
| -Scope 3, Category 5: Waste Generated | 120 | 65 | - |
| -Scope 3, Category 6: Business Travel | 436 | 628 | 74 |
| -Scope 3, Category 7: Employee Commuting | 192 | 224 | 11 |
| Total | 21,760 | 105,151 | 63,607 |

*Market-based approach

The completed calculations of the carbon footprint for 2025 showed that total emissions were reduced by almost 80% in comparison to 2024, at a value of 21,760 tCO₂e. At the same time, given that we reached a renewable energy generation level of 935.08 GWh, this figure allowed us to reduce the total intensity of emissions (scope 1, 2 and 3) by almost 85% to 23.3kg CO₂e/MWh.

This evolution responds to the company's own rate of expansion and commissioning of its projects. While 2024 was defined by a high volume of purchases of goods associated with the development of new projects (with a correspondingly significant impact on Scope 3), 2025 saw the start-up of these assets, which enabled us to significantly increase electricity production and reduce the impact associated with the construction phase.

Scope 3 continued to represent the main compo-

nent of emissions (92% of the total), while Scopes 1 and 2 jointly take up 8%, with a combined intensity of 1.81 kgCO₂e/MWh (17% less than in 2024), which confirms the low direct impact of operations based on 100% renewable energy generation.

One point that should be noted for Scope 2 emissions is that all of Ecoener's offices in Spain consumed electricity from renewable energy sources in 2025. On the other hand, emission factors from official or widely recognised sources from each country were used to calculate the emissions for this scope, prioritising in every case the most up-to-date information available in order to give an accurate view of the electrical mix for the financial year.

Another major milestone is that TÜV SÜD, a prestigious and widely recognised body, verified Ecoener's carbon footprint and certified the accuracy and truthfulness of the calcu-

lations made for another year.

Besides the year-on-year evolution, the results for 2025 clearly place us below the sector references established by the *Science Based Targets Initiative* (SBTi) for the energy sector and for an assets portfolio with a very low intensity, reinforcing the alignment of our business model with trajectories compatible with *Net Zero* scenarios.

A Decarbonisation Plan was also established in 2025 to identify and prioritise reduction opportunities in energy consumption and in emissions linked to out activities. This plan not only cover operations but also the value chain.



Total emissions per scope and emissions ratio according to the scope for each MWh generated by the company:

| | 2025 | 2024 | 2023 |
|---|---------------|----------------|---------------|
| Energy produced (MWh) | 935,080 | 705,507 | 499,734 |
| Scope 1 Emissions (tCO ₂ e) | 869 | 868 | 251 |
| Scope 1 Emissions Ratio (kg CO ₂ e / MWh generated) | 0.93 | 1.23 | 0.50 |
| Scope 2 Emissions (tCO ₂ e) | 825 | 677 | 424 |
| Scope 2 Emissions Ratio (kg CO ₂ e / MWh generated) | 0.88 | 0.96 | 0.85 |
| Scope 1 and 2 Emissions Ratio (kg CO ₂ e / MWh generated) | 1.81 | 2.19 | 1.35 |
| Scope 3 Emissions (tCO ₂ e) | 20,066 | 103,607 | 62,941 |
| Scope 3 Emissions Ratio (kg CO ₂ e / MWh generated) | 21.46 | 146.85 | 125.95 |
| Scope 1, 2 and 3 Emissions Ratio (kg CO ₂ e / MWh generated) | 23.27 | 149.04 | 127.30 |
| Total emissions | 21,760 | 105,151 | 63,616 |

Detail of a pine planted in the plant screens in the Canary Islands (Spain)



REDUCTION OF EMISSIONS AND CLIMATE ROADMAP

Ecoener resolutely advances towards a cleaner and more resilient energy model. Our commitment to decarbonisation is reflected in a comprehensive plan that covers the three scopes established by the *GHG Protocol* and is fully aligned with the methodology of the *Science Based Targets Initiative* (SBTi). This approach enables us to defined robust objectives, rigorously measure our performance and actively contribute to global

efforts to slow down n climate change.

We have voluntarily commenced to set GHG reduction targets based on scientific criteria in anticipation of emerging environmental regulations. To this end, we adopted the SBTi methodology as a central framework to define and monitor our climate targets.

Our plan sets forth ambitious science-based objectives for 2035, for scopes

1, 2 and 3, taking 2024 as the base year*, and we include yearly reviews to measure progress, evaluate any possible deviations and, where necessary, adjust the actions required to comply with the established goals.

• **Scopes 1 and 2:** 5.62% annual reduction (61.79% for 2035) in intensity (tCO₂e/MWh), ensuring that we cover more than 95% of combined emissions, under a climate scenario of

1.5°C, as per the approach for the sector.

• **Scope 3:** 6.03% annual reduction (66.33% for 2035), aligned with the Well-Below 2°C scenario, applying an approach of physical intensity (tCO₂e/MWh) and covering more than 67% of the emissions, as per the recommendations of the SBTi.

Both objectives are fully aligned with sector approach of the SBTi and

represent a firm commitment to mitigating climate change.

(*): 2024 was established as the base year for calculating the carbon footprint and for the standardisation plan, given that it is the most recent financial year in which Ecoener possessed a consolidated inventory that integrates Scopes 1, 2 and 3 under a uniform methodology, which guarantees consistency and comparability for monitoring the evolution of emissions in the coming years.

Detail of the plantations completed by Ecoener in the Canary Islands (Spain)



Strategic lines of action

The plan includes specific measures for the three scopes:

| No. | Description | Scope | Year implemented | Goal |
|-----|---|-------|------------------|---|
| 1 | Replacement of vehicles | 1 | 2025-2035 | Replace 100% of the commercial leasing fleet in Spain with a hybrid one |
| 2 | Purchase batteries for energy storage | 2 | 2025-2035 | Gradual implementation of batteries for self-consumption at the organisation's facilities |
| 3 | Efficiency associated with the purchase of solar panels | 3 | 2025-2035 | Purchase of more efficient photovoltaic panels in our projects |
| 4 | Reduction associated with emissions from trackers | 3 | 2025-2035 | Progressive increase in the number of purchases of more efficient trackers |

Thanks to this decarbonisation plan, Ecoener stands at the forefront of the energy transition, already reaching levels of emissions that are 60% below the standard of excellence defined by the SBTi. As regards 2035, our efficiency in emissions will be four times higher than the one required in the *Net Zero* sector roadmap, thanks to a renewable energy generation model that significantly contributes to compliance with global climate goals.

“We reduced the combined intensity of our direct emissions (Scopes 1 and 2) by 17%, well beyond our target of 5.62%”



04.

SOCIAL

4 QUALITY EDUCATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

17 PARTNERSHIPS FOR THE GOALS

PROFESSIONAL DEVELOPMENT AND QUALITY EMPLOYMENT: GROWING WITH OUR TALENT

Ecoener believes that having stable, high quality jobs is essential for stimulating personal and professional development. Our direct employment policy guarantees decent and fair working conditions for the 213 employees who made up our workforce at the end of 2025. Our selection processes also take place under strict criteria of equality, which enables us to offer accessible opportunities to candidates from anywhere in the world.

In 2025, we hired 47 men and 15 women, promoting

generational diversity with recruitments from all age groups. Our commitment to stability is a constant feature: all our team work full-time and form a direct part of Ecoener. We only make use of subcontractors in specific phases of our projects, and they too work under full-time contracts.

Most of our team works in Spain, with about 100 employees distributed around central offices in La Coruña, Madrid and other operations centres. Bearing in mind the challenges posed by the social realities

of each region, we continue to make efforts to bring about advances in gender equality and promote the presence of new talent in the renewable energy sector. We are convinced that diversity offers strength to the organisation and contributes to a more inclusive and rewarding working environment.

Composition of our personnel by age

| | 2025* | | 2024 | | 2023 | |
|--------------|------------|-------------|------------|-------------|------------|-------------|
| | NO. | % | NO. | % | NO. | % |
| < 30 years | 27 | 13% | 46 | 19% | 32 | 20% |
| 30-40 years | 86 | 40% | 62 | 26% | 59 | 36% |
| > 45 years | 100 | 47% | 128 | 54% | 73 | 45% |
| Total | 213 | 100% | 236 | 100% | 164 | 100% |

* Data at year end 2025

Evolution of our staff by geographical area and year

| | 2025* | 2024 | 2023 |
|--------------------------|------------|------------|------------|
| Spain | 100 | 100 | 85 |
| Greece | 4 | 4 | 4 |
| Italy | 3 | 4 | 1 |
| Poland | 2 | 2 | 1 |
| Romania | 3 | 3 | 2 |
| Total for Europe | 112 | 113 | 93 |
| Guatemala | 26 | 43 | 24 |
| Honduras | 5 | 5 | 4 |
| Panama | 8 | 12 | 2 |
| Ecuador | 5 | 7 | 3 |
| Dominican Republic | 23 | 20 | 24 |
| Colombia | 31 | 36 | 14 |
| Mexico | 3 | 0 | 0 |
| Total for America | 101 | 123 | 71 |
| Total | 213 | 236 | 164 |

* Data at year end 2025

Personnel by professional category, age, sex and country*

| | SPAIN | | GREECE | | ITALY | | POLAND | | ROMANIA | | GUATEMALA | | HONDURAS | | PANAMA | | ECUADOR | | DOMINICAN REPUBLIC | | COLOMBIA | | MEXICO | | TOTAL | | |
|--------------------------------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|----------|----------|----------|----------|--------------------|----------|-----------|-----------|----------|----------|------------|-----------|---|
| | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | M | W | |
| Operators | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | 5 | 1 | 0 | 0 | 15 | 3 | |
| < 30 years | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 |
| 30-44 years | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 1 | 0 | 0 | 0 | 3 | 2 | |
| > 45 years | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 4 | 0 | 0 | 0 | 12 | 0 | |
| Administrative officers | 4 | 8 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 2 | 2 | 0 | 0 | 0 | 0 | 1 | 0 | 3 | 1 | 4 | 0 | 0 | 7 | 22 | | |
| < 30 years | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 1 | 5 | |
| 30-44 years | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 2 | 0 | 1 | 0 | 0 | 0 | 4 | 8 | |
| > 45 years | 2 | 4 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 2 | 0 | 0 | 2 | 9 | |
| Technicians | 25 | 9 | 1 | 2 | 2 | 0 | 1 | 0 | 2 | 0 | 15 | 2 | 2 | 3 | 2 | 1 | 1 | 1 | 10 | 3 | 11 | 4 | 3 | 0 | 75 | 25 | |
| < 30 years | 3 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 1 | 1 | 2 | 0 | 0 | 0 | 3 | 2 | 1 | 1 | 1 | 0 | 13 | 6 | |
| 30-44 years | 10 | 5 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 6 | 2 | 0 | 0 | 0 | 1 | 1 | 1 | 5 | 0 | 7 | 0 | 2 | 0 | 34 | 9 | |
| > 45 years | 12 | 4 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 7 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 2 | 1 | 3 | 3 | 0 | 0 | 28 | 10 | |
| Qualified | 37 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 0 | 0 | 3 | 2 | 2 | 0 | 0 | 1 | 1 | 4 | 0 | 0 | 45 | 21 | |
| < 30 years | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 30-44 years | 17 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 18 | 8 | |
| > 45 years | 20 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 3 | 1 | 2 | 0 | 0 | 1 | 1 | 3 | 0 | 0 | 27 | 12 | |
| Total | 69 | 31 | 1 | 3 | 2 | 1 | 1 | 1 | 2 | 1 | 20 | 6 | 2 | 3 | 5 | 3 | 3 | 2 | 16 | 7 | 18 | 13 | 3 | 0 | 142 | 71 | |

* Data at year end 2025

213

Type of contract*

| | SPAIN | PERMANENT | | TEMPORARY | | GUATEMALA | PERMANENT | | TEMPORARY | |
|-------------------------|-------|------------|-----------|-----------|-----------|-------------------------|-----------|-----------|-----------|----------|
| | | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME | | FULL-TIME | PART-TIME | | |
| Men | | 69 | 0 | 0 | 0 | Men | 20 | 0 | 0 | 0 |
| Women | | 31 | 0 | 0 | 0 | Women | 6 | 0 | 0 | 0 |
| Total | | 100 | 0 | 0 | 0 | Total | 26 | 0 | 0 | 0 |
| < 30 years | | 5 | 0 | 0 | 0 | < 30 years | 3 | 0 | 0 | 0 |
| 30 – 44 years | | 43 | 0 | 0 | 0 | 30 – 44 years | 14 | 0 | 0 | 0 |
| > 45 years | | 52 | 0 | 0 | 0 | > 45 years | 9 | 0 | 0 | 0 |
| Total | | 100 | 0 | 0 | 0 | Total | 26 | 0 | 0 | 0 |
| Operators | | 4 | 0 | 0 | 0 | Operators | 2 | 0 | 0 | 0 |
| Administrative officers | | 12 | 0 | 0 | 0 | Administrative officers | 4 | 0 | 0 | 0 |
| Technicians | | 34 | 0 | 0 | 0 | Technicians | 17 | 0 | 0 | 0 |
| Qualified | | 50 | 0 | 0 | 0 | Qualified | 3 | 0 | 0 | 0 |
| Total | | 100 | 0 | 0 | 0 | Total | 26 | 0 | 0 | 0 |

| HONDURAS | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 2 | 0 | 0 | 0 |
| Women | 3 | 0 | 0 | 0 |
| Total | 5 | 0 | 0 | 0 |
| < 30 years | 2 | 0 | 0 | 0 |
| 30 – 44 years | 0 | 0 | 0 | 0 |
| > 45 years | 3 | 0 | 0 | 0 |
| Total | 5 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 0 | 0 | 0 | 0 |
| Technicians | 5 | 0 | 0 | 0 |
| Qualified | 0 | 0 | 0 | 0 |
| Total | 5 | 0 | 0 | 0 |

| ITALY | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 2 | 0 | 0 | 0 |
| Women | 1 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |
| < 30 years | 0 | 0 | 0 | 0 |
| 30 – 44 years | 1 | 0 | 0 | 0 |
| > 45 years | 2 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 1 | 0 | 0 | 0 |
| Technicians | 2 | 0 | 0 | 0 |
| Qualified | 0 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |

| PANAMA | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 5 | 0 | 0 | 0 |
| Women | 3 | 0 | 0 | 0 |
| Total | 8 | 0 | 0 | 0 |
| < 30 years | 2 | 0 | 0 | 0 |
| 30 – 44 years | 2 | 0 | 0 | 0 |
| > 45 years | 4 | 0 | 0 | 0 |
| Total | 8 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 0 | 0 | 0 | 0 |
| Technicians | 3 | 0 | 0 | 0 |
| Qualified | 5 | 0 | 0 | 0 |
| Total | 8 | 0 | 0 | 0 |

| DOMINICAN REPUBLIC | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 16 | 0 | 0 | 0 |
| Women | 7 | 0 | 0 | 0 |
| Total | 23 | 0 | 0 | 0 |
| < 30 years | 5 | 0 | 0 | 0 |
| 30 – 44 years | 9 | 0 | 0 | 0 |
| > 45 years | 9 | 0 | 0 | 0 |
| Total | 23 | 0 | 0 | 0 |
| Operators | 6 | 0 | 0 | 0 |
| Administrative officers | 3 | 0 | 0 | 0 |
| Technicians | 13 | 0 | 0 | 0 |
| Qualified | 1 | 0 | 0 | 0 |
| Total | 23 | 0 | 0 | 0 |

| COLOMBIA | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 18 | 0 | 0 | 0 |
| Women | 13 | 0 | 0 | 0 |
| Total | 31 | 0 | 0 | 0 |
| < 30 years | 5 | 0 | 0 | 0 |
| 30 – 44 years | 10 | 0 | 0 | 0 |
| > 45 years | 16 | 0 | 0 | 0 |
| Total | 31 | 0 | 0 | 0 |
| Operators | 6 | 0 | 0 | 0 |
| Administrative officers | 5 | 0 | 0 | 0 |
| Technicians | 15 | 0 | 0 | 0 |
| Qualified | 5 | 0 | 0 | 0 |
| Total | 31 | 0 | 0 | 0 |

| ECUADOR | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 3 | 0 | 0 | 0 |
| Women | 2 | 0 | 0 | 0 |
| Total | 5 | 0 | 0 | 0 |
| < 30 years | 0 | 0 | 0 | 0 |
| 30 – 44 years | 3 | 0 | 0 | 0 |
| > 45 years | 2 | 0 | 0 | 0 |
| Total | 5 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 1 | 0 | 0 | 0 |
| Technicians | 2 | 0 | 0 | 0 |
| Qualified | 2 | 0 | 0 | 0 |
| Total | 5 | 0 | 0 | 0 |

| GREECE | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 1 | 0 | 0 | 0 |
| Women | 3 | 0 | 0 | 0 |
| Total | 4 | 0 | 0 | 0 |
| < 30 years | 3 | 0 | 0 | 0 |
| 30 – 44 years | 1 | 0 | 0 | 0 |
| > 45 years | 0 | 0 | 0 | 0 |
| Total | 4 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 1 | 0 | 0 | 0 |
| Technicians | 3 | 0 | 0 | 0 |
| Qualified | 0 | 0 | 0 | 0 |
| Total | 4 | 0 | 0 | 0 |

| POLAND | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 1 | 0 | 0 | 0 |
| Women | 1 | 0 | 0 | 0 |
| Total | 2 | 0 | 0 | 0 |
| < 30 years | 1 | 0 | 0 | 0 |
| 30 – 44 years | 0 | 0 | 0 | 0 |
| > 45 years | 1 | 0 | 0 | 0 |
| Total | 2 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 1 | 0 | 0 | 0 |
| Technicians | 1 | 0 | 0 | 0 |
| Qualified | 0 | 0 | 0 | 0 |
| Total | 2 | 0 | 0 | 0 |

| ROMANIA | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 2 | 0 | 0 | 0 |
| Women | 1 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |
| < 30 years | 0 | 0 | 0 | 0 |
| 30 – 44 years | 1 | 0 | 0 | 0 |
| > 45 years | 2 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 1 | 0 | 0 | 0 |
| Technicians | 2 | 0 | 0 | 0 |
| Qualified | 0 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |

| MEXICO | PERMANENT | | TEMPORARY | |
|-------------------------|-----------|-----------|-----------|-----------|
| | FULL-TIME | PART-TIME | FULL-TIME | PART-TIME |
| Men | 3 | 0 | 0 | 0 |
| Women | 0 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |
| < 30 years | 1 | 0 | 0 | 0 |
| 30 – 44 years | 2 | 0 | 0 | 0 |
| > 45 years | 0 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |
| Operators | 0 | 0 | 0 | 0 |
| Administrative officers | 0 | 0 | 0 | 0 |
| Technicians | 3 | 0 | 0 | 0 |
| Qualified | 0 | 0 | 0 | 0 |
| Total | 3 | 0 | 0 | 0 |

* Data at year end 2025

New employees by age, sex and country

| COUNTRY | SEX | <30 | 30-44 | >45 | TOTAL | |
|--------------------|-------|----------|-----------|-----------|-----------|-----------|
| Spain | Men | 1 | 12 | 4 | 17 | 19 |
| | Women | 1 | 0 | 1 | 2 | |
| Guatemala | Men | 0 | 4 | 0 | 4 | 6 |
| | Women | 0 | 2 | 0 | 2 | |
| Honduras | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Italy | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Panama | Men | 0 | 1 | 7 | 8 | 13 |
| | Women | 0 | 1 | 4 | 5 | |
| Dominican Republic | Men | 2 | 1 | 1 | 4 | 7 |
| | Women | 0 | 2 | 1 | 3 | |
| Colombia | Men | 2 | 5 | 3 | 10 | 13 |
| | Women | 1 | 0 | 2 | 3 | |
| Ecuador | Men | 0 | 1 | 0 | 1 | 1 |
| | Women | 0 | 0 | 0 | 0 | |
| Romania | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Greece | Men | 0 | 1 | 0 | 1 | 1 |
| | Women | 0 | 0 | 0 | 0 | |
| Poland | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Mexico | Men | 1 | 1 | 0 | 2 | 2 |
| | Women | 0 | 0 | 0 | 0 | |
| Total | | 8 | 31 | 23 | 62 | |

Redundancy by age, sex and country

| COUNTRY | SEX | <30 | 30-44 | >45 | TOTAL | |
|--------------------|-------|-----------|-----------|-----------|-----------|-----------|
| Spain | Men | 3 | 4 | 10 | 17 | 22 |
| | Women | 1 | 3 | 1 | 5 | |
| Guatemala | Men | 2 | 5 | 5 | 12 | 23 |
| | Women | 1 | 8 | 2 | 11 | |
| Honduras | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Italy | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Panama | Men | 0 | 1 | 9 | 10 | 17 |
| | Women | 0 | 0 | 7 | 7 | |
| Dominican Republic | Men | 2 | 1 | 0 | 3 | 5 |
| | Women | 0 | 1 | 1 | 2 | |
| Colombia | Men | 2 | 5 | 7 | 14 | 16 |
| | Women | 0 | 1 | 1 | 2 | |
| Ecuador | Men | 0 | 2 | 0 | 2 | 2 |
| | Women | 0 | 0 | 0 | 0 | |
| Romania | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Greece | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Poland | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Mexico | Men | 0 | 0 | 0 | 0 | 0 |
| | Women | 0 | 0 | 0 | 0 | |
| Total | | 11 | 31 | 43 | 85 | |

New recruits

| AGE | MEN | WOMEN |
|--------------|-----------|-------|
| < 30 years | 6 | 2 |
| 30-44 years | 26 | 5 |
| > 45 years | 15 | 8 |
| Total | 62 | |

Reductions in personnel

| AGE | MEN | WOMEN |
|--------------|-----------|-------|
| < 30 years | 9 | 2 |
| 30-44 years | 18 | 13 |
| > 45 years | 31 | 12 |
| Total | 85 | |

Staff turnover*

| AGE | MEN | WOMEN |
|----------------|---------------|--------|
| < 30 years | 38.30% | 11.43% |
| 30-44 years | 33.96% | 38.24% |
| > 45 years | 44.93% | 43.64% |
| Average | 37.86% | |

*Rate of staff rotation = (number of losses in 2025/ average no. of employees in 2025) x 100

Pay gap by position, sex and year

| CATEGORY | 2025* | | | 2024 | | | 2023 | | |
|------------------------|----------------|----------------|------------|---------|---------|------|---------|---------|-----|
| | MEN | WOMEN | % | MEN | WOMEN | % | MEN | WOMEN | % |
| Operator | €13,077 | €21,970 | -68% | €9,510 | €5,846 | 39% | €9,667 | €6,950 | 28% |
| Administrative officer | €39,464 | €28,657 | 27% | €18,668 | €23,788 | -27% | €26,084 | €21,954 | 16% |
| Technician | €42,161 | €40,394 | 4% | €25,140 | €20,350 | 19% | €23,729 | €19,920 | 16% |
| Qualified | €112,793 | €40,304 | 64% | €67,907 | €42,002 | 38% | €89,630 | €52,616 | 41% |
| Total | €61,339 | €35,952 | 41% | | | | | | |

* Data at year end 2025



Ecoener employee in the Dominican Republic



HEALTH AND SAFETY OF OUR WORKFORCE, AND OCCUPATIONAL PROTECTION AND WELL-BEING

Managing occupational health and safety is one of the foundations of Ecoener's operations. A preventive model was maintained in 2025 to anticipate risks, continuously improve and offer comprehensive protection (physical and psychosocial) of all persons who participate in our projects.

Every facility has an Occupational Health and Safety Management Plan adapted to the facility's

specific characteristics and in line with international standards. Harmonisation of procedures was reinforced throughout the year, along with systematic indicator monitoring and preventive coordination of phases: construction, operations and offices.

Facilities have specific procedures and plans, regular specific prevention audits, and risk assessments based on recognised methodologies, which enable

opportunities for improvement to be identified and effective corrective measures to be applied. 2025 saw the intensification of controls on closure of actions arising from audits and inspections, consolidating the ongoing improvement of the system.

Training on occupational health and safety rose to 1,855 hours in 2025.

Permanent risk analysis enables measures to be pri-

oritised according to the criticality and number of persons exposed. During the construction phase, the main risks are linked to moving machinery, falls from the same height and working at heights; electrical risks are notable in operation and maintenance, along with falls from elevated surfaces, handling of equipment and displacement between facilities; while the predominant risks in offices are ergonomic factors associated with

prolonged work in front of screens.

Our commitment to safety is also applied to contractors and subcontractors through the inclusion of obligatory requirements in contracts aligned with the corporate "zero accidents" goal. Adequate maintenance of equipment and facilities to ensure safe working conditions is also guaranteed.

Accident rate indicators disaggregated by gender

Disaggregated monitoring by gender reinforces transparency and allows for a more precise preventive analysis. The results show a low severity level in logged accidents and a trend that aligns with the preventive approach adopted by the company.

Three occupational accidents were recorded in 2025, all of which corresponded to male workers. Two did not lead to sick leave while one worker was given 13 days for temporary disability.

The period analysed had no record of accidents amongst female workers and the incidents took place in a small group of

employees. The global rate of incidence stood at about 1.5 cases per 100 persons, a low level that shows the effectiveness of the preventive measures that were implemented. These data confirm the effectiveness of the preventive measures and enable the tasks with the highest risks to be identified and act as a guide for training and prevention activities.

The rates of frequency and severity show that the accidents were uncommon and of a low impact.

Taken together, these results show that occupational safety management is efficient, with low accident rates and a limited impact on personnel, reinforcing Ecoener's commitment to prevention and continuous improvement in all its work centres.

Maintenance personnel working on control processes at facilities in the Canary Islands (Spain)

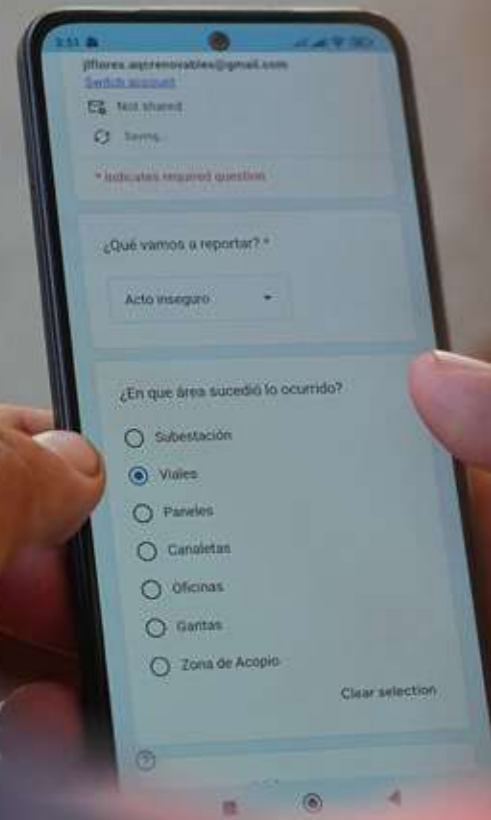


Main results of the financial year*:

| | Men | Women | Men and women |
|-------------------|-------|-------|---------------|
| Rate of incidence | 2.21 | 0.00 | 1.56 |
| Rate of frequency | 11.22 | 0.00 | 7.99 |
| Rate of severity | 0.05 | 0.00 | 0.035 |

Rate of incidence = (total no. of accidents / average no. of people exposed) x 100
 Rate of frequency = (no. of accidents / average no. of hours worked) x 10⁶
 Rate of severity = (no. days on sick leave / no. hours worked) x 10³

Digital form for any worker on the construction site to report risk situations



Digitalisation of the construction site preventive reporting system

In 2025, Ecoener made progress in the digital transformation of its preventive management system by implementing a reporting tool for unsafe activities, hazardous conditions and incidents via a QR code. This system enables any worker to immediately report situations of risk from their mobile phone, without the need for physical forms or complex administrative channels.

The system has significantly improved accessibility and speed in reporting, removing operational barriers and reducing re-

sponse times to critical risks. The reports are received in real time by the health and safety team, to facilitate fast activation of corrective and preventive measures when the situation so requires.

The system automatically centralises the information in a structured digital data for control and traceability. This enables logs to be generated, along trends analysis, calculation of indicators identification of recurrent patterns, thus reinforcing data-based decision making. Every notification also activates a monitoring flow that includes logging, analysis, allocation of responsibilities, implementation of measures and verification of closure, guaranteeing complete traceability of the process.

The tool also contributes to enhancing preventive culture by offering active participation to personnel and fostering shared responsibility for safety issues. The simplicity of the system increases communication of minor incidents and substandard conditions that would not have previously been reported, thus enhancing preventive analysis and reducing under-notification.

In terms of operational sustainability, digitalisation reduces the use of paper, minimises transcription errors and optimises document management. Its adaptable design enables it to be uniformly implemented in a wide range of projects and locations, in line with standardised criteria within the Health and Safety Management System.

Gender-sensitive health promotion

In 2025, we organised a Women's Health Day for female workers at the contracting and subcontracting companies involved in the construction of the Payita I and II solar plants. 17 women of ages from 23 to 42 years participated in this initiative, which was designed as a space for training, partnership and awareness raising on complete health care in construction.

The session was given by the project paramedic, enhancing its preventive function. The session considered key aspects such as the importance of regular medical checkups and preventive studies, intimate hygiene, a balanced

diet, hydration during prolonged exposure to the sun, mental health and the specific needs of women on site. Personal care kits were handed out after the training sessions to promote physical and emotional self-care.

Besides the information, the initiative also created an atmosphere of trust and open dialogue, which contributed to the participants' emotional well-being and established a stronger gender-based preventive culture within the project.

Medical prevention and reinforcement of self-care

As part of our prevention strategy in occupational health and safety, we carried out a Vaccination Day for construction personnel at the Payita I and II solar plants. The initiative was organised jointly by the teams of Social Management and Health and Safety, in coordination with the Ministry of Public Health, consolidating a collaborative approach to protecting personnel's health.

Qualified healthcare personnel, acting voluntarily and in accordance with safety and hygiene protocols, applied the vaccines after an informational talk on the importance of immunisation, es-

pecially to prevent tetanus caused by injuries in construction sites during the hurricane season, as well as measles and rubella.

44 people were vaccinated against tetanus and 13 received booster shots for measles and rubella.

This session enhances our prevention culture, promotes self-care and contributes towards creating safer and more resilient working environments. It also highlights the importance of inter-institutional coordination as an essential tool for anticipating risks and protection the health of the people who form part of our projects.

Vaccination day for workers at the Payita I and II photovoltaic plants



SOCIAL MANAGEMENT AND COMMUNITY DIALOGUE UNDER INTERNATIONAL STANDARDS

Ecoener has consolidated a social management model for all the countries where it operates, in order to ensure consistent, responsible and people-focused activities. This model was inspired by the main international standards in this area, especially the **Performance Standards of the International Finance Corporation (IFC)**. It allows us to approach social management in a systematic and practical manner, with a focus on continuous improvement.



Ecoener's social management model is based on three operational pillars:

- 1. Mapping of actors**, which identifies, prioritises and offers and in-depth understanding of stakeholders.
- 2. Stakeholder Participation Plans**, which structure an ongoing, transparent and culturally appropriate dialogue with the relevant communities, authorities and actors.

- 3. Annual Operational Plans (AOPs)**, which ensure rigorous planning, systematic monitoring and ongoing improvement of

all the social and environmental actions.

Ecoener also has a **grievance mechanism (PQRS, by its acronym in Spanish)** which enables us to channel dialogue with communities and other stakeholders in a systematised and accessible way, making it a key tool for ensuring active listening and strengthening relationships with the communities where we operate.

This tool integrates all kinds of social communications relating to our projects and operations. With this system, any person or stakeholder can request

information, report operational incidents, present non-conformities, propose improvements or submit requests for social action programmes and community support. The system also collects communications that, despite not being formal in nature, require analysis and a response from our social team.

To ensure accessibility in the countries where we operate, we have a range of communication channels that include face-to-face attention in areas where we operate, telephone contact numbers, corporate email, physical mailboxes and other means available ac-

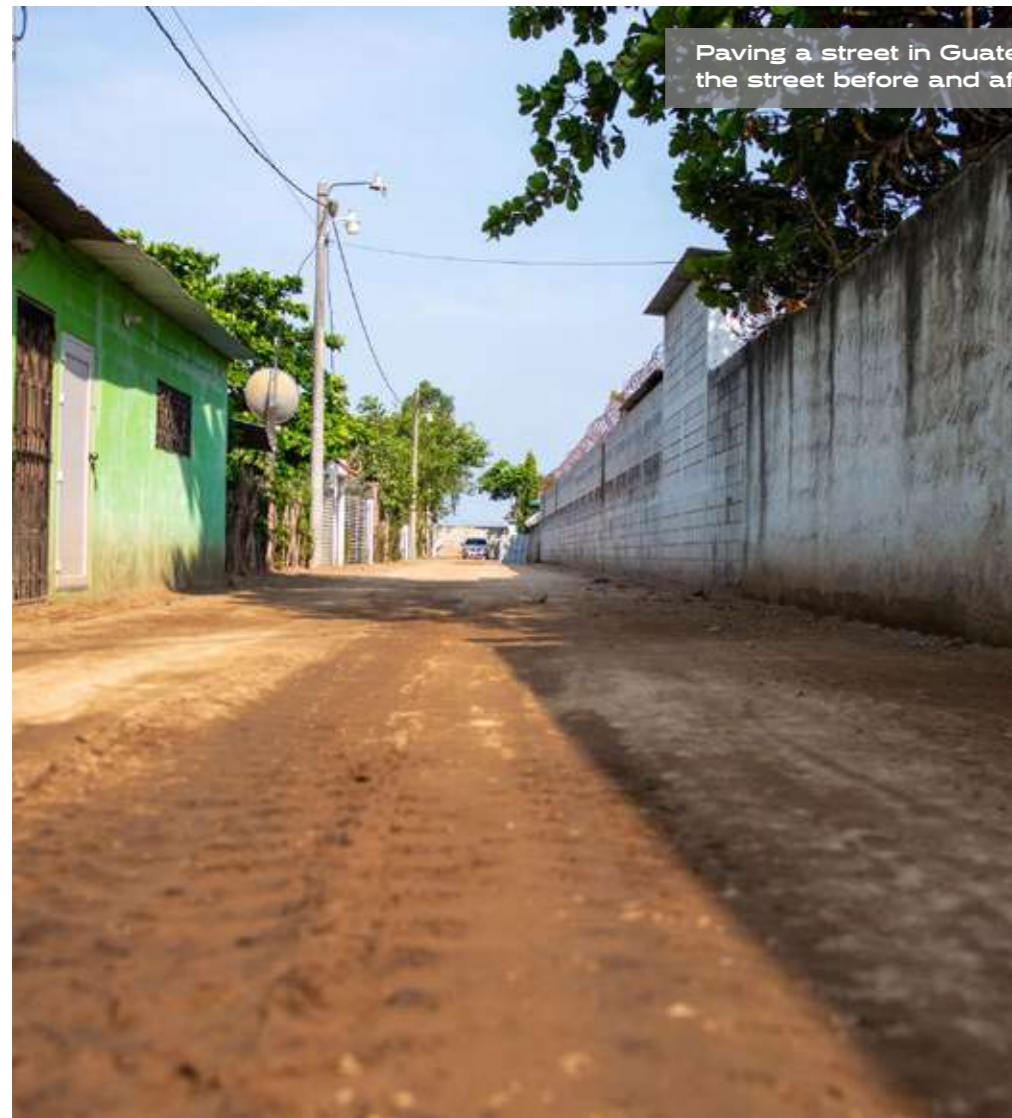
ording to the characteristics of each country and project. Regardless of the channel used, we manage all the requests under uniform criteria of registration, classification and tracking, to ensure fair and consistent treatment.

We register each request from reception to closure, giving them priority according to their nature and complexity to ensure an adequate and appropriate response, along with clear and transparent communication with the people and communities that present them.

This process enables us to consolidate uniform comparable information between countries and projects, integrate the learning experiences into our environmental, social and operational management processes, and generate strategic value. It also facilitates the identification of trends, opportunities for improvement and the anticipation of social and reputational risks, thus reinforcing the social licence to operate and make decisions in the regions where we operate.



Public views with local residents near the projects in the Dominican Republic and Guatemala



Paving a street in Guatemala. The photos show the street before and after Ecoener's intervention



SOCIAL COMMITMENT. PROJECTS THAT CREATE A POSITIVE IMPACT

We reaffirm our commitment to sustainable development in the countries where we operate and create shared value in the communities neighbouring our projects. In 2025, we fostered social initiatives through dialogue and coordination with communities, local leaders, authorities and other stakeholders, considering the

needs identified in the participation processes and in the social diagnostics of each region. These actions included areas such as improving basic infrastructures, access to clean energy, education and culture, reflecting our wish to contribute responsibly and in close collaboration to residents' welfare and local development.

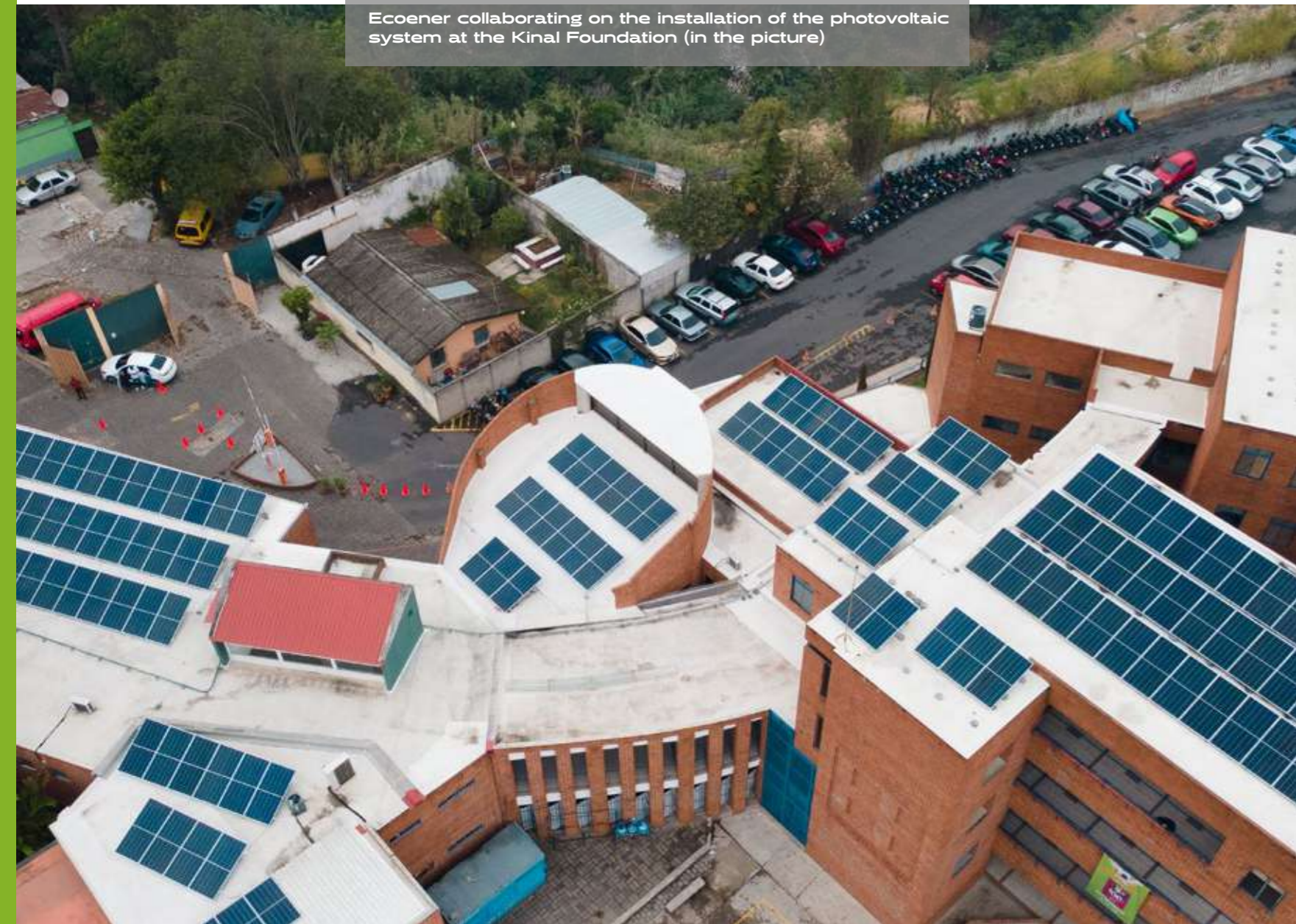


Donation of school materials in Colombia

Contribution to society (euros)

| 2025 | 2024 | 2023 |
|---------|---------|---------|
| 430,709 | 354,661 | 314,755 |

Ecoener collaborating on the installation of the photovoltaic system at the Kinal Foundation (in the picture)



Guatemala: clean energy to drive human development

In 2025, we consolidated our social activities near the Yolanda and El Carrizo projects in Guatemala, combining infrastructure improvement initiatives, access to clean energy, educational empowerment and promotion of social development.

Community infrastructure for safer spaces

Ecoener has engaged in activities that seek to improve mobility, safety and resilience against environmental risks. One of the most significant milestones was the paving of the main street in the village of Yolandita. This initiative was requested by residents during public consultation, and directly benefited more than 70 persons. It also resolved

long-standing access and safety problems during the rainy season.

Access to clean energy and community autonomy

At Ecoener, we firmly believe that the energy transition needs to be accompanied by social change. For this reason, we promote initiatives that not only generate renewable energy but also make it a tool for learning, autonomy and development for the communities and institutions where we operate.

In 2025, we delivered reused solar panels to several families in the area surrounding the Yolanda photovoltaic project, enabling lighting for housing and support for small farms. The panels do not reach the levels of efficiency required for industrial applications, but they can be used for domestic purposes and for small-scale

production activities, thus contributing to improved safety and well-being in homes, while strengthening energy autonomy at community levels.

Kinal Foundation

In the area of training and education, we collaborated with the Kinal Foundation by installing a 72.6 kW photovoltaic system made up of 132 solar panels, which substitutes up to 50% of the centre's power consumption with clean and stable energy.

The initiative included an important training course: 45 students actively participated in the installation process, receiving 15 hours practical training in three weeks. This experience enhanced their technical skills in renewable energies, improved their employability and gave them the opportunity to participate in a real project with a tangible impact on their institution.

Isthmus University

We also promoted a self-consumption system at the Isthmus University by installing 220 photovoltaic modules, with a total power of 139.70 kWp. This infrastructure will cover more than 25% of the centre's electricity consumption, reaching 50% when added to the previous facility.

Besides the increased energy efficiency, the project was also very valuable in educational terms. The visible presence of panels and their integration into university life made the project a living space for learning, which inspired students and teaching staff to consider the role of renewable energies in their country's future.

Basic education and settings that favour learning

Education is one of the pillars of our social actions in Guatemala. We supported several education centres throughout the year, building and adapting classrooms, providing furniture and generally improving facilities.

These initiatives directly benefited more than 500 students and their families, and contributed to reinforcing teaching and learning conditions in communities such as the Santa Cecilia School, the Oficial Rural Mixta Caserío Entrada a Linda Mar School and María del Socorro Arellano School.

Thanks to these interventions, hundreds of boys and girls have decent and safe education centres, strengthening the communities' trust in Ecoener as a partner for local development.

Sports and culture as spaces for community coexistence

In 2025, support for sports and cultural initiatives was reinforced as a key tool for strengthening coexistence and meeting spaces for communities. For this reason we collaborated in maintenance of the community football pitch of Santa Cecilia, a space commonly used by more than 500 families for recreational activities, sports and social integration.

We also supported civic and local events, such as the festival of the patron saint of Iztapa and the school parade of Santa Cecilia, thus contributing to the well-being of hundreds of students and local residents, and enhancing the social and cultural life of local communities.

Local governance and community participation

Active and ongoing relations with communities is a core feature of our social strategy. In 2025, we engaged in fluid communications with community leaders (COCODE) and local authorities, regularly participating in monthly meetings and technical working sessions to identify needs, coordinate actions and monitor undertakings.

In addition, we carried out community cleaning sessions at Buena Vista, Iztapa, with the participation of collaborators from Ecoener and local residents, benefiting more than 500 visitors during the fair for the patron saint and improving the area and the feelings of shared responsibility in the community.



HEIVER DURÁN

SOCIAL LEADER IN PALMIRA

"Thanks to the donation of the solar panels, this farm has been given a new life, because this used to be a land without water. The only way to work these lands was with pumps and we did not have anything to get the water out because it was very deep. We're grateful to Ecoener for donating us the solar panels".

Colombia: communities that grow with energy, education and opportunities

Our social initiatives in Colombia in 2025 responded to the diverse realities of the communities near the photovoltaic projects of Sunnorte, Ardobela and Tamarindo. Work focused on amplifying access to basic services, fostering sustainable energy solutions and enhancing educational and recreational facilities.

Improving service infrastructures to benefit the community

We responded to requests for support from the José Vicente Mina Educational Institute to improve the sports ground, including cleaning and levelling activities with specialised machinery. This initiative benefited 200 students and 7 members of staff, who now have a safe place to play

sport, which has strengthened relations and healthy habits at the school.

The community of Los Compadres district managed improvements to their drainage system by installing new piping. With this action, they improved basic hygiene conditions for 53 households and reduced sanitary hazards.

Clean energy for rural development

Another line of action with local communities focuses on fostering clean energy solutions. Photovoltaic systems were installed in the village of Palmira in the municipality of Ocaña to support farming, and at the Adamiuain Association, which is responsible for the community aqueduct, to provide a more efficient and sustainable service. (for more information on "Optimising the life-cycle of panels", see page 70).

The potable water pumping system at the Villa Mar Association was optimised using solar energy to guarantee a more stable and efficient supply to dozens of households.

Support for education and schools

Education plays a central role in the social actions that we take in Colombia. For this reason, Ecoener has made contributions to improving the educational conditions at schools near our projects. We worked on a dining room at the Domingullo Education Institute, reusing cable drums and other materials to create a decent and safe space for eating and social activities. This action included the participation of teaching staff, families and ex-students, and now benefits 75 students and 4 members of staff.

We also donated library modules and teaching materials to complement the educational resources

of 80 students. More than 100 children at the Miraflores Education Institution participated in painting and decoration activities of the common rooms, thus improving the school environment and strengthening feelings of belonging.

50 children in the Boston de Ocaña district also received school kits and uniforms to enable them to participate in educational and extracurricular activities and promote inclusion and equal opportunities.

Fostering artistic talent in Ocaña

Promoting culture and local talent is part of our commitment to community development. In 2025, we granted two full scholarships to the Vocational Technical Programme in Instrumental Musical Performance at the Fine Arts School of the Francisco de Paula Santander University, in Ocaña. This initiative is

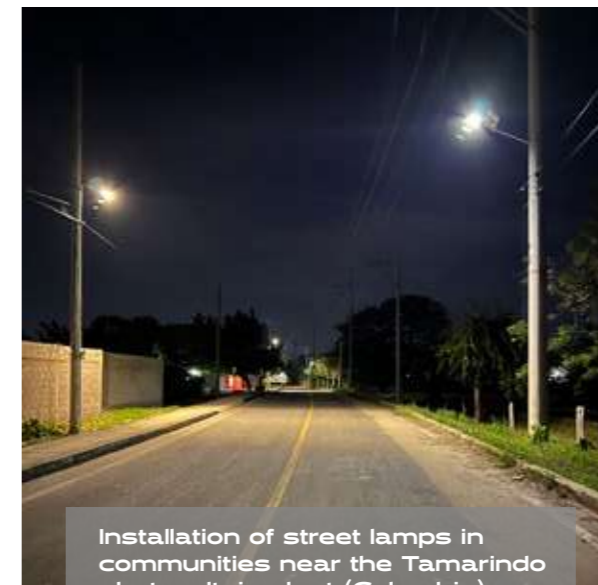
linked to the Archaeological Management Plan of the Sunnorte Solar Park and has enabled young talent in the region to gain access to specialised education and open up their future perspectives through music.

Actions like these show that sustainability also involves investing in people and culture to create a social impact beyond energy production.

Safer community spaces

We have brought about significant changes to public lighting in communities near the Tamarindo solar plant as a tool to increase safety and the use of communal spaces. We installed 76 solar lamps throughout the interconnection line and at other strategic points of the municipality of Magangué, which covered about seven kilometres.

With this initiative we improved the lighting infrastructure in areas where we operate to improve the use of common spaces and increase safety in nearby communities.



Installation of street lamps in communities near the Tamarindo photovoltaic plant (Colombia)



LILIANA MINA

PRESIDENT OF THE COMMUNITY ACTION GROUP OF THE ANTONIO NARIÑO DISTRICT, MUNICIPALITY OF SANTANDER DE QUILCHAO

"As president of the Community Action Group, the value of installing solar lamps on each post is tremendous, because it reduces insecurity when there are power cuts. The lamps reduce the darkness and therefore the insecurity. The feeling of safety they have created has made our community stronger."

Dominican Republic: social initiatives to serve communities

Social actions in the Dominican Republic in 2025 focused on improving safety, supporting education, preparing communities for emergencies and strengthening local capacities in the areas surrounding photovoltaic projects.

Safe mobility and community preparation for emergencies

We repaired four kilometres of rural roads in Copeyito, making access for rice producers easier and reducing mobility risks. We organised several hurricane prevention sessions for 30 teachers and administrators in Payita to enable teams to prepare school brigades and family evacuation plans. We also prepared community integration visits together with the national police, strength-

ening institutional links and improving responses to emergencies by identifying access routes and high-priority areas.

Education, technical training and environmental awareness raising

In 2025, we developed educational support initiatives in communities such as Cumayasa, Los Placeres, Las Gordas and Payita, delivering school materials and collaborating with local institutions and contractors in the area. These actions directly benefited more than 370 children and their families, and contributed to the improvement of learning conditions and strengthening cooperation with local actors.

We also organised a recycling workshop in La Noria, with the participation of children and their mothers, fostering creativity and environmental

awareness by making recyclable gifts.

In line with our goal of fostering renewable energy, we also promoted solar energy technical training and awareness raising sessions. Part of this action consisted of a technical visit by the National Technical and Professional Training Institute (INFOTEP) to the Cumayasa I and II solar parks, with the participation of 39 students. This event strengthened their skills in electricity and clean energy, fostering their interest in technical qualifications related to the energy transition.

Culture, entrepreneurship and reinforcement of the social fabric

Promoting culture and local entrepreneurs is part of our commitment to communities. We gave out toys to more than 120 children in Cumayasa. We also organised a wom-

en's entrepreneurial fair in which 16 women participated and successfully marketed their products, generating immediate income and strengthening their economic and social leadership.

On International Women's Day, we gave a talk about self esteem in Payita in which 79 women participated, promoting areas for reflection and empowerment.

Finally, active and ongoing relations with communities are a core feature of our social strategy. An example is our support for the Nagua Firefighting Services, who received working material.

We support activities that promote the culture of the country and women's development in the countries where we operate



PUBLIA BONILLA
PAYITA EDUCATION CENTRE

"You arrived and gave us hope, you had a direct impact on the students and community of Payita"

Visit by the firefighting service of San Bartolomé de Tirajana to our parks on Gran Canaria (Spain)



Spain: social action and institutional commitment to the territory

Social initiatives in Spain focused mainly on supporting the social fabric and strengthening the institutional presence in Galicia and the Canary Islands, where we operate. One particular focus of the approach support for sports, cultural and social initiatives and participation in strategic forums in the energy sector to strengthen links with communities.

Community support in the Canary Islands

We consolidated links with local society in the Canary Islands through ongoing sponsorship of sports clubs and district associations.

We have collaborated with the Castillo Basketball Club since 2022, helping to maintain the club and promoting female participation and youth sports. The club had 78 licensed players and 25 participants in the Recre Campus in 2025. The aim was to promote basketball in schools, bringing the sport to more than 300 1st and 6th year students at primary schools in the area.

We also promoted the 2nd edition of the International Women's Basketball Tournament, which brought together 113 participants from Italy, Ireland, Belgium and Spain. A round table session was also held on grassroots women's basketball, strengthening female participation and development of the sport in training categories.

The "Balón y Boli" project, which complements sports

with academic backup, is a notable example of our work here. After training, boys and girls of 7 and 12 years do their homework under a teacher's supervision, facilitating a balance between their studies and sports. Meetings between families and players were also organised to promote team spirit and a healthy sporting environment. We have also supported the VecinClub since 2023, contributing to its upkeep and materials. The club has 364 players, and we have collaborated in providing grants to 42 children at risk of social exclusion, as well as supporting a team of players over 65 years called "Fútbol Caminando".

As part of our efforts to strengthen links with the local community, we received a visit from the firefighting services of San Bartolomé de Tirajana, who toured our photovoltaic and wind

We have collaborated with several sports teams in Gran Canaria since 2021



energy facilities and substations on the island. We also collaborated with the residents' associations of Juan Grande, Castillo del Romeral and Salineros del Matorral to promote cultural activities and strengthen community links.

Promoting the energy sector and institutional presence

Participation in spaces for dialogue and reflection in the energy sector has also been one of the central features of our activities in Spain. In 2025, we participated in leading regional and national forums and encounters that bring together professionals, administrations and companies in the sector, and raise awareness of company's role as a major actor in the energy transition.

In Galicia, we supported the Industry and Energy Awards of the Official Industrial Engineers Association, an initiative designed to enhance the value of sustainable industrial development in the community.

For the second year running, we helped to install a hand-made nativity scene in collaboration with CLUN, a Galician rural cooperative, at the famous Pazo de Raxoi, in Santiago de Compostela, thus consolidating a tradition that already forms part of the city's Christmas celebrations. The nativity scene, in which the Galician Regional Government also collaborated, was made up of more than 100 handmade figures and received more than 19,888 visits, twice that of the previous year.

At a national level, we participated in encoun-

ters such as the National Renewable Energies Conference, organised by APPA Renovables.

Inclusion, health and social visibility

Our commitment to social inclusion and visibility was also expressed through support for initiatives that promote equality and welfare. An example is our sponsorship of the Women's Solidarity Marathon held in La Coruña.

Honduras: reforesting, social inclusion and shared responsibility in the community

We have strengthened our social and environmental commitments in Honduras through reforestation and social inclusion. We have worked together with local bodies to create environmental benefits and at the same time create opportunities for participation and income for vulnerable collectives.

Community reforestation

The reforestation project is one of the key elements in our social activities in the area. The result is the establishment and maintenance of 160 forest and fruit seedlings (jacaranda, mango, lemon and physalis) in strategic communi-

ty spaces such as the area in the well of Guanacastillo and football pitch at Agua Caliente, strengthening links between the company and the daily activities of the community.

The action had a markedly human focus as it integrated irrigation and maintenance work for persons with kidney disease, generating opportunities for income and social participation for vulnerable groups. The project includes 3-year maintenance plans to ensure continuity in the works and stability in income for participants. Undertakings have also been signed with local foundations to ensure that the work continues and that the community shares responsibility for caring for the plantations.

The actions were designed with the climatic extremes in the region in mind, including measures to adapt to possible droughts or heat waves. The invest-

ment associated with the project includes purchase of plants, irrigation work, composting, cleaning and pest control, ensuring that the areas are adequately managed.

Community celebrations: social identity and cohesion

In 2025, we collaborated with communities to celebrate Mother's Day and Children's Day at Guanacastillo, Agua Caliente and Pavana Centro. These contributions were managed directly in collaboration with local foundations and enabled the festivals to take place with activities, group gatherings and meeting spaces to strengthen social cohesion and community identity. The contributions were formalised in the receipts issued by each foundation, showing the shared commitment of Ecoener and local families.

Accompanying community initiatives promoted by local foundations

As part of the collaboration agreements, we continued to accompany projects prioritised by the foundations of Guanacastillo, Agua Caliente and Pavana Centro. They are defined by the communities themselves and reinforce their organisational capacity, enabling them to move forward on local improvements with institutional support.

Strengthening the community

As part of our efforts in the community, we supported the Shuar Nayanmak Centre with the traditional celebrations to honour María Auxiliadora, an event that brought together more than 400 people from other Shuar Centres and 60 families from the community. The initiative con-

Ecuador: strengthening the community and improving living conditions in the region

Our social efforts in Ecuador were based on the core element of strengthening communities and improving essential services in the area surrounding the Santa Rosa and El Rosario projects. The actions combined cultural identity, improvements to infrastructures and community training.

Improvement of basic infrastructures and essential services

Our collaborative work in infrastructures included support for rehabilitating the Nueva Tarqui - La Florida road, including repair of drains and placing stone material. Thanks to this action, 35 families (120 inhabitants) benefited and now enjoy greater road safety and better access to markets selling food and essential products.

We also promoted the participation of citizens in the community of La Florida by organising spaces for dialogue with provincial authorities. In this process we accompanied the local delegation who managed the asphaltting work of the Nueva Tarqui - La Florida road with the Prefecture of Morona Santiago.

Education, training and community sports

Education, training and sport were also major priorities. We organised a food handling in La Florida in coordination with the Ministry of Public Health, with the participation of 55 people from several communities. This initiative strengthened local capacities to provide meal services during the construction phase of the project, promoting economic opportunities at a community level.

We supported the local sports club in Nueva Tarqui, after their regional championship, contributing to a community celebration that brought together 200 people. We also collaborated in cleaning roads, bringing together 90 volunteers and improving road safety while also enhancing a feeling of solidarity in the community.

We also collaborated on improving the sanitation and water distribution system in Nueva Tarqui, which benefited more than 27 households by providing direct access to basic services.

Sports, culture and community participation

Support for sporting and cultural activities was one of the central elements in our interventions in 2025. We collaborated in the Montijo District Volleyball Tournament, promoting sport and family connections.

Panama: support of local initiatives and community cohesion

The social initiatives in Panama were of a markedly local nature and focused on supporting community initiatives and strengthening social cohesion in a number of municipalities.

We promoted spaces for encounter and cooperation through sporting, cultural and institutional actions, contributing to direct benefits for communities.

Institutional support and local cooperation

We also provided financial support to the Municipality of La Mesa, benefiting families with few resources and strengthening institutional links with the mayor's office.

We also participated in the Playa Santa Catalina Competition, an initiative designed to foster community integration and cultural development in the area.

We also provided financial support to the Municipality of La Mesa, benefiting families with few resources and strengthening institutional links with the mayor's office.

In September, we supported the San Bartolo Catholic Committee, contributing to the costs of the local church and the community activities organised by the committee to strengthen cooperation and social unity.

Detail of plants in our facilities in the Dominican Republic



The social initiatives reflect the consolidation of a community management model based on participation, active listening and engagement with local actors. This approach enabled activities to be adapted to the realities of each area, created tangible benefits for the communities and strength-

ened Ecoener's integration in the areas where it operates. Thanks to this work, we have progressed towards a social framework that is increasingly structured, measurable and aligned with international sustainability standards.

THE FOOTPRINT WE LIKE TO LEAVE: PARTNERSHIPS WITH THE INDIGENOUS COMMUNITIES OF CANADA

Lheidli T'enneh First Nation

We maintain a partnership with the Lheidli T'enneh First Nation to develop, build and operate a 140 MW wind farm in the Canadian province of British Columbia.

The Lheidli T'enneh are an indigenous people whose traditional lands include the area where the Nechako and Fraser rivers flow, in the city of Prince George. With more than 800 members, the community actively work to preserve their language, history and cultural heritage, while also furthering social and economic well-being of their families.

Wet'suwet'en First Nation

We have established a partnership with the Wet'suwet'en First Nation to jointly promote renewable energy projects in British Columbia.

The Wet'suwet'en First Nation, whose roots go back to over 10,000 years ago, occupy a traditional territory of approximately 22,000 square kilometres (4% of the surface area of Spain) in the Bulkley Valley. Their government combines hereditary and elected chiefs who represent a population of over 5,000 members. Their history, culture and spiritual links to the land have made this nation a key figure in the transition towards a more sustainable energy system in the region.

We continue to strengthen and advance in our strategy of community relations in Canada by creating long-lasting partnerships with the First Nations. These collaborative actions reflect our commitment to an energy model based on dialogue, participation and respect for the original territories and cultures. Our approach is grounded on a firm conviction: energy transition is only possible if it is built together with communities and not only for them.

An energy model built on respect

The Government of British Columbia has set in motion an ambitious plan to strengthen the regional electricity system, in which the First Nations actively participate as partners and investors in new infrastructures. In this context, the partnerships between Ecoener and the Lheidli T'enneh First Nation and the Wet'suwet'en First Nation represent a shared commitment to projects that:

- Respect cultural values and ancestral lands
- Directly benefit local communities
- Drive long-term sustainable development
- Contribute to the energy transition and decarbonisation of the province

The indigenous communities of Canada, historical guardians of their lands and ecosystems, are redefining the energy paradigm by actively participating as decision makers in the projects that affect their territory. For Ecoener this vision fully meets our way of understanding energy not as a product, but as a tool to build a future based on sustainability, commitment and social justice.

Visit by the Wet'suwet'en First Nation to Ecoener's hydroelectric power plants in Spain

MARCH

A delegation of the Lheidli T'enneh First Nation visited Spain to strengthen collaboration and advance with the development of the 140 MW wind farm.

AUGUST

Participation in the Hixon Autumn Fair, the main event in a community located between Prince George y Quesnel and close to the site of the future 140 MW wind farm. Ecoener's presence enabled the company to directly and transparently explain the advances made in the project and to answer residents' questions.

Ecoener attended the Lheidli T'enneh First Nation Annual General Meeting, held in the city of Prince George, British Columbia (Canada) on 23 and 24 August. More than 500 members of the First Nation participated in this session, which included the first official presentation of the wind project by Ecoener's team in Canada.

NOVEMBER

To commence this new partnership, representatives of the Wet'suwet'en Nation came to Spain, met the directors of Ecoener and found out how we manage our energy facilities.



DOLLEEN LOGAN

CHIEF OF THE LHEIDLII T'ENNEH FIRST NATION



"For the first time, collaboration is based on knowing each other"

Dollen Logan, chief of the Lheidli T'enneh First Nation, a community that Ecoener collaborates with on building and operating a 140 MW wind farm in the Canadian province of British Columbia, underlines the fact that her people live according to five underlying principles: land, water, mutual aid, the ancestors and youth. These values, she explains, determine how the community understands any alliance. Chief Logan stated that the First Nations only enter into relations with those who share the same respect for the land and cultural identity.

After the institutional visit to Spain, Logan placed great emphasis on having the chance to meet the company's chairman in person, a gesture they interpreted as a clear sign of long-term commitment. *"They're willing to learn"*, she declared. She signalled that a distinguishing feature of Ecoener was the wish to listen, ask for advice and build the relationship step by step.

She also said that it was the first time that a collaboration with an external organisation is really based on mutual knowledge: *"What makes this relationship different is that we know each other, something that did not happen with previous experiences of collaboration"*.

For the community, the wind project is a source of future finances and an opportunity for local development for its members and the local environment. She was also in favour of the green energy project, with a low environmental impact and aligned with the shared responsibility of protecting ancestral lands.



SCAN THE QR TO SEE THE COMPLETE INTERVIEW



Visit by the Lheidli T'enneh First Nation to Ecoener's headquarters in Spain

05.

GOVERNANCE

8 DECENT WORK AND ECONOMIC GROWTH



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



GOOD GOVERNANCE: ETHICS AND TRANSPARENCY IN MANAGEMENT

At Ecoener, we regard sustainability as the frame of reference that guides our corporate and daily management. For us, sustainability is not an isolated initiative, but rather a structural principle that guides decision making, allocation of resources and relations with our stakeholders. We use our Sustainability Policy to formalise our commitment to the energy transition, protect the environment and create shared value, ensuring cross-sectional integration in all our business areas

Governance structure

Ecoener is committed to governance as an essential element for guaranteeing responsible growth and creating trust amongst our stakeholders. For this reason, we continue to strengthen a corporate governance model that merges ethics, transparency and sustainability in decision making and day to day management of our activities in all the countries where we operate.



Fish ladder at the San Bartolomé hydraulic power plant (Spain)

New appointments

In 2025, we made progress in strengthening the governance structure with changes to the Board of Directors. On 19 June, the Ordinary General Shareholders' Meeting approved the appointment of Baldomero Navalón Burgos and María Casares Medrano as new independent directors of the company, as replacements for Inés Juste and Dean Tenerelli.

With these appointments, Ecoener's Board of Directors maintains five independent directors, representing half of its members and conserving women's representation with three female directors. This balance strengthens Ecoener's commitment to diversity, increased professionalism and best practices for good corporate governance.

Baldomero Navalón joined Ecoener's Appointments and Remuneration Commission as a member, while María Casares was appointed as chair for the Audit Commission to replace Fernando Lacadena who could not continue in the post due to regulations, although he stays on as a commission member.

Board of Directors

We structure our corporate governance around the Board of Directors, which is presided over by Luis de Valdivia and made up of highly experienced and prestigious professionals. This team provides

a diverse combination of knowledge, experience and perspective that fortify our strategic decision making processes.

The Board of Directors not only leads the company

but also directly supervises the strategic plan and the sustainability policies, ensuring that all the projects rigorously comply with ESG (Environmental, Social and Governance) criteria. Their work is essential for inte-

grating sustainability in the heart of the business process and ensuring balanced decisions that benefit both stakeholders and the environment in which we operate.

Members of the Board of Directors



Annual General Meeting

The Annual General Meeting of Shareholders is an essential part of Ecoener's governance structure, representing all the shareholders and functioning as the highest decision making body. The body's agreements, adopted in accordance with the relevant legislation, are binding for all the shareholders, ensuring

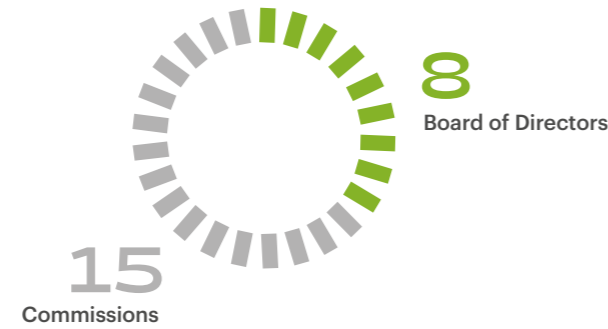
transparent and efficient governance. The Meeting's functions and organisation are also regulated by the Regulations of the Annual General Meeting, a key document that sets forth the rules on its functioning and ensure the shareholders' active and orderly participation in strategic decision making processes.



Specialised Commissions

The Board of Directors receives support from three specialised commissions: Audit, Sustainability and Appointments and Remuneration, which reinforce the quality and depth of corporate supervision. Each one of them analyses and comments on key issues to the Board, such as internal control and compliance, performance in sustainability, talent management and remuneration policies. Their work contributes to and ensures that strategic decisions are made rigorously, transparently, and in accordance with the expectations of our stakeholders.

Number of meetings in 2025:



“Their work contributes to making strategic decisions rigorously and transparently”

Audit Commission

The Audit Commission is made up of three independent directors. Its main function is to supervise the reliability of Ecoener's financial and non-financial information, ensuring that all the processes comply with regulations currently in force. This commission also assesses the effective-

ness of internal controls, including the internal auditing department and the risk management system. Its work contributes to the transparency and reliability of our operations, which is an essential factor in reinforcing our investors and stakeholders' trust.

| MEMBER'S NAME | TYPE OF MEMBER | POSITION ON THE BOARD |
|--------------------------|----------------|-----------------------|
| María Casares | Chairperson | Independent Director |
| Fernando Lacadena | Member | Independent Director |
| Juan Carlos Ureta | Member | Independent Director |

The Secretary non-director of the Audit Commission is Ignacio Gómez-Sancha

Sustainability Commission

The Sustainability Commission is made up of three members and plays a vital role in Ecoener's long-term strategy. Its mission is to ensure that all the activities and projects are carried out in line with ethical and sustainable principles.

The commission coordinates efforts to integrate sustainability into all the company's decisions, ensuring that our operations respect the highest environmental, social and governmental standards.

| MEMBER'S NAME | TYPE OF MEMBER | POSITION ON THE BOARD |
|---------------------------------|----------------|-----------------------|
| Baldomero Navalón Burgos | Chairman | Independent Director |
| Marta Fernández Currás | Member | Independent Director |
| Ana Palacio del Valle | Member | Shareholder Director |

The Secretary of the Sustainability Commission is Fernando Rodríguez, Executive Director and Vice-Chairman of Ecoener.

Appointments and Remuneration Commission

The Appointments and Retribution Commission is made up of three independent directors, and their role is vital in ensuring that talent is effectively developed within the company. It is responsible for proposing appointments for senior executives, setting remuneration policies for senior management

and reviewing the remuneration plans, ensuring that they are aligned with the Ecoener's strategic objectives. The commission is also responsible for ensuring transparency in the selection process and evaluating the performance of key posts within the company.

| MEMBER'S NAME | TYPE OF MEMBER | POSITION ON THE BOARD |
|---------------------------------|----------------|-----------------------|
| Marta Fernández Currás | Chairperson | Independent Director |
| Rafael Canales | Member | Independent Director |
| Baldomero Navalón Burgos | Member | Independent Director |

The Secretary non-director of the Appointments and Remuneration Commission is Ignacio Gómez-Sancha



Arnoya hydroelectric power plant (Galicia, Spain)

ETHICAL BUSINESS MODEL

We regard ethics as the principle that guides the way we act, one that goes beyond mere regulatory compliance. This approach guides our decisions and strengthens our commitment to acting with integrity, developing solid relationships based on trust with communities and other stakeholders.

Ecoener's activities are underpinned by a Code of Conduct that defines the fundamental values that inspire us, which include transparency, respect and sustainability. This document is not only a formal framework, but also an expression of our wish to create a positive impact on all the areas where we operate,

aligning our company strategy with effective responsibility towards people and the environment.

In such a context, we maintain a firm commitment to the fight against corruption, bribery, money laundering and the financing of illegal activities. To do so, we identify and analyse important risks such as conflicts of interest, preferential treatment, undue payments and irregular practices in relations with public administrations. Our preventive approach is based on robust internal procedures and on actively promoting a corporate culture based on ethics.

Compliance with the Code of Conduct is su-

pervised by the Ethics Committee, which is responsible for dealing with queries and managing possible breaches.

The company also has a confidential whistleblower channel, the Ethics Channel, that is open to both employees and third parties and allows for secure communication of any conduct against corporate principles.

[Ethics Channel](#)

The functioning of this channel is described in greater detail in a specific manual that guarantees correct management of communications. No allegations were received in 2025.

Human Rights Policy: Commitment to people and territories

At Ecoener, we apply the Human Rights Policy as a general framework for guiding our relations with the regions where we operate, ensuring that our activities respect the rights of communities and contribute to their welfare.

We include controls in the supply chain to prevent human rights violations and provide specialised continuous training courses for our team. One notable point is that 100% of the security personnel working in our projects have received training in human rights, to ensure

that all areas act in accordance with these principles.

We regularly check the risk map, incorporating sustainability criteria and anticipating potential social impacts. Assessments like these enable us to implement preventive and corrective measures that foster responsible interaction with communities and their surroundings, minimising risks and creating positive impacts.

With this policy, we strengthen our commitment to local development, inclusion and transparency, ensuring that our operations not only comply with regulations, but also offer real value to communities and promote

practices that respect the natural and social setting.

Policies

In 2025, we fully upheld the set of corporate policies that guarantee a solid governance model and our commitment to best practices. This continuity is a reflection of the maturity and stability of the company's regulatory framework, which continues to be our reference for sustainability, ethics and transparency.

- [Human Rights Policy](#)
- [Community Relations Policy](#)
- [Sustainability Policy](#)
- [Anti-Corruption Policy](#)
- [Money Laundering Prevention Policy](#)
- [Information Security Policy](#)
- [Code of Conduct](#)
- [Crime Prevention Manual](#)
- [Regulation of the Annual General Meeting](#)
- [Regulation of the Board of Directors](#)
- [Internal Code of Conduct for Securities Markets](#)
- [Regulation of the Electronic Forum for Shareholders](#)
- [Remuneration Policy for Ecoener Board Members](#)
- [Shareholder Communication Policy](#)
- [Corporate Tax Policy](#)
- [Corporate Governance Policy](#)
- [Shareholders' Remuneration Policy](#)
- [Director Selection Policy](#)
- [Internal Control System Policy \(ICFR and ICNFRS\)](#)

SUSTAINABLE MANAGEMENT OF THE SUPPLY CHAIN

In 2025, Ecoener fostered the integration of environmental, social and governance criteria by setting in motion the Suppliers and Contractors Management Plan. This instrument consolidates the principles laid down in the 2024-2026 Strategic Sustainability Plan and transfers corporate undertakings for contracting processes to comply with international reference standards and recognised frameworks for best practices in ESG.

The Plan is mandatory for all processes involving purchasing and supplier selection processes and includes main contractors, sub-contractors and third parties linked to projects. The scope of the plan covers both regulatory compliance applicable to each jurisdiction and adherence to internal policies.

Fostering local development

We foster participation of established suppliers in the countries where we develop our projects, as part of our contribution to local economic progress. For reporting purposes, we consider a local supplier to be one with a legal or tax domicile in the country where the company responsible for the operation does business.

In line with GRI reporting requirements, we consider locations with significant operations to be ones where an SPV manages projects in a construction or operational phase that have registered major activity in the financial year, either in terms of investment, energy generation, volume of contracts or associated economic impact.

In 2025, we had a total of 1,253 suppliers, 1,162 of which were local companies (93% of the total).

The solid presence of local companies in the supply chain is also reflected in the economic sphere, given that 66% of our total expenditure is given over to suppliers operating in the same countries as Ecoener and its affiliates. These data consistently show how we orient our procurement policy towards strengthening the local business fabric and generating an economic impact on the regions where we operate.

The Suppliers and Contractors Management Plan includes a classification model for contractors depending on the nature of the activities that they perform and the level of materiality for the project. On the basis of this classification, a level of requirement proportional to the management of their environmental and social risks is determined. This approach enables us to establish requirements that match the type of activity taking place and their potential impact to ensure that every supplier responds to the standards that meet the nature and materiality of their activities.

Since the Suppliers and Contractors Management Plan came into effect in September 2025, all the contracts include obligatory clauses on:

Proportional integration of environmental, social and governance requirement

of their environmental and social risks is determined. This approach enables us to establish requirements that match the type of activity taking place and their potential impact to ensure that every supplier responds to the standards that meet the nature and materiality of their activities.

Since the Suppliers and Contractors Management Plan came into effect in September 2025, all the contracts include obligatory clauses on:

- Occupational health and safety.
- Respect for labour rights and prohibitions on child and forced labour.
- Equal opportunities and non-discrimination.
- Prevention of environmental impacts, management of waste and spillages.
- Control of emissions and contributions to reducing the carbon footprint.

Adherence to Ecoener's environmental policies and Code of Conduct. This framework also includes continuous monitoring procedures, regular audits and assessments at the end of the contract to verify performance and apply corrective measures when deviations are identified. The Plan also includes stringent directives regarding company ethics, prevention of bribery and combating fraud and money laundering, to ensure transparent and responsible business relations.

The transversal application of the Suppliers and Contractors Management Plan consolidates the effective integration of sustainability undertakings into daily operational management and reinforces resilience of the supply chain and the contributions it makes to a responsible energy development model.



Detail of the plant screens in the Canary Islands (Spain)

“We had 1,253 suppliers, 93% of which were local”



Detail of wind turbine at Ecoener's wind farms in the Canaries (Spain)

ANALYSIS OF CLIMATE RISKS AND OPPORTUNITIES

In 2025, Ecoener carried out an exhaustive analysis of the climate risks and opportunities at all the facilities and countries where it operates. The study is a central component of our corporate climate strategy and was drawn up in accordance with the best international practices of the Intergovernmental Panel on Climate Change (IPCC), the Task Force on Climate-related Financial Disclosures (TCFD) and the International Energy Agency (IEA). The analysis covered a broad spectrum of physical risks, including extreme precip-

itation, temperature variations, impacts on infrastructures and operations, and risks associated with water resources, transition risks linked to regulatory changes, market fluctuations, technological developments and reputational factors.

At the same time, we identified and assessed climate opportunities relating to energy efficiency, the expansion of renewable energies, access to public initiatives, green funding, carbon credits, and reputational and market benefits.

Evaluation of Financial Impact

In accordance with the materiality criteria applied in the *Carbon Disclosure Project* (CDP) questionnaire, we conducted a financial assessment that focused on the most important short-term risks and opportunities, given that they may have a more immediate impact on Ecoener's operations and strategies.

We estimated the current and future financial impacts using corporate historical data and included

the costs associated with any response measures. We also actively analysed opportunities relating to sustainable financing, public incentives, carbon credits and renewable energy certificates, applying sustainable design practices and solid environmental management systems.

The risks and opportunities analysis underlined the importance of proactive and strategic management of the factors relating to climate in all our operations. When addressing the physical and transitional risks and actively pursue opportunities linked



Yolanda photovoltaic plant (Guatemala)

to a low-carbon economy, Ecoener shows its commitment to a sustainable energy transition.

The integration of these measures into strategic planning not only reinforces operational resilience and continuity but also improves long-term value creation. This enables Ecoener to effectively face climate challenges and advance in its role within transition towards a sustainable economy with low carbon emissions.



06.

APPENDICES

APPENDIX I: ECOENER'S ENTITIES

Ecoener's Entities

| COMPANY | DOMICILE | ACTIVITY | % EFFECTIVE PARTICIPATION |
|--|-----------|---------------------------|---------------------------|
| ECOENER EMISIONES SUBGROUP (*) | | | |
| Ecoener Emisiones, S.A. | Spain | Other Services | 100% |
| Drago Renovables, S.L. | Spain | Wind farms | 75% |
| Energías de Pontevedra, S.L. | Spain | Wind farms | 100% |
| Hidroeléctrica de Oourol, S.L. | Spain | Wind farms | 70% |
| Hidroeléctrica del Giesta, S.L. (*) | Spain | Hydraulic Plants | 100% |
| Mocan Renovables, S.L. | Spain | Wind farms | 75% |
| Soc. Lucense de Energía Hidráulica, S.L. | Spain | Hydraulic Plants | 100% |
| Yesquera de Aluce, S.L. | Spain | Wind farms | 100% |
| ECOENER INVERSIONES SCA, SICAV-NAIF SUBGROUP | | | |
| Ecoener Inversiones SCA, SICAV-NAIF (*) | Malta | Other Services | 100% |
| Alamillo de Doramas, S.L. (*) | Spain | Wind farms | 100% |
| Cardo de Plata, S.L. (*) | Spain | Wind farms | 100% |
| Dama de Bandama, S.L. | Spain | Photovoltaic Solar Plants | 100% |
| Siempreviva Gigante, S.L. (*) | Spain | Wind farms | 100% |
| Amagante Herreño, S.L. | Spain | Wind farms | 90.20% |
| Cardoncillo Gris, S.L. | Spain | Photovoltaic Solar Plants | 100% |
| AQUIS QUERQUENNIS SUBGROUP | | | |
| Aquis Querquennis, S.L. (*) | Spain | Other Services | 100% |
| Aquis Querquennis Colombia, S.A.S. | Colombia | Other Services | 100% |
| Aquis Querquennis Ecuador, S.A. | Ecuador | Other Services | 100% |
| Aquis Querquennis Guatemala, S.A. | Guatemala | Other Services | 100% |
| Aquis Querquennis México, S.A. de C.V. | Mexico | Other Services | 100% |
| Aquis Querquennis Panamá, S.A.S. | Panama | Other Services | 100% |

Ecoener's Entities

| COMPANY | DOMICILE | ACTIVITY | % EFFECTIVE PARTICIPATION |
|--|-----------|---------------------------|---------------------------|
| SUBGRUPO CORUENER GENERACIÓN MÉXICO | | | |
| Coruener Generación México, S.A. de C.V. | Mexico | Other Services | 100% |
| Coruener Generación México, S.A. de C.V. I | Mexico | Other Services | 100% |
| Coruener Generación México, S.A. de C.V. II | Mexico | Other Services | 100% |
| Coruener Generación México, S.A. de C.V. III | Mexico | Other Services | 100% |
| Coruener Generación México, S.A. de C.V. IV | Mexico | Other Services | 100% |
| Coruener Generación México, S.A. de C.V. V | Mexico | Other Services | 100% |
| ECOENER CARPATICA SUBGROUP | | | |
| Ecoener Carpatica, S.R.L. | Romania | Other Services | 100% |
| Ecoener Frasinet, S.R.L. | Romania | Other Services | 100% |
| Ecoener Tibanesti, S.R.L. | Romania | Other Services | 100% |
| Ecoener Braila S.R.L | Romania | Other Services | 100% |
| Ecoener Iasi S.R.L | Romania | Other Services | 100% |
| CEF Delta Power, S.R.L. | Romania | Other Services | 100% |
| EWD 2022, S.R.L | Romania | Other Services | 100% |
| ECOENER ÉNERGIE CANADA SUBGROUP | | | |
| Ecoener Énergie Canada, Inc. | Canada | Other Services | 100% |
| Éolien Ecoener Devéo, Inc. | Canada | Other Services | 75% |
| Hixon Wind GP Inc | Canada | Other Services | 100% |
| Hixon Wind Limited Partnership | Canada | Other Services | 100% |
| Klo Wind Energy Corp | Canada | Other Services | 100% |
| Nilhts'í Ecoener Energy Corp | Canada | Other Services | 51% |
| ECOENER INVERSIONES DE CENTROAMÉRICA SUBGROUP | | | |
| Ecoener Invers. de Centroamérica S.A. | Guatemala | Other Services | 100% |
| Comercializadora Centroamericana de Energía La Ceiba, S.A. | Guatemala | Other Services | 100% |
| Ecoener Solar de Guatemala, S.A. | Guatemala | Other Services | 100% |
| Ecoener Sol del Valle, S.A. | Guatemala | Other Services | 100% |
| Ecoener Ingeniería, S.A. | Guatemala | Other Services | 98% |
| Ecoener Ingeniería Honduras, S.A. | Honduras | Other Services | 98% |
| Llanos del Sur Fotovoltaica, S.A. | Honduras | Photovoltaic Solar Plants | 50% |

Ecoener's Entities

| COMPANY | DOMICILE | ACTIVITY | % EFFECTIVE PARTICIPATION |
|--|-----------|------------------|---------------------------|
| HIDRO QUETZAL SUBGROUP | | | |
| Hidro Quetzal, S.A. | Guatemala | Other Services | 77.54% |
| Energías del Ocosito, S.A. | Guatemala | Hydraulic Plants | 77.54% |
| ECOENER ITALIA SUBGROUP | | | |
| Ecoener Italia, S.R.L. | Italy | Other Services | 100% |
| CEP Rinnovabili 8, S.R.L. | Italy | Other Services | 50% |
| Ecoecep Altano, S.R.L. | Italy | Other Services | 50% |
| Ecoecep Levante, S.R.L. | Italy | Other Services | 50% |
| Ecoecep Volturno, S.R.L. | Italy | Other Services | 50% |
| Ecoener Alfina, S.R.L. | Italy | Other Services | 100% |
| Ecoener Piancastagnaio, S.R.L. | Italy | Other Services | 100% |
| Ecoener Rocca San Felice, S.R.L. | Italy | Other Services | 100% |
| Ecoener Calitri, S.R.L. (before Ecoener Gesturí, S.R.L.) | Italy | Other Services | 100% |
| Ecoener Latiano, S.R.L. | Italy | Other Services | 51% |
| Ecoener Salice Salentino, S.R.L. | Italy | Other Services | 51% |
| ECOFUND ITALY SUBGROUP | | | |
| Ecofund Italy, S.R.L. | Italy | Other Services | 100% |
| Chub 1, S.R.L. | Italy | Other Services | 100% |
| Chub 2, S.R.L. | Italy | Other Services | 100% |
| Ecoener Benano, S.R.L. | Italy | Other Services | 100% |
| ECOENER HELLAS SUBGROUP | | | |
| Ecoener Hellas Single Member, S.A. | Greece | Other Services | 100% |
| Ecoener Pyraichmis Single Member, P.C. | Greece | Other Services | 100% |
| Ecoener Bess Single Member, S.A. | Greece | Other Services | 100% |
| Ecoener Hybrid I Single Member, S.A. | Greece | Other Services | 100% |
| ECOENER POLAND SUBGROUP | | | |
| Ecoener Poland SP. Z O.O. | Poland | Other Services | 100% |
| Ecoener Lipsko SP. Z O.O. | Poland | Other Services | 100% |
| Ecoener Ozarow SP. Z O.O. | Poland | Other Services | 100% |
| Ecoener Plonsk SP. Z O.O. | Poland | Other Services | 100% |

Ecoener's Entities

| COMPANY | DOMICILE | ACTIVITY | % EFFECTIVE PARTICIPATION |
|---|--------------------|---------------------------|---------------------------|
| ECOENER EMISIONES SUBGROUP 2 | | | |
| Ecoener Emisiones 2, S.L. | Spain | Other Services | 85% |
| Renewable Energy World Dominicus (R.E.W.D.), S.R.L. (*) | Dominican Republic | Other Services | 85% |
| Bejeque Rojo, S.L. | Spain | Other Services | 100% |
| Bencomia de Risco, S.L. (*) | Spain | Photovoltaic Solar Plants | 100% |
| Canutillo de Sabinosa, S.L. (*) | Spain | Photovoltaic Solar Plants | 100% |
| Chajorra de Aluce, S.L. | Spain | Other Services | 100% |
| Colino Majorero, S.L. | Spain | Other Services | 100% |
| Ecoener Ingeniería, S.L. (*) | Spain | Other Services | 100% |
| Ecoener Inversiones, S.L. | Spain | Other Services | 100% |
| Ecoener One, S.L. | Spain | Other Services | 100% |
| Eólicos del Matorral, S.L. (*) | Spain | Wind farms | 100% |
| Fonte Dos Arcos, S.L. | Spain | Other Services | 100% |
| Helecho de Cristal, S.L. | Spain | Other Services | 100% |
| Herdanera, S.L. | Spain | Other Services | 100% |
| Hierba Muda, S.L. | Spain | Other Services | 100% |
| Magarza del Andén, S.L. | Spain | Other Services | 100% |
| Magarza Plateada, S.L. | Spain | Other Services | 100% |
| Malva de Risco, S.L. | Spain | Other Services | 100% |
| Oilean Telde Eolica Energy, S.L. (*) | Spain | Wind farms | 100% |
| Picocercialo, S.L. | Spain | Other Services | 100% |
| Risoela, S.L. | Spain | Other Services | 100% |
| Rosalito Palmero, S.L. | Spain | Other Services | 100% |
| Salvia Blanca, S.L. | Spain | Other Services | 100% |

Ecoener's Entities

| COMPANY | DOMICILE | ACTIVITY | % EFFECTIVE PARTICIPATION |
|---|--------------------|---------------------------|---------------------------|
| Siempreviva Azul, S.L. | Spain | Other Services | 100% |
| Sociedad Eólica Punta Maeda, S.L. | Spain | Other Services | 100% |
| Tabaiba Solar, S.L. (*) | Spain | Photovoltaic Solar Plants | 100% |
| Tiraventos, S.L. | Spain | Other Services | 100% |
| Violeta de Anaga, S.L. | Spain | Other Services | 100% |
| Violeta Palmera, S.L. (*) | Spain | Wind farms | 100% |
| Ecoener O&M, S.L. | Spain | Other Services | 100% |
| Ecoener Sol de Escuintla, S.A. (*) | Guatemala | Photovoltaic Solar Plants | 100% |
| Ecoener Sol del Puerto, S.A. (*) | Guatemala | Photovoltaic Solar Plants | 100% |
| Ecoener Sol del Sur, S.A. | Guatemala | Other Services | 100% |
| Ecoener Sol de Cocales, S.A. | Guatemala | Other Services | 100% |
| Ecoener del Norte Panamá S.A. | Panama | Other Services | 100% |
| Ecoener del Sur Panamá S.A. | Panama | Other Services | 100% |
| Ecoener Energías Panamá S.A. | Panama | Other Services | 100% |
| Ecoener Generadora Panamá S.A. | Panama | Other Services | 100% |
| Ecoener Industrial Panamá, S.A. | Panama | Other Services | 100% |
| Ecoener Ingeniería Panamá, S.A. | Panama | Other Services | 100% |
| Ecoener Productora Panamá S.A. | Panama | Other Services | 100% |
| Ecoener Renovables Panamá, S.A. | Panama | Other Services | 100% |
| Ecoener Solar Panamá, S.A. | Panama | Other Services | 100% |
| Ecoener Técnicas Panamá S.A. | Panama | Other Services | 100% |
| Ecoener Ingeniería Dominicana, S.R.L. | Dominican Republic | Other Services | 100% |
| EFD Ecoener Fotovoltaica Dominicana, S.R.L. (*) | Dominican Republic | Photovoltaic Solar Plants | 100% |
| EID Ecoener Inversiones Dominicana S.R.L. | Dominican Republic | Other Services | 100% |
| LCV Ecoener Solares Dominicana, S.R.L. (*) | Dominican Republic | Photovoltaic Solar Plants | 100% |

Ecoener's Entities

| COMPANY | DOMICILE | ACTIVITY | % EFFECTIVE PARTICIPATION |
|--------------------------------------|-----------|---------------------------|---------------------------|
| Ecoardobela I, S.A.S. (*) | Colombia | Photovoltaic Solar Plants | 100% |
| Ecoardobela II, S.A.S. (*) | Colombia | Photovoltaic Solar Plants | 100% |
| Ecoener Ingenieria Colombia, S.A.S | Colombia | Other Services | 100% |
| Wilches Solar 1, S.A.S | Colombia | Other Services | 100% |
| El Tamarindo Solar, S.A.S. (*) | Colombia | Other Services | 100% |
| Genersol, S.A. (*) | Colombia | Photovoltaic Solar Plants | 100% |
| Ecoener Mirazul Dos, S.A. | Nicaragua | Other Services | 98% |
| Amaluza-Copal Energy, S.A.S. | Ecuador | Other Services | 100% |
| Amaluza-Cruzado Energy, S.A.S. | Ecuador | Other Services | 100% |
| Amaluza-Negro Energy, S.A.S. | Ecuador | Other Services | 100% |
| Amarillo Energy S.A.S. | Ecuador | Other Services | 100% |
| Ecoener Ingeniería Ecuador, S.A.S. | Ecuador | Other Services | 100% |
| El Rosario Energy Elroenergy, S.A.S. | Ecuador | Other Services | 74.99% |
| Negro Energy, S.A.S. | Ecuador | Other Services | 100% |
| Santa Rosa Sanenergy, S.A.S. | Ecuador | Other Services | 100% |
| Ecoener Ingegneria Italia, S.R.L. | Italy | Other Services | 100% |
| Ecodomener, S.R.L. | Italy | Other Services | 100% |
| PT Ecoener Energy Indonesia | Indonesia | Other Services | 100% |
| EQUITY SUMMARY | | | |
| Yerbamora, S.L. | Spain | Photovoltaic Solar Plants | 50% |

APPENDIX II: INDEX OF GRI CONTENTS

GRI 2 General contents 2021

2-1 Organisational details of Ecoener (legal name: Ecoener, S.A.) is a listed private trading company. The corporate headquarters are in C/ San Andrés, nº 143, 4º 15003, La Coruña, Spain. It operates in the countries shown on **page 25**.

2-2 Entities included in the presentation of sustainability reports (pp. 129-134): Appendix I contains the list of entities that belong to the Ecoener group. We have consolidated financial statements and annual accounts that are presented at the Commercial Registry in accordance with legislation currently in force and in compliance with the requirements for listed companies. All the reports are examined by external auditors for quality and accuracy. We also include the affiliated companies and any possible operations between the parent company and these entities.

2-3 Reporting period, frequency and contact point: The report covers the period for the calendar year 2025 and is drawn up on a yearly basis. Contact: sostenibilidad@ecoener.es

2-4 Updating of information: No important changes were made to the business model and there were no significant updates to the information that might affect understanding of the evolution or comparability.

2-5 External verification (pp. 144-145): The external verifier is TUV SUD.

2-6 Activities, value chain and other business relationships (pp. 124-125): Ecoener's value chain includes engineering, construction, operation and maintenance, along with the management of energy certificates and sustainability instruments. We work with local and international suppliers and contractors, and maintain relationships with financial institu-

tions, public administrations, local communities and technical partners in the countries where we operate. In 2025 we also prepared a contractor management system to strengthen the control, supervision and alignment of suppliers with the corporate policies in environmental, social, and health and safety issues.

2-7 Employees (pp. 83-93)

2-8 Workers who are not employees All our employees are directly related to Ecoener, except on specific occasions, mainly during the construction phases when local specialists are subcontracted.

2-9 Governance structure and composition (pp. 117-123)

2-10 Nomination and selection of the highest governance body (pp. 117-123)

2-11 Chair of the highest governance body (pp. 118-119)

2-12 Role of the highest governance body in overseeing the management of impacts (pp. 117-123)

2-13 Delegation of responsibility for managing impacts (pp. 117-123)

2-14 Role of the highest governance body in sustainability reporting (pp. 117-123)

2-15 Conflicts of interest: Article 35 of the Regulation of the Board of Directors sets forth the obligations and duties for management of non-public information, loyalty and other important points. It also specifically regulates situations of conflict of interest that may affect members of the Board,

and the applicable regulations when they are presented. As regards cross-company transactions with suppliers, stakeholders, controlling shareholders, and in general with related companies and persons, these can be seen in the Notes to the Financial Statements and in the Annual Corporate Governance Report (ACGR).

2-16 Communication of critical concerns: The critical concerns relevant to the development of business are reported through the commissions and Board of Directors. On the other hand, the day-to-day concerns common to any organisation are managed at Ecoener through constant communication with the chair, vice-chair and the directors of each department.

2-17 Collective knowledge of the highest governance body: Commission meetings are regularly held throughout the year to share advances in sustainability and to analyse trends in the sector on this issue.

2-18 Evaluation of the performance of the highest governance body: The Board of Directors, in accordance with the declaration in the Annual Corporate Governance Report (ACGR), establishes and coordinates a schedule to evaluate functioning, quality and efficiency of the commissions, along with their compositions and operability. The performance of the chair, the first executive and the contributions of each director are analysed. It is also expected that every three years the Board will be supported by an external evaluator whose independence will be verified by the Appointment and Remuneration Commission.

2-19 Remuneration policies: We have formal remuneration policies that regulate payment of the Board of Directors and senior management. The Appointments and Remuneration Commission proposes and reviews these policies to ensure their alignment with our strategy, good governance and the applicable legislation. The Board of Directors approves them and they are applied in a manner that is transparent and in line with our principles of sustainability and compliance.

2-20 Processes to determine remuneration: Remuneration of the Board and senior management is set in a formal process supervised by the Appointments and Remuneration Commission, which sets forth the conditions for their approval. The entire process is governed by the Remunerations Policy and internal regulations to ensure transparency and compliance.

2-21 Annual total compensation ratio: The ratio of the best paid person in the organisation when compared to the average total yearly salary of all employees, excluding the best paid person, is 14.06. The total annual salary of the best paid person has not increased.

2-22 Statement on sustainable development strategy (p. 13)

2-23 Policy commitments (p. 123)

2-24 Embedding policy commitments (pp. 117-123)

2-25 Processes to remedy negative impacts (pp. 44-45, 98)

2-26 Mechanisms for seeking advice and raising concerns (p. 122)

2-27 Compliance with laws and regulations: In 2025 there were no cases of non-compliance with the respective environmental legislation or standards of the countries in which we operate.

2-28 Membership associations:

Spain

- AEE
- APPA
- AEOLICAN
- ACER

Colombia

- Ser Colombia

Italy

- Italia Solare
- Italian Chamber of Commerce

Canada

- AQPER
- Canadian Renewable Energy Association
- Canadian Chamber of Commerce
- Clean Energy BC

Poland

- Polskie Stowarzyszenie Energetyki Wiatrowej - PSEW
- Polskie Stowarzyszenie Magazynowania Energii – PSME – PSME, Polska Energetyka, Magazyny Energii,
- Adamska, Stowarzyszenie Magazynowania Energii

Ecuador

- Cámara de Energía del Ecuador (CEDE)

Greece

- Hellenic Wind Energy Association (ELETAEN)
- Spanish-Greek Chamber

Panama

- Asociación Nacional Panameña de Generadores Eléctricos

2-29 Approach to stakeholder engagement At Ecoener we foster a culture of active participation with our stakeholders through regular meetings and strategic collaborations. Direct dialogue and joint projects enable us to jointly identify and address key challenges in sustainability.

2-30 Collective bargaining agreements: All the employees in Spain are part of collective bargaining agreements. In other countries, working conditions and terms of employment are governed by the legislation in force in each territory.

GRI 3 Material Topics 2021

3-1 Process to determine material topics (pp. 32-33)

3-2 List of material topics (pp. 32-33): In 2025, we carried out the materiality analysis for the previous period, with no major changes to activities or context. Throughout the year we only strengthened scopes that were already material, such as management of suppliers, decarbonisation and climate risks, without modifying the existing list.

3-3 Management of material topics (pp. 117-127): We integrate our material topics in strategy and decision making, under the supervision of the Board of Directors and the Sustainability Commission. We have policies and procedures for each topic that can be applied to every phase of a project life cycle. Monitoring is carried out through internal control systems, ESG indicators, risk management and dialogue with stakeholders.

GRI 200 ECONOMIC TOPICS

GRI 201 Economic performance 2016

201-1 Direct economic value generated and distributed (p. 25)

201-2 Financial implications and other risks and opportunities due to climate change (pp. 126-127)

201-3 Defined benefit plan obligations and other retirement plans: The only existing pension plan is a mandatory one for employees affiliated to the collective bargaining agreement for the construction sector in Spain. This plan is managed by Aquis Querquennis, S.L., while the obligations are managed with the organisation's general resources and are the ones established in the collective agreement.

GRI 202 Market presence

202-1 Ratios of standard entry level wage by gender compared to local minimum wage: A significant part of our workforce receives salaries above the legal minimum salary established in the countries where we operate.

202-2 Proportion of senior management hired from the local community: We work with local deployment in each country and our teams include local personnel and a Country Manager with knowledge of the local context. This model encourages local employment, facilitates adaptation to each market and ensures responsible management of the projects in their setting.

GRI 203 Indirect economic impact 2016

203-1 Infrastructure investments and services supported (pp. 101-115)

203-2 Significant indirect economic impacts (pp. 101-115)

GRI 204 Procurement practices 2016

204-1 Proportion of spending on local suppliers (pp. 124-125)

GRI 205 Anti-corruption 2016

205-1 Operations assessed for risks related to corruption (pp. 122-125): Ecoener did not identify any operations with risks related to corruption in 2025.

205-2 Communication and training about anti-corruption policies and procedures: We have anti-corruption policies and procedures that we communicate to the governing body, all staff members and our business partners. They cover all the regions where we operate. We also promote training and awareness raising in ethics and anti-corruption for the governing body and employees. These systems are integrated into our compliance and internal control system.

205-3 Confirmed incidents of corruption and actions taken:

| | |
|--|-------|
| Confirmed cases of corruption: 0 | Cases |
| of dismissal for corruption: 0 | Cases |
| of termination of contract for corruption: 0 | |

GRI 206 Anti-competitive behaviour 2016

206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices There are no ongoing or terminated legal actions related to unfair competition and/or monopolistic or uncompetitive practices.

GRI 207 Tax 2019

207-1 Approach to tax: We apply a responsible approach to tax, aligned with our governance framework and legislation of each country, in full compliance with our tax obligations and acting transparently and prudently.

207-2 Tax governance, control, and risk management: Fiscal management is integrated into the internal control system under the supervision of the competent governing bodies, ensuring legislative compliance and adequate management of tax risks.

207-3 Stakeholder engagement and management of concerns related to tax: We hold no controversial tax positions and do not develop any company structures for solely fiscal purposes.

207-4 Country-by-country reporting (pp. 24-25)

GRI 300 Environmental topics

GRI 301 Materials 2016

301-1 Materials used by weight or volume (p. 66)

GRI 302 Energy 2016

302-1 Energy consumption within the organisation (p. 64)

302-3 Energy intensity (p. 64)

302-4 Reduction of energy consumption (p. 64)

302-5 Reductions in energy requirements of products and services (p. 64)

GRI 303 Water and effluents 2018

303-1 Interactions with water as a shared resource (pp. 62-63): In general terms, Ecoener's activities do not require intensive water consumption. Use of this resource is limited, controlled and not significant. It is used mainly for auxiliary purposes. In cases where water is required, the company prioritises the use of non-potable water. In certain location rain-water is collected and used in order to minimise pressure on local water resources.

As regards hydroelectric facilities, Ecoener only operates run-of-river plants and so such activities do not entail any water consumption. The resource is collected, run through a turbine and returned in flow to the water course, respecting ecological flows and with not significant alterations in the volume or quality of the water.

303-2 Management of water discharge-related impacts: Ecoener's activities do not create any water spillages and do not therefore cause any impacts related to spillages where it operates.

303-4 Water discharge: Ecoener's activities do not create any water discharge and do not therefore cause any impacts related to discharges or spillages where it operates.

303-5 Water consumption (pp. 62-63)

GRI 304 Biodiversity 2016

304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas: The hydroelectric power plant of San Bartolomé is located in the Fragas do Eume Natural Park (43°24'9.70" N, 8°3'1.00"O), an area catalogued as a Special Area of Conservation (SAC) and

Site of Community Importance (SCI). Although the Administration does not demand environmental monitoring during the operational phase, the turbine and ecological flows are reported every quarter. The centre of operations has a surface area of 927 m², and the plant itself is leased to Hidroeléctrica del Giesta, S.L.

304-2 Significant impacts of activities, products, and services on biodiversity The projects implemented are subject to Environmental Impact Assessment (EIA). Each EIA studies these and other potential impacts. None of the actions caused a significant impact on biodiversity.

304-3 Habitats protected or restored (pp. 38-39, 48-61): More than half of the Fragas do Eume Natural Park (PNFE) falls within the administration of the town hall of Monfero, with an extension of 5,963.60 ha, followed by the town halls of As Pontes de García Rodríguez (1,464.87 ha), A Capela (846.80 ha), Cabanas (662.70 ha) and Pontedeume (168.39 ha). Monfero is also the town hall with the largest proportion of its territory within the natural park, at almost 35%, followed by Cabanas, which has slightly more than 22%. A Capela has about 15% of its territory within the park, while Pontedeume and As Pontes de García Rodríguez possess less than 6% each one. The territory of the PNFE also coincides with the protected space of the Natura 2000 network for ZEC Fragas do Eume (ES1110003).

304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations DECREE 21/2023, of 2 March, which modifies Decree 211/1996, of 2 May, which approves the management plan for the natural resources of the natural area of Fragas do Eume, and which approves the master plan for the use and management of the Fragas do Eume Natural Park.

GRI 305 Emissions 2016

305-1 Direct (Scope 1) GHG emissions (pp. 76-79)

305-2 Energy indirect (Scope 2) GHG emissions (pp. 76-79)

305-3 Other indirect (Scope 3) GHG emissions (pp. 76-79)

305-4 GHG emissions intensity (pp. 76-79)

305-5 Reduction of GHG emissions (pp. 76-79)

GRI 306 Waste 2020

306-1 Waste generation and significant waste-related impacts (pp. 67-69)

306-2 Management of significant waste-related impacts (pp. 67-75)

306-3 Waste generated (pp. 67-69)

306-4 Waste diverted from disposal (pp. 67-69)

306-5 Waste directed to disposal (pp. 67-69)

GRI 308 Supplier Environmental Assessment

308-1 New suppliers that were screened using environmental criteria (pp. 124-125)

308-2 Negative environmental impacts in the supply chain and actions taken (pp. 124-125)

GRI 400 SOCIAL TOPICS

GRI 401 Employment 2016

401-1 New employee hires and employee turnover (p. 92)

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees: All of Ecoener's workforce have direct, full-time contracts, with the same working conditions as the ones established in the relevant legislation and collective bargaining agreements, with no differences in type of contract.

401-3 Parental leave: 3 employees

GRI 403 Occupational Health and Safety 2018

403-1 Occupational health and safety management system (pp. 94-97): In Spain, Ecoener has an independent prevention service, Previsor S.L., which covers the four preventive areas: Occupational Safety, Industrial Hygiene, Ergonomics and Applied Psychology, and Health Surveillance, ensuring employees' comprehensive protection in every phase of the operations that take place in the country. (pp. 96-99)

403-2 Hazard identification, risk assessment, and incident investigation: We apply a preventive approach to health and safety that it integrated into all its activities, including systematic risk assessments for each project phase with fully established preventive and corrective measures. It also investigates incidents to encourage continuous improvements and requires contractors and subcontractors to comply with regulations and internal procedures.

403-3 Occupational health services: We offer the entire workforce occupational health services in accordance with legislation, including health surveillance according to the risks

of each post that is always carried out confidentially. No occupational diseases were reported in 2025.

403-4 Worker participation, consultation, and communication on occupational health and safety: Ecoener promotes the participation of employees in health and safety via internal channels, meetings and reporting mechanisms. We also regularly report risks, preventive measures and procedures to all the teams.

403-5 Worker training on occupational health and safety (p. 94)

403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships: We require contractors to comply with the regulations and internal procedures for health and safety, managing third-party risks through selection criteria, contractual clauses and monitoring.

403-8 Workers covered by an occupational health and safety management system: We apply our health and safety management system to the entire workforce and we also extend it to contractors and subcontractors, requiring compliance with regulations and internal procedures.

403-9 Work-related injuries (p. 95)

403-10 Work-related ill health: No occupational diseases or ill health amongst employees was reported. The organisation possesses preventive measures designed to identify and control risks in order to preserve our personnel's health.

GRI 404 Training

404-1 Average hours of training per year per employee: overall average of 11.8 hours training per employee. The breakdown by gender shows that women received training for an average of 12.9 hours, compared to the 11.5 hours recorded for men. By professional category, male operatives received 11.7 hours training, while female operatives received 15.0; administrative personnel received 4.3 (m), 19.0 (w); technicians received an average of 10.3 (m) and 8.0 (w); and graduates received 16.9 (m), 3.1 (w).

404-2 Programmes for upgrading employee skills and transition assistance programmes: We have training plans in construction, operation and maintenance phases designed to reinforce the technical skills of employees and ensure the continuity and quality of activities throughout the life cycle of facilities.

404-3 Percentage of employees receiving regular performance and career development reviews: We do not currently have a formalised and uniform evaluations system for performance and development that can be applied to the entire workforce. We manage skills development and performance through operational management and training plans associated with projects.

GRI 405 Diversity and Equal Opportunity 2016

405-1 Diversity of governance bodies and employees (pp. 17; 84-91)
 30% of women are board members
 10% of women are directors <50 years
 50% of directors between 50-64 years
 40% of directors >65 years

405-2 Ratio of basic salary and remuneration of women to men (p. 92)

GRI 406 Non-discrimination 2016

406-1 Incidents of discrimination and corrective actions taken: Zero complaints.

GRI 407 Freedom of association and collective bargaining

407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk: Ecoener respects and promotes the right to freedom of association and collective bargaining of all its employees, in accordance with the relevant labour legislation in the countries where it operates.

Given the organisational structure of the group, with personnel distributed in different companies that have not reached the minimum number required by law to establish formal representative bodies (such as company committees), said committees do not currently exist.

However, the company guarantees direct communication channels between employees and management, and no operations were identified where said rights were at risk.

GRI 408 Child Labour 2016

408-1 Operations and suppliers at significant risk for incidents of child labour In 2022 we did not identify any actions that violate Human Rights in our activity nor did we report any violations in this regard.

GRI 409 Forced or Compulsory Labour 2016

409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour Ecoener complies

with the legislation currently in force in all the markets where it operates, and guarantees respect for human rights. The company is also implementing a supply chain control and supervision system to ensure that there are no breaches in its value chain.

GRI 410 Security Practices 2016

410-1 Security personnel trained in human rights policies or procedures 100% of the security personnel at Ecoener received training in human rights and the Code of Conduct as part of the mandatory yearly programme for the entire organisation. No reports of human rights violations were recorded by staff during the reporting period.

GRI 411 Rights of Indigenous Peoples 2016

411-1 Incidents of violations involving rights of indigenous peoples None of our projects directly or indirectly affects indigenous peoples.

GRI 413 Local Communities 2016

413-1 Operations with local community engagement, impact assessments, and development programs (pp. 98-114)

413-2 Operations with significant actual and potential negative impacts on local communities: No adverse impacts were detected in the local communities. The most significant negative impacts usually take place during the construction phase, although they are low in magnitude and last for a short period. All these effects are analysed in the Environmental Impact Studies for each project, ensuring that they are monitored and protective and correctives measures are applied.

GRI 414 Supplier Social Assessment 2016

414-1 New suppliers that were screened using social criteria (pp. 124-125)

414-2 Negative social impacts in the supply chain and actions taken (pp. 124-125)

GRI 416 Customer Health and Safety 2016

416-1 Assessment of the health and safety impacts of product and service categories Ecoener generates and sells electrical energy from renewable sources and does not provide direct services to end users.

100% of its projects are assessed for health and safety issues throughout their life cycle (design, construction, operation and maintenance), through impact studies, risk assessment and compliance with the relevant legislation.

The assessments focus on the safety of workers, contractors and local communities associated with the energy infrastructures. No direct impacts on end users arising from use of the product were identified.

416-2 Incidents of non-compliance concerning the health and safety impacts of products and services No incidents of non-compliance concerning the health and safety impacts of products and services have been found.

GRI 418 Customer Privacy 2016

418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data No complaints concerning breaches of customer privacy or loss of data were filed.

APPENDIX III: CORRESPONDENCE WITH VSME

| VSME ID | SCOPE | DESCRIPTION | REFERENCE |
|---------------------|--|--|--|
| GENERAL INFORMATION | | | |
| B1 | Basis for preparation | General principles for preparing the report ESG certifications and labels | Chapter 1. Combating climate change and Ecoener's commitment (p. 7) Chapter 2. New phase: transforming the future (pp. 8-9, 28-31): |
| B2, C2 | Description of practices, policies and future initiatives for transitioning towards a more sustainable economy | - | Chapter 5. Governance (p. 123) |
| C1 | Strategy: Business Model and Sustainability - Related initiatives | Business model Sustainability strategy | Chapter 2. New phase: transforming the future (pp. 16 - 27) Chapter 2. New phase: transforming the future (pp. 34-37) |
| ENVIRONMENTAL | | | |
| B3, C3 , C4 | Energy and greenhouse gas emissions | Energy Consumption | Chapter 3. Environment (p. 64) |
| | | Greenhouse gas emissions | Chapter 3. Environment (pp. 78-79) |
| | | GHG reduction targets and climate transition | Chapter 3. Environment (pp. 80-81) |
| B5 | Biodiversity | Climate risks | Chapter 5. Governance (pp. 126-127) |
| | | Sensitive areas used | The hydroelectric power plant of San Bartolomé is located in the Fragas do Eume Natural Park (43°24'9.70" N, 8°3'1.00"O), an area catalogued as a Special Area of Conservation (SAC) and Site of Community Importance (SCI), integrated into Natura 2000. Although the Administration does not demand environmental monitoring during the operational phase, Ecoener reports the turbine and ecological flows every quarter. The centre of operations has a surface area of 927 m², and the plant itself is leased to Hidroeléctrica del Giesta, S.L. |
| | | Parameters related to land use | a. Total surface area of projects - 850 ha b. Surface area of fixed facilities + project roadways of projects - 67 ha c. Total surface area of projects minus fixed facilities and roadways - 783 ha |

| VSME ID | SCOPE | DESCRIPTION | REFERENCE |
|---------------|--|----------------------------------|--|
| ENVIRONMENTAL | | | |
| B6 | Water | Water consumption | Chapter 3. Environment (pp. 62-63) |
| B7 | Resource use, circular economy and waste management | Principles of circular economy | Chapter 3. Environment (pp. 69-73) |
| | | Waste management | Chapter 3. Environment (pp. 67-69) |
| | | Materials used | Chapter 3. Environment (p. 66) |
| SOCIAL | | | |
| B8, C5 | Workforce – General characteristics | Distribution of workforce | Chapter 4. Social (pp. 83-93) |
| | | % of women in management team | Chapter 2. New phase: transforming the future (pp. 17) |
| | | Turnover rate | Chapter 4. Social (p. 92) |
| B9 | Workforce – Health and safety | Health and safety parameters | Chapter 4. Social (pp. 94-97) |
| B10 | Workforce – Remuneration, collective bargaining and training | Remuneration parameters | Ecoener guarantees decent and competitive remuneration conditions, aligned with current labour legislation in every country where it operates. Labour relations in Spain are governed the relevant collective bargaining agreements, while in other countries the local labour regulations are followed. All staff are directly employed on full time contracts to ensure job stability and uniform conditions in personnel management. |
| | | Collective bargaining agreements | All the employees in Spain are part of collective bargaining agreements. In other countries, working conditions and terms of employment are governed by the legislation in force in each territory. |
| | | Training parameters | Chapter 2. New phase: transforming the future (p. 17) |

| VSME ID | SCOPE | DESCRIPTION | REFERENCE |
|------------|--|--|--|
| SOCIAL | | | |
| C6, C7 | Additional own workforce information - Human rights policies and processes | Code of Conduct | Chapter 5. Governance (p. 123) |
| | | Claims management mechanisms | Chapter 4. Social (p. 98) |
| | | Severe negative human rights incidents | In the financial year that is the subject matter of this report, no cases were confirmed that affected staff, workers in the value chain, communities or customers in relation to: i. Child labour: 0 cases ii. Forced or obligatory labour: 0 cases iii. Human trafficking: 0 cases iv. Discrimination: 0 cases No negative human rights incidents have been confirmed, therefore it was not necessary to take corrective measures to combat child labour, forced labour, human trafficking or discrimination. |
| GOVERNANCE | | | |
| B11 | Convictions and fines for corruption and bribery | - | In 2025, Ecoener did not register any convictions or fines related to cases of bribery or corruption. Total amount: 0 euros. |
| C9 | Gender diversity ratio in the governance body | - | Chapter 2. New phase: transforming the future (p. 17) |

VERIFICATION REPORT

ÜBERPRÜFUNG ■ VERIFICATION ■ CHÉQUE ■ VERIFICACIÓN ■ VERIFICAZIONE



VERIFICATION

TÜV SÜD Iberia S.A.U. has confirmed that

the **2025 Sustainability Report** of **ECOENER** has been prepared in accordance with the requirements established by the international standards of **Global Reporting Initiative (GRI)** and **VSME**.

To verify this information, a Verification Audit was carried out on **17 and 18 March 2026**, remotely. During this audit, the accuracy of the data included in the report was confirmed.

In witness whereof:

Auditor

Alberto Flores



Madrid, 31/03/2026

Revision

Victoria Gutiérrez
Business Line Manager



Madrid, 31/03/2026

TÜV SÜD IBERIA S.A.U

