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COMPETITION POLICY

WINDAR renovables

VERSION	DATE	DESCRIPTION OF THE MODIFICATION	APPROVAL
0	Nov. 2021	Approval of the WINDAR GROUP Competition Policy	Board of Directors
1	Oct. 2023	WINDAR GROUP Competition Policy Update	Board of Directors

I. PURPOSE AND SCOPE OF APPLICATION

WINDAR RENOVABLES S.A. and its subsidiaries (hereinafter, WINDAR GROUP) are strongly committed to the defense of free competition by competing in the market on its own merits, according to efficiency criteria and not by performing behaviors that suppress or restrict competition.

In compliance with this commitment, the necessary measures have been implemented in the organization to prevent actions contrary to the applicable national (Competition Law 15/2007 of July 3), European and international antitrust regulations from being carried out.

The purpose of this policy is to inform the members of WINDAR GROUP, the principles of action, values and obligations that should guide their professional activity to prevent, detect and remedy any collusive practice or contrary to free competition.

The WINDAR GROUP Competition Policy is addressed to **all members of the organization, as well as to third parties, suppliers, collaborators or customers, being all of them obliged to respect and comply with it, consulting, in case of doubt, the Supervisory Body of the company.**

II. CONTENTS

WINDAR GROUP does not tolerate unfair commercial practices or collusive conduct, understood as any agreement, decision or collective recommendation or concerted or consciously parallel practice that has the purpose, produces or may produce the effect of preventing, restricting or distorting competition in all or part of the national market.

All employees, but particularly those engaged in marketing, sales and purchasing activities within the GROUP, should be **familiar with applicable competition laws.**

In compliance with this commitment, WINDAR GROUP observes the following principles of action:

1. **Commercial policy and prices are established independently and will never be agreed, formally or informally, with competitors or other related parties, either directly or indirectly.**

   In accordance with the foregoing, WINDAR RENOVABLES S.A.U. and its subsidiaries may not enter into any agreement, express or implied, written or verbal, formal or otherwise, with any related competitor for the purpose of restricting free competition.

2. **The members of WINDAR GROUP must be very aware of who are its competitors,** that is, any third party that sells or offers products or services identical or similar to those of the Group, competes with it, even on those occasions that, due to the circumstances of business relationships, is a customer or supplier, or may exist with it some kind of commercial agreement (*Joint Venture*, UTE or similar). In case of doubt, the Supervisory Body shall be consulted so that it may define in which specific case a company or third party may or may not be classified as a competitor.

3. **Restrict and review communications with competitors**, even when there are reasons for such communications to take place (for example, in the case of business collaborations or joint ventures), these may appear to be collusive agreements. Therefore, in order to avoid risky practices, communications between competitors should be kept to a minimum, and only those that are strictly necessary and for which there is a legitimate reason should be made. In case of doubt, the Supervisory Body shall be consulted in order to identify: (i) whether it is possible to send communications to a given competitor; (ii) which is the ideal method to do so.

   In cases where any of the members of WINDAR GROUP has had a **chance encounter with a competitor**, he/she must inform the Supervisory Body indicating the people involved and the details of the encounter.

4. Special attention shall be paid to the formal agreements entered into with competitors (joint ventures, subcontracting, R&D cooperation, etc.) in order to prevent that they may involve collusive conduct against competition, which shall be subject to prior analysis by the Supervisory Body.

5. **Contact with competitors is prohibited:**

   - Engaging in discussions or decisions regarding prohibited practices such as pricing; terms and conditions; costs; profits or profit margins; product or service offerings; sales or production volume; production capacity; market share; sales territories; customer or supplier classification or selection; distribution methods.

   - Exchange strategic information with competing companies.

   - Providing information, verbally or in writing to competitors or accepting it from them, about the possible participation in a public or private tender or bidding process or about the characteristics of the respective bids.

   - And in general, any **violation of trade secrets** involving exchanges of information between competitors.

6. **It is also prohibited any practice with competitors aimed at altering the game of free competition in the context of a public bidding (*bid-ridding*),** consisting, for example, in making cover bids or declining to participate in a bidding process after agreement with the competitor and the rotation of winners. In cases where it is necessary to participate jointly with a competitor in the context of a public bidding process, the prior approval of the Supervisory Body is required in order to avoid possible breaches of competition law.

7. **Similarly, agreements with suppliers aimed at restricting or distorting competition**, such as the establishment of minimum prices, territorial sales restrictions or direct or indirect prohibition to sell to competitors, **are prohibited.** In case of doubt, the Supervisory Body should be consulted.

8. **It is also prohibited any act, agreement or practice that may involve an abuse of a dominant position in the market** by directly or indirectly imposing unfair prices or other commercial conditions or services; limiting production, distribution or technical development to the unjustified detriment of competitors or suppliers; unjustifiably refusing to meet the demands for purchases, products or services rendered by competitors or suppliers; unjustifiably refusing to meet the demands for purchases, products or services rendered by

services; the application in commercial or service relations of unequal conditions for equivalent services or placing some competitors in a disadvantageous situation with respect to others or the subordination of the conclusion of contracts to the acceptance of supplementary services which, by their nature or according to commercial usage, are not related to the object of the contracts.

9. **Any conduct contrary to free competition prohibited by European standards or international agreements is also prohibited.**

III. DISSEMINATION

The Competition Policy will be made known to all professionals who provide services for WINDAR GROUP through the CEDOC interface, employee portal or intranet, email or any other appropriate means for proper dissemination.

All WINDAR GROUP members joining in the future will be made aware of this Policy together with the GROUP's Welcome Plan.

IV. INTERNAL INFORMATION SYSTEM: WHISTLEBLOWER CHANNEL

WINDAR GROUP makes available to all its members and third parties on its website a Whistleblower Channel through which to inform the body responsible for the Internal Information System (formed, inter alia, by the members of the Supervisory Body) of possible breaches of the Crime Prevention System, criminal conduct, serious or very serious administrative offenses and in general any act or omission that involves a violation of European Union law. Likewise, any breach of this competition policy must be reported through the Whistleblower Channel to the body Responsible for the Internal Reporting System (formed, among others, by the members of the Supervisory Body).

Failure to comply with the duties, obligations and control measures set forth in this policy must be immediately reported to the body responsible for the Internal Information System (comprising, among others, the members of the Supervisory Body) through the Whistleblower Channel.

V. VERIFICATION AND CONTROL

The verification and control of compliance with this Competition Policy is the responsibility of the Supervisory Body, which is also in charge of updating it.

VI. MANDATORY COMPLIANCE AND DISCIPLINARY SYSTEM

The Competition Policy is mandatory for all members of WINDAR GROUP.

Possible violations include not only actively participating in non-compliance, but also failing to report suspected infringing conduct when aware of it or imposing or attempting to prevent the reporting of such conduct.

Violations of the Competition Policy committed by employees of WINDAR GROUP or its subsidiaries, will lead to the adoption of the corresponding disciplinary measures always in accordance with the principle of proportionality.

Violations of this Policy committed by directors, attorneys-in-fact or third party collaborators will be reported by the Supervisory Body to the Board of Directors in order to adopt the appropriate measures, including: (i) dismissal of the director involved; (ii) immediate revocation of the powers granted to the attorney-in-fact; (iii) cancellation of any contract with third parties who do not act in a manner consistent with this policy, without prejudice to any other actions that may be appropriate.

If you have any questions regarding the application of this policy, please contact the Supervisory Body at canaldenuncias@windar- renovables.com.