

CLIMATE CHANGE POLICY

GRUPO EZENTIS S.A.

25 June 2020

1. OBJECT

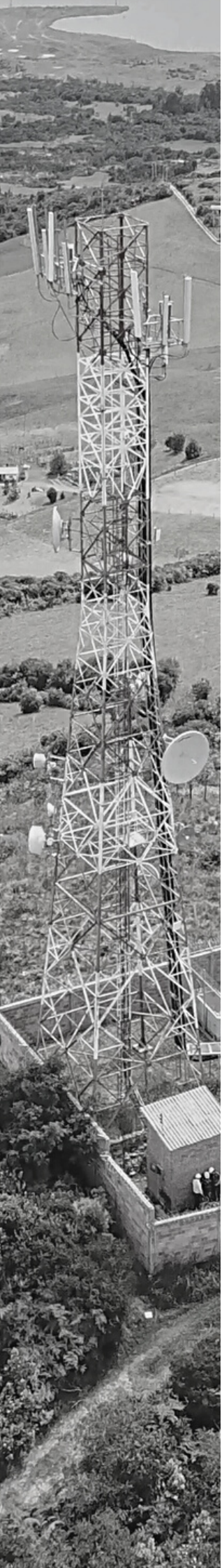
The Climate Change Policy (hereinafter, the "**Policy**") is intended to lay down the foundations and general principles guaranteeing the climate change strategy of Grupo Ezentis, establishing a shared and horizontal reference framework allowing all employees belonging to Grupo Ezentis to act and reach decisions on the basis of balanced management of economic interests and environmental implications derived from corporate operations, and in particular the generation of atmospheric emissions of greenhouse gases. In this regard, the Climate Change Policy will serve to supplement all other internal regulations at Grupo Ezentis.

Climate change is one of the greatest challenges facing humanity this century, caused essentially by an increase in the concentration of greenhouse gases in the atmosphere, in turn speeding up the process known as global warming.

From a strictly scientific perspective, it has been shown that the Earth's climate is a physical element subject to periodic or cyclical variations, although over recent years the scientific community has been evaluating how industrial progress and other activities conducted by humanity are altering the natural evolution of said change, and thereby generating adverse effects on a considerable scale.

Within this context, climate change also represents a financial investment risk because of its effects in socio-economic terms, consequently shaping the returns on investments.

Grupo Ezentis recognises the serious threat represented by such global warming, which must necessarily be addressed through combined and coordinated action, and the mitigation of Climate Change is therefore one of the priority challenges on the environmental agenda of governmental organisations and the business community worldwide, and as such is included within the company's Sustainability guidelines, in accordance in turn with Sustainable Development Goal 13 (SDG 13 Climate Action), which we accept and apply as signatories to the United Nations Global Compact.



By means of this Policy, Grupo Ezentis aims to ensure that all its corporate activities and decisions are implemented through a commitment to promote among its Stakeholders the application of specific mechanisms and strategies to help mitigate the human causes influencing Climate Change, and to transition towards a low-carbon economy.

The company aims to make a clear and active contribution to a sustainable future, by minimising the environmental impact of all its activities and promoting the adoption of the actions required for this purpose, and all initiatives that the company will launch will therefore be focused on reducing the risk derived from climate change, in both the regulatory and operational spheres, in response to the expectations of our Stakeholders, and in particular the investors who place their trust in Grupo Ezentis.

The Policy has been approved by the Board of Directors of Grupo Ezentis, S.A. (hereinafter, the "**Company**") which is, in accordance with its Regulations, entrusted with functions including that of ensuring that in its relations with other parties the Company respects good practices and customs in the sectors in which it operates, and complies with any accepted principles of social responsibility.

This Policy will be open to periodic review in accordance with the sustainability plans that might be implemented to manage and oversee the different non-financial risks connected with Climate Change.

2.SCOPE

This policy applies at the corporate level and is, therefore, applicable to all companies and workers comprising Grupo Ezentis, currently made up of the public limited liability company Grupo Ezentis, S.A. and its dependent companies (hereinafter, "Grupo Ezentis").

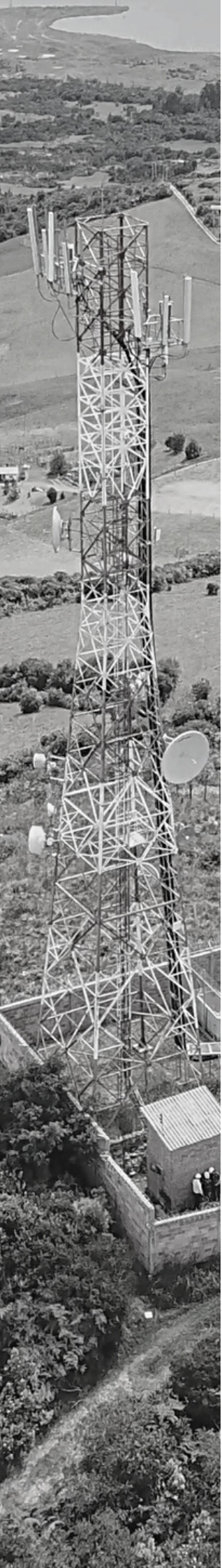
Grupo Ezentis, S.A., in its capacity as parent company of Grupo Ezentis, is responsible for laying down the foundations, instruments and mechanisms required for appropriate and efficient coordination between the Company and the other members of the Group, so as to guarantee fulfilment of this Climate Change Policy.

3. GENERAL OPERATIONAL PRINCIPLES

In accordance with its Values and Purpose, and the principles set out in its Sustainability Policy, the most senior decision-making body of Grupo Ezentis declares its firm commitment to incorporate a preventive focus with regard to the implementation of actions and decisions helping to mitigate climate change in enterprise or business decision-making processes.

Our commitment is implemented throughout the following principles:

- 1 Compliance with the laws and regulations in force and with the international guidelines:** The aim will also be to assume a position of ethical leadership in those countries where Grupo Ezentis has a presence, through complementary and voluntary adoption of international standards, commitments and guidelines in those locations where there are no adequate or sufficient legal developments in place, basing its relationship with the competent public bodies and authorities in each jurisdiction on fairness, trust, professionalism, cooperation, reciprocity and good faith.
- 2 Creation of Governing Bodies in the field of Sustainability:** Climate Change-related matters are supervised by the Sustainability Committee, which, in turn, reports to the Appointments and Remunerations Committee.
- 3 Incorporate this climate change variable** within decision-making processes, and the Group's long-term risk analysis and management.
- 4 Management of non-financial risks:** Consideration of climate change risk within the Company's catalogue of financial and non-financial risks.
- 5 Use of renewable energies:** Support for the use of renewable sources of energy available and accessible wherever the Company undertakes its operations.

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- 6 **Gradual decarbonisation of the vehicle fleet:** Availability of a modern fleet, incorporating the use of fuels that generate fewer Greenhouse Gas (GHG) emissions, wherever technically possible and feasible.
 - 7 **Calculation, reduction, and offsetting of the carbon footprint:** Periodic updating of the GHG emissions inventory of Grupo Ezentis activities; implementation of measures to reduce the emissions generated, and ultimately to achieve carbon neutrality through emissions offsetting.
 - 8 **Internal awareness raising:** Efforts intended to make employees more aware of the efficient and rational use of energy and natural resources in all forms, both in performing their professional duties and in implementing good practices at home. As well as promoting the internal training of the Group's personnel in climate change mitigation, it is also important to encourage suppliers to adopt policies compatible with those of the Company in this matter.
 - 9 **Extension to supply chain:** Cooperation with suppliers, contractors and subcontractors, in order for them to adopt policies similar to this, and in turn to take on board the basic requirements established by Grupo Ezentis within the context of its commercial relationship with such groups.
 - 10 **Forging of alliances:** Cooperation with other public and private organisations in the field of environmental sustainability and other related areas, in line with the shared goal to combine efforts and achieve a synergistic effect in joint actions to mitigate climate change.
 - 11 **Effective response to emergencies:** Maintenance and, where applicable, re-establishment of telecommunications and energy networks affected by natural disasters to alleviate the consequences of climate change on more vulnerable populations.



4. MONITORING AND SUPERVISION

The Board of Directors of Grupo Ezentis, S.A. is the body responsible for approval of this Group Climate Change Policy, and therefore for overseeing compliance with the commitments set out in this regulatory framework.

Before its approval in the Board of Directors, the Company Appointments and Remunerations Committee conducted a review and issued a favourable report of this Policy. This governance body will also serve as the body responsible for periodically supervising performance and monitoring compliance with the objectives set by Grupo Ezentis in the field of Climate Change.

The results of application of this Policy will be set out each year in the Sustainability Report and through the preparation of the Sustainability Master Plan, which will take into account the Company's risk map, the evolution of the expectations of its stakeholders, corporate strategy and the regulations in force, while also including specific initiatives and actions to be implemented in accordance with each operational principle.

Without prejudice to the above, this Policy will be developed and supplemented by means of the various policies approved by the Group that have a direct connection with the general principles established.

The Climate Change Policy will be distributed within the organisation and to stakeholders, ensuring that it is available, updated and known to staff.

5. APPROVAL AND REVIEW

This Climate Change Policy was approved by the Board of Directors of the Company on 25 June 2020, will remain in force indefinitely, and be published on the Company's corporate website. Its contents will be subject to periodic review, with any changes or modifications deemed appropriate being applied.

In accordance with the provisions of the Board Regulations, the Board of Directors of the Company will be periodically informed by the Appointments and Remunerations Committee as to the application of this Policy, supervision of fulfilment of its general operational principles, and specific actions and initiatives within the context of this Policy.



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