

Policy for communicating economic-financial, non-financial and corporate  
information and for interacting with shareholders, institutional investors  
and proxy advisors  
Junio/2025



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## 1. Objective

The Board of Directors of Cirsa Enterprises, S.A. (“The CIRSA Group” or the “Company”) is responsible for implementing and ensuring the establishment and compliance with the procedures for the provision of information to shareholders, institutional investors and markets in general, as well as for communicating with them.

In the exercise of these functions, the Board of Directors approves this Policy for communicating economic-financial, non-financial and corporate information and interacting with shareholders, institutional investors and proxy advisors (hereinafter, “**Policy**”) in order to establish and define the principles and guidelines that contribute to maximising the dissemination and quality of the information made available to shareholders, institutional and market investors in general (hereinafter “**the Information**”), as well as the channels enabled for the appropriate communication and exchange of regular information.

The CIRSA Group will ensure that the Information is transparent and reflects all material aspects in a reasonable, balanced way, and in line with applicable legislation and good corporate governance practices.

This Policy is formulated as a general framework upon which the principles of the communication of Company Information through the established channels are based. It is also supplemented by the various corporate policies of the CIRSA Group that address the specific needs and expectations of certain other stakeholders.

## 2. Scope of application

This Policy applies to the CIRSA Group and is mandatory for all people, areas and units that participate in the process of preparing economic-financial, non-financial and corporate information and its subsequent dissemination.

## 3. Principles

### 3.1. General principles

The Group's information dissemination activity will be governed by the following principles:

- a) Transparency, truthfulness, immediacy, relevance, integrity, consistency, traceability, symmetry and respect of the principle of equality.
- b) Regularly updating and evaluating the effectiveness of communication to ensure that it is tailored to current information needs.
- c) Preserving and promoting the image of the CIRSA Group, identifying communication opportunities, assessing risks and minimising negative impacts on its reputation.
- d) Respecting and caring for the brand in all its forms, conveying and transmitting the values of the CIRSA Group as a responsible, sustainable company committed to climate action and to the entire community and its economic environment.
- e) Ensuring that the reality of the CIRSA Group's activity and its relevance is made known, guaranteeing the security, accessibility and quality of the information, as well as promoting and reinforcing the bidirectional nature of the communication channels.

- f) Ensuring information is protected, in accordance with the applicable levels of confidentiality and access.
- g) Allowing fast, dynamic, complete, full and correct access to the information published, without being misleading or confusing.
- h) Protecting the legitimate rights and interests of shareholders, institutional investors and, in general, stakeholders, through clear, direct and effective channels of communication to receive adequate information, guaranteeing equal treatment in terms of information, participation and exercise of their rights.
- i) Applying the principles of cooperation and transparency in relations with the competent authorities, regulatory bodies and administrations.
- j) All of the above, in accordance with the current regulations on the processing of privileged information and other relevant information, as well as with respect to relations with shareholders and communication with securities markets.

#### **4. Roles and Responsibilities**

The Board of Directors is the corporate body ultimately responsible for oversight of the information provided to shareholders, institutional investors, proxy advisors and the markets in general, as well as for overseeing communicating with them, protecting, safeguarding and facilitating the exercise of their rights and interests within the framework of the defence of the corporate interest.

The Audit and Compliance Committee shall oversee the effective application of this Policy, ensuring that all economic-financial, non-financial and corporate information disseminated is reliable, complete and in accordance with applicable regulations. It will also verify that the official channels (such as the corporate website) are permanently updated with respect to what is approved by the Board of Directors. It will also periodically inform the Board of its conclusions, proposing corrective actions or improvements when necessary.

Finally, in accordance with the provisions of the Regulations of the Board of Directors, the Coordinating Director may maintain contacts with investors and shareholders in order to collect their concerns and, in particular, in relation to the corporate governance of CIRSA.

#### **5. Channels for disseminating information**

The dissemination of economic-financial, non-financial and corporate information is carried out through the following channels, which contribute to maximising the dissemination and quality of the information available to the market, investors and other stakeholders, without prejudice to the use of other channels depending on the technology, available media and new trends in communication.

##### **a) Spanish National Securities Market Commission (“CNMV”)**

This is the Company's first channel for providing information to shareholders, institutional investors and the markets in general, through which the most relevant issues that may affect the Company are disseminated publicly and immediately, in accordance with the provisions of current legislation.

Public communications sent to the CNMV relating to the Company are simultaneously published on the Company's corporate website.

**b) Corporate website**

All information communicated through the CNMV is also published simultaneously on the corporate website ([www.cirsa.com](http://www.cirsa.com)). The corporate website is the Company's main official channel, which is constantly updated and brings together all information of an economic-financial, non-financial and corporate nature that may be of interest, facilitating it being transparent and accessible for the general public since, whenever possible, the information is published in both Spanish and English.

**c) Social media**

The Company has an active presence in social networks where, without prejudice to or undermining compliance with its legal obligations, it seeks to disseminate information of interest on the progress and activities of the CIRSA Group and to establish fluid communication with shareholders and stakeholders who use these media on a recurring basis to find out about matters of interest to them.

**d) Shareholders' and Investors' Relations Office**

Queries from shareholders, institutional investors, analysts and proxy advisors are handled via the e-mail address [investor-relations@cirsa.com](mailto:investor-relations@cirsa.com).

Furthermore, the Company organises informative meetings on the progress of the CIRSA Group, or other aspects of interest, always respecting the principle of equal treatment of all shareholders.

**6. General Shareholders' Meeting**

The General Shareholders' Meeting is a key part of dialogue with shareholders, institutional investors and proxy advisors, transparency and business value creation.

The Board of Directors seeks to promote informed and responsible participation of shareholders at this Meeting, ensuring equal treatment in terms of information, participation and voting at the General Shareholders' Meeting. For this purpose, an Electronic Shareholder Forum will be enabled on the corporate website, facilitating communication between shareholders. The legally required information will also be provided prior to the General Shareholders' Meeting, as will the other information considered to be of interest to shareholders.

The Secretary of the Board, in coordination with the Shareholders' and Investors' Relations Office, liaises with the proxy advisors to provide information on the proposals submitted for approval by the General Shareholders' Meeting and to provide any clarifications deemed appropriate.

**7. Approval, effectiveness and dissemination**

This Policy has been approved by the Board of Directors of Cirsa Enterprises, S.A. at its meeting on 18 June 2025, and it became effective on the same date.

Its content will be subject to regular review where appropriate in order to adapt it to regulatory changes or incorporate best practices in the matter. The aforementioned Board of Directors will be the competent body to amend it, after supervision by the Audit and Compliance Committee.

The Policy will be available on the Group intranet. It will also be made available to third parties through its publication on the CIRSA website.

*The Spanish version of this document will prevail in the event of any discrepancy or dispute.*

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