



## Communication policy

The Board of Directors of Cox ABG Group , SA, (Cox or the "Company") is responsible for the design, evaluation and permanent review of the Corporate Governance, Sustainability and Compliance System and is specifically responsible for approving and updating corporate policies, which contain the guidelines for the Company's actions, at the proposal of each corporate unit or department.

In the exercise of these responsibilities, and within the framework of the law, the Board of Directors has approved this **Communication Policy** (the "Policy") which sets out the procedures for reporting and communicating financial, non-financial and corporate information, through the channels detailed below, in order to contribute to maximising the dissemination, quality and symmetry of the information available to the market, shareholders and institutional investors, as well as voting advisors, markets, the media and public opinion in general, including the content of the information to be provided on the website. It also complements the corporate policy on the treatment of privileged information, in accordance with the regulation by European Regulation EU 596/2014 on Market Abuse and concordant Spanish regulations.

### 1. Purpose

The purpose of this Policy is to establish the general principles relating to the communication and contacts of the Company with its shareholders and professional or qualified equity, fixed income (where applicable) and socially responsible investment investors (the "**Institutional Investors**") for their involvement in the Company, as well as with proxy advisors, the markets, the media and the general public.

For the application of this Policy, the provisions of the Securities Market Law and other applicable provisions, as well as the aforementioned Corporate Governance, Sustainability and Compliance System, will be taken into account, and in particular, the rules on the treatment of privileged information and other relevant information in relations with shareholders and in communication with the securities markets contained in the Code of Business Conduct and Ethics, the Regulations of the Board of Directors, the Internal Regulations of Conduct in



the Securities Markets and the Internal Rules for the treatment of privileged information.

## 2. Scope

This Policy applies to the Company, Cox ABG Group , SA as a listed parent company and its controlled group.

## 3. Basic principles of action

The following principles constitute the priority values on which the Company's communication and contacts with its shareholders, Institutional Investors and proxy advisors are based, as well as those that shape the Company's relations with the markets and the general public:

- a) ensure transparency, veracity, immediacy, homogeneity, usefulness, clarity, reliability, symmetry and respect for the principle of equal treatment in the dissemination of information, so that shareholders and the various interest groups receive all legally required financial and non-financial information, as well as any other information that may be considered useful, in a clear and accessible manner;
- b) respect equal treatment in the recognition and exercise of the rights of all shareholders who are in identical conditions and are not affected by conflicts of competition or interest, establishing appropriate measures to prevent the communication of information that may provide a privilege or advantage over others or harm the corporate interest;
- c) promote continuous and permanent information to shareholders throughout the year, and not only on the occasion of the call and holding of the General Shareholders' Meeting, making effective channels available to them so that they are constantly informed about the proposed agreements that are planned to be submitted for their consideration and about other issues that are considered to be of greater interest or relevance to them, they can make inquiries regarding the progress of the Company or their status as shareholders and have sufficient information to exercise their rights;
- d) implement a general strategy for communicating financial, non-financial and corporate information through the enabled communication channels, which contributes to maximizing the dissemination and quality of the information available to the market, the financial community and the other interest groups of the Company;



e) prepare the financial information that the Company must make public, so that it reflects, in all significant aspects, the true image of the assets, financial position and results, in accordance with the provisions of the law and the Corporate Governance, Sustainability and Compliance System and prepare the consolidated financial information respecting and following the principles provided for in the Law and in the Cox Financial Information Preparation Policy;

f) disseminate non-financial information relating to the Company and other companies in the Group that is relevant and reliable, reflecting their performance and activities, and comply in its preparation, to the extent applicable, with the provisions of the Cox Non-Financial Information Preparation Policy;

g) subject financial and non-financial information, prior to its dissemination, to established controls and supervisory procedures, both internally and externally;

h) ensure that the periodic financial information that the Company may publish, where appropriate, and any other information that prudence requires to be made available to the stock markets, is prepared in accordance with the same principles, criteria and professional practices with which the annual accounts are prepared and that it enjoys the same reliability as the latter, and must be reviewed by the competent bodies;

i) have mechanisms in place so that shareholders can report possible irregular conduct or potential illicit acts or acts contrary to the law or to the Corporate Governance, Sustainability and Compliance System with significance within the scope of the Company, in the contractual relationship of the latter with its suppliers or in the interests and image of the Company and of the other companies of the Group, especially the Shareholders Forum and the Complaints Channel ([www.grupocox.com](http://www.grupocox.com), integrated in the Information System)

j) promote appropriate communication practices that prevent the manipulation of information and protect its integrity and authenticity;

k) seek the collaboration of shareholders and interest groups so that information practices and market relations are transparent, effective and in accordance with the social interest;

l) develop information tools that allow the Company to take advantage of the benefits of new technologies and digitalisation, keeping the Company at the forefront of the use of innovative communication channels and applications;

(m) adopt measures to ensure that shareholders who, for whatever reason, have difficulties in communicating using new technologies, can continue to interact



with the Company without being harmed by the digitalisation processes implemented in accordance with the provisions of the previous principle; and

n) comply with the provisions of the law and the Corporate Governance, Sustainability and Compliance System and with the principles of cooperation and transparency with the competent authorities, regulatory bodies and administrations.

The principles set forth apply to the information and communications of the Company with the shareholders, Institutional Investors and other interested parties, such as financial intermediary entities, managers and custodians of the Company's shares, financial analysts, regulatory and supervisory bodies, credit rating agencies (where applicable), information agencies and proxy advisors .

Without prejudice to the principle of equal treatment, the Company may adapt the general information and special communication channels and other information and communication initiatives based on the various target groups.

#### **4. Internal coordination for the dissemination of news likely to contain privileged information or other relevant information**

In order to ensure that the dissemination of news likely to contain privileged information or other relevant information occurs in conditions of transparency, symmetry and in accordance with the provisions of the law and the Corporate Governance, Sustainability and Compliance System (and, in particular, the Internal Regulations of Conduct in the Securities Markets), the Company is governed by the following internal coordination rules:

a) In the event that the information generated by the Company is likely to be classified as privileged information or other relevant information, or if there is any doubt regarding the obligation to communicate it to the National Securities Market Commission (the "**CNMV**" ) in accordance with the law and the Corporate Governance, Sustainability and Compliance System, it is the responsibility of the Secretary of the Board of Directors to determine the appropriateness of sending a communication of that nature to the CNMV in advance and, where appropriate, its drafting, review and sending to that commission through the authorized interlocutors designated by the Company for that purpose.

The information to be communicated to the CNMV may not be disseminated by any other means without first having been published on the CNMV website or, if



its publication by the CNMV is not immediate, without having been sent to the CNMV for this purpose by the Company. In addition, the content of the information disseminated to the market by any information or communication channel other than the CNMV must be consistent with the information sent to said commission.

b) Information generated by the Company may be communicated to shareholders, Institutional Investors and the markets, without being subject to the foregoing, by any means that complies with this Policy, provided that there is no doubt that it is not necessary to communicate it to the CNMV because it constitutes privileged information or other relevant information, in accordance with the law and the Corporate Governance, Sustainability and Compliance System; or when, having consulted the Secretary of the Board of Directors, it has determined, in accordance with the rules established in the previous section, that communication of the information to the CNMV is not mandatory.

## **5. General channels of information, communication and participation**

In order to ensure compliance with the aforementioned principles and the correct dissemination of information, the Company provides its stakeholders with communication channels that are constantly evolving to adapt to the needs and realities of each moment and to maximize their effectiveness in establishing relations with them in accordance with the principles established in the Policy on relations with stakeholders.

In particular, in relation to shareholders, Institutional Investors and the markets and the general public, the communication channels are those indicated below.

### **5.1 National Securities Market Commission (CNMV) and other bodies**

The Company's first information channel with shareholders, Institutional Investors and the markets in general is the National Securities Market Commission, CNMV ( [www.cnmv.es](http://www.cnmv.es) ), as well as, where applicable, the channels established by other foreign authorities and supervisory bodies. The information sent to the CNMV through the publication of notifications on its website becomes public immediately.

### **5.2 Cox corporate website**



The corporate website ( [www.grupocox.com](http://www.grupocox.com) ) is one of the most relevant channels for articulating the Company's relations with shareholders, Institutional Investors and the markets in general and with its other Interest Groups, reinforcing their involvement in social life and identification with the Company, as well as for promoting the Cox brand, favouring the development of the Company's activities and the businesses of the other companies in the Group and the digital transformation of the former and showing the Company's commitment to the provisions of the Cox values.

Specifically, the Company may establish on the corporate website channels and instruments for dialogue, information, participation and interaction with shareholders to promote their continued and permanent involvement in corporate life in accordance with the provisions of the Securities Market Law and the Rules of Procedure of the General Shareholders' Meeting, especially with regard to the Shareholders' Forum.

Through the corporate website, the Company will make available to shareholders, Institutional Investors and the markets in general all information that may be of interest and that provided for in the regulations and in the Corporate Governance, Sustainability and Compliance System, favouring the immediacy of its publication and the possibility of subsequent access, thus contributing to transparency as a priority value that shapes the Company's relations with its shareholders, Institutional Investors, the markets and the general public. For these purposes, the information will be incorporated simultaneously and will be permanently updated, whenever possible, in Spanish and English, with the Spanish version prevailing in the event of discrepancy.

In the event of any discrepancy between any information published on the corporate website and that contained in the annual accounts, management reports or non-financial information statement, the provisions of the aforementioned documents shall prevail.

### **Webcasts and conference calls**

Periodic presentations of results and other relevant communications could eventually be broadcast via streaming and multi-conference services, allowing access to them to all shareholders, investors, analysts and anyone who so wishes.

Both the webcast and the conference calls will always be available on a delayed basis and will be accessible through the corporate website.



At the beginning of each financial year, the company will also publish the calendar for the approval of annual accounts and interim financial reports, indicating the date on which these will be presented to the Market, all of which will be accessible through the website. This calendar also includes the dates of events and conferences on financial and non-financial information.

People who connect via conference call also have the opportunity to send their questions to the company.

The link to access the webcast will be posted on the company's website and on the CNMV's website, indicating the date, time and method of access to the presentation. The presentation or similar document may be submitted in advance to the Securities Market supervisory body, where appropriate, and may be published on the company's website with sufficient notice.

### 5.3 Media

In order to facilitate open and transparent communication with the media, Cox has a communications department through which journalists' requests or questions about the company's development and its business are channelled, as well as the corresponding responses.

Cox provides various telephone lines and an e-mail box for the press. The various press releases and materials published by the company to facilitate the work of the media can be found on the corporate website.

### 5.4 Social networks

Cox fosters an active presence on social media (such as Instagram, LinkedIn, YouTube) where, without prejudice or impairment of compliance with its legal obligations, it seeks to disseminate information of interest on the progress and activities of the Group and to establish a fluid and beneficial dialogue with shareholders and other interest groups who regularly use these media to obtain information on matters of interest.

When disseminating privileged information on social media, the Company will ensure that any dissemination is governed by the following basic parameters:



- Integrity: The Company will ensure that the character limit imposed on some social networks does not affect the integrity of the communication, making communications concise and immediately understandable.
- Clarity: the message posted on social media must be objective and precise, avoiding the use of superlative terms that may lead to unnecessary subjectivity. Likewise, the indication of "Privileged Information" must be clearly included, being separate from any marketing communication.
- Global access: non-discriminatory access must be guaranteed to a wide audience in the European Union and the site must be distributed free of charge. In this regard, it should be noted that the social network used must have a wide presence in the European Union.
- Interactivity: the very nature of social networks offers a degree of interactivity with users that is not offered by other means. In this regard, the Company must ensure that the use of any other means or channel of simultaneous, additional or complementary dissemination to the communication sent to the CNMV cannot be used to include extensions or nuances of the original information sent to the CNMV, which alter its meaning or scope.

The Company also ensures that the development of the General Shareholders' Meetings are disclosed, in whole or in part, through social networks, for which purpose it may publish the main headlines of the event on the network in real time, upload photos and/or videos of the event live to the Company's channels and share the presentations on a web page on the Internet.

## 5.5 Distribution lists

The Investor Relations department distributes by email to those who request it the periodic financial results and those communications of privileged information or relevant information that it considers of greatest interest to the market immediately after its publication in the CNMV.

In order to ensure that the dissemination of news that may contain inside information for the market takes place in conditions of transparency, symmetry and in accordance with the provisions of Royal Legislative Decree 4/2015, of 23 October, which approves the revised text of the Securities Market Law, Regulation (EU) No 596/2014 of the European Parliament on market abuse, the CNMV guidelines in this regard and the Internal Regulations of Conduct in the Securities Markets, the Company has established a protocol for the management and communication of inside information and relevant information that establishes the guidelines and criteria applicable to the Group for the





classification, management and publication of Inside Information and Other Relevant Information.

In this regard, it is established as an imperative rule in the Group that the information contained in a communication of privileged information or relevant information may not be disseminated by any other means without having previously been communicated to the CNMV.

Information generated by the Company may be communicated to shareholders, Institutional Investors and the markets, without being subject to the foregoing, by any means that comply with this Communication Policy, provided that there is no doubt that it is not necessary to communicate such information to the CNMV as privileged information or relevant information in accordance with the law and the Protocol for the disclosure of privileged information and relevant information; or when, having consulted the General Secretariat of the Company or, in its absence and if there is urgency, the Investor Relations Unit together with the Compliance Unit of the RIC, they have determined, in accordance with the rules established in the previous section, that the submission of a communication to the CNMV is not mandatory.

## 5.6 News, rumors and value monitoring

As an issuer of securities, the Company has a legal duty to monitor the price of its securities and the news that is disseminated about them during the study or negotiation phases of any transaction that may significantly influence their price.

The following cases will be addressed in particular:

**Manipulation.** Dissemination of erroneous, self-serving, false or ambiguous information, within the scope of that described in article 83.ter of the LMV, with the capacity to alter price formation.

**Leak.** Premature, partial or distorted disclosure of a real transaction or fact and the effect on the prices of those who, in violation of article 81 of the LMV, are transmitting, or operating with, privileged information.

When a news item or rumour contains a precise reference to privileged information, which is an indication that a leak has occurred, at the request of the CNMV or on its own initiative, the Company will proceed to publish the appropriate Relevant Fact.



In no case, except in extraordinary circumstances, does the CNMV require the publication of denials of false rumours or rumours without any real basis.

### 5.7 *One meetings to one*

Meetings or contacts that the Company holds on a private or bilateral basis, without a public call ( *one-on-one* ) meetings ) are subject in all cases to the prohibitions established in article 81 of the Securities Market Law).

When it is intended to make known, through non-written procedures, new information on the progress or prospects of its business, the Company may disseminate it through meetings or presentations that comply with the transparency rules of the applicable regulations.

## 6. Investor and shareholder relations department

In order to facilitate open and transparent communication between shareholders, a Shareholders' Office is permanently maintained through which requests for information, clarifications or questions and their corresponding responses are channelled. To this end, in order to respond to your queries in a personalised manner, Cox makes available to shareholders a telephone line (954 93 70 00) and an email address ( [ir@grupocox.com](mailto:ir@grupocox.com) ) which is also available through the company's website, [www.grupocox.com](http://www.grupocox.com) . Cox has a specific Shareholder and Investor Relations department, which is configured as a global function responsible for coordinating, analysing and managing the relationship and contacts with shareholders and investors; and is, consequently, the natural channel of communication and dialogue between Cox, its shareholders and investors and the market in general on an ongoing basis.

In this role, the Group's Shareholder and Investor Relations department will coordinate the communication of the various subsidiaries with the market to ensure that it is adequate, consistent and coherent at all times. The Shareholder and Investor Relations department will, when deemed necessary, have the collaboration of those people in the organization who may be necessary or convenient to facilitate communication and respond to information requests raised at any given time. The Shareholder and Investor Relations department, in the performance of its function, will obtain the information necessary for its communication to the market from the various areas responsible for its preparation in the Group, which will ensure the consistency and homogeneity of the information. The principles and channels included in this policy govern, to the



extent applicable, the relationship with other interested parties, such as financial analysts, share managers and custodians and proxy advisors , among others.

## 7. Diffusion

The Company will report on the practical application of this Policy in the Activity Report of the Board of Directors and its committees.

## 8. Control

The Compliance Unit will verify that, in applying this Policy, the Company complies with the provisions of the Internal Regulations of Conduct in the Securities Markets and the other rules of the Corporate Governance, Sustainability and Compliance System included within the scope of its powers.

**Entry into force** : This document enters into force upon approval by the Board of Directors and will remain in force until updated, revised or repealed. The current version, revised on November 27, 2024, is the current version, approved on the same date by the Board of Directors.

This policy must be kept up to date and may be reviewed annually, and on an extraordinary basis, whenever there are changes in the strategic objectives or applicable legislation, with the Compliance and Investor Relations Director submitting a proposal for modification to the Compliance Committee, and from there to the Board of Directors.

Cox ABG Group, SA	
COX Group	
Policy	• Communication policy
Responsible	• Board of Directors



Area	• Corporate - Regulatory Compliance and Investor Relations	
Version	Date / Approval	Changes
1	November 27, 2024	majv