

**POLICY ON COMMUNICATION OF  
FINANCIAL, NON-FINANCIAL AND CORPORATE  
INFORMATION OF EBRO FOODS, S.A.**

## 1. Introduction

Recommendation 4 of the Code of Good Governance presented by the National Securities Market Commission following the partial amendment made in June 2020 indicates that *“The company should define and promote a policy concerning communication and contact with shareholders and institutional investors -in the context of their involvement in the company- and with proxy advisors that fully respects the rules on market abuse and gives similar treatment to shareholders who are in the same position. And the company should publicise that policy through its website, including information on how it has been put into practice and identifying the interlocutors or those responsible for its implementation. Notwithstanding the legal obligations regarding the disclosure of inside information and other regulated information, the company should also have a general policy regarding the communication of financial, non-financial and corporate information through such channels as it may deem fit (media, social networks or other channels) to maximise the distribution and quality of the information made available to the market, investors and other stakeholders.”*

In November 2015 (prior to the latest amendment to the Code of Good Governance), Ebro Foods, S.A. (“**Company**”) approved its Policy on Communication and Relations with Shareholders, Institutional Investors and Proxy Advisors, which, together with the company’s Corporate Governance Policy and the Code of Conduct of the Ebro Foods Group: (i) recognised (and recognises) transparency as one of the fundamental values of the company’s and group’s actions and (ii) contemplates the Company’s undertaking not only to secure the largest possible profit for its shareholders, but also to ensure that this is achieved in a sustainable manner, providing them with prompt, fair, equal, transparent information on all aspects directly or indirectly related with the development of the Group and its business.

That Policy on Communication and Relations with Shareholders, Institutional Investors and Proxy Advisors is now completed and supplemented with this Policy on Communication of Financial, Non-Financial and Corporate Information (the “**Policy**”).

## 2. Object

Through this policy, the board of directors develops the principles and criteria governing the Company and all the companies in its group (“**Group**”) in respect of the communication of financial, non-financial and corporate information through the different channels available for this purpose, with the aim of maximising the distribution and quality of that information made available to the market, investors and other stakeholders.

## 3. Scope

This Policy is applicable to the governing bodies of the Company and the Group and to all group and company directors, executives and employees involved in the preparation and disclosure of the financial, non-financial and corporate information to the different stakeholders.

#### **4. Principles and applicable rules**

- Apart from the relevant legal provisions and rules on corporate governance, the Regulations of the Board, Code of Conduct, Internal Code of Market Conduct and corporate policies established in the Group will be applicable in all relevant aspects.
- The communication of financial, non-financial and corporate information by the Company through any available channels shall in all cases respect: (i) the legal provisions in place from time to time on market abuse and (ii) the principles of transparency, truth and permanent, adequate, timely reporting.
- The principles of non-discrimination and equal treatment shall be respected in all cases for all shareholders who are in the same conditions and not affected by conflicts of interest or competence.
- Continuous, permanent communication shall be encouraged with shareholders, investors and other stakeholders through all the channels considered appropriate for this purpose.

#### **5. Reporting and communication channels**

##### **5.1 National Securities Market Commission**

The National Securities Market Commission (CNMV) is recognised as the primary channel for communication of the financial, non-financial and corporate information of the Company and its Group, through the different reporting systems it has enabled.

All reporting to stakeholders through the National Securities Market Commission shall comply with the applicable legal provisions, particularly the laws and regulations in place from time to time on market abuse.

##### **5.2 Corporate website and other websites of the Group**

The corporate website ([www.ebrofoods.es](http://www.ebrofoods.es)) is, together with the National Securities Market Commission, the Company's principal official communication channel for all kinds of financial, non-financial and corporate information regarding the Company and its Group.

The corporate website shall be permanently updated and shall contain the information stipulated by law for this channel. Any other information that the Company believes is or may be of interest for stakeholders shall also be published on this website. All financial, non-financial and corporate information published on the corporate website shall conform to the principles underlying this policy.

On the whole, financial, regulated non-financial and corporate information shall be communicated through the corporate website. However, in circumstances in which greater distribution is recommended, that information may also be published on other websites that the Group may have enabled (for its different brands or

activities). This notwithstanding, group websites other than the Company's corporate website shall be used mainly to disclose unregulated non-financial information and, especially, information concerning: (i) the Group's social action, (ii) advertising activities and (iii) the launching of new products.

### **5.3 Press and other media**

Any financial, non-financial or corporate information considered especially important shall be communicated, in addition to the means mentioned above, through press releases to be prepared and distributed by the Communications Department (respecting at all times the principles behind this policy and with the internal controls in place).

That Department will also monitor all news published in the media in respect of the Company and, should it deem fit, notify the respective media of any errors that may be detected in the information published, although the Company has no obligation or commitment to deny rumours or false information published by third parties.

### **5.4 Investor Relations Department**

Both the Shareholders' Office and the Shareholders' Club, both managed by the Investor Relations Department, are structured as specific, permanent information channels for shareholders, investors and proxy advisors, through which financial, non-financial and corporate information may be communicated, strictly respecting the internal controls in place and the principles underlying this policy, particularly that of equality and non-discrimination.

Meetings organised by the aforesaid Department of Relations with Shareholders, Investors and Proxy Advisors to inform on the Company and Group development are also established as a channel for disclosing financial, non-financial and corporate information, observing at all times the principles on which this policy is based.

As a rule, whenever any particularly important financial, non-financial or corporate information has been sent to the National Securities Market Commission (when this is required by law), that same information will be provided and presented to the analysts monitoring the Company and its Group. Whenever this may be deemed fit, the presentation to analysts will be made by the Executive Chairman of the Company.

### **5.5 Social Networks**

In addition to the communication channels described above, the Company may distribute information on itself and its activities through the social networks.

Although, in general, the use of social networks will be limited to advertising and commercial information and informing on the Group's social action and sustainability initiatives, if any regulated financial, non-financial or corporate information (whether insider information or any other important information) is published in the social networks, the following rules shall be respected:

- (i) It shall in all cases be published subsequent to reporting through the appropriate channels as required by the laws in place from time to time.
- (ii) The contents and clarify of information so published shall comply with the provisions regulating the reporting and publication of the information through the mandatory communication channels.
- (iii) In publications of that nature that contain inside or important information combined with information of another kind (advertising, etc.), the two kinds of information shall be adequately separated.
- (iv) Communications that entirely or partly include regulated information (inside or other important information) shall be published through social networks with free access.
- (v) Any recommendations issued from time to time by the National Securities Market Commission regarding the use of social networks to publish financial, non-financial and corporate information shall be heeded at all times.

The Company, through the Communications Department, shall monitor any information on the Company, its Group, brands or businesses that may appear in the social networks issued by third parties. Although the Company is not obliged to deny, clarify or qualify communications by third parties, such measures as may be deemed fit will be taken in respect of any false or incorrect information.

In any case, the Company does not consider social networks a formal communication channel with its stakeholders, so it undertakes no commitment whatsoever to answer any inquiries that may be made through those networks.

## **6. Monitoring and oversight of the Policy**

The company's Audit and Compliance Committee will oversee compliance with the rules and principles set out in this Policy and the strategy on communication of the financial, non-financial and corporate information of the Company and its Group.

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