

GENERAL ECONOMIC-FINANCIAL, NON-FINANCIAL AND CORPORATE COMMUNICATION POLICY

Drafted by	Reviewed by	Approved by
GRC Area	CEO/Board Secretary	Board and Ac



Neinor
H O M E S

Review control		
Review	Date	Amendments description
Rev 0	26/04/2017	Initial version of the Policy
Rev 1	17/05/2020	Changes the title of the policy to that indicated in the new CNMV regulations. The reference to the Good Governance Code submitted for public consultation is included. The concept of relevant fact is replaced by privileged information. Section 3.3 of the media is expanded. Section 4 is modified to include the dissemination of privileged information and other regulated information. A list of cases that could be subject to "Inside information or "other relevant information" is included for information purposes. Section 5 is included, which is the preparation and dissemination of financial and corporate economic information. The Protocol for the dissemination of privileged information and other relevant information is included as an Annex.
Rev 2	26/01/2022	Changes in the structure of the policy

1º Introduction.

The Board of Directors of Neinor Homes, S.A. ("Neinor", "Neinor Homes" or the "Company"), within the framework of its authority to determine the general policies and strategies of the Company, in accordance with the provisions of Article 249 bis of the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of July 2, 2010 ("Capital Companies Act") and the recommendations of the Good Governance Code of Listed Companies as last revised in June 2020 (the "Good Governance Code"), approves this policy of communication of economic-financial, non-financial and corporate information with shareholders, institutional investors and proxy advisors (the "Policy"). In particular, this Policy is drafted for the purposes of the communication policies set forth in Recommendation 4 of the Code of Good Governance.

In April 2017 (prior to the latest revision of the Code of Good Governance), the Company approved its Policy on Communication and Relations with Shareholders, Institutional Investors and Proxy Advisors which, together with the Neinor Group Code of Ethics, (i) established (and establishes) transparency as one of the fundamental values of the actions of the Company and its Group and (ii) includes the Company's commitment to provide its shareholders not only with the maximum possible benefit but also to do so in a sustained manner, providing them in a transparent, timely and equitable manner with all information that directly or indirectly affects the evolution of the Group and its business.

This Policy on Communication and Relations with Shareholders, Institutional Investors and Proxy Advisors is now revised on the occasion of the amendment of Recommendation 4 of the Code of Good Governance in June 2020 and is therefore replaced by this policy on communication of economic-financial, non-financial and corporate information with shareholders, institutional investors and proxy advisors (the "Policy").

2º Scope of application.

This Policy applies to the entire Neinor Group, and is binding on all of its personnel, regardless of their position and function. The enforceability of this Policy may be extended, in whole or in part, to any other individual or legal entity linked to Neinor Homes or the companies of the Neinor Group by a relationship other than an employment relationship when this is possible due to the nature of the relationship and when it is appropriate for the fulfillment of its purpose.

3º Objective and General Principles.

The purpose of this Policy is to establish the framework for action and define the general principles that will govern the communication of economic-financial, non-financial and corporate information and to develop the Investor Relations strategy to ensure compliance with the applicable rules and best practices regarding communication and, at the same time, to ensure that the global community of investors can make informed investment decisions, managing their expectations and providing a two-way dialogue with the Company.

The Board of Directors of Neinor, as the top management body for Economic-Financial, Non-Financial and Corporate Information, must ensure the maximum dissemination and quality of the information provided to Stakeholders (as defined below) and to the market in general, in accordance with the following general principles:

- a) the maximization of the dissemination of relevant and quality Economic-Financial, Non-Financial and Corporate Information to shareholders and other Stakeholders.
- b) transparency, objectivity, truthfulness, timeliness and symmetry in the dissemination of information;
- c) 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 interest;
- d) the protection of the legitimate rights and interests of all shareholders, regardless of their place of residence, especially minority shareholders;

e) the provision of effective channels for shareholders and Stakeholders to learn about and follow the Group's current affairs, accessing the most relevant news of its activity in accordance with applicable legislation and the Group's corporate governance rules;

f) the promotion of informed participation by shareholders in Neinor's General Shareholders' Meeting;

g) the promotion of the informed participation of shareholders and Stakeholders in Company events open to their participation; and;

h) compliance with the provisions of applicable legislation and the Company's corporate governance rules and the principles of cooperation and transparency with the competent authorities and regulatory or supervisory bodies.

The foregoing principles shall apply to the information provided and the Company's communications with shareholders, institutional investors and relations with the markets, as well as with other interested parties, such as, among others, intermediary financial institutions, managers and depositaries of the Company's shares, financial analysts, regulatory and supervisory bodies, proxy advisors, rating agencies, information agencies (collectively, the "Stakeholders").

Without prejudice to the principles of equal treatment and non-discrimination, the Company may adapt the channels and other initiatives for information and communication with shareholders, institutional investors and the markets in general according to the various groups.

In particular, the Company shall be especially mindful of the rules on the treatment of inside information and other relevant information contained both in the applicable regulations and in the Company's internal rules on relations with shareholders and communication with the securities markets.

4º General channels of information, communication and contact with shareholders and investors.

In order to effectively comply with the principles of this Policy, the Company has various communication channels, some of which are intended for the dissemination of information to the general public and others are specific to the recipients of the information.

National Securities Market Commission (CNMV) and other regulatory bodies.

The website of the CNMV is one of the main general channels of information about the Company for shareholders, institutional investors and the markets in general. The Company will make public the relevant information for stock market purposes, as well as any other information required by the applicable legislation, through the publication of the corresponding announcement of privileged information or other relevant information.

The information sent to the CNMV is immediately made public on its website and is then also published on the Company's website.

Neinor Homes corporate website.

In compliance with current legislation, the Company has a corporate website (www.neinorhomes.com), an official communication channel, to enable shareholders to exercise their right to information and to disseminate information of interest to all investors and other stakeholders, promoting transparency, immediacy and subsequent access to information. The information is published simultaneously in Spanish and English, with the Spanish version prevailing in case of discrepancy.

In addition, Neinor's corporate website provides access to the following information, among others:

a) General information about the Company.

b) Economic-financial and non-financial information.

- c) Inside Information and Other Relevant Information.
- d) Information for shareholders and investors on the stock, its performance, analyst coverage, investor day, presentations on business performance.
- e) Information on corporate governance and sustainability.
- f) Information to facilitate the right of attendance, information and participation of shareholders in the General Shareholders' Meeting.

With regard to contacts with shareholders and institutional investors, the corporate website has a specific area dedicated to "Investor Relations" and it is also possible to subscribe to investor news alerts to receive notices when the website is updated with news of interest. In addition, the Investor Relations mailbox is dedicated to the attention of requests from shareholders, analysts and institutional investors who wish to obtain information about the Company, for which purpose the following means are made available: (i) contact telephone number: +34 91 287 51 30; (ii) e-mail address: investor.relations@neinorhomes.com; and (iii) postal address: Paseo de la Castellana 20, fifth floor 28046 Madrid.

The Company's economic-financial, non-financial and corporate information, after having been submitted to the CNMV when appropriate, is included on the corporate website and disseminated to financial analysts, the media and news agencies. Likewise, the Company announces the meetings with analysts and investors sufficiently in advance, indicating the date and time of the meeting, as well as the technical means (e.g. teleconference or webcast) through which any interested party may follow the meeting live and consult it later for one year. The documentation supporting the meeting is also made available on the corporate website prior to the start of the meeting.

Finally, the Company, through its corporate website, provides a means for anyone interested in reporting any possible violation of the Code of Ethics, or in making a query about it, through the ethics channel (<https://www.neinorhomes.com/codigo-canal-eticos>).

Investor Relations Area.

The Investor Relations and Capital Markets Department permanently handles queries from analysts, shareholders and professional / retail or qualified investors in equities, fixed income and socially responsible investment. For this purpose, this area is available in the aforementioned means in the section of the corporate website.

In addition, presentations and meetings are held with analysts and institutional investors to discuss in depth the Company's strategic issues, which complement the information published, and which may be necessary or convenient to facilitate communication and the creation of long-term value.

Meetings may be organized in the form of roadshows with major financial institutions, investor conferences organized by investment banks or one-on-one meetings with interested analysts, shareholders and institutional investors. During such meetings, the Company responds to questions and queries to the extent that the information provided is not confidential and does not create a privileged position for the other party. The meetings shall in all cases respect the equal treatment of all shareholders, the rules on market abuse and the rules on the treatment of inside and material information.

From time to time, the Company may also organize meetings with institutional investors, analysts and journalists in the form of an Investor Day. The purpose of these meetings is to present and explain the Company's strategy and the main business developments.

In such communications and meetings, the Company shall make appropriate legal disclaimers with respect to the accuracy and completeness of the information provided, especially with respect to forward-looking statements, projections or estimates, in respect of which, under no circumstances, the recipients may place undue reliance. As a general rule, no forward-looking statements or projections shall be included in these communications and materials.

With all these measures, communication with the market is coordinated and managed to ensure that it is appropriate, consistent and coherent at all times.

Communication with institutional investors, analysts and shareholders may take place during the periods prior to the publication of the Company's or the Group's results; however, no information related to results shall be provided in advance.

Media.

The Company is occasionally invited to give comments or interviews to the media, which it will do so taking care that what is communicated complies with the applicable rules and with this Policy. The Company recognizes that the media is a useful tool for reaching a wider audience of stakeholders and increasing the understanding of its business and the transmission of its messages. Such communications are carefully processed through the appropriate internal channels.

Social Media.

The Company is aware of the impact of new information technologies and communication channels through the Internet and therefore promotes an active presence in social networks (such as Twitter, Meta, LinkedIn or YouTube) in which, without prejudice to compliance with its legal obligations, and taking into consideration the criteria established at all times by the relevant competent authority¹, it seeks to disseminate information on the management and activities of the Company and establish communication guidelines and a fluid and productive dialogue with shareholders and stakeholders who use these media on a recurring basis to be informed on matters of interest to them.

General Shareholders' Meeting.

The Board of Directors of Neinor Homes promotes the shareholders' right to participate and be informed at the Shareholders' Meeting and adopts all appropriate measures to ensure that the participants in the Shareholders' Meeting effectively exercise their functions and rights in accordance with the law and the established corporate governance system.

Neinor Homes may engage, on the occasion of the Shareholders' Meetings, the services of agencies, entities and financial intermediaries and other entities that it deems necessary for a better distribution of information among its shareholders and institutional investors.

In addition, Neinor Homes publishes on its corporate website uninterruptedly, from the time the notice of the Shareholders' Meeting is published until it is held, the information related to it required by the external and internal regulations on corporate governance (e.g.: notice of the meeting, quorum, voting and resolutions adopted, among others).

In accordance with the provisions set forth in Article 539 of the Capital Companies Act, the Company has set up a Shareholders' Forum for its shareholders. The Forum is activated for the sole purpose of allowing communication among the Company's shareholders once each General Shareholders' Meeting is convened and until it is finally held. In this regard, the Company has published on its website rules of operation of the electronic shareholders' forum that facilitate the organization of information and events prior to the Meeting, as well as allow shareholders to request information and manage the delegation of their proxy and vote remotely. The link to access the Forum is available on the Company's website.

¹ As of the date of approval of this policy, the "CRITERIA AND REQUIREMENTS TO BE TAKEN INTO ACCOUNT IN CASE OF DISCLOSURE OF PRIVILEGED INFORMATION THROUGH SOCIAL NETWORKS" of the CNMV dated October 8, 2020, available at <https://www.cnmv.es/portal/verDoc.axd?t=%7B0a0c754b-6c8a-41b3-acc-d5ebdd2f38a%7D>.

Proxy advisors.

Proxy advisors are entities that provide advisory services to investors, mainly institutional investors, in relation to the exercise of voting rights derived from the ownership of shares in listed companies. The Investor Relations Department and the Governance, Risk and Compliance Department maintain a dialogue with the proxy advisors in order to inform them and answer their queries in relation to the proposed resolutions to be submitted for approval by the General Shareholders' Meeting and provide them with the clarifications deemed appropriate, as well as an adequate knowledge of the Company to support the recommendations they make.

5º Internal procedure for the dissemination of information that may be considered inside information or other relevant information.

To ensure that the dissemination of Economic-Financial, Non-Financial and Corporate information that may be considered inside information or other relevant information, as well as news that may be relevant or of interest to shareholders, institutional investors, etc., is carried out in accordance with the internal procedures established by the Board of Directors and the market in general, takes place under conditions of transparency, symmetry and in accordance with the provisions of the applicable regulations and the corporate governance rules of Neinor Homes, as well as the Internal Regulations for Conduct in the Securities Markets, and the principles set forth in this Policy, the Company has set up a "Committee for Communication to the Markets" comprising the Chief Executive Officer, the Chief Financial Officer and Deputy Chief Executive Officer, the Executive Vice President, the Director of the Legal Department and the Secretary of the Board, responsible for evaluating the nature of the information, proceeding with its publication or assessing the need or opportunity to delay its publication, the Chief Financial Officer and Deputy Chief Executive Officer, the Executive Vice President, the Director of the Legal Department and the Secretary of the Board, responsible for evaluating the nature of the information, proceeding with its publication or assessing the need or opportunity to delay its dissemination, in full compliance with the regulations in force at any given time.

In addition, the Company has an "Internal Manual of criteria and procedures for the disclosure of inside information and other relevant information" which establishes specific rules and guidelines to be followed by the members of the Group in the treatment of information relating to Neinor that may be considered Privileged Information or Other Relevant Information with a view to its due treatment and dissemination to the market.

In any case, the Company, through its Authorized Spokespersons, shall maintain close and fluid contact with the National Securities Market Commission (CNMV) under the principles of cooperation and transparency for the appropriate dissemination of the Company's Inside Information in accordance with the legal requirements through the Commission's and the Company's website.

6º Implementation of the policy. Functions and Responsibilities.

The ultimate responsibility for the supervision of the Policy lies with the Board of Directors, through its Audit and Control Committee in the respective area of its competence.

All areas and departments of the Neinor Homes Group shall be responsible for the correct implementation of this Policy. In particular, they shall be responsible for the preparation of the information:

- Economic-Financial, the Financial General Department.

- Non-Financial:

- In relation to information on social or environmental sustainability, the Sustainability Department, integrated within the GRC Department, and the Operations Department;
- for information on employees, people and diversity, the Human Resources Department and the GRC Department;
- for information on good corporate governance, the General Secretary's Office and the GRC Department; and
- with regard to the business model, the General Communications Department and the General Business Department.
- in relation to transparency and tax contributions, the Tax Department, which is part of the Finance Department.
- for contingencies, lawsuits and other legal aspects, the Legal Department and the GRC Department.

- Corporate: the Finance Department and the Capital Markets Department.

All the Company's Economic-Financial, Non-Financial and Corporate Information used by the different departments of the Company to make them public through reports published on the website, roadshows, seminars, press releases or other media, must be previously validated by the areas responsible for its preparation (this information must be checked by the person in charge of the department responsible for managing the data in question and validated by the corresponding General Manager).

All outgoing information from the Company, with the exception of interventions in symposiums, forums, seminars and interviews with the media by Company executives, must be processed through the Communication Department or the Investor Relations and Capital Markets Department, after validation of the information by the heads of the areas that produced it.

Ultimately, this information must be reviewed by the Finance Department (its strategy or management control departments) or by the Investor Relations and Capital Markets Department.

When the economic-financial, non-financial and corporate information managed by the Company is considered privileged information or other relevant information that must be reported to the CNMV, the steps described in the internal Manual of criteria and procedures for reporting relevant information must be followed and the Chief Financial Officer (Deputy CEO) and the CEO of the Company shall be responsible for finally reviewing such information prior to its publication to the CNMV by the Secretary of the Board through the Investor Relations and Capital Markets Department as the authorized person in charge.

7º Supervision and Monitoring of the Policy.

The Internal Audit Department shall oversee and verify the application of this Policy for the communication of economic-financial, non-financial and corporate information with shareholders, institutional investors and proxy advisors, which in turn shall report periodically to the Audit and Control Committee so that it may evaluate the application and development of this Policy and report thereon to the Board of Directors.

In addition, the Board of Directors shall be periodically informed by the Investor Relations and Capital Markets Department of the main relationships that Neinor Homes maintains with shareholders, Institutional Investors and proxy advisors in application of the provisions of this Policy.

8º. Entry into force and enforceability.

This Policy for communication of economic-financial, non-financial and corporate information with shareholders, institutional investors and proxy advisors comes into force as of its approval by the Board of Directors of Neinor Homes on January 26, 2022 and renders ineffective the "Policy for communication and contacts with shareholders, institutional investors and voting advisors" dated April 26, 2017.

This Policy shall remain in force as long as the Board of Directors of the Company does not approve its amendment or repeals it.