



TECNICAS REUNIDAS

**Policy on  
Information, Communication,  
Contacts  
and Engagement with  
Shareholders,  
Institutional Investors,  
Proxy Advisors,  
and Other  
Stakeholders**

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# **POLICY ON INFORMATION, COMMUNICATION, CONTACTS AND ENGAGEMENT WITH SHAREHOLDERS, INSTITUTIONAL INVESTORS, PROXY ADVISORS, AND OTHER STAKEHOLDERS**

## **I. INTRODUCTION**

The Code of Good Governance of Listed Companies approved by the Spanish National Securities Market Commission (hereinafter “CNMV”) establishes in its Recommendation 4 that companies define and promote a policy on communication and contacts with shareholders, institutional investors and proxy advisors that is fully compliant with the rules against market abuse and for equal treatment of shareholders in the same position.

In this sense, the principles of good governance at the international level, also covered by Community legislation, recommend that listed companies, in addition to providing transparent information, pay particular attention to the views of shareholders, particularly institutional investors, not represented on the Board of Directors. Moreover, the aforementioned Code establishes that companies should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through the channels that they consider appropriate.

To this effect, it is necessary to approve the policy which scope includes the framework of the Company’s relations with shareholders, institutional investors, proxy advisors and other stakeholders, to:

- Facilitate the transmission of information by the Company to the shareholders in relation to the exercising of their rights, essentially of attendance and voting in the General Meeting, thus encouraging their engagement in the Company.
- Promote transparency in the Company’s relations with shareholders in general and particularly with institutional investors, given their growing and unique importance in the shareholder structure and decision-making in listed companies, also including the Company’s relations with financial intermediaries and proxy advisors, taking into account the importance of the information about the Company that they transmit to shareholders and the markets in general.

In accordance with the foregoing, the Board of Directors of Técnicas Reunidas, S.A. (hereinafter “Técnicas Reunidas ” or the “Company”), faithful to its commitment to continue to promote measures that facilitate the participation and engagement in Técnicas Reunidas of its shareholders, in its session on December 21, 2020 has approved this Policy on Information, Communication, Contacts and Engagement with Shareholders, Institutional Investors, Proxy Advisors and other Stakeholders (hereinafter the “Policy”).

## **II. OBJECTIVE AND APPLICATION AREA OF THE POLICY**

The purpose of the Policy is to establish a general framework of relationships of the Company with its shareholders and institutional investors, proxy advisors, other stakeholders and markets in general for promoting fluid and trustful communication, in particular related to the exercising of their rights by the shareholders by enhancing their involvement in the Company, as well as defining channels of information and communication that Técnicas Reunidas makes available to them for these purposes just as for disseminating the economic-financial, non-financial and corporate information relating to the Company, in accordance with the Law and best practices of the Corporate Governance.

## **III. PRINCIPLES**

This Policy is inspired by the following *principles*:

- Truthfulness, immediacy, integrity, and equality in the dissemination of information, in full compliance with the rules against market abuse and ensuring that a similar treatment is granted to the shareholders who are in the same position.
- Encouraging a continuous dialogue with the shareholders, institutional investors, and proxy advisors with the purpose of creating stable solid and trustful relationships and promoting transparency in the general social interest context.
- Promoting engagement of the shareholders in the Company, in particular facilitating access to information related to their rights' exercising, essentially of attendance and voting in the General Meeting of the shareholders.
- Implementation of a general strategy for the communication of economic-financial, non-financial and corporate information through the information and communication channels provided for in this Policy that will help maximize the dissemination and quality of the information available to the market, investors and other stakeholders, always respecting the applicable rules regarding privileged and relevant information.
- Sustainability and innovation in the use of new technologies, developing information tools that allow making benefits of the new technologies with the purpose of combining quick and efficient information and media economy.
- Compliance with the Law and internal procedures of the Company, also promoting cooperation and transparency with the authorities, the regulatory bodies, and the competent administrations.

## **IV. GENERAL INFORMATION CHANNELS**

#### **IV.1. Corporate website**

Corporate webpage of Técnicas Reunidas ([www.tecnicasreunidas.es](http://www.tecnicasreunidas.es)) is the main channel through which the Company disseminates its economic-financial, non-financial and corporate information to all the stakeholders and markets in general. Its content is periodically updated in compliance with the established in the applicable standard and best practices of the Corporate Governance. Likewise, the information disseminated by the Company through its corporate webpage is included, whenever it is possible, in Spanish and English.

Through this website the Company channels all information that may be of interest to shareholders and investors primarily in the paragraph “Shareholders and investors” which includes different sections with the information related to the Company, financial data, Corporate Governance, investor’s agenda, privileged information and other relevant information submitted to CNMV and analysts.

Moreover, corporate webpage also publishes, among others, the information related to history, business areas, sustainability, investigation and Company’s projects or regulations’ compliance and human resources.

#### **IV.2. Website of the National Securities Market Commission**

The Company shall immediately notify the CNMV as a matter of priority and in accordance with the Law, of all necessary information, by means of suitable communications of the privileged information or other relevant data, without prejudice to any other information that the Company considers appropriate to be publicly disclosed through this media.

#### **IV.3. Social networks**

The Company is aware of the growing impact of new information technologies and digital communication channels. For this purpose, Técnicas Reunidas communication strategy envisages an active presence in social networking. To this effect Técnicas Reunidas endeavors to publish information of interest about affairs, activities, results, or strategies of the Company.

In particular, the Company has currently accounts in LinkedIn and Twitter (@TRSA\_rrhh), focused on the human resources field.

Likewise, and without prejudice to the provisions of the market regulation on the communication of inside information, the Company may use the social media to communicate privileged information simultaneously, as an additional or complementary channel to the CNMV, provided that the information is complete, objective and clear, the Company and the communicator are clearly identified, communication is performed in a formal and precise manner and takes place through a social media with a very wide audience and from accounts with a very large following. In any case, the message must clearly contain the indication “Privileged

Information” and be separated from any other promotional or *marketing* communication. No information that is essential for the understanding of the information should be added or nuanced in responses or conversations.

#### **IV.4. Means of communication**

The Company shall assess, depending on the circumstances, the advisability of convening the media for the presentation of its results, with the participation, where appropriate, of its senior executives, in order to inform the media of the Company's performance and its projects, always bearing in mind the principle of not providing relevant information that has not been previously made public, and the parity of the treatment of the shareholders.

### **V. COMMUNICATION WITH SHAREHOLDERS**

Without prejudice to the Company's general information and communication channels, Técnicas Reunidas has specific communication and information channels with its shareholders:

#### **V.1. The General Shareholders' Meeting**

The General Shareholders' Meeting is the primary participation channel for the Company's shareholders. To this effect on the occasion of holding the General Meeting, the Board of Directors of Técnicas Reunidas shall promote the informed participation of the shareholders and shall take all appropriate measures to facilitate the effective exercising by the General Shareholders' Meeting of its functions in accordance with the law, the Company Bylaws and other internal regulations of the Company.

For these purposes with holding the General Meeting, the shareholders may exercise their right exercise their right to information in the legally prescribed terms, and the Board of Directors must respond to requests for information from shareholders prior to the Meeting and to questions asked by the shareholders when it is held.

Moreover, before the General Meeting is held, the Management Board will supervise making available to all the shareholders any information required by the Law and that one not stipulated by the Law that may be of interest and which can be reasonably supplied.

In its turn, the Company will collaborate with financial intermediates in the legally established manner for transmitting to the shareholders all the information aimed to facilitate exercising their rights, in particular, the rights of attendance and vote in the General Meeting under legally enforceable terms.

The Company will endeavor to ensure disclosure of the events taking place in the General Shareholders' Meetings, for which purpose it will carry out the live broadcast of the Meeting accessible through the corporate website.

In addition, for total transparency, when a vote is cast electronically, the Company will send an electronic confirmation of the receipt of the vote, as well as of its registration and counting, to the shareholder or, where appropriate, intermediary who has issued it, in the terms legally provided.

## **V.2. Electronic Shareholders' Forum**

The Company shall provide an Electronic Shareholders' Forum on the Company's webpage ([www.tecnicasreunidas.es](http://www.tecnicasreunidas.es)) when General Shareholders's Meeting is convened and until it is held, which may be accessed by both individual shareholders and voluntary associations of shareholders, duly constituted and registered in the Commercial Register and in the special registry enabled for said purpose by the National Securities Market Commission, with the aim of enabling their communication before the General Meeting is held.

Proposals supplementary to the agenda announced in the call, requests to support such proposals, initiatives to achieve the percentage sufficient for the exercising of minority rights provided for in the Law, as well as proposals or requests of voluntary representation may be published in the Forum. All that under the terms established in the Shareholders' Electronic Forum Regulation approved by the Management Board and which is published on the corporate website from the date of the Meeting announcement.

## **VI. COMMUNICATION WITH INSTITUTIONAL INVESTORS**

The Company may organize and participate in briefings (roadshows, national and international seminars and conferences) on the progress of the Company and its Group or other aspects that may be of interest to institutional investors so that they have adequate and up-to-date information about the Company by simultaneously providing the CNMV with the presentations used at the information meetings and publishing on the Company's webpage.

All this must be without prejudice to the Company strictly respecting, in accordance with the applicable regulations, the principle of equal treatment of all shareholders in identical conditions and the legal regime on conflicts of interest.

In addition to the information initiatives mentioned above, and for the purpose of facilitating the information rights of shareholders, the Company will provide all shareholders and, therefore, the financial intermediaries registered in the entry of shares in the register, with the information that allows them to exercise the rights derived from their shares and, in particular, in relation to the General Shareholders' Meeting, in the terms legally provided, making it available to them when deemed appropriate or legally required, including, where appropriate, the URL hyperlink that takes them to the corporate website where the referenced information can be found.

## **VII. COMMUNICATION WITH PROXY ADVISORS**

Given the importance to institutional investors of the recommendations of proxy advisors in relation to the exercising of the right to vote at General Shareholders' Meetings, the Company shall, where appropriate, promote the establishment of regular contacts with the main proxy advisors with a greater presence in the market in order to inform them about the Company and its environment, so that their voting recommendations can be founded on real knowledge about the Company and its circumstances.

To this end, the Company will endeavor, on one hand, to monitor the policies and recommendations of such proxy advisors, in relation to the international trends in corporate governance, for the purpose of explaining Técnicas Reunidas's position in relation to such policies and, on the other hand, to value the recommendations and criteria issued by the proxy assessors related to corporate governance standards considering peculiarities of the Company and the applicable normative.

In turn, the General Secretariat shall be responsible for the dialogue with proxy advisors, responding to their enquiries about the proposed resolutions submitted to the General Shareholders' Meeting and in general on the Corporate Governance of the Company and its Sustainability.

## **VIII. COMMUNICATION WITH OTHER STAKEHOLDERS**

Without prejudice to the Company's general information and communication channels set out in paragraph 4 above, Técnicas Reunidas shall establish specific communication and information channels with other stakeholders, such as its customers, employees, public administrations and regulatory bodies, asset managers, financial intermediaries, suppliers and collaborators and the local community in such a way as to ensure direct, transparent and smooth communication with them.

## **IX. POLICY OVERSIGHT AND DISSEMINATION**

Within the framework of its competency of supervising the Corporate Governance rules, the Audit Commission is responsible for the supervision, development, and periodic revision of the implementation of this Policy, duly informing the Company Management Board.

In its turn, the Management Board Secretariat shall be responsible for implementing and applying the Policy including planning, coordination, and control of execution of precise actions of different Company's areas and departments.

This Policy is published on the Company's corporate website.

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