



ECOENER, S.A.

(Incorporated in Spain in accordance with the Spanish Companies Act - Ley de Sociedades de Capital)

**SUPPLEMENT TO THE INFORMATION MEMORANDUM OF THE ADMISSION
(INCORPORACIÓN) OF GREEN COMMERCIAL PAPER NOTES (PAGARÉS VERDES) ON
THE ALTERNATIVE FIXED-INCOME MARKET (MERCADO ALTERNATIVO DE RENTA
FIJA)**

This supplement (hereinafter, the "**Supplement**") to the information memorandum of the admission (*incorporación*) of *green commercial paper notes (pagarés verdes) on the Alternative Fixed-Income Market (Mercado Alternativo De Renta Fija)* ("**MARF**") (hereinafter, the "**Information Memorandum**") of Ecoener, S.A. (hereinafter, the "**Issuer**"), incorporated in the MARF on 28 November 2024, should be read in conjunction with the Information Memorandum and any other supplement to the Information Document that the Issuer may publish in the future.

1. Person responsible

Mr. Luis de Valdivia Castro, acting on behalf of Ecoener and expressly authorized thereto, hereby assumes responsibility for the content of the Supplement. He is expressly authorized to grant any public or private documents as may be necessary for the proper incorporation of the Supplement by virtue of the decisions adopted by the Board of Directors on 19 June 2025.

Mr. Luis de Valdivia Castro hereby declares that the information contained in the Supplement is, to the best of his knowledge and after executing the reasonable diligence to ensure that it is as stated, compliant with the facts and does not suffer from any omission that could affect its content.

2. Content to be incorporated into the Information Memorandum

2.1. Modification of the total amount of the securities issued

By virtue of the resolutions adopted by the Board of Directors of the Issuer held on 19 June 2025, the Issuer has approved the modification of the total amount of the securities to be issued under the Programme, so that the outstanding amount of the securities issued under the Programme is increased by an additional nominal amount of fifteen million euros (15,000,000 €), i.e. the amount of Notes issued under the Programme shall be a maximum of ninety million euros (€90,000,000) from time to time.

Accordingly, the title of the Information Memorandum should read as follows:

**“Green Commercial Paper Programme ECOENER 2024
Maximum outstanding balance of 90.000.000 €”**

In addition, the first paragraph of section 6 "TOTAL AMOUNT OF SECURITIES ISSUED" of the Information Memorandum should read as follows:

“The maximum nominal amount of the Programme will be EUR 90,000,000.”

Furthermore, the last paragraph of section 7 “DESCRIPTION OF THE TYPE AND CLASS OF SECURITIES. NOMINAL VALUE” of the Information Memorandum should read as follows:

“Each Note will have a nominal value of one hundred thousand euros (€100,000), meaning that the maximum number of securities in circulation at any given time cannot exceed 900.”

3. Risk Factors

From the date of incorporation of the Information Memorandum in the MARF until the date of incorporation of the Supplement, no new risks have become apparent to the Issuer that would require the inclusion of new risk factors in the risk factors section of the Information Memorandum.

4. Validity of the rest of the terms of the Information Memorandum

The remainder of the Information Memorandum remains unchanged by the Supplement.

5. Publication of the Supplement

The Supplement will be published on the MARF's website (www.bolsasymercados.es).

As the person responsible for the Supplement, on 24 June 2025:

ECOENER, S.A.

Mr. Luis de Valdivia Castro