



**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, and previously amended by a supplement dated 25 June 2025, should be read in conjunction with the Information Memorandum, the aforementioned supplement, 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 18 September 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 18 September 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 outstanding Notes issued under the Programme is increased by an additional nominal amount of thirty-five million euros (€35,000,000), i.e. the amount of Notes issued under the Programme shall be a maximum of one hundred twenty-five million euros (€125,000,000) 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 €125,000,000”**

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 125,000,000.”*

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 1,250.”*

**3. Risk Factors**

From the date of incorporation of the Information Memorandum in the MARF, and its subsequent amendment, until the date of incorporation of this 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](http://www.bolsasymercados.es)).

As the person responsible for the Supplement, on 2 October 2025:

**ECOENER, S.A.**

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Mr. Luis de Valdivia Castro