

# FISCAL POLICY



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## CHAPTER I - INTRODUCTION

Solaria Energía y Medioambiente, S.A. (hereinafter “Solaria” or the “Company”) and the subsidiaries over which Solaria holds, or over which it may hold in the future, effective control (hereinafter the “Group” or the “Solaria Group”) is highly committed to good governance, business ethics and integrity and it is aware of the importance that transparency and internal control activities represent in the current economic environment for market operators.

The purpose of this Fiscal Policy (hereinafter “The Policy”) is to set out Solaria's tax strategy and regulate compliance with the Company's tax obligations as well as the management and control of tax risks and it establishes the basic principles of action in this regard, ensuring respect for current national and international regulations as well as the good practices included in the reference standards, specifically, the Code of Best Tax Practices and the Group's compliance system, specifically, the Code of Business Ethics and the rest of Solaria's Corporate Rules and Policies, accessible at the Solaria website: [www.solariaenergia.com](http://www.solariaenergia.com).

The Policy has been designed as an integral part of the set of rules created by the Company in order to manage risks and minimise infringements in the business environment, with all of them constituting Solaria's Corporate Rules and Policies, accessible at the Solaria website: [www.solariaenergia.com](http://www.solariaenergia.com).

## CHAPTER II - SCOPE OF APPLICATION

This Policy applies to the Solaria Group and it binds its entire staff, regardless of the position and duty they perform, including managers and directors.

The application of the Policy will be extended, in whole or in part, to any other natural and/or legal person linked to the Solaria Group through a relationship other than employment when it is appropriate for the fulfilment thereof.

## CHAPTER III – GENERAL COMMITMENTS

Solaria is aware that appropriate tax management is essential to preserve the values and principles of the Company and the corporate interest of its shareholders and investors which is why Solaria's tax strategy is based on the following principles of action:

- Solaria undertakes to comply with current tax regulations, adopting at all times a reasonable interpretation thereof and trying to avoid, based on said interpretation, any inefficiencies and undue tax costs for Solaria.
- Solaria waives the following actions:

- Operations or structures that solely pursue a tax advantage and do not pertain to business reasons or are not related with the location of material and personal resources, activities and business risks of the Company.
  - The structuring of operations of an artificial nature or unrelated with the Company's own activity, carried out for the sole purpose of reducing the tax burden.
  - The use of opaque structures in order to reduce its tax burden.
  - Making investments in or through non-cooperative jurisdictions for the sole purpose of reducing the tax burden.
- Operations between related parties will be carried out in accordance with Solaria's internal procedures and the applicable legislation in this regard, respecting the "arm's length principle" and, when required by current regulations, they will be approved by the Board of Directors, carrying out a prior validation of compliance with transfer pricing regulations.

## CHAPTER IV – FISCAL RISK CONTROL AND MANAGEMENT

### General issues

For Solaria, risk management is the means of anticipating them in decision-making and in business strategy through a series of preventive measures.

To this end, Solaria monitors the main risks to which it is exposed, thus allowing the Board of Directors to define the level of acceptable risk and manage the factors that could affect the achievement of the Company's objectives and its strategy and it implements the corrective measures and controls necessary to mitigate said risks (hereinafter, the "Risk Control and Management System").

The Risk Control and Management System covers the set of risks to which Solaria is or may be exposed, including tax risks. We take fiscal risks to mean those risks produced by the application of the tax regulations, the interpretative complexity or the modifications to the aforementioned regulations which may entail sanctions, economic or financial losses or damage to the reputation of the Company (hereinafter, the "Fiscal Risks").

The control of fiscal risks is based on the existence of a series of control measures, processes and procedures of a fiscal and/or operational nature whose ultimate objective is to carry out an ex ante preventive control of fiscal risks in order to prevent their occurrence or at least mitigate it.

The Risk Control and Management System is part of the set of internal rules and policies in order to minimise the risks to which Solaria may be subject. Its monitoring and responsibility lies with the Board of Directors through the Audit Committee.

The basic principles that govern the Fiscal Risk Control and Management System are the following:

- Solaria guarantees strict compliance with the applicable tax legislation, national and international reference standards, including the Code of Best Tax Practices, as well as the Code of Business Ethics and the other Corporate Standards and Policies of the Company, including this Policy.
- Solaria guarantees the transparency and veracity of the tax information that is made public, applying the procedures contained in the Company's Internal Control System for Financial Information (SCIIF).
- As regards people who occupy positions of responsibility in tasks of a fiscal nature and whose decisions could give rise to significant non-compliance, it is specifically required to prove the suitability of the person for the job, review that their remuneration contains clauses that encourage good praxis and penalise the assumption of risks in tax matters. Solaria also requires that any person who is part of the Group needs to provide their agreement with Solaria's Corporate Rules and Policies, including this Policy.

#### Bodies involved

The Risk Control and Management System applies to the Board of Directors, the Management Committee and all the staff belonging to the Solaria Group.

Fiscal Risk management is carried out at all levels of the organisation, with the Board of Directors, through the Audit Committee, being the ultimate body responsible for supervising risk management and control and for the ultimate definition of Solaria's fiscal strategy which mitigates the risks detected.

For the sake of transparency in fiscal risk management, the tax affairs department (hereinafter, the "Tax Affairs Department") must report periodically to the Management Committee which, in turn, will report to the Board of Directors, through the Audit Committee, on the following:

- Information about the taxes paid in the period.
- The most relevant tax policies and good practices followed in relation to each of the taxes.
- Information on litigation and tax inspections in progress or completed in the same year, detailing, where appropriate, the amount of the proceedings initiated and the strategy followed regarding their payment or otherwise and/or their discussion in Courts or before the Public Administration.

- New fiscal risks detected deriving from new pronouncements of the Inspection, the General Directorate of Taxes, Administrative Courts and Justice.
- Information on the smooth functioning of the Fiscal Risk Control and Management System.

Solaria has established the definition of duties and assignment of responsibilities within the Group.

- The Board of Directors is the maximum and ultimate body responsible for the implementation, management and monitoring of the Fiscal Policy, as established in article 5.2 of the Regulations of the Board of Directors. This responsibility is exercised through the Audit Committee.
- The basic responsibilities of the Audit Committee include the supervision of the risk control and management systems, including tax risks, as provided for in the Regulations of the Board of Directors, in article 13.2. thereof.
- The Management Committee is the body responsible for ensuring the application of and internal compliance with all Solaria Corporate Standards and Policies and the day-to-day management thereof. It is also responsible for reporting to the Audit Committee or the Board of Directors about any matter pertinent or relevant for the operation of the Company.  
In relation to Fiscal Policy, the Management Committee is responsible for participating in strategic decisions, as well as supervising the information and control systems and reporting to the Audit Committee, on a semi-annual basis or whenever any relevant issue arises regarding tax issues occurring during the period.
- The Internal Audit department, in collaboration with the Compliance department, will be responsible for monitoring compliance with the provisions of this document, as well as updating or modifying the Policy whenever necessary.
- The Compliance department is responsible for managing the Compliance Channel, a mailbox to which any doubts and queries should be addressed and to which any situations should be reported where it is detected that unethical or illegal activities are being committed, as well as training actions, which need to be deployed in relation to the knowledge and understanding of the Fiscal Policy and the fiscal strategy of the Solaria Group.
- The Tax Department, with the collaboration of the financial department where necessary, is responsible for the daily management of all tax matters, including compliance with applicable regulations, risk control and management and reporting duties. To be precise:

- Submit tax returns and comply with all tax obligations in a timely manner.
  - Carry out communication and interrelations with the Tax Administrations.
  - Continuously analyse legislative, case law and doctrinal developments in tax matters and quantify the ensuing impact for Solaria.
  - Participate in relevant Forums where matters of tax and customs significance are discussed.
  - Provide support and advice to the rest of the group's departments on all matters that, directly or indirectly, may have tax significance for Solaria, requiring the involvement of the Tax Department throughout the Company's value chain. Any operation or transaction that has tax implications must be analysed by the Tax Department before being carried out.
  - Direct and manage the processing, in collaboration with the legal area, of all tax litigation procedures.
  - Adapt risk levels to the objectives set by the Board of Directors, manage fiscal risks and apply pre-established risk controls, monitoring their effectiveness.
  - Provide training support in tax matters and in relation to the fiscal control and management of tax risks to members of the organisation who carry out tasks directly or indirectly related with the tax function.  
Collaborate with the Internal Audit area and the Compliance area in control and monitoring tasks involving compliance with this Policy.
  - Report to the Management Committee which in turn will report to the Board of Directors, through the Audit Committee, on the tax consequences of operations or matters that must be submitted to the approval of the Board of Directors that constitute a relevant factor or which have a special fiscal risk. Solaria has experts in the field who analyse them and, in addition, it has tax advisors of recognised prestige who collaborate on the interpretation of tax regulations.
- All employees must know the Fiscal Policy and, within the scope thereof, apply it and not take actions contrary thereto or hinder its application and consult any doubts or queries that may arise in relation to its application through the channels enabled for this purpose.

### Risk Identification

Once the basic principles of Solaria's fiscal strategy have been defined and the involvement of the different bodies of the Group has been defined, the Risk Control and Management System begins with the identification of risks which aims to prepare a list of risks, exhaustive but not limiting, based on events that could prevent, degrade or delay the achievement of the Solaria Group's objectives.

Specifically, Solaria identifies its fiscal risks and categorises them based on the impact and probability of occurrence and it will duly manage the risks identified for their mitigation.

The main risks identified by Solaria, as well as the mitigation measures that the Company applies, have been broken down below.

<b>Risk</b>	<b>Description</b>	<b>Probability</b>	<b>Impact</b>	<b>Mitigation Measures</b>
Risks owing to non-compliance with tax obligations in a timely manner.	This risk refers to the possible non-compliance with tax obligations, due to various factors, such as accounting errors, lack of knowledge of tax laws, or even tax evasion.	<b>High</b>	<b>High</b>	<p>Implement a tax management system, which contains an updated record of the Group's fiscal and tax obligations.</p> <p>Implement an internal control and compliance system in tax matters.</p> <p>Train and raise awareness of all employees on tax laws</p> <p>The Solaria Group is part of the census of social partners in order to improve the ease of complying with tax obligations.</p>
Risks from adopting incorrect, inappropriate non-optimised tax decisions.	This risk refers to the possibility of not carrying out efficient, optimised tax management which may lead to breaches, duplication or paying extra costs.	<b>High</b>	<b>High</b>	<p>Carry out advance tax planning.</p> <p>Research into tax deductions and exemptions, as well as tax incentives and subsidies available to the company.</p> <p>Establishment under special tax regimes that may provide a tax benefit for the company</p> <p>Updated monitoring of tax developments and reforms that may affect the Company.</p> <p>Implement a tax management system, which contains an updated record of the Group's fiscal and tax obligations.</p> <p>Implement an internal control and compliance system in tax matters.</p>
Risks due to lack of internal communication.	This risk refers to the lack of communication between the areas of the Company,	<b>Mean</b>	<b>Mean</b>	<p>Implement a tax management system, which contains an updated record of the Group's fiscal and tax obligations.</p>



	carrying out operations without the advice and review of the Tax Department. which may lead to non-compliance, duplication or paying extra costs			<p>Implement an internal control and compliance system in tax matters.</p> <p>Alert and notification mechanisms that help make this communication more fluid, avoid repetitive tasks, forget important tasks or appointments, as well as remembering to send necessary documentation.</p> <p>Train and raise awareness of all employees on tax laws.</p>
Tax evasion	Tax evasion is a crime regulated in the Criminal Code that involves not paying taxes, not declaring the attendant taxes, obtaining tax advantages in improper ways and obtaining refunds without being entitled to them.	<b>Mean</b>	<b>High</b>	<p>Implement a tax management system, which contains an updated record of the Group's fiscal and tax obligations.</p> <p>Implement an internal control and compliance system in tax matters.</p> <p>Train and raise awareness of all employees on tax laws.</p> <p>Measures included in the Anti-Fraud Plan of the Ministry of Finance and Civil Service which foresee, detect, correct and pursue fraud, correction and conflicts of interest and to avoid double financing by complying with the requirements set forth in the aforementioned article 22 of the Regulation (EU ) 2021/241.</p>
Risks of misinterpretation by the market of the tax information that Solaria makes public.	This risk can cause a negative assessment by the market and analysts, economic agents or the Tax Administration, suffering reputational damage.	<b>Mean</b>	<b>Mean</b>	<p>Preparation of the Company's Tax Transparency Report.</p> <p>Review of regulatory compliance practices to avoid legal problems.</p> <p>Train and raise awareness of all employees on tax laws.</p> <p>Application of the procedures contained in the Company's Internal Control System for Financial Information (SCIIF).</p>
Risk of loss of tax data and risk of cyber attacks	This risk can negatively impact the Company in several ways, including the loss of confidential information, the inability to file tax returns and the possibility of being audited by the tax authority.	<b>Low</b>	<b>Very high</b>	<p>Implement appropriate security controls.</p> <p>Carry out continuous monitoring.</p> <p>Establish a security perimeter with several filters.</p> <p>Design data centres for integrated resilience.</p> <p>Train and raise awareness of all employees on tax laws.</p>

The consequences of risky practices being carried out can range from audits or inspections by the tax authorities, to sanctions of a monetary or criminal nature or both, damage to the reputation of the Solaria Group or litigation and legal proceedings, which implies economic losses and of resources.

### Risk control and management

The Solaria group monitors the Fiscal Risks identified through various due diligence procedures in order to evaluate the nature and extent of Tax Risks. Due diligence is applied through *ex ante* processes and controls whose purpose is to detect and prevent the occurrence of risks and provide useful information for decision making.

As regards the due diligence measures that the Solaria Group applies, the following can be highlighted:

- The establishment of a structure of risk policies, guidelines and indicators, as well as the corresponding mechanisms for their approval and deployment, which review and establish the degree of risk tolerance assumed annually.
- The accreditation and assurance by the Company of the suitability of the applicants who choose to work at Solaria, taking into account the degree of responsibility of the applicant. The measures incorporated in the staff selection and recruitment processes into the Group, include, inter alia, the obligation for all employees to accept the Corporate Standards and Policies, being placed in positions with responsibility and decision-making capacity, the remuneration to be received from clauses that encourage good practice and penalising the assumption of risks in tax matters.
- The implementation of a tax management system, which includes internal control and compliance measures in tax matters.
- Training and raising awareness of all employees on tax laws
- Implementation of appropriate continuous monitoring and security controls.
- Other specific preventive measures.

**PREVENTION OF UNLAWFUL OPERATIONS, THE FIGHT AGAINST CORRUPTION, MONEY LAUNDERING AND THE CONCEALMENT OF ASSETS.**

Solaria has in force the Solaria Code of Business Ethics, which was approved by the Board of Directors on 12 February 2020, which has been drawn up as an action guide for its employees, managers and directors and the third parties who have dealings with the company, setting out the principles and commitments that they must respect and comply with during the course of their activities.

Specifically, in relation to the prevention of unlawful operations, the fight against corruption, money laundering and the concealment of assets, the Code of Business Ethics establishes the Solaria Group's compliance model and, specifically, the prohibition and non-tolerance of these practices.

In addition, in 2020, with the aim of extending Solaria's sustainability and ethics commitments, including respect for human rights, to its suppliers, the Board of Directors approved the Supplier Code of Ethics, demanding their acceptance, adherence thereto and compliance by contract for all suppliers and/or business partners with which Solaria works.

In addition to these two Codes, the Anti-Corruption Policy stands out, which details the activities not permitted for the Solaria Group.

Solaria has established a communication channel, COMPLIANCE CHANNEL which both employees and third parties can contact ([canalcompliance@solariaenergia.com](mailto:canalcompliance@solariaenergia.com)), via which anyone who has knowledge of or suspects a breach of Solaria's rules, corporate policies or internal procedures, legislation or any other type of breach or unethical action will be obliged to inform the company. Anonymous complaints will be taken into account as long as the absence of bad faith is proven.

Additionally, the Solaria Group carries out different training actions so that all its employees are aware of the Company's policies and established prohibitions and it can understand which practices are acceptable and which are not.

#### FIGHT AGAINST CORRUPTION AND BRIBERY

Solaria considers the fight against corruption to be essential in business activity and declares its zero tolerance for corrupt practices and bribery. Hence, Solaria prohibits any type of bribery or the payment of illegal commissions.

The relationship with public administrations and their representatives is the responsibility of the those people in the company formally authorised to this end. Solaria is a neutral organisation in its relationship with governments, public administrations, institutions and political parties, and it undertakes not to finance, directly or indirectly, political parties, nor their representatives or candidates.

Solaria transfers its commitments in relation to corruption and bribery to all its suppliers, requiring them to specifically accept the Supplier Code through contracts, as well as including ad hoc clauses in all contracts that regulate the prohibition of these practices.

### MONEY LAUNDERING

Money laundering is taken to mean any operation carried out for the purpose of legalising, or lending the appearance of legality, to goods or assets deriving from unlawful or criminal activities.

Solaria's professionals will pay special attention to those situations in which there may be indications that an operation of this type may be taking place within Solaria's professional activity. Unless specifically authorised and with documentary support, no cash payments will be made or received.

Solaria transfers its commitments in relation to money laundering to all its suppliers, requiring them to specifically accept the Supplier Code through contracts, as well as including ad hoc clauses in all contracts that regulate the prohibition of these practices.

### BEST TAX PRACTICES

Best tax practices are taken to mean the set of principles, values, standards and procedures that define an appropriate tax and behavioural control and management framework in the organisation. Its purpose is to generate relationships of trust, transparency and legal security, both internally and with respect to stakeholders and society as a whole. They represent a form of action in accordance with the parameters and standards of the organisation and its sector of activity.

Best tax practices are included in the Code of Best Tax Practices and are defined as *“all those that lead to the reduction of significant fiscal risks and the prevention of those behaviours that may generate them”*.

Solaria applies best tax practices since it is fully aligned with the philosophy set out in the Code of Best Practices: *“Proper tax management by companies and greater legal certainty in tax matters leads to greater strength in their economic results, reducing their risks, including reputational ones.”*

### NON-COOPERATIVE JURISDICTIONS

Solaria's principle within its tax strategy and the Code of Business Ethics is not to make investments in or through non-cooperative jurisdictions with the tax authorities for the sole

purpose of reducing the tax burden.

In this regard, the Solaria Group has nothing to declare, nor does it carry out any activity in those territories considered as tax havens<sup>1</sup>, in accordance with the Spanish regulations contained in Royal Decree 1080/91 of 5 July, subsequently amended by Royal Decree 116/2003 of 31 January, nor in any other territory considered a non-cooperative jurisdiction in tax matters, according to the European Union List of non-cooperative countries and territories for tax purposes, nor in any territory on the List of non-cooperative tax havens prepared by the OECD.

## CHAPTER V - COMPLIANCE

The Board of Directors of Solaria is the ultimate body responsible for approving this Policy, as well as for periodically supervising and evaluating its general integration, based on the duties that the Regulations of the Board of Directors attribute to the governing bodies of Solaria in its article 5.2. Specifically, it pertains to the Board of Directors:

- The approval of the risk control and management policy, including fiscal risks, as well as the periodic monitoring and supervision of internal information and control systems;
- Determination of the company's tax strategy.
- Investments or operations of any type which, due to their high amount or special characteristics, have a strategic nature or special fiscal risk, unless their approval is incumbent upon the General Meeting.
- The creation or acquisition of shares in special purpose entities or entities domiciled in countries or territories that are regarded as tax havens, as well as any other transactions or operations of a similar nature which, due to their complexity, could undermine the transparency of the group.

The Audit Committee, as a delegated body of the Board of Directors, is the party responsible for periodically supervising and evaluating the general integration of the Fiscal Policy. In this regard, article 13.2 of the Regulations of the Board of Directors regulates the duties of the Audit Committee, which include:

- To supervise the effectiveness of the internal control of the company, the internal audit and the risk management systems, including fiscal ones, as well as discussing with the accounts' auditors the significant weaknesses of the internal control system detected in the carrying out of the audit, all of which without violating its independence. With this in mind, and where applicable, recommendations or proposals may be presented to the

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<sup>1</sup> Those territories regarded as such by Spanish tax regulations in accordance with Royal Decree 1080 enacted on 5 July 1991 which determines the countries or territories referred to in article 2, section 3, number 4 of Act 17 enacted on 27 May 1991 regarding Urgent Tax Measures and article 62 of Act 31 enacted on 27 December 1990 regarding General State Budgets for 1991.

administrative body and the attendant timeframe for their follow-up.

- To inform, in advance, the board of directors about all those matters foreseen by law, the corporate articles of association and the board regulations and, in particular, about:  
1 - the financial information and the directors' report which will include, when appropriate, the mandatory non-financial information that the company must make public periodically and 2 - the creation or acquisition of stakes in special purpose entities or entities domiciled in countries or territories that are regarded as tax havens.

Internally, the Tax Department is responsible for monitoring and verifying compliance with this Policy, as well as for proposing updates where it deems this appropriate. The Tax Department must periodically report on the degree of compliance with the Policy, operations and transactions with a tax impact and the management and control of tax risks to the Management Committee which, in turn, will report to the Audit Committee.

In the event of a breach of any of the commitments or principles of action included in the Policy, Solaria will adopt the attendant measures which may lead to disciplinary actions.

Solaria has established a communication channel, COMPLIANCE CHANNEL which both employees and third parties can contact ([canalcompliance@solariaenergia.com](mailto:canalcompliance@solariaenergia.com)), via which anyone who has knowledge of or suspects a breach of Solaria's rules, corporate policies or internal procedures, legislation or any other type of breach or unethical action will be obliged to inform the company. Anonymous complaints will be taken into account as long as the absence of bad faith is proven.

Likewise, the Channel may be used to ask any questions or communicate suggestions regarding ethics, compliance or ESG.

The Ethics, Compliance and ESG Committee is the body responsible for processing communications and enquiries received through the channel. To this end, Solaria has an Internal Operating Regulation for the COMPLIANCE CHANNEL.

Solaria carries out communication and training actions so that all employees are aware of the existence of the channel and understand its operation. Likewise, anyone who is not a Solaria employee but who is interested in learning more about the Compliance Channel, can request training.

## CHAPTER VI - COMING INTO FORCE

This Policy was approved by the Solaria Board of Directors at its meeting on 30 June 2021 it and has been updated by the Board of Directors at the proposal of the Audit Committee, at its meeting on 21 December 2023, coming into force the day after its approval.

**CHAPTER VII – POLICY COMMUNICATION**

This Policy will be available to all the Company's stakeholders via the corporate website ([www.solariaenergia.com](http://www.solariaenergia.com)).

The Policy will be subject to any communication and training actions required for a knowledge and understanding thereof.