

CORPORATE CODE OF ETHIC

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Corporate Code of Ethics

Purpose

The Corporate Code of Ethics (hereinafter, “the Code”) of Solaria Energía y Medio Ambiente, S.A. (“Solaria”) and its affiliated companies (“Solaria Group”) is to be used as a code of conduct by the company’s employees, executives and management (“Employees” or “Professionals”) and collaborators. The Code establishes the principles and commitments that the Employees must observe in the course of their activities.

Solaria’s business-ethics and compliance model

The Code defines Solaria’s business-ethics and compliance model and is implemented through policies, standards, processes and controls. Solaria applies the principle of due diligence to prevent, detect and, when applicable, eliminate irregular conduct that violates the company’s policies and applicable legislation.

The Board of Directors is Solaria’s ultimate safeguard for its culture of ethics and for the effectiveness of its business-ethics and compliance model. The Ethics, Compliance and ESG Committee, as part of the Ethics, Compliance and ESG Commission, assumes the

duties in relation to the business-ethics and compliance model. The Ethics, Compliance and ESG Commission oversees the application of the business-ethics and compliance model, and ensures that the Ethics, Compliance and ESG Committee have sufficient resources, autonomy and independence.

Scope of application

The Code applies to all of Solaria’s Professionals, regardless of location and function, as well as to its subsidiaries. In relation to the Code, all employees of Solaria Group are considered Professionals.

The Code also applies to the following parties, in their respective relations with Solaria: 1) suppliers and contractors, 2) collaborators and those who act on the company’s behalf, and 3) business partners. In shareholdings in which the group does not have effective control, the application of other principles and guidelines that are in line with this Code is to be encouraged.

Compliance with this Code must not affect strict compliance with legislation in force and with all regulations and internal rules of Solaria.

If the aforementioned regulations and internal rules or legislation in force establish stricter obligations than those of this Code, they are to prevail over those defined herein.

Promoting and complying with ethics

Accepting and complying with the code

All Professionals must accept and understand the provisions of the Code. Professionals hired by Solaria in the future must also confirm their understanding of the provisions of the Code. In this sense, Solaria provides the information and training needed by the Professionals in order to understand this Code and its standards.

Regardless of the position or place in the company, Employees must not request or order actions or conduct that violate the provisions of this Code.

Violation of or failure to comply with the Code is punishable as defined by legislation in force, the Workers' Statute and the applicable labour agreement, without prejudice to other civil or penal liabilities that may have been incurred.

Upon completion of the proceedings and after consideration of the conclusions of the investigation, the Ethics, Compliance and ESG Committee is the competent body that is to propose the appropriate sanction. The ruling on the sanction and any preceding investigation proceedings are to be issued in writing.

Getting information and reporting non-compliance

All Employees who know of or suspect cases of non-compliance with this Code must report this information to Solaria through its compliance channel: canalcompliance@solariaenergia.com.

Professionals may also use the channel to obtain information on any matters in relation to the interpretation or applicability of the Code.

The Ethics, Compliance and ESG Committee is in charge of processing reports and queries received through the channel and may be assisted by management in any way that is considered suitable in each case.

Solaria takes all necessary measures to ensure that the reports remain confidential and that no retaliatory actions are taken, provided that the complaints or reports are made in good faith.

The Ethics, Compliance and ESG Committee's Regulation defines the composition, responsibilities and working rules of the Committee and the procedures for management of the reports and queries through the compliance channel.

A responsibility shared by all

All Employees have the responsibility of being aware of, understanding and applying the principles and values of Solaria and the provisions of the Code.

Specifically, all Professionals must:

- Act in an ethical, professional and diligent manner.

- Understand and comply with the provisions of the Code.
- Contribute to third parties' awareness of and compliance with the Code.
- Inquire about and report any actions that appear to be illegal or unethical, using the channels that have been set up for this purpose.
- Provide collaboration for the proper functioning of probes or audits.

In addition, those who hold positions of responsibility in Solaria or those who direct and manage work groups must:

- Collaborate and ensure that those under his or her responsibility are aware of, understand and apply the ethics and provisions of the Code.
- Promote a culture of ethics in Solaria and uphold exemplary behaviour.
- Support those who are under his or her responsibility and have concerns or report unethical or irregular conduct.

Choosing the right course of action

It is of paramount importance for Solaria that its Professionals and third parties are aware of and understand the principles and standards of conduct expected of them and that they know how to conduct themselves properly.

Employees may become involved in many different kinds of circumstances, and Solaria is aware that it is not always easy to take the right decision. To this end, we suggest that

Professionals who feel unsure when taking decisions ask themselves the following:



If the answer to any of these questions is "no", Professionals are to stop what they are doing and, through the ethics channel, ask the Head of Compliance whether their decision complies with the provisions of the Code.

Solaria's values

Our success depends on each one of us. Accordingly, we are all responsible for ensuring that our conduct is exemplary, and that Solaria's values are reflected by our day-to-day interaction with our colleagues and with third parties.

Mission

Solaria is dedicated to the promotion of development of systems that harness solar power as a renewable energy source through the transformation of knowledge and experience in innovative solutions that contribute to the well-being and progress of humanity, thus promoting economic development and reducing environmental impact.

Vision

Solaria is a leading international company, considered by its interest groups to be a guarantee of quality, experience, profitability, innovation, flexibility and transparency, through the ongoing analysis and understanding of the renewable-energies sector, in order to provide high-added-value solutions that surpass our customers' expectations.

Values

LEADERSHIP: Solaria, as a sector leader, is among the top names in its field, and is recognised for its excellence in solvency, quality, technology, sustainable growth, ideas and persons.

ETHICS: Solaria is a transparent company, with customers and shareholders who trust us, because we always do what we say and because we honour our commitments.

INNOVATION: Creativity and intelligence are applied to the ongoing search for new integral solutions that meet the needs of a changing global context.

EXCELLENCE: Good is never good enough for Solaria, and added-value solutions must surpass our customers' expectations. Excellence drives our company.

TEAMWORK: Solaria is aware that each person has a unique talent and that we must strive to make full use of this diversity to create synergies in our day-to-day work.

SUSTAINABILITY: Solaria is committed to the environment and seeks to attain a balance

between the resources we use and the environment.

Commitments to our colleagues

Respectful and non-discriminatory treatment

At Solaria, we believe in respectful, fair and professional treatment among all our colleagues, superiors and subordinates, and we favour a workplace environment in which all may feel free to express their opinions in an atmosphere of openness and trust.

Solaria assumes the responsibility of maintaining a workplace environment free of discriminatory attitudes toward gender, nationality, race, disability, sexual orientation, age, religious belief, political opinion or any other quality that may be met with discrimination.

We expressly reject all kinds of abuse of authority and harassment as well as any conduct that may give rise to an environment of intimidation or hostility in the workplace. Solaria takes all measures it considers appropriate against anyone who displays such conduct.

Equal opportunity

All our Employees are to benefit from equal opportunity in the advancement of their careers.

In this sense, processes of hiring, performance evaluation and promotion of Employees are based on the merits and the objective criteria that are associated with the candidates' skills and abilities and with the requirements of each position. In this sense, there is no room in our company for arbitrariness or favouritism.

Career and teamwork

Solaria makes available to its Employees the training resources they need for their development as professionals.

Employees must participate actively in training programmes by taking an active part in them and by keeping their knowledge and skills up to date in order to make the advancement of their careers possible and to contribute to the company's meeting of its goals.

Similarly, Employees are to promote a favourable workplace environment based on dialogue, transparency and teamwork.

Health and safety in the workplace

Solaria's policies include the promotion of health and safety in the workplace as well as the taking of preventive measures to provide a safe workplace environment and to ensure compliance with legislation in force in each country.

All our Professionals must be aware of and comply with standards of occupational health and safety and, to the extent that their functions allow, must be vigilant of their own safety and that of other Employees, customers, suppliers,

collaborators and, in general, all those who may be affected by their activities.

Employees must report immediately any situation that might compromise the safety of others.

Harmonisation of work and family life

Solaria is aware of the importance of the integral development of its Employees. In this sense, the company is committed to respecting their free time, their privacy and that of their families in order to give them a means of harmonising their work and family lives, thus contributing to the optimisation of their occupational health.

Confidentiality of employee information

Solaria agrees to limit its request for and use of employee information to that which is necessary for the effective management of its undertakings or that which is required by law. In this regard, Solaria takes all measures necessary to maintain the confidential nature of the personal data at its disposal. In this way, it ensures that confidentiality in the disclosure of data is in keeping with current legislation when necessary for corporate purposes, and it complies with data-protection regulations.

Employees whose duties give them access to the personal data of others must observe and safeguard the confidentiality of the data and use the information in a responsible and professional manner.

Commitments to the company

Protection of Solaria's assets

Employees are responsible for the protection and responsible use of the assets of Solaria that have been entrusted to them, and they must limit their use to professional activities that are in keeping with established rules. All assets that are made available to the Employees are to be considered property of Solaria at all times.

When fulfilling their duties, Professionals must observe intellectual and industrial property rights by making sure they have the licenses or rights corresponding to the material used.

The use of Solaria's computers, systems and computer programmes, including Internet access, must comply with criteria of security and efficiency and must not include any illegal activity that may damage the company's reputation or affect the functioning of its IT systems.

Compliance with security rules and policies is compulsory. In this regard, the company may exercise any necessary means of control. Employees must be vigilant of cyberattacks or manipulation of IT security. Any suspicious activity that may compromise the security of Solaria's assets must be reported to the company as soon as possible.

Conduct not allowed in the use of Solaria's IT resources



- Sending bulk email or spam.
- Attempting to read, delete, copy or modify email or files of other users.
- Voluntarily exposing computers or IT systems to anything that may cause alteration.
- Uploading, downloading, executing, using or distributing illegal or unauthorised computer programmes.
- Destroying, modifying, disabling or damaging data, programmes or electronic documents of the company or of third parties.
- Attempting to decipher security features of computers.
- Voluntarily blocking other users' access to the network.

Use of Solaria's information

Solaria believes that information and knowledge warrant particular protection, as they are among its core assets. In general terms, the information held by the company is considered to be of restricted and confidential nature.

Solaria and its Employees are responsible for having and using means of security that will sufficiently protect the restricted and confidential information.

No information held by Solaria may be disclosed to any person outside of the company, including spouses, parents, children or persons with whom residence is shared. Information to which Employees have had access in the fulfilment of their duties and that may be considered sensitive must not be shared with other Employees. In this sense, the only information that may be shared is that which is strictly necessary for the fulfilment of duties.

Disclosure of restricted and/or confidential information or the use of such information for personal use may constitute violation of the law and of Solaria's internal rules.

Defining confidentiality of information



Examples of confidential information include data that are not in the public domain and that correspond to customers, suppliers or distributors, as well as Solaria's potential acquisitions, its commercial transactions, structure, formulas, prices, processes, plans and strategies.

Employees must provide truthful information in their internal and external communication and must never intentionally provide incorrect or inexact information that may give rise to error or confusion.

Employees must not: 1) conceal information for the purpose of avoiding compliance with any of Solaria's obligations or commitments before third parties, 2) use misleading or manipulated information for the purpose of obtaining subventions, deductions or any other type of assistance or advantage, or 3) conceal for their own benefit information that is in the company's interest.

Solaria's financial and economic data accurately reflect its economic and financial position and its net worth under applicable GAAP and IFRS criteria.

Protection of Solaria's reputation

Reputation is a key aspect in maintaining the confidence of interest groups. All Employees

must take great care to preserve the image and reputation of Solaria in the fulfilment of their duties and in other activities in which their actions may be associated with those of the company.

Regarding public appearances, when Employees are presented as such or when the appearance is the result of work performed in Solaria, prior authorisation must be obtained from the company.

Similarly, Employees must be particularly careful when using social networks, proceeding with caution and common sense and avoiding conduct that may put Solaria's reputation at risk.

How to conduct yourself in social networks



- Participate as yourself and never on behalf of Solaria.
- The company's internal information must not be disclosed.
- Do not take part in conflictive discussions, especially if they deal with subjects that have to do with Solaria.
- If information on Solaria is disclosed, the company's official accounts must be used.

Commitments to third parties and the market

Fair competition

Solaria competes fairly in its markets, promoting free competition and with full observance of the

law and avoiding any conduct that may be abusive or restrictive of competition, including price-fixing or other sales conditions, division or assignment of sales regions and similar practices.

Any agreements that may compromise free competition must be verified and authorised by the company's legal consultants.

Quality, innovation and technological know-how

Solaria is committed to the quality of its products and services. In this sense, it strives to achieve the greatest satisfaction of its customers and to anticipate their needs.

Innovation and technological progress are among Solaria's core values. To this end, all Professionals must maintain a proactive approach, promoting innovation and offering their active involvement in the company's new ideas, processes and products.

Confidentiality of third-party information

In compliance with current legislation, Solaria safeguards the confidentiality of the data of its customers, suppliers, contractors and collaborators and is committed to the non-disclosure of the data to third parties unless it is authorised by the customer or required by law to do so or it must do so to comply with court or administrative rulings. In this regard, Solaria guarantees data subjects access to their rights under legislation of protection of personal data.

Employees must maintain the absolute confidentiality of personal data and other confidential information of third parties they deal with in the fulfilment of their duties, and they must not engage in any type of improper use of the data.

Shareholder and investor relations

Solaria seeks the ongoing creation of value for its shareholders and investors, protecting its assets, rights and legitimate interests and honouring the commitments it has assumed.

Information provided to shareholders must be truthful and must accurately represent the circumstances, corporate activity and business strategies of the company and of the group.

Information is to be provided in accordance with the law and within the periods established under current legislation. All corporate actions are to focus on the creation of value for shareholders.

Customer relations

Solaria prioritises the meeting of the needs of its customers and, to this end, stresses the importance of quality in all of its actions.

Employees are to establish lasting commercial relations with customers on the basis of excellence, honesty, professional responsibility and contribution of value. Commitments assumed must be honoured at all times, and any modification of established agreements must be reported with sufficient advance notice.

Supplier, contractor and collaborator relations

Solaria considers its suppliers, contractors and collaborators to be indispensable allies in the meeting of its targets. The company builds relationships based on trust, honesty, transparency and ongoing dialogue.

Employees who participate in the selection of suppliers, contractors and outsourced collaboration must act impartially and objectively, applying quality criteria and avoiding any conflicts of interest. Suppliers and other entities are to be selected on the basis of their merits. In addition, matters of ethics and integrity are to be taken into account in evaluations of the suitability of relations with third parties, in the application of sustainability criteria in manufacturing and distribution processes and in the protection of workers' rights. Once the relationship has been established, Solaria reserves the right to supervise the performance of its counterparties in order to verify that it is in line with the terms of the agreements.

Conflicts of interest

A conflict of interest is any situation in which the relations that an Employee establishes in the fulfilment of his or her duties are used in the Employee's own interest or benefit instead of those of Solaria. In this sense, a conflict of interest arises when an Employee takes advantage of a relationship or allows himself or herself to be influenced such that he or she benefits to the detriment or potential detriment of Solaria's interests.

Any situation in which the personal interests of a Professional are contrary to and on course to clash with those of Solaria will be considered a conflict of interests.

All Professionals are expected to act in accordance with the following principles:

- **Act with independence** and loyalty to Solaria, avoiding at all times prioritisation of one's own interests at the expense of those of the company.
- **Refrain** from taking part in, influencing or participating in decision making or situations in which there is conflict of interests.
- **Report** any potential or real situation involving conflict of interests to the Ethics, Compliance and ESG Committee through the compliance channel (canalcompliance@solariaenergia.com).

In short, Solaria's activities must not be influenced or appear that they may be influenced by the personal or family interests of any Employee.

Examples of conflicts of interests



Existence of individual or family interests in:

- any transaction or activity of Solaria,
- an organisation that attempts to do business with the company,
- hiring processes.

Family interests include those of spouses, parents, children, siblings and other relatives to the third degree of consanguinity and those of other persons with whom residence is shared.

Regarding hiring processes, it is unacceptable to employ family members as hierarchical or functional subordinates or for positions of superiority that may have Solaria Employees under their management.

Employees must obtain written authorisation before engaging in academic activities or providing labour or professional services as a freelance worker or employee for other companies or entities outside of the group.

Gifts, gratuities and invitations

At times, offering or accepting certain gifts, gratuities, compensation, invitations, etc. may give rise to mistakes or misunderstandings, create some kind of conflict of interest or, in general, exceed the limits of what is considered acceptable and legal.

Solaria is against the use of influence to affect the will of persons outside of the company to obtain benefit through the use of unethical practices, and, accordingly, it does not allow this treatment of its Employees by other persons or entities.

Our Professionals must not accept or give, directly or indirectly, any kind of payments, gratuities, loans, compensation or invitations that are not considered a part of a normal course of business nor are in keeping with good business practices in order to attempt to influence their commercial, professional or administrative relations.

Essentially, the idea is to avoid gifts, gratuities or invitations being intentionally or unintentionally used to obtain an undue advantage or to obtain a position of favour for oneself, for Solaria or for any third parties.

Gifts, gratuities or invitations are considered acceptable when they meet the following criteria:

- When they have negligible or token economic value and they do not give rise to any misunderstandings or may not be interpreted as favours.
- When they correspond to certain gestures of courtesy or habitual commercial interactions for the purpose of building or maintaining commercial relations.
- When they are part of legally acceptable marketing and/or promotional campaigns.

In the event of uncertainty as to whether or not to accept or give a gift, gratuity or invitation, the person involved must report the circumstances to the Head of Compliance through the established channel.

Determining whether gifts, gratuities or invitations are acceptable



The following questions will help to determine whether a gratuity, gift or invitation may be given or accepted:

- Will I be at ease if everyone knows about it?
- Is the gift being given for reasons that have to do with the company?
- Will I be under any kind of pressure if I accept it?
- What is the gift, gratuity or invitation actually worth?

Commitments to environment

Fight against corruption and bribery

Solaria believes that the fight against corruption is an essential part of its corporate activity and

does not tolerate any forms of corruption or bribery. We do not allow any kind of bribery or kickbacks.

Furthermore, it is important for us to be able to ensure that our business partners share our intolerance of corruption and have taken measures of due diligence. The third parties with whom we collaborate must be in strict compliance with the law and internal anticorruption policies. Any suspicious activity observed in a third party with whom we collaborate must be reported to the company through the compliance channel.

Defining corruption and bribery



Corruption is any activity through which a person in the fulfilment of his or her duties in the public or private sector requests or accepts an undue advantage with the intention of participating or ceasing to participate in any act that falls directly or indirectly within his or her attributions.

Bribery is the act of offering, promising, authorising or granting, directly or indirectly, an undue or unfair advantage to any person in the public or private sector with the intention obtaining personal benefit from the offering, making use of undue or excessive power.

Relationships with public administrations and their representatives is the responsibility of the officially authorised personnel of the company. Solaria takes a neutral position in its relations with governments, public authorities, institutions and political parties, and it refrains from direct or indirect financing of political parties or their representatives or candidates.

Fight against money laundering

Money laundering is defined as any operation whose purpose is to legalise or give the

appearance of legality to goods or assets that are the result of illegal activities.

Our Professionals are particularly vigilant of situations in which there may be indications that a transaction of this kind is taking place within the context of Solaria's professional activity. Payments in cash must not be accepted without supporting documentation.

Employees must report any indication or suspicion of unethical or irregular activity through the compliance channel.

Corporate fiscal responsibility

Solaria applies to its undertakings the commitments established in the codes of good practices defined by tax authorities. In this sense, the company practices transparent reporting of its tax contributions and does not make use of structures that are designed to conceal information from tax authorities.

In this sense, Employees must avoid at all times tax evasion and the obtaining of undue profit for the company. Forms of public aid, subventions or other funds from which the organisation may benefit must be used solely for their intended purpose.

Protection of human rights

As part of its commitment to the protection of human and labour rights, Solaria promotes compliance with the principles established by the International Bill of Human Rights of the United Nations, the OECD Guidelines for Multinational Enterprises, the Declaration of the

International Labour Organization (OIT) and its core conventions and the European Convention on Human Rights.

Solaria does not tolerate child labour or forced labour, and it safeguards respect for free association and collective bargaining in the workplace, within the company and among those that are affected by its activity.

Environment

Conservation of the environment is among Solaria's fundamental priorities. To this end, its policies and system of environmental management are based on the best practices. It takes measures to promote efficient use of resources, protection of biodiversity, transition toward a circular economy, efficient use of energy and reduction of harmful emissions, among other objectives.

All Employees, within the scope of their functions, must be aware of and implement these policies and conduct themselves in ways that contribute to the meeting of the established targets while minimising the environmental impact of their activities.

Social responsibility

Solaria contributes actively to the socioeconomic development of its areas of operation through the provision of services and the development of new corporate activities that contribute to the improvement of the quality of life and the creation of wealth.

The company's relations with local communities are based on respect for cultural diversity and

customs, dialogue and mutual trust.

Employees are to follow the company's guidelines when dealing with sponsorships, patronage and donations. These offerings must be duly authorised, they must be transparent and observe objective criteria, and they must appear in the company's records.

Coming into force

This Code is to come into force on the day of its approval by the Board of Directors of Solaria and will remain in force until the approval of its update, revision or revocation.

The Code was approved in 2010. This revision was approved by the Board of Directors on 12 February 2020.

The Code is revised and updated as often as established by the Board of Directors. The revisions and updates deal with the Solaria's commitments to corporate responsibility and good governance.