



CODE OF CONDUCT & RESPONSIBLE PRACTICES

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Approvals

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1. Definition and purpose of the Code of Conduct and Responsible Practices

This Code of Conduct and Responsible Practices of Gransolar Group (hereinafter, the 'Code') establishes the guiding principles that define the ethical, professional and responsible behaviour that must govern the actions of Grupo Gransolar, S.L. and all the companies under its effective control, in the development of its activities at an international level.

For the purposes of this document, references to 'Gransolar Group', the "Group" or 'Gransolar' include both the parent company and all those entities directly or indirectly controlled by it. Likewise, the term 'company' refers interchangeably to Gransolar or any of its controlled companies, as appropriate.

The main objective of this Code is to guarantee that, as a fundamental principle of the Group's business culture, all the people that make up the Group act with professionalism, integrity and responsibility in the performance of their duties, regardless of the country in which they operate. Likewise, it guides the training and professional and personal development of internal talent according to these same values.

Gransolar Group is firmly committed to respecting and promoting internationally recognised human rights, avoiding any form of complicity in their violation. In this sense:

- a) Rejects all forms of child labour, actively supporting the rights of minors to a protected childhood.
- b) Promotes equal opportunities and condemns all forms of discrimination.
- c) Recognises freedom of association and the right to collective bargaining.
- d) It advocates the eradication of forced labour.
- e) Encourages and promotes the socio-labour inclusion of young people of legal age.
- f) It adheres to the fundamental principles of the main multilateral initiatives on sustainability and human rights, such as the United Nations Global Compact, among others.
- g) Respects the cultures and values of the different countries in which it is present, taking diversity as a cornerstone of our corporate culture.

This Code defines the corporate values and standards of conduct that should govern the Group's relationship with all its stakeholders: directors, employees, customers, business partners, suppliers, public authorities and the communities in which it operates.

To this end, the Code:

- It provides information on Gransolar's corporate culture and how it applies to human rights and social compliance issues. It also provides guidance for the effective integration of all Gransolar employees into the Group, respecting its diversity and culture.
- It establishes the principle of due diligence for the prevention, detection and eradication of irregular conduct, whatever its nature. It includes risk analysis, definition of responsibilities, training of employees and third parties directly related to the company, and the establishment of procedures for the immediate notification and elimination of irregular conduct.
- It takes into account the principle of criminal liability of legal persons established in the legal systems of the different jurisdictions in which Gransolar operates, and prevents and prohibits the existence of behaviour contrary to the applicable laws among its legal representatives, administrators, as well as employees and other persons who are subject to the authority of the aforementioned.

Gransolar Group guarantees compliance with current legislation on personal data protection, including the General Data Protection Regulation (GDPR), in all actions derived from this Code.

2. Scope of application

This Code is mandatory for all the companies that make up the Gransolar Group, as well as for their management, technical and operational personnel, regardless of hierarchy, role or geographical location.

Its application may be extended, in whole or in part, to third parties linked to the Group, whether natural or legal persons, when the nature of the relationship so requires and provided that it is feasible to do so.

The Code shall be formally communicated to all new employees, as well as to persons representing the Group in contractual or institutional relationships. Such acceptance shall be in writing. In the case of employees, its contents shall be incorporated into the employment contract or through an addendum.

All Gransolar directors, executives and employees, as well as any person representing them, when required by the nature of their relationship, will be informed of the existence of the Code, and will be required to undertake in writing to comply with it. The obligation to comply with the Code will also be expressly stated in the employment contracts of employees, who will be given a copy when they join the company, or through an addendum to an existing contract.

Any exception or exemption to the provisions of this Code must be expressly authorised by the Board of Directors, following a favourable report from the ESG Committee, and must be duly justified.

3. General Principles

This Code constitutes a formal declaration of ethical commitment, establishing the principles that govern Gransolar's conduct in the development of its activities and in its relationship with all its stakeholders.

The general principles that inspire the Code are:

- All of the Group's operations shall be conducted in accordance with the highest standards of ethics and responsibility.
- Compliance with the laws applicable in each jurisdiction is an essential and unavoidable pillar of this Code.
- Personnel must act in accordance with both the provisions of the Code and the spirit of the Code.
- All persons and entities associated with the Group shall be treated with dignity, fairness and respect.
- The Group's activities shall be carried out with full respect for the environment, biodiversity and natural resources
- Gransolar is committed to international legality in the fight against corruption, money laundering, the misuse of privileged information, fair competition and compliance with sanctioning regulations.

These provisions form part of Gransolar's commitment to integrity and transparency, and are developed in greater detail in the Group's Anti-Corruption Policy, which establishes guidelines for conduct and specific measures aimed at preventing and, where appropriate, detecting and reacting to any form of corruption.

In addition, it is generally prohibited to offer hospitality or invitations to third parties, unless they are clearly justified for professional or institutional relations reasons under the terms established in said Policy, and provided that their value is symbolic and their frequency is occasional (for example, promotional material, courtesy gestures or reasonable entertainment expenses).

4. Commitments to Conduct and Responsible Practices

4.1. Compliance with applicable legislation and internal regulations

Compliance with applicable national and international legislation, with particular reference to national and international import and export regulatory frameworks, as well as with the Group's internal regulations, is an essential obligation. No business practice can justify non-compliance.

Under no circumstances may the application of the Code imply non-compliance with the legal provisions in force in the countries in which Gransolar operates.

Furthermore, at Gransolar we firmly defend free competition as an essential pillar for an efficient and beneficial market for consumers. We categorically reject any collusive, abusive or competition-distorting practice, and we are committed to acting with integrity, transparency and respect for the law in all our business dealings. Our employees must be guided by these principles, promoting a fair competitive environment that fosters innovation, efficiency and sustainable development in all the markets in which we operate. For this reason, Gransolar is committed to establishing mechanisms for continuous training and education in ethics, regulatory compliance and sustainability.

The protection of our own and third party assets is fundamental to Gransolar's success and integrity; it is a shared duty that requires the collaboration and commitment of everyone. We are committed to protecting and preserving our tangible and intangible assets, including confidential information and intellectual property, and to using them responsibly and efficiently, as well as protecting the sensitive information of customers, suppliers and partners.

4.2. Relationship with employees

The Group considers its human capital as its main strategic asset. It promotes safe, inclusive and equitable work environments, free from any form of discrimination, harassment or abuse. It is committed to upholding and promoting compliance with human and fundamental rights, with special reference to respect, dignity, non-discrimination in any form, privacy and intimacy, among others.

Respect for fundamental labour rights and strict compliance with health and safety requirements and specifications is guaranteed, with collaboration being a fundamental pillar for the prevention, detection and eradication of irregularities. The use of substances that may affect professional performance or compromise the health and safety of both the employee and his or her colleagues is strictly forbidden.

Furthermore, all the companies that make up the Group, as well as its management, technical and operational staff, regardless of hierarchy, role or geographical location, undertake to ensure responsible, professional and safe use of information systems, social networks and digital tools, avoiding any conduct that could compromise the security, reputation or interests of the Group..

4.3. Relationship with clients

The relationship with clients will be based on the principles of dignity, respect, fairness and transparency. Any discriminatory treatment is rejected and groups in situations of vulnerability and/or social and/or employment exclusion are especially protected.

Business decisions must be documented, verifiable and in accordance with the internal procedures established by the Group, always respecting the principles of transparency and good faith.

4.4. Relationship with suppliers

The selection and management of suppliers shall be carried out in accordance with criteria of objectivity, integrity and sustainability. Respect for human and labour rights is a mandatory requirement for any supplier that maintains a contractual relationship with the Group. Likewise, suppliers must undertake to

communicate these principles to their business partners. Under no circumstances will Gransolar accept the violation of any of these principles.

All Gransolar personnel are expressly prohibited from offering, requesting or accepting gifts, favours or compensation of any kind that may influence their independence of judgement or affect their decision-making.

Gifts, gratuities, presents or any other gifts of a similar nature of a value greater than €300 must be returned and reported to the Governance & CSR Department. Those of lesser value must be handed over to the same department, which will use them for purposes of social interest.

In particular, no Gransolar employee may offer gifts or presents to a natural or legal person, or grant, request or accept them from a natural or legal person with whom Gransolar has any kind of relationship, and in such a way that the gifts or presents, alone or jointly over a period of one year, have a value of more than one hundred euros or the equivalent in local currency. Cash gifts are expressly prohibited.

4.5. Relationship with authorities and public officials

All interaction with public authorities and institutions must be conducted in a legal, ethical, transparent and authorised manner. Any payment, gift or handout that could be construed as an attempt to exert undue influence is prohibited as part of our active commitment to fight corruption, bribery, embezzlement, money laundering, etc.

Only gifts of symbolic value, proportionate, socially accepted, and in accordance with local practice are permitted. Payments in cash or cash equivalents are expressly prohibited. For further detail regarding institutional relations and hospitality practices, please refer to Grupo Gransolar's Anti-Corruption Policy, which sets out the applicable principles, standards, and procedures governing such conduct.

It is the responsibility of each employee to be aware of and rigorously assess local practices, taking into account the interest and good reputation of the Group. In case of doubt, Gransolar's Governance & CSR department should be consulted.

4.6. Environmental commitment

The Gransolar Group considers environmental sustainability to be one of its strategic commitments. Its Environmental Policy is based on the following principles:

- Active protection of the environment and biodiversity.
- Pollution prevention and continuous improvement in environmental management.
- Assessment of environmental risks in all activities.
- Strict compliance with environmental legislation in all jurisdictions where it operates.
- Application of the 3R principle: Reduce, Reuse and Recycle.
- Promotion of the rational use of natural resources and waste reduction.
- Cooperation with authorities and public bodies in the design of environmental policies.
- Promotion of environmental culture among its employees and collaborators.

These practices shall also be applied to contractors and subcontractors within the framework of the projects carried out by the Group.

5. Compliance with the code

Any breach or suspected breach of the provisions of the Code must be reported through Gransolar's Internal Reporting System (IRS), accessible at <https://gransolar.integrityline.com/>. The Internal Reporting System is also available to third parties that maintain a relationship with the Gransolar Group.

In accordance with the Internal Whistleblower Defence and Infringement Reporting System Policy, confidentiality, anonymity and absence of reprisals towards good faith informants are guaranteed. The processing and management of these communications is governed by the Information Management Procedure of the Internal Reporting System.

To ensure compliance with this Code, Gransolar's Board of Directors has designated a collegiate body as the person responsible for the Internal Reporting System, made up of the person who holds each of the following positions within the organisation: the Guarantees Manager, the Chief Technical Officer and the Corporate Affairs Lawyer.

Any conduct by any of Gransolar's stakeholders that may violate the standards and rules set out in this Code, prohibited in the Group's Criminal Compliance Model as a whole or by any other applicable internal or external rules, policies, procedures or regulations, including criminal, civil, commercial, administrative or tax regulations, will be considered a breach of this Code of Conduct, will be considered a breach of this Code of Conduct, and the applicable penalties will be applied, considering the applicable internal and external regulations, as well as collective agreements, and may result in the termination of the contractual relationship with Gransolar, without detriment to any other responsibilities that may be demanded of the offender.

Furthermore, Gransolar assumes the obligation to control and supervise breaches that are particularly serious, such as, among others, conduct contrary to criminal legislation, conduct typified as punishable by multilateral bodies (corruption, fraud, coercion, and collusion and obstruction).

6. Review and Update process

The Governance & CSR and Legal Department will periodically review the content of this Code of Conduct within a period not exceeding three years, and will propose to the Board of Directors, through the ESG Committee, any amendments that contribute to its development and continuous improvement for approval by the Board of Directors as the body ultimately responsible for its implementation.

7. Publicity of the Code

The Code will be available in English and Spanish to all employees and will be published on the Gransolar website (www.gransolar.com). Appropriate communication and training will be carried out to ensure awareness of the Code and its timely implementation throughout the organisation.



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