



CRIMINAL COMPLIANCE POLICY

Document details

Document identification	Criminal Compliance Policy
Geographical scope of application	Domestic and International
Rules replaced	None
Rules repealed	None
Person in charge of its surveillance	Supervisory and Oversight Body
Proposing body or department	Legal Department
Approving body	Board of Directors
Date of approval of the current version	31 May 2023
Date of application	Immediate application
Available on	Intranet

Index

Document details	1
1. PURPOSE	3
2. SCOPE	3
3. PRINCIPLES OF ACTION	3
4. ORGANISATIONAL STRUCTURE	4
5. COMMUNICATION AND TRAINING	7
6. REPORTING, MONITORING, CONTROL AND ENFORCEMENT	7
7. UPDATES	7

1. PURPOSE

Gransolar ("**Gransolar**", the "**Group**" or the "**Organisation**") is the parent company of a group of companies specialising in different areas of the photovoltaic industry, a leader in the renewable energy sector due to its focus on excellence and the commitment and hard work of all those who work in the Group.

Gransolar's focus on business ethics, the prevention of crime and corruption and compliance with laws and regulations has led the Organisation to define this policy, intended to strengthen corporate ethical standards based on a zero-tolerance policy towards any fraud or non-compliance. This commitment is proactively managed through a specific criminal risk organisation and management model (the "**Criminal Compliance Model Management System**" or "**CCM Management System**").

In accordance with the commitment made, Gransolar's compliance culture establishes the pillars on which the Organisation's business model and decisions must be based at all times in an increasingly global and changing environment. Consequently, all members of the Organisation (directors, managers and employees) must carry out their duties in a diligent and responsible manner, complying with the laws and regulations in force as well as with the values and ethical principles set out in this Policy and in the rest of the Group's applicable regulations.

2. SCOPE

This Policy applies to each director, manager and employee of the companies within the Gransolar group when acting in the exercise of their professional duties within the Organisation.

Gransolar also implements appropriate and proportionate mechanisms to extend the commitment herein to all third parties with whom we interact in a business capacity, such that they will be required to comply with applicable laws.

As far as crime prevention is concerned, this policy covers all offences for which legal persons may be held criminally liable under the Spanish Criminal Code - including those related to corruption - and other Spanish criminal legislation (such as the Spanish Act regarding Measures against Smuggling), as well as other offences as defined in the Spanish Criminal Code for which legal persons may be subject to accessory sanctions in the context of criminal proceedings.

3. PRINCIPLES OF ACTION

This Policy is based on the following principles:

- a) **Legality**, meaning respect for and compliance with the laws and regulations in force. Any unlawful conduct is prohibited and may not be imposed, or alleged to have been imposed, by another person in a position of influence or power, either on fellow employees or third parties. Under no circumstances may the commission of a crime, directly or indirectly, by members of Gransolar be excused, even if such an action would appear to bring any present or future benefit or advantage for the Organisation.
- b) **Due Diligence**, meaning the requirement to obtain and analyse information for proper management and decision-making.
- c) **Risk management**, through the strengthening of prevention and control functions in those areas where a higher risk of criminal compliance is identified and needs to be minimised.
- d) **Promotion of a culture of prevention** by creating an internal environment that values and encourages compliance with the law and business ethics in the context of the Organisation's activities, guiding the members of Gransolar so that any action or decision taken in relation to their professional activity is:
 - ethically acceptable;
 - legally valid;

- desirable for the Group; and
 - made in full knowledge of the responsibilities assumed.
- e) **Integrity**, basing the business and professional activities of all members of Gransolar (directors, managers and employees) and their relations with third parties (both private and public authorities and other regulatory bodies) on values of integrity, honesty, transparency, respect and good faith, thus avoiding all forms of fraud and corruption.
- f) **Communication and consultation**, maintaining the appropriate channels to promote training and consultation on this Policy, external and internal regulations and the means and instruments established by the Group to ensure compliance, as well as to report potential irregularities or violations, in all cases while respecting the principles of confidentiality, security and non-retaliation.

It is the responsibility of all Gransolar professionals to remain aware of the regulations that apply to them and, in case of doubt, to contact their manager or the Supervisory and Oversight Body as specified for this purpose.

- g) **Cooperation** with the competent authorities in the event of any request or investigation.

In accordance with these principles, the members of Gransolar undertake to:

- Comply with, and enforce compliance with, this Policy and the internal rules developed for this purpose.
- Establish internal consultation and communication mechanisms including guarantees of confidentiality and non-retaliation. The reporting of irregularities and infringements is mandatory for anyone who has knowledge of or reasonable grounds to suspect such irregularities or infringements.
- Implement, monitor and verify the Criminal Compliance Model through an organisational and management system (CCM Management System) as an instrument of guarantee, operated according to a continuous improvement scheme and consisting of the following basic processes:
 - o Identification and assessment of criminal risks, including corruption risks.
 - o Integration of prevention into the Organisation's operating protocols, through broad measures (policies, protocols, procedures, instructions, plans, etc.) created or designed to control and reduce risks.
 - o Integrating prevention into the culture of the Organisation through human resources management, internal communication and training.
 - o Monitoring and assessing the results of the Criminal Compliance Model.
 - o Sanctioning and managing non-compliance.
- Establish and maintain a body with autonomous powers of initiative and control, responsible for supervising the operation and compliance with the Criminal Compliance Model, known as the **Supervisory and Oversight Body**.
- Provide the necessary (material, technical and human) resources to carry out all of the above.

4. ORGANISATIONAL STRUCTURE

Without prejudice to other functions and responsibilities laid down in the formulation of this Policy by other internal regulations or the CCM Management System, this Policy establishes the following basic functions and responsibilities in relation to the implementation and monitoring of such system:

a) Board of Directors

The Board of Directors of Gransolar Holdings, S.L. (the "**Board of Directors**") shall assume the following functions in relation to the CCM:

- In relation to the main documentation of the CCM Management System (conformed by (i) this Manual; (ii) the Criminal Compliance Policy, and (iii) the Anti-Corruption Policy), the Board of Directors shall review it and approve it, in order for the CCM to be understood as implemented. Likewise, it shall also approve any amendments to the CCM.
- Review any corporate policies related to the CCM.
- To act in accordance with the provisions of the CCM and of the related internal regulations.
- To ensure that the Organisation's strategy, as well as other high-level decisions, policies and derived regulations are consistent with the commitments made in relation to the CCM.
- To provide the necessary resources for the effective implementation of the CCM.
- To appoint, supervise, renew and remove the members of the Supervisory and Oversight Body, ensuring its independence in the exercise of its CCM-related functions as the body responsible for overseeing the functioning and effectiveness of the CCM -using the CCM Management System- and granting it autonomous powers of initiative and control to enable it to carry out its work effectively.
- Review the Annual Report on Compliance with Criminal Laws, as well as any other report submitted to it by the Supervisory and Oversight Body.
- To exercise a reasonable oversight over the implementation and effectiveness of the CCM by meeting with the Supervisory and Oversight Body at least annually (and any time it so requires) to be informed of the results of the monitoring of performance and compliance with the CCM.
- To promote a culture of compliance, as well as training and awareness-raising on crime prevention, and to explicitly support and collaborate with the Supervisory and Oversight Body in its oversight role of the CCM.

b) Management Committee

The Management Committee of the Group is the main guarantor of the practical implementation of the provisions of this Policy. It has the following basic functions in relation to the Criminal Compliance Model:

- To remain familiar with the Criminal Compliance Model, both globally and specifically in respect of any issues applicable to them by virtue of their functions and responsibilities in the Organisation.
- To ensure adequate and appropriate management and allocation of resources for the operational and effective implementation of the Criminal Compliance Model, and to exercise the utmost diligence in the process of implementation and enforcement of the measures related to such model.
- To act in accordance with this and other compliance policies, codes or manuals, and to promote a culture of compliance and crime prevention as well as training and awareness initiatives.
- To support and cooperate with the Supervisory and Oversight Body in respect of its supervisory functions regarding the CCM.

- To be aware of and review the criminal compliance risks identified in the activities of the Organisation for which they are responsible. To participate, as appropriate, in the updating and assessment of criminal risks and in the development and implementation of criminal compliance and crime prevention measures in their respective areas of responsibility. To evaluate the effectiveness of these measures within their areas of responsibility and ensure that such measures are properly implemented.
- To identify the specific positions exposed to criminal compliance risks in their areas of responsibility, and to raise awareness of the Organisation's Criminal Compliance Model and provide guidance and oversight to those under their supervision, including in the case of outsourcing or subcontracting, with regard to the CCM and internal regulations.
- To keep the Supervisory and Oversight Body properly informed of any new developments in their areas of responsibility that may have an impact on the Criminal Compliance Model, in particular new activities that may give rise to new risks and possible control measures.
- h. To take and implement the necessary operational and organisational decisions to ensure and guarantee the effective implementation of the CCM within the Organisation, as well as its continuous improvement.

c) Supervisory and Oversight Body

The Supervisory and Oversight Body is the body in charge of supervising Gransolar's Criminal Compliance Model. In accordance with this Policy -and the relevant implementing Internal Regulations- the Supervisory and Oversight Body has the independence, authority and freedom of initiative and control required to carry out this task.

Similarly, the Supervisory and Oversight Body shall coordinate and manage the CCM Management System on a day-to-day basis, supported by any resources made available to it.

The Supervisory and Oversight Body shall perform its functions independently of any other activities, relationships and reporting lines it may have within the Organisation.

Its basic functions are as follows:

- To propose to the Board of Directors, in order to ensure the effective implementation of this Policy, the changes and adjustments that the CCM Management System may require in order to continuously adapt it to the circumstances of Gransolar. If necessary, to establish the methodological or procedural developments required to put into practice the provisions in the CCM Management System.
- To promote compliance with the CCM and the internal regulations derived from it, including this Policy.
- To provide objective advice and guidance to the Organisation and its members on matters relating to crime prevention, with the authority to engage external advisers.
- To carry out the necessary activities to monitor, control and review the Criminal Compliance Model, including without limitation:
 - Coordination of the identification, analysis, assessment and periodic review of criminal risk.
 - Coordination of the processes for identifying and documenting those controls or measures that have a preventive nature in relation to criminal risks.

- Coordinating the planning of the CCM Management System.
- Implementing CCM review processes and preparing the Annual Report on Compliance with Criminal Laws.
- Reporting to the Board of Directors on the progress and results of the monitoring of the CCM. To this effect, after having prepared the Annual Report on Compliance with Criminal Laws, it will submit to the Board of Directors the same as well as any other report that may be necessary or convenient to prepare in the opinion of the Supervisory and Oversight Body

5. COMMUNICATION AND TRAINING

This Policy -and any potential updates- is available to all members of Gransolar. It will also be disclosed to third parties (stakeholders), where necessary, in order to comply with the principles and due diligence obligations assumed.

The implementation of the Criminal Compliance Model will be reinforced through training and communication initiatives targeted at all persons concerned, including, where appropriate, third parties that may represent criminal risks for the Organisation.

6. REPORTING, MONITORING, CONTROL AND ENFORCEMENT

Failure to comply with the measures of the criminal compliance model can have serious consequences for the Organisation, its members and stakeholders. Therefore, the Supervisory and Oversight Body shall monitor the operation of and compliance with the Compliance Model by informing and reporting to the Board of Directors as provided for in this Policy.

In order to facilitate timely identification of potential infringements, Gransolar has set up a specific mechanism known as the "Whistleblowing Channel" so that any interested party may report any knowledge or suspicion of irregularities or violations of the measures provided for under the Compliance Model that they may become aware of in the course of their professional activities. This channel can also be used to report any doubts or concerns regarding compliance with the applicable rules or regulations, under a different procedure from that for reporting irregularities.

The operation of the Gransolar Whistleblowing Channel and the guarantees for its users are specifically described in the Information Management Procedure for the Internal Reporting System.

Any infringement of this Policy or of the internal regulations derived from it (in particular any measures under the CCM) will be dealt with in accordance with the applicable sanctioning regime.

7. UPDATES

The Supervisory and Oversight Body shall monitor the implementation and updating of the Criminal Compliance Model in order to ensure its validity and effectiveness in terms of compliance with the commitments undertaken in this Policy.

The Board of Directors, following a report by the Supervisory and Oversight Body, shall take the necessary executive decisions to implement the commitments herein. The Board of Directors is also committed to the continuous improvement of Gransolar's compliance model and will monitor the effectiveness of this Policy and update it as necessary.



Avda. de la Transición Española 32
Parque Empresarial Omega, Edificio A
28108 Alcobendas (Madrid)

(+34) 917 364 248 | contact@gransolar.com