

CODE OF CONDUCT FOR SUPPLIERS

1. Definition and Purpose of the Code of Conduct for Suppliers

This Code of Conduct for Suppliers (hereinafter the “**Code**”) establishes the criteria that must be observed by any Supplier of any of the companies within the group of companies which parent company is Grupo Gransolar, S.L. (hereinafter, the “**Group**”), when carrying out their professional duties. Hereinafter, Grupo Gransolar, S.L. will be referred to as “**Gransolar**” and all the companies within the Group will be referred to as the “**Companies**”.

The purpose of this Code is to ensure and promote that the conduct of all Suppliers of the Companies is professional, ethical and responsible in their business activities in all parts of the world, in line with the ethic business culture established in the Companies.

To this end, the Code defines the principles and values that must govern the relationships of the Suppliers with the Companies.

The Code therefore:

- Facilitates the understanding and implementation of the business culture of the Group, which is based in the compliance with the law and the respect of the human and social rights.
- Establishes the principle of due diligence in preventing, detecting and eradicating irregular or unsatisfactory conduct of whichever nature, and including, but not limited to, risk analysis, defining responsibilities, as well as formalising procedures to report wrongdoing and unsatisfactory conduct and immediately eliminate such behaviours.
- The Code prevents and prohibits any behaviours that could result in liability for the Companies and/or its legal representatives, directors, employees or any other person that is subject to the Companies' authority.

2. Scope of Application

The Code is applicable to all the individuals, companies and other legal entities that supply products and/or services to the Companies in any of the countries in which they have a presence, and to the employees of such suppliers, regardless of their position in the company and the work they perform (hereinafter, the “**Supplier**” or the “**Suppliers**”).

The applicability of the Code may be extended to any individual or legal entity related to the Supplier, when this is possible and appropriate for the fulfilment of its purpose given the nature of the relationship.

The Code shall be ratified by the Supplier through the signature of this document, and the Supplier must notify all its company directors, managers, employees and anyone who represents it; all these persons must commit to comply with the Code, through the procedures internally established by the Supplier.

3. General Principles

The Code of Conduct for Suppliers is defined as a commitment that includes the basic principles and standards for the correct development of the relationships between the Suppliers and the Companies wherever the latter carry out their business.

The Code is based upon the following principles:

- All the operations between the Companies and their Suppliers will be undertaken on an ethical and responsible basis.
- Compliance with all the applicable legislation is a fundamental principle of this Code.
- The conduct of the Supplier's employees shall be consistent with the letter and spirit of this Code and with responsible practices.
- All individuals and legal entities who maintain, directly or indirectly, any working, financial, social and/or industrial relationship with the Supplier, shall be treated in a fair and respectful manner.
- All the Supplier's activities shall be carried out in the manner that is most environmentally-friendly, promoting preservation of biodiversity and sustainable management of natural resources.

4. Commitments to responsible practices and conduct

4.1. Compliance with applicable laws

Compliance with applicable laws is a fundamental principle of this Code. The Supplier and all its employees must comply with the applicable laws in each of the countries in which it carries out its activities.

Enforcement of this Code shall in no event entail or justify a breach of any statutory provision.

Any of the Companies may inform the competent authorities of any breach of the law on the part of its Suppliers.

4.2. Relations of the Suppliers with their employees

The Group considers individuals to be a key factor for business, supports and promotes observance of human and labour rights and commits to applying the regulations and best practices regarding employment conditions and health and safety at work. The Supplier must therefore undertake to comply, not only with Spanish laws, when applicable, such as the Workers' Statute, the Occupational Health and Safety Act and the General Social Security Act, but also with the applicable analogous laws of other states, and with the International Labour Organization's Conventions and Recommendations.

The Supplier's staff shall collaborate in strictly observing the applicable working regulations and in preventing, detecting and eradicating any irregularity in this respect.



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All Suppliers must act, in their labour relations with their employees, based on respect, dignity and justice criteria, taking into consideration the different cultural sensitivity of each individual. They will not allow neither any type of violence, harassment or abuse at work, nor any discrimination based on race, religion, age, nationality, gender or any other personal or social condition other than merit and ability, and they will pay special consideration to the attention and integration in the workplace of disabled or handicapped people and ethnic, religious or any other type of minority.

All Suppliers are responsible for rigorously complying with health and safety regulations and safeguarding the safety of the individuals affected by their activities.

4.3. Relationships of the Suppliers with the Companies

All Suppliers have an obligation to act, in their relationships with the Companies and third-party companies, in full compliance with applicable national and international law, and with the internationally recognised principles of ethical business conduct, such as equal treatment and non-discrimination, avoiding conduct that could constitute fraud or corruption.

The selection of Suppliers by the Companies shall be governed by the impartiality and transparency criteria, reconciling the Companies' interest in achieving the best conditions, and the objective of maintaining stable relations with ethical and responsible suppliers.

All activities related to purchasing and procurement shall be carried out in strict observance of existing corporate regulations and procedures.

All decisions made in this field shall be certified, in the sense that they must be justifiable, provable and verifiable in the event of review by a third party or the Companies' internal auditing bodies.

These same principles must be applied by Suppliers in their relationships with their suppliers, subcontractors and providers.

4.4. Supplier's Relationships with the staff of the Companies

All the Supplier's employees will interact with the personnel of the Companies in a lawful, ethical and respectful manner. In their relations with the staff of the Companies they must act according to criteria of kindness, respect and dignity, taking into consideration the different cultural sensitivity of each individual. They must not allow any discrimination based on race, religion, age, nationality, gender or any other personal or social condition, forbidden by the law, and shall pay special consideration to the attention to disabled or handicapped people.

No employee of a Supplier shall offer, propose or grant, whether directly or indirectly, any presents or gifts, favours or compensations, benefits or undue advantages whether in cash or in kind, whatever their nature, to any employee, manager, director or collaborator of any of the Companies, that could affect the commercial relationships or the decision-making process related to the performance of the functions inherent to their position.

Any present or gift received in contravention of this Code shall be immediately returned and this situation shall be reported to the highest authority at the Supplier. Should the return of the present or gift not be reasonably possible, it shall be handed to the Human Resources



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Department of Gransolar which, after issuing the corresponding receipt, shall donate it to charity.

Applicable Legislation

In order to protect the free market and fair competition, the crime of private corruption punishes, under article 286 bis of the Spanish Criminal Code, both active and passive corruption, whether in the purchase or sale of goods, in contracting services or in relationships between private companies, with imprisonment between 6 months and 4 years, disqualification and fines of up to three times the benefit or advantage obtained by committing the crime, notwithstanding such equivalent criminal charges as may be applicable if the crime was committed or considered to be committed in another jurisdiction.

4.5. Relationships of the Suppliers with public authorities and civil servants

No Supplier shall maintain any relationships with the authorities, civil servants and public institutions on behalf of any of the Companies in the countries where they carry out their activities without a previous and written authorisation from the relevant company within the Group. Such relationship must be in a manner that is lawful, ethical and respectful and in line with international anti-corruption, anti-bribery and anti-influence peddling regulations.

No Supplier may offer or grant, whether directly or indirectly, any presents or gifts, favours or compensations, benefits or undue advantages whatever their nature, or influence, to any authorities or civil servants in operations in which any of the Companies is involved. Likewise, the Supplier's employees shall abstain from making payments to facilitate or speed up formalities and procedures, that consist in handing over money or other items of value, whatever the amount, in exchange for ensuring or speeding up the course of a formality or action of whatever nature, involving any legal body, public administration or official agency in the name of any of the Companies or in the course of operations with any of the Companies.

The only exceptions to the above rule are gifts and tokens of low value that are proportionate and reasonable according to local practice, transparent, handed over on account of socially acceptable legitimate interests, and sporadic, so that their content or regularity could not lead an independent third party to question the good faith of the Supplier or the relevant company of the Group.

Cash gifts are expressly forbidden.

Every Supplier will have the responsibility of appropriately knowing and assessing local practices, taking into account in any event the interests and good reputation of the Group. In case of doubt, the Supplier must consult with the relevant company of the Group.

Applicable Legislation

The crime of bribery or corruption of a civil servants, punishes individuals who offers or gives presents to civil servants, according to articles 419 to 427 of the Spanish Criminal Code, with imprisonment between 3 and 6 years and a fine of between 12 and 24 months, notwithstanding such equivalent criminal charges as may be applicable if the crime was committed or considered to be committed in another jurisdiction.

4.6. Environmental Commitment

Commitment to the environment is a priority objective for the Group's corporate social responsibility, and its Suppliers must therefore align themselves with this commitment.

The Companies undertake to strictly observe the international, regional and local environmental regulations, and commits to extend these environmental conservation and contamination prevention practices to its Suppliers in general, but specifically to any subcontractors involved in the process of executing works.

The environmental policy defined by the Group, that must be strictly complied with by the Supplier, establishes the following principles:

- Commitment to protect and conserve the environment.
- Commitment to prevent pollution.
- Commitment to comply with the legislation applicable to the relevant activities.
- Applying the rule of the "3 Rs":
 1. Reduce.
 2. Recycle.
 3. Reuse what has been recycled.
- Use resources rationally, by reducing the amount of waste produced and ensuring that its disposal is environmentally friendly, while also reducing the amounts of raw materials and energy consumed.
- Cooperation with the authorities and qualified bodies in developing regulations aimed at protecting the community, employees and the environment.
- Promoting a sense of environmental responsibility in staff at all levels.
- Environmental risk assessments for all activities.
- Implementation of programs to ensure environmental improvement.

4.7. Commitment to Competitiveness and Competition

The Group defends free competition in its negotiations and operations in all countries where they operate.

To this end, the Companies undertake not to incentivise or promote any practice that might lead their Suppliers into an anticompetitive environment, of unfair competition or "dumping", and require that their Suppliers make the same commitment.

Specifically, no Supplier may pass on to any of the Companies or any employee of same, relevant information about other competitors that is protected by a legal or contractual

confidentiality undertaking, and that could influence the decision to award an order, contract or project. At the same time, if any employee, worker or third party that has been subcontracted by any of the Companies, sends the Supplier relevant information about another competitor, the Supplier shall be obliged to immediately report this to the highest authority at Gransolar.

Applicable legislation (notwithstanding such equivalent crimes or misdemeanours as may be applicable if the crime or behaviour was committed or considered to be committed in another jurisdiction):

- The crime of **discovery and disclosure of company secrets**, that sanctions the disclosure or exploitation of secrets, to which access has been granted, subject to confidentiality obligations, is punished, according to articles 278 to 280 of the Spanish Criminal Code, with imprisonment between 2 and 4 years plus a fine of 12 to 24 months. This behaviour also contravenes Law 3/1991 on Unfair Competition, which grants the right to request that the illegal action ceases and grants compensation for any damages caused.
- The crime of **breach of intellectual property rights**, that sanctions the reproduction, plagiarism, disclosure and communication of protected work with the intention of obtaining financial benefit, is punished, according to article 270 of the Spanish Criminal Code, with imprisonment between 6 months and 4 years, plus a fine of 12 to 24 months. It is additionally possible to request the cessation of the activities and to claim the loss of profit by applying Royal Legislative Decree 1/1996 on Intellectual Property.
- The crime of **using deception to alter prices** that sanctions the attempt to alter the free market prices by using violence, threats or deception, is punished, according to article 284.1 of the Spanish Criminal Code, with imprisonment between 6 months and 2 years, or alternatively a fine of 12 to 24 months. This behaviour also contravenes Law 3/1991 on Unfair Competition, which grants the right to request that the illegal action ceases and grants compensation for any damages caused.

The crimes and offences, as well as their related sanctions mentioned in this Code, are hereby included as a way of mere example.

5. Ethics Committee and Compliance with the Code

5.1. Ethics Committee

An Ethics Committee exists in the Group in order to ensure compliance with the internal policies and proceedings within the Group, as well as with this Code; this Committee is composed of:

- President of Gransolar
- Director of Human Resources of Gransolar
- Quality, Environment, Safety and Energy Manager of Gransolar

The Ethics Committee may act on its own initiative or at the request of any employee of any of the Companies, of any Supplier, or any directly related third party with a legitimate commercial or professional interest, by means of a claim filed in good faith.



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For such purposes, notifications made under the present Code, whether they report breaches of the Code or contain enquiries regarding its interpretation or implementation, may be addressed to the Group in either of the following ways:

- Ordinary mail to: C/ Sepúlveda, 17. Planta Baja 1-2. 20108 Alcobendas (Madrid), addressed to the Ethics Committee.
- Emails to: amenac@gransolar.com

The Ethics Committee reports to the Board of Directors of Gransolar and has, among others, the following functions:

- To supervise compliance with the Code and ensure that it is publicised internally and to all Suppliers.
- To receive all kinds of documents related to the enforcement of the Code and to forward them, where appropriate, to the Department or body within the relevant company of the Group which is responsible for processing and resolving them.
- To monitor and supervise the processing and resolution of the cases.
- To resolve any queries that may arise regarding the implementation of the Code.
- To issue a yearly report containing an assessment of the implementation of the Code.
- To supervise the reporting channel and the observance of the corresponding procedure.

In performing its functions, the Ethics Committee will guarantee:

- The confidentiality of all the data and background information handled and of the actions taken, except in those cases in which disclosure of the information is required by law or judicial order.
- A thorough analysis of any detail, information or document on which its actions may be based.
- Initiation of proceedings in accordance with the circumstances of each case, always acting with independence and full respect for the rights to a hearing and the presumption of innocence of anyone involved.

The Ethics Committee shall have all the necessary resources to guarantee the implementation of this Code.

5.2. Breaches of the Code

The breach of this Code of Conduct, apart from the legal, criminal or administrative consequences that the action or omission of the Supplier may entail, it may also have



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consequences on the Supplier's contractual relationship with the Group, including disqualification as Supplier to any of the Companies.

6. Publicising the Code

The Code shall be made available in Spanish and English language to all Suppliers, it will also be published and remain on the Companies' websites. The Suppliers will carry out the appropriate communication, training and awareness actions to ensure that it is duly understood and implemented throughout the whole of its organization.