ANNUAL CORPORATE GOVERNANCE REPORT OF LISTED PUBLIC LIMITED COMPANIES

ISSUER IDENTIFICATION DETAILS

Year end-date: 12/31/2024

TAX ID (CIF): A83511501

Company name:

SOLARIA ENERGIA Y MEDIOAMBIENTE, S.A.

Registered office:

PRINCESA, 2 MADRID

A. OWNERSHIP STRUCTURE

A.1 Complete the following table on share capital and the attributed voting rights, including those corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:

Indicate whether company bylaws contain the provision of double loyalty voting:

[ ] Yes
[√] No

Date of last modification of the share capital	Share capital (euros)	Number of shares	Number of voting rights
07/13/2018	1,249,508.76	124,950,876	124,950,876

Indicate whether there are different classes of shares with different associated rights:

[ ] Yes
[√] No

A.2 List the company's significant direct and indirect shareholders at year end, including directors with a significant shareholding:

Name or company name of shareholder	% of voting rights attributed to the shares		% of voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
NORGES BANK	2.51	0.00	2.42	0.00	4.92
DTL CORPORACIÓN, S.L.	34.91	0.00	0.00	0.00	34.91
GRANTHAM, MAYO, VAN OTTERLOO & CO. LLC	3.19	0.00	0.00	0.00	3.19
SCHRODERS	0.00	3.09	0.00	0.00	3.09
CITIGROUP INC	0.00	1.99	2.90	0.00	4.89

Breakdown of the indirect holding:

Name or company name of indirect owner	Name or company name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% of total voting rights
SCHRODERS	SCHRODER INVESTMENT	0.83	0.00	0.83

Name or company name of indirect owner	Name or company name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% of total voting rights
	MANAGEMENT LIMITED			
SCHRODERS	SCHRODER UNIT TRUSTS LIMITED	0.65	0.00	0.65
SCHRODERS	SCHRODER INVESTMENT MANAGEMENT (EUROPE) S.A.	1.61	0.00	1.61
CITIGROUP INC	CITIGROUP GLOBAL MARKETS LIMITED	1.99	2.87	4.86
CITIGROUP INC	CITIGROUP GLOBAL MARKETS INC.	0.00	0.03	0.03

Indicate the most significant changes in the shareholder structure during the year:

Most significant movements
There were several changes in Solaria's shareholder structure in 2024.

A.3 Give details of the participation at the close of the fiscal year of the members of the board of directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A.2 above:

Name or company name of director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ	0.64	0.16	0.00	0.00	0.80	0.00	0.00
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	1.23	1.24	0.00	0.00	2.47	0.00	0.00

Name or company name of director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MANUEL AZPILICUETA FERRER	0.06	0.00	0.00	0.00	0.06	0.00	0.00
CARLOS FRANCISCO ABAD RICO	0.04	0.00	0.00	0.00	0.04	0.00	0.00
MARIA DOLORES LARRAÑAGA HORNA	0.16	0.05	0.00	0.00	0.21	0.00	0.00
MARIA JOSÉ CANEL CRESPO	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Total percentage of voting rights held by the Board of Directors	2.13

Breakdown of the indirect holding:

Name or company name of director	Name or company name of the direct owner	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ	TULPENFELD, S.L.	0.16	0.00	0.16	0.00
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	CORPORACION ARDITEL S.L.U.	1.24	0.00	1.24	0.00

Name or company name of director	Name or company name of the direct owner	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% of total voting rights	From the total % of voting rights attributed to the shares, indicate, where appropriate, the % of the additional votes attributed corresponding to the shares with a loyalty vote
MARIA DOLORES LARRAÑAGA HORNA	TULPENFELD, S.L.	0.05	0.00	0.05	0.00

List the total percentage of voting rights represented on the board:

Total percentage of voting rights held by the Board of Directors	3.58

A.4 If applicable, indicate any family, commercial, contractual or corporate relationships that exist among significant shareholders to the extent that they are known to the company, unless they are insignificant or arise in the ordinary course of business, with the exception of those reported in section A.6:

Name or company name of related party	Nature of relationship	Brief description
No data		

A.5 If applicable, indicate any commercial, contractual or corporate relationships that exist between significant shareholders and the company and/or its group, unless they are insignificant or arise in the ordinary course of business:

Name or company name of related party	Nature of relationship	Brief description
No data		

A.6 Unless insignificant for both parties, describe the relationships that exist between significant shareholders, shareholders represented on the Board and directors or their representatives in the case of directors that are legal persons.

Explain, if applicable, how the significant shareholders are represented. Specifically, indicate those directors appointed to represent significant shareholders, those whose appointment was proposed by significant shareholders, or who are linked to significant shareholders and/or companies in their group, specifying the nature of such relationships or ties. In particular, mention the existence, identity and post of any directors of the listed company, or their representatives, who are in turn members or representatives of members of the Board of Directors of companies that hold significant shareholdings in the listed company or in group companies of these significant shareholders:

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Description of relationship/post
MARIA DOLORES LARRAÑAGA HORNA	DTL CORPORACIÓN, S.L.	DTL CORPORACIÓN, S.L.	Joint legal representative of the related significant shareholder
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ	DTL CORPORACIÓN, S.L.	DTL CORPORACIÓN, S.L.	Joint legal representative of the related significant shareholder
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	DTL CORPORACIÓN, S.L.	DTL CORPORACIÓN, S.L.	Joint legal representative of the related significant shareholder

A.7 Indicate whether the company has been notified of any shareholders' agreements that may affect it, in accordance with the provisions of Articles 530 and 531 of the Spanish Corporate Enterprises Act. If so, describe them briefly and list the shareholders bound by the agreement:

[ ] Yes
[√] No

Indicate whether the company is aware of any concerted actions among its shareholders. If so, provide a brief description:

[ ] Yes
[√] No

If any of the aforementioned agreements or concerted actions have been amended or terminated during the year, indicate this expressly:

There were no shareholders' agreements or concerted actions among shareholders during the year. Therefore, none were amended or terminated.

A.8 Indicate whether any individual or company exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Act. If so, identify them:

[√] Yes
[ ] No

Name or company name
DTL CORPORACIÓN, S.L.

A.9 Complete the following table with details of the company's treasury shares:

At the close of the year:

Number of direct shares	Number of indirect shares (*)	Total percentage of share capital
		0.00

(*) Through:

Name or company name of direct shareholder	Number of direct shares
No data	

A.10 Provide a detailed description of the conditions and terms of the authority given to the Board of Directors to issue, repurchase, or dispose of treasury shares.

At the General Shareholders' Meeting held on June 30, 2022, the Board of Directors was authorized to, directly or through any Group company, within a period of up to five years from the date of the meeting, acquire, at any time and in as many times as it deems appropriate, own shares of the Company by any means allowed by law, including with a charge against profit for the year and/or unrestricted reserves, and to subsequently dispose of or redeem those shares, all in accordance with Articles 146, 509 and related articles of the Spanish Corporate Enterprises Act.

The requirements are as follows:

- The par value of the treasury shares acquired directly or indirectly by the Company, taken together with those already owned by the Company and its subsidiaries, shall not exceed ten per cent (10%) of the Company's subscribed capital or, as appropriate, the maximum amount allowed by law at any given time and observing at all times the limits for acquiring own shares set by the regulators of the markets where the Company's shares are admitted for trading.

- The Company's equity shall include a restricted reserve equal to the amount of the treasury shares recognized under assets. This reserve shall be maintained until the shares are disposed of or redeemed.
- The shares repurchased must be fully paid up, unless they are acquired cost-free and not subject to any ancillary commitments.
- The acquisition price shall not be less than the par value or greater than twenty per cent (20%) of the share price or any other price used to value the shares at the acquisition date. Share buybacks must comply with the rules and uses of the securities markets.

A.11 Estimated float:

	%
Estimated float	45.49

A.12 Indicate whether there are any restrictions (articles of incorporation, legislative or of any other nature) placed on the transfer of shares and/or any restrictions on voting rights. In particular, indicate the existence of any type of restriction that may inhibit a takeover of the company through acquisition of its shares on the market, as well as such regimes for prior authorization or notification that may be applicable, under sector regulations, to acquisitions or transfers of the company's financial instruments.

[ ] Yes
[√] No

A.13 Indicate whether the general shareholders' meeting has resolved to adopt measures to neutralize a takeover bid by virtue of the provisions of Law 6/2007.

[ ] Yes
[√] No

If so, explain the measures approved and the terms under which such limitations would cease to apply:

A.14 Indicate whether the company has issued shares that are not traded on a regulated EU market.

[ ] Yes
[√] No

If so, indicate each share class and the rights and obligations conferred:

B. GENERAL SHAREHOLDERS' MEETING

B.1 Indicate whether there are any differences between the minimum quorum regime established by the Spanish Corporate Enterprises Act for General Shareholders' Meetings and the quorum set by the company, and if so give details:

[ ] Yes
[√] No

B.2 Indicate whether there are any differences between the company's manner of adopting corporate resolutions and the regime provided in the Spanish Corporate Enterprises Act and, if so, give details:

[ ] Yes
[√] No

B.3 Indicate the rules for amending the company's articles of incorporation. In particular, indicate the majorities required for amendment of the articles of incorporation and any provisions in place to protect shareholders' rights in the event of amendments to the articles of incorporation.

The General Shareholders' Meeting has authority to amend the Company Bylaws (according to article 5 of Solaria's General Shareholders' Meeting Regulations available on the corporate website: https://solariaenergia.com/wp-content/uploads/Reglamento-JG-2021.pdf).

To adopt resolutions to amend the Company Bylaws, holders of at least 50% of share capital must be present in person or by proxy at the General Shareholders' Meeting at first call, whereas at second call those with 25% of share capital present or by proxy shall suffice (article 28 of Solaria's bylaws: https://solariaenergia.com/wp-content/uploads/EESS-junio-2023-EN.pdf).

Article 35 of Solaria's Bylaws lays down the system for adopting resolutions. Specifically, it states:
"Corporate resolutions shall be adopted by a simple majority of the votes of the shareholders present or represented at the General Meeting, deeming a resolution to have been adopted when it obtains more votes in favor than against of the capital present or represented.
This excludes situations in which the law or these Bylaws stipulate a higher majority. In particular, to adopt resolutions regarding a reduction in capital, any other amendment to the Bylaws, the issuance of bonds, the exclusion or limitation of preemptive rights to acquire new shares, and the conversion, merger, spin-off or global assignment of assets and liabilities and the relocation of the registered office abroad, as provided for in Article 194 of the Spanish Corporate Enterprises Act or any regulations that replace it, if holders of shares representing more fifty per cent (50%) are present in person or by proxy, an absolute majority of those in favor shall suffice.
However, on second call, if shareholders holding at least twenty-five per cent (25%) of subscribed capital with voting rights but less than fifty per cent (50%) are in attendance, adoption requires a two-thirds majority".

Therefore, the favorable vote by an absolute majority is required to amend the Bylaws provided that at least 50% of share capital is present or represented at first call. If the 50% of share capital threshold is not met and the meeting is held at second call, a resolution shall be adopted with the favorable vote of 2/3 of those in attendance provided they represent at least 25% of share capital.

Shareholders shall have the right to receive information, and to attend, be represented by a proxy and vote at the General Meeting. Specifically, shareholders shall have the right to receive information once the General Meeting is called. The Company must provide shareholders, when the General Meeting is called, information regarding the amendment to the Bylaws and the proposed text submitted for approval. Should a shareholder request any clarification at that time, the Board of Directors, after verifying the identity of the shareholder, must provide such information in writing.

Moreover, the Bylaws and the Regulations of the General Shareholders' Meeting stipulate that shareholders must vote on and approve each article (or group of articles) separately.

B.4 Give details of attendance at General Shareholders' Meetings held during the reporting year and the two previous years:

	Attendance data				
Date of general meeting	% physical presence	% present by proxy	% distance voting		Total
			Electronic voting	Other	
06/30/2022	41.04	35.23	0.00	0.00	76.27
Of which float:	2.05	35.23	0.00	0.00	37.28
06/30/2023	40.82	34.47	0.00	0.00	75.29
Of which float:	2.40	34.47	0.00	0.00	36.87
06/28/2024	0.24	64.71	0.04	0.00	64.99
Of which float:	0.24	43.66	0.04	0.00	43.94

B.5 Indicate whether any point on the agenda of the General Shareholders' Meetings during the year was not approved by the shareholders for any reason.

[ ] Yes
[√] No

B.6 Indicate whether the articles of incorporation contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or to vote remotely:

[√] Yes
[ ] No

Number of shares required to attend general meetings	700
Number of shares required for voting remotely	700

B.7 Indicate whether it has been established that certain decisions, other than those established by law, entailing an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions must be submitted for approval to the General Shareholders' Meeting.

[ ] Yes
[√] No

B.8 Indicate the address and manner of access on the company's website to information on corporate governance and other information regarding General Shareholders' Meetings that must be made available to shareholders through the company website.

Solaria's corporate website is: www.solariaenergia.com

Information of interest to shareholders is available on the website under the Shareholders and Investors section of the home page https://solariaenergia.com/en/information-for-shareholders/ and https://solariaenergia.com/en/governance/). This section includes all information regarding corporate governance, financial information, general meetings, relevant and inside information disclosures and other information regarding the Company that may be of interest to shareholders and investors.

Solaria complies with applicable legislation as well as corporate governance best practices regarding the content a listed company should have on its website.

C. STRUCTURE OF THE COMPANY'S ADMINISTRATION

C.1 Board of Directors

C.1.1 Maximum and minimum number of directors established in the articles of incorporation and the number set by the general meeting:

Maximum number of directors	12
Minimum number of directors	4
Number of directors set by the general meeting	6

C.1.2 Complete the following table on Board members:

Name or company name of director	Representative	Category of director	Position on the Board	Date first appointed	Date of last appointment	Election procedure
MANUEL AZPILICUETA FERRER		Other external	DIRECTOR	05/24/2007	06/28/2024	RESOLUTION OF GENERAL MEETING
MARIA JOSÉ CANEL CRESPO		Independent	DIRECTOR	06/30/2023	06/28/2024	RESOLUTION OF GENERAL MEETING
MARIA DOLORES LARRAÑAGA HORNA		Proprietary	DIRECTOR	06/30/2022	06/28/2024	RESOLUTION OF GENERAL MEETING
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ		Proprietary	CHAIRMAN	05/24/2007	06/28/2024	RESOLUTION OF GENERAL MEETING
CARLOS FRANCISCO ABAD RICO		Independent	DIRECTOR	06/30/2015	06/28/2024	RESOLUTION OF GENERAL MEETING
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA		Executive	VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER	- 06/30/2021	06/28/2024	RESOLUTION OF GENERAL MEETING

Total number of directors	6

Indicate any cessations, whether through resignation or by resolution of the general meeting, that have taken place in the Board of Directors during the reporting period:

Name or company name of director	Category of the director at the time of cessation	Date of last appointment	Date of cessation	Specialized committees of which he/she was a member	Indicate whether the director left before the end of his or her term of office
No data					

C.1.3 Complete the following tables on the members of the Board and their categories:

EXECUTIVE DIRECTORS		
Name or company name of director	Post in organization chart of the company	Profile
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	CHIEF EXECUTIVE OFFICER	José Arturo Díaz-Tejeiro Larrañaga (Executive) has held the position of First Vice Chairman of the Board of Directors since June 30, 2021, and was re-elected to his post at the General Shareholders' Meeting held on June 28, 2024. He was previously the representative of director CORPORACIÓN ARDITEL S.L.U. from December 21, 2011. CORPORACIÓN ARDITEL S.L.U. resigned as director of Solaria and José Arturo Díaz-Tejeiro Larrañaga was appointed director in its place. José Arturo Díaz-Tejeiro Larrañaga is a Senior Industrial Engineer. He earned an MBA from Instituto de Empresa and a post-graduate degree as an expert in photovoltaic systems from Universidad Nacional de Educación a Distancia (the UNED). His did his theses on topics related to the solar thermal and photovoltaic sectors. While at The Energy Resources Center at the University of Illinois at Chicago (UIC), he did a project called "Solar Cell Technology Development with Indian gallium-nitrogen semiconductor technology, high-speed assembly and photovoltaic modules assembly lines". Before joining Solaria's management team, he worked at Instalaciones Díaz-Tejeiro, S.L., holding several positions, including Chief Technical Officer.

Total number of executive directors	1
Percentage of Board	16.67

PROPRIETARY DIRECTORS		
Name or company name of director	Name or company name of the significant shareholder represented by the director or that nominated the director	Profile
MARIA DOLORES LARRAÑAGA HORNA	DTL CORPORACIÓN, S.L.	María Dolores Larrañaga Horna (Proprietary) has been a board member of Solaria since June 30, 2022 and was re-elected pursuant to a resolution by the General Shareholders' Meeting held on June 28, 2024. She is the sole administrator and reference shareholder of the Tulpenfeld, SL holding company. Tulpenfeld, SL is a direct shareholder of Solaria.
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ	DTL CORPORACIÓN, S.L.	Enrique Díaz-Tejeiro Gutiérrez (Proprietary) has been Chairman of Solar since May 24, 2007. He was re-elected pursuant to a resolution adopted at the General Shareholders' Meeting held on June 28, 2024. He is a Senior Industrial Engineer. He was Head of Camping Gas Spain and General Manager at Divigrasa, and Transmission Network Site Manager at ASEI (member of Enagás group). From March 1991 until now, he has been undertaking a range of business activities that are closely related to the energy sector.

Total number of proprietary directors	2
Percentage of Board	33.33

EXTERNAL INDEPENDENT DIRECTORS	
Name or company name of director	Profile
MARIA JOSÉ CANEL CRESPO	María José Canel Crespo (Independent), has been a member of the Board of Directors since June 30, 2023 and was re-elected at the General Shareholders' Meeting held on June 28, 2024. She holds a PhD in Communication (University of Navarra, Spain), Public Management Leadership Program (IESE), Professor of Political Communication and Public Sector, Universidad Complutense de Madrid, Spain. Visiting Scholar at the London School of Economics (1992), Jyväskylä University (2014, 2015), George Washington University (2016-2017), KU Leuven (2022). She is Co-Chair of the Political Marketing and Communication section of the European Group for Public Administration (EGPA) and founding president of ACOP. Advisor and General Director of the Cabinet of the Minister of Education, Culture and Sport (00-04). Leading researcher in political communication, she is the 2nd most cited author in Spain, and Victory Awards to one of the 12 most influential women in Political Communication (Washington, 2016). She has more than a hundred publications in Spain, United States, Italy, United Kingdom, Poland, Brazil, Mexico, Colombia, and Argentina (she has published in Portuguese, Italian, English, Polish, Catalan and Spanish). She has worked in several electoral campaigns and in the coordination of government and presidential communication, as well as in the communication of migration, educational, cultural, equality and environmental policies of national, regional and local public administrations.

EXTERNAL INDEPENDENT DIRECTORS	
Name or company name of director	Profile
CARLOS FRANCISCO ABAD RICO	Carlos Francisco Abad Rico (Independent) has been a member of Board of Directors since June 30, 2015. He was re-elected pursuant to a resolution adopted at the General Shareholders' Meeting held on June 28, 2024. He has a bachelor's degree in business administration from the Complutense University of Madrid and an MBA from the Columbia University in New York. He is currently Chairman of Haya Real Estate. He was Chairman of Haya Real Estate until 2023. Previously, he was a Global Partner at Arthur D. Little for five years and the company's Chief Executive Officer for Spain. He spent 15 years as General Manager of Sogecable (formerly Sociedad de TV Canal +). He worked at McKinsey & Co. for 11 years, where he made partner. He is a member of the Board of Directors of Seguros Caser and trustee of its foundation, as well as a member of Círculo de Empresarios.

Total number of independent directors	2
Percentage of Board	33.33

Indicate whether any director classified as independent receives from the company or any company in its group any amount or benefit other than remuneration as a director, or has or has had a business relationship with the company or any company in its group during the past year, whether in his or her own name or as a significant shareholder, director or senior executive of a company that has or has had such a relationship.

If so, include a reasoned statement by the Board explaining why it believes that the director in question can perform his or her duties as an independent director.

Name or company name of director	Description of the relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
Identify the other external directors, indicate the reasons why they cannot be considered either proprietary or independent, and detail their ties with the company or its management or shareholders:			
Name or company name of director	Reasons	Company, manager or shareholder to which or to whom the director is related	Profile
MANUEL AZPILICUETA FERRER	Manuel Azpilicueta Ferrer was appointed director in 2007. According to Article 529 duodecies of the Corporate Enterprises Act, which states "Anyone who has been a continuous director for a period of	SOLARIA ENERGÍA Y MEDIO AMBIENTE, SA	Manuel Azpilicueta Ferrer (Other external) has been a director since May 24, 2007. He was re-elected pursuant to a resolution adopted at the General Shareholders' Meeting held on June 28, 2024. He is a Commercial Expert and State Economist.

OTHER EXTERNAL DIRECTORS			
Identify the other external directors, indicate the reasons why they cannot be considered either proprietary or independent, and detail their ties with the company or its management or shareholders:			
Name or company name of director	Reasons	Company, manager or shareholder to which or to whom the director is related	Profile
	12 years" may not be considered in independent director. Therefore, upon his re-election, his director category changed from independent to other external director since 12 years had elapsed since his appointment.		From 1976 to 1985, he was Vice President of Spain's Instituto Nacional de Industria (INI), President of Banco Unión and President of Repsol Butano. For 15 years, he was Chief Executive Officer of Russell Reynolds Associates, of the world's top international human resources consulting firms. He holds seats on several boards of directors of unlisted companies and advisory boards. Honorary Chairman of Círculo de Empresarios, an association of which he was formerly Chairman.

Total number of other external directors	1
Percentage of Board	16.67

Indicate any changes that have occurred during the period in each director's category:

Name or company name of director	Date of change	Previous category	Current category
No data			

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past four years, as well as the category of each:

	Number of female directors				% of total directors for each category			
	2024	2023	2022	2021	2024	2023	2022	2021
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1		50.00	50.00	50.00	0.00
Independent	1	1	1	1	50.00	50.00	50.00	50.00
Other External					0.00	0.00	0.00	0.00
Total	2	2	2	1	33.33	33.33	33.33	16.67

C.1.5 Indicate whether the company has diversity policies in relation to its Board of Directors on such questions as age, gender, disability, education and professional experience. Small and medium-sized enterprises, in accordance with the definition set out in the Spanish Auditing Act, will have to report at least the policy that they have implemented in relation to gender diversity.

[√] Yes
[ ] No
[ ] Partial policies

If so, describe these diversity policies, their objectives, the measures and the way in which they have been applied and their results over the year. Also indicate the specific measures adopted by the Board of Directors and the nomination and remuneration committee to achieve a balanced and diverse presence of directors.

If the company does not apply a diversity policy, explain the reasons why.

Description of policies, objectives, measures and how they have been applied, and results achieved

Solaria's Board of Directors is the body in charge of selecting and proposing the appointment of directors by co-option, submitting proposals to the General Shareholders' Meeting regarding director appointments, ratifications, re-elections or removals, and accepting the resignation of directors based on a proposal by the Appointments and Remuneration Committee.

In 2021, the Board of Directors approved the Policy Regarding Diversity in the Composition of the Board of Directors to fulfill the commitments assumed by Solaria in the Regulations of the Board of Directors regarding diversity in composition and transparency in the director selection process.

In line with this policy, the Board of Directors must ensure that the procedures for selecting its members promote diversity of age, gender, disability, training and career experience, race and nationality, and that there are no implicit biases which impede a balanced and diverse membership, especially with respect to the selection of women directors.

Prospective candidates should be selected based on an assessment of the Company's needs by the Board of Directors with advice from the Appointments and Remuneration Committee which, according to the Regulations of the Board of Directors, is tasked with determining the functions and skills required for candidates to cover each vacancy.
Candidates should be sought who favor diversity of skills, training, experience, origin, nationality, race, age and gender in the membership of the Board of Directors in line with the United Nations Sustainable Development Goals (SDGs).

Specifically, at year-end 2024, female directors represented 33.34% of the total number of members. The target representation for female directors is 50% in 2026.

C.1.6 Describe the measures, if any, agreed upon by the nomination committee to ensure that selection procedures do not contain hidden biases which impede the selection of female directors and that the company deliberately seeks and includes women who meet the target professional profile among potential candidates, making it possible to achieve a balance between men and women. Also indicate whether these measures include encouraging the company to have a significant number of female senior executives:

Explanation of measures:

Article 6 of Solaria's Regulations of the Board of Directors states: "3. The Board of Directors shall ensure that the procedures for selecting its members promote diversity gender, disability, training and career experience, and that there are no implicit biases which impede a balanced and diverse membership, especially with respect to the selection of female directors".

Article 14 sets out the duties of the Appointments and Remuneration Committee, which include:

a) Evaluate the competencies, knowledge and experience necessary for the Board of Directors. For this purpose, it shall define the functions and skills required for candidates to cover each vacancy and shall evaluate the time and dedication necessary to perform their duties effectively.
b) Set a target for presence on the Board of Directors for the least represented gender and issue guidance on how to achieve that target.

To perform these functions and comply with the recommendations included in the Good Governance Code of Listed Companies, Solaria has spent the last few years working to include women among the potential candidates selected who meet the required professional profile to become a member of the Board of Directors.

In fact, in 2021, Solaria approved the Policy Regarding Diversity in the Composition of the Board of Directors to further the Company's commitment to diversity and has set a target representation for female directors of 50% by 2030.

At the 2022 General Shareholders' Meeting, María Dolores Larrañaga Horna was appointed member of the Board of Directors and at the 2023 General Shareholders' Meeting, María José Canel Crespo was appointed director.

If in spite of any measures adopted there are few or no female directors or senior managers, explain the reason for this:

Explanation of reasons

In accordance with the Policy Regarding Diversity in the Composition of the Board of Directors, Solaria's director selection procedures are not based on any criteria regarding the gender or age of candidates, but rather on the objective criteria of professional and personal qualification that the post demands.

The Board of Directors is aware of the importance of including female directors and assessing profiles of female candidates if any vacancies arise.

At the 2022 General Shareholders' Meeting, María Dolores Larrañaga Horna was appointed member of the Board of Directors and at the 2023 General Shareholders' Meeting, María José Canel Crespo was appointed director. Moreover, the Company has set a target representation for female members of the Board of Directors of 50% in 2026.

C.1.7 Explain the conclusions of the nomination committee regarding verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

In 2021, the Company approved a specific policy regarding diversity in the composition of the Board of Directors.

Solaria knows how important it is to have a Board of Directors that respects principles like gender diversity, equity and equality, and has director selection processes that are based on objective criteria of having the skills the post demands. The Board of Directors does not suffer from subjective criteria that consider the gender of candidates when selecting a new member. Rather, director selection criteria are based on objective criteria, whereby they are persons recognized for their solvency, competence and experience.

At the 2022 General Shareholders' Meeting, María Dolores Larrañaga Horna was appointed member of the Board of Directors and at the 2023 General Shareholders' Meeting, María José Canel Crespo was appointed director, resulting a female representation of 33.33%.

Moreover, Solaria has set a target representation for female directors of 50% by 2026.

C.1.8 If applicable, explain the reasons for the appointment of any proprietary directors at the request of shareholders with less than a 3% equity interest:

Name or company name of shareholder	Reason
No data	

Indicate whether the Board has declined any formal requests for presence on the Board from shareholders whose equity interest is equal to or greater than that of others at whose request proprietary directors have been appointed. If so, explain why the requests were not granted:

[ ] Yes
[√] No

C.1.9 Indicate the powers, if any, delegated by the Board of Directors, including those relating to the option of issuing or re-purchasing shares, to directors or board committees:

Name or company name of director or committee	Brief description
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Discharge all the powers of the Board of Directors jointly, except those that are non-delegable under the law or the Company Bylaws.

C.1.10 Identify any members of the Board who are also directors, representatives of directors or managers in other companies forming part of the listed company's group:

Name or company name of director	Company name of the group entity	Position	Does the director have executive powers?
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	OLLASTRA	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	PLANTA SOLAR PUERTOLLANO 6, S.A.U	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Magacela Solar 1, S.A.U.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Globasol Villanueva 1, SAU	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Solaria Casiopea, S.A.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	GENERIA LAND, S.L.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	PLANTA SOLAR PUERTOLLANO 4, S.L.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	PLANTA SOLAR PUERTOLLANO 8, S.L.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Pronature Consulting and Engneering, S.L.	Joint and several director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	PLANTA FV4, S.L.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Solaria Energía Proyectos Internacionales, S.L.	Joint director	YES

Name or company name of director	Company name of the group entity	Position	Does the director have executive powers?
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Lerapa Invesments, S.L.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Solaria Promoción y Desarrollo Fotovoltaico, S.L.	Joint director	YES
JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Guleve Invesments, S.L.	Joint director	YES

C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

Identity of the director or representative	Company name of the listed or non-listed entity	Position
No data		

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identity of the director or representative	Other paid activities
No data	

C.1.12 Indicate whether the company has established rules on the maximum number of company boards on which its directors may sit, explaining if necessary and identifying where this is regulated, if applicable:

[ ] Yes
[√] No

C.1.13 Indicate the remuneration received by the Board of Directors as a whole for the following items:

Remuneration accruing in favor of the Board of Directors in the financial year (thousands of euros)	620
Funds accumulated by current directors for long-term savings systems with consolidated economic rights (thousands of euros)	
Funds accumulated by current directors for long-term savings systems with unconsolidated economic rights (thousands of euros)	
Pension rights accumulated by former directors (thousands of euros)	

C.1.14 Identify members of senior management who are not also executive directors and indicate their total remuneration accrued during the year:

Name or company name	Position(s)
DARIO LOPEZ CLEMENTE	MANAGING DIRECTOR
ELOY RUIZ MONTAÑES	CORPORATE DIRECTOR
DAVID REDOLI MORCHON	HEAD OF INSTITUTIONAL RELATIONS

Name or company name	Position(s)
MARIA BELEN PLAZA CRUZ	HEAD OF LEGAL AFFAIRS
ALEJANDRO LINARES BERMUDEZ	DIRECTOR OF HERITAGE
FERNANDO RODRIGUEZ - MADRIDEJOS ORTEGA	HEAD OF BUSINESS DEVELOPMENT
DAVID GUENGANT	HEAD OF INVESTOR RELATIONS
ALFREDO JAVIER FRAILE NAVAS	HEAD OF HUMAN RESOURCES
ARANTXA JUANES JAIME	DIRECTOR OF ENERGY

Number of women in senior management	2
Percentage of total senior management	22.22

Total remuneration of senior management (thousands of euros)	3,076

C.1.15 Indicate whether the Board regulations were amended during the year:

[ ] Yes
[√] No

C.1.16 Specify the procedures for selection, appointment, re-election and removal of directors. List the competent bodies, steps to follow and criteria applied in each procedure.

Chapter VI of Solaria's Regulations of the Board of Directors (available on the Company's website) sets out the rules for the selection, appointment, re-election and removal of directors.

Article 18. Appointment of directors.
Directors shall be appointed by the General Shareholders' Meeting or the Board of Directors in accordance with prevailing law and the Company Bylaws.

Article 19. Appointment of independent directors.
1. The Board of Directors shall strive to ensure that prospective candidates are selected from among persons recognized for their solvency, competence and experience. It shall be rigorous with respect to individuals called on to fill the independent director vacancies, as set out in Article 6 of these Regulations.

2. The Board of Directors may not propose or appoint any person as independent director in any of the scenarios described in letters a) to j) of Article 529 duodecies and section 4 of the Consolidated Text of the Spanish Corporate Enterprises Act or any legal provisions that may replace it.

Article 20. Re-election of directors.
The Board of Directors, with the abstention of the persons affected, shall assess the quality of the performance and dedication to the post of directors during their term of office before proposing any directors for re-election to the General Shareholders' Meeting, as provided for in Article 8.1.

Article 21. Term of office.
1. Directors shall have a tenure of two years, after which they may be re-elected one or more times for terms of office of equal duration.

2. The appointment of the Directors shall expire when, once the term has ended, the subsequent General Meeting has been held or the legal term has elapsed for holding the Meeting which must make a decision on the approval of the financial statements for the previous financial year.

3. Directors appointed by co-option must have their appointment ratified on the date of the first general meeting after their appointment.

Article 22. Removal of directors
1. Directors shall cease to hold office once the period for which they were appointed expires, when decided by the General Shareholders' Meeting by virtue of the powers vested in it by law or the Company Bylaws, or when they resign voluntarily.

2. Directors must tender their resignations to the General Meeting and formally resign before the Board of Directors, if it deems appropriate, in the following cases:
a. Executive directors, when they no longer hold the executive positions to which their appointment as director was associated.
b. All directors, when any of the conflicts of interest or prohibitions set out by the legislation in force arise.
c. All directors, when they are severely reprimanded by the Appointments and Remuneration Committee as a result of a breach of their director duties.
d. All directors, when their remaining on the Board may jeopardize the Company's interests, or when the reasons for which they were appointed cease to exist (e.g. when a proprietary director disposes of its ownership interest in the Company).
e. External proprietary directors, when the shareholder they represent sells its entire shareholding.

They must also resign when such shareholder reduces its percentage interest to a level that requires a decrease in the number of external proprietary directors.
Directors who give up their position before their tenure expires, through resignation or other reason, must state the reasons in a letter to be sent to all members of the Board of Directors.

Article 23. Objectivity and secrecy of voting
1. In accordance with Article 29 of the Regulations of the Board of Directors, directors proposed for appointment, re-election or removal shall abstain from the related discussion and voting.

2. All votes of the Board of Directors concerning the appointment, re-election or removal of directors shall be taken by secret ballot.

C.1.17 Explain to what extent the annual evaluation of the Board has given rise to significant changes in its internal organization and in the procedures applicable to its activities:

Description of amendment(s)

Based on the annual evaluation of the performance of the Board and Board committees in 2024, considerable efforts continued to approve policies, implement measures, undertake new commitments and set new targets for compliance and ESG issues.

Describe the evaluation process and the areas evaluated by the Board of Directors with or without the help of an external advisor, regarding the functioning and composition of the Board and its committees and any other area or aspect that has been evaluated.

Description of the evaluation process and areas evaluated

Article 16 of the Regulations of the Board of Directors states the following:
The Board of Directors must also evaluate annually its performance and the performance of its committees and, based on the results of the evaluation, propose an action plan to correct any deficiencies detected.

On May 23, 2024, the Board of Directors carried out the evaluation of its performance and the performance of its committees during the previous year.

The Board of Directors approved the required report on the evaluation of its performance and that of the Audit Committee and the Appointments and Remuneration Committee and put forward the related recommendations to address the weaknesses uncovered.

The overall opinion of the Board and committees' performance during the period evaluated was positive. However, the report noted certain areas of improvement, on which the Board of Directors began working. Improvements made include adding a female independent director and resolving to strengthen the Company's commitment to sustainability.

The evaluation of the Board of Directors considered primarily the following:
- Efficiency of the Board.
- Frequency of Board meetings.
- The operation of Board committees and the frequency of committee meetings.
- The performances of the Chairman, Secretary and each member of the Board.

To date, the Board of Directors has not engaged any external advisor to help its evaluation.

C.1.18 Provide details, for years in which the evaluation was carried out with the help of an external advisor, of the business relationships that the external advisor or company in its group maintains with the company or any company in its group.

No external advisor has been engaged.

C.1.19 Indicate the cases in which directors are obliged to resign.

Article 22 of Solaria's Board of Directors outline the circumstances in which directors must resign.

2. Directors must tender their resignations to the General Meeting and formally resign before the Board of Directors, if it deems appropriate, in the following cases:
a. Executive directors, when they no longer hold the executive positions to which their appointment as director was associated.
b. All directors, when any of the conflicts of interest or prohibitions set out by the legislation in force arise.
c. All directors, when they are severely reprimanded by the Appointments and Remuneration Committee as a result of a breach of their director duties.
d. All directors, when their remaining on the Board may jeopardize the Company's interests, or when the reasons for which they were appointed cease to exist (e.g. when a proprietary director disposes of its ownership interest in the Company).
e. External proprietary directors, when the shareholder they represent sells its entire shareholding.

They must also resign when such shareholder reduces its percentage interest to a level that requires a decrease in the number of external proprietary directors.

The Board of Directors must also accept the resignation of the director before notifying this to the General Shareholders' Meeting.

C.1.20 Are qualified majorities other than those established by law required for any particular kind of decision?

[ ] Yes
[√] No

If so, describe the differences.

C.1.21 Explain whether there are any specific requirements, other than those relating to directors, for being appointed as chairman of the Board of Directors.

[ ] Yes
[√] No

C.1.22 Indicate whether the articles of incorporation or Board regulations establish any limit as to the age of directors:

[ ] Yes
[√] No

C.1.23 Indicate whether the articles of incorporation or Board regulations establish any term limits for independent directors other than those required by law or any other additional requirements that are stricter than those provided by law:

[ ] Yes
[√] No

C.1.24 Indicate whether the articles of incorporation or Board regulations establish specific rules for appointing other directors as proxy to vote in Board meetings, if so the procedure for doing so and, in particular, the maximum number of proxies that a director may hold, as well as whether any limit has been established regarding the categories of director to whom votes may be delegated beyond the limits imposed by law. If so, briefly describe these rules.

The Regulations of Solaria's Board of Directors set out the requirements for conducting Board meetings and the rules for issuing proxies to vote in case a member is unable to attend.

Specifically, Article 17 of those Regulations states:

1. Meetings of the Board of Directors shall be quorate when attended by half plus one of its members in person or represented, unless it has not been officially called, in which case all members must attend.

Directors must endeavor to attending Board meetings themselves whenever possible. Where they are unable to, they should try to grant a proxy in writing specifically for each meeting to another director with the appropriate instructions and notify this to the Chairman of the Board of Directors in a duly signed letter. However, non-executive directors may only grant proxies to another non-executive director.

C.1.25 Indicate the number of meetings held by the Board of Directors during the year. Also indicate, if applicable, the number of times the Board met without the chairman being present. Meetings where the chairman gave specific proxy instructions are to be counted as attended.

Number of Board meetings	8
Number of board meetings held without the chairman's presence	0

Indicate the number of meetings held by the coordinating director with the other directors, where there was neither attendance nor representation of any executive director:

Number of meetings	0

Indicate the number of meetings held by each Board committee during the year:

Number of meetings held by the AUDIT COMMITTEE	8
Number of meetings held by the ETHICS, COMPLIANCE AND ESG COMMITTEE	3
Number of meetings held by the APPOINTMENTS AND REMUNERATION COMMITTEE	5

C.1.26 Indicate the number of meetings held by the Board of Directors during the year with member attendance data.

Number of meetings at which at least 80% of the directors were present in person	8
Attendance in person as a % of total votes during the year	100.00
Number of meetings with attendance in person or proxies given with specific instructions, by all directors	8

Votes cast in person and by proxies with specific instructions, as a % of total votes during the year	100.00

C.1.27 Indicate whether the individual and consolidated financial statements submitted to the Board for issue are certified in advance:

[√] Yes
[ ] No

Identify, if applicable, the person(s) who certified the individual and consolidated financial statements of the company for issue by the Board:

Name	Position
ELOY RUIZ MONTAÑES	CORPORATE DIRECTOR

C.1.28 Explain the mechanisms, if any, established by the Board of Directors to ensure that the financial statements it presents to the General Shareholders' Meeting are prepared in accordance with accounting regulations.

According to Article 13 of the Regulations of the Board of Directors, the Audit Committee's duties include:
V. Reviewing the Company's financial statements and monitoring compliance with legal requirements and the correct application of generally accepted accounting principles, with the direct assistance of
external and internal auditors.
VI. Overseeing the processing for drawing up and presenting required financial information and the Company's internal control over financial reporting systems, verifying the appropriateness and completeness of the information and reviewing the appointment and replacement of those responsible, submitting recommendations or proposals to the administrative body to safeguard the integrity of the information.
In this respect, Audit Committee members have the necessary knowledge and experience to ensure that the annual financial statements and financial reports prepared by the Company comply with accounting regulations and generally accepted accounting principles.

C.1.29 Is the secretary of the Board also a director?

[ ] Yes
[√] No

If the secretary is not a director, complete the following table:

Name or company name of the secretary	Representative
MARIA BELEN PLAZA CRUZ	

C.1.30 Indicate the specific mechanisms established by the company to safeguard the independence of the external auditors, and any mechanisms to safeguard the independence of financial analysts, investment banks and rating agencies, including how legal provisions have been implemented in practice.

According to Article 48 of the Company Bylaws, the Audit Committee is responsible for liaising with external auditors and, specifically, has the following duties:

Laying before the Board of Directors proposals for the selection, appointment, re-election and replacement of the external auditor, and for the terms and conditions of their engagement, and regularly requesting information on the audit plan and its execution, in addition to ensuring the auditor's independence in the exercise of their duties.
Establishing appropriate relations with external auditors to receive information on matters that might compromise the auditors' independence, for review by the Committee, and any other matters related to the audit process, as well as other notifications provided for in auditing laws and auditing standards. In any event, the Audit Committee must receive a statement by the external auditors of their independence from the entity or entities directly or indirectly related to it, and containing information on any additional non-audit services of any kind rendered and the related fees received by the external auditor, or any persons or entities related to the auditor, in accordance with applicable legislation on accounts auditing.

Issuing, on an annual basis, prior to the issuance of the report on the financial statements, a reporting containing an opinion regarding the auditor's independence. This report shall contain, in all cases, an evaluation of the provision of the additional services referenced in the previous point, considered individually and in the aggregate, separate to the statutory audit and in relation to the system of independence and regulations governing auditing activities.

C.1.31 Indicate whether the company changed its external auditor during the year. If so, identify the incoming and outgoing auditors.

[ ] Yes
[√] No

If there were any disagreements with the outgoing auditor, explain their content:

Yes
[ ] No

[√]

C.1.32 Indicate whether the audit firm performs any non-audit work for the company and/or its group and, if so, state the amount of fees it received for such work and express this amount as a percentage of the total fees invoiced to the company and/or its group for audit work:

[√] Yes
[ ] No

	Company	Group companies	Total
Amount invoiced for non-audit services (thousand euros)	43	15	58
Amount invoiced for non-audit work/Amount for audit work (in %)	34.79	10.15	21.46

C.1.33 Indicate whether the auditors' report on the financial statements for the preceding year contains a qualified opinion or reservations. If so, indicate the reasons given to shareholders at the general meeting by the chairman of the audit committee to explain the content and extent of the qualified opinion or reservations.

[ ] Yes
[√] No

C.1.34 Indicate the number of consecutive years for which the current audit firm has been auditing the company's individual and/or consolidated financial statements. Also, indicate the number of years audited by the current audit firm as a percentage of the total number of years in which the financial statements have been audited:

	Individual	Consolidated
Number of consecutive years	10	10

	Individual	Consolidated
Number of years audited by the current audit firm/number of years in which the company has been audited (%)	45.45	45.45

C.1.35 Indicate whether there is a procedure for directors to be sure of having the information necessary to prepare the meetings of the governing bodies with sufficient time; provide details if applicable:

[√] Yes
[ ] No

Details of the procedure

Directors have the right to receive information. Specifically, the Regulations of the Board of Directors states:

Article 8. The Chairman of the Board
1. The Chairman of the Board shall be responsible for the Board's efficient operation and shall ensure that directors receive sufficient information to form their own judgment about the matters to be addressed before meetings. The Chairman shall organize and liaise with the chairmen of the Audit Committee and the Appointments and Remuneration Committee for the period evaluation of directors.

Article 24. Information and inspection powers
1. The Board may request information on any aspect of the Company and examine its books, records, documents and any other documentation. The right to information extends to investees where possible.
2. Requests for information must be addressed to the secretary of the Board of Directors, who shall forward them to the Chairman or the appropriate point of contact within the Company.
3. Where the secretary considers the information to be confidential, he/she shall warn the director requesting and receiving the information about this and their duty of confidentiality under these Regulations.
4. The Chairman may withhold the information if he/she considers:
(i) that it is not necessary for the director to perform their duties properly, or
(ii) that the cost is not reasonable relative to the importance of the issue and the Company's assets and revenue.

C.1.36 Indicate whether the company has established rules obliging directors to inform the Board of any circumstances, whether or not related to their actions in the company itself, that might harm the company's standing and reputation, tendering their resignation where appropriate. If so, provide details:

[√] Yes
[ ] No

Explain the rules

Article 35.2 of the Regulations of the Board of Directors governs the duty of directors to inform the Company of all circumstances or situations that could be relevant for their actions as Company directors, including any situation that might harm the Company or its reputation.

Meanwhile, Article 22 of the Regulations of the Board of Directors outlines the circumstances in which directors must tender their resignation and, specifically, in section 2.d states the following:

All directors, when their remaining on the Board may jeopardize the Company's interests, or when the reasons for which they were appointed cease to exist (e.g. when a proprietary director disposes of its ownership interest in the Company).

Therefore, directors are required to notify and tender their resignation voluntarily in any circumstance that could jeopardize the Company's standing or reputation.

When a director is involved in a situation in which they should tender their resignation voluntarily, they must explain the reasons in writing and submit their decision to the Appointments and Remuneration Committee, which shall lay a proposal for removal of the director before the Board of Directors, which shall accept the resignation (Article 5.1.e. of the Regulations of the Board of Directors).

C.1.37 Indicate whether, apart from such special circumstances as may have arisen and been duly minuted, the Board of Directors has been notified or has otherwise become aware of any situation affecting a director, whether or not related to his or her actions in the company itself, that might harm the company's standing and reputation:

[ ] Yes
[√] No

C.1.38 Detail any material agreements entered into by the company that come into force, are modified or are terminated in the event of a change in control of the company following a public takeover bid, and their effects.

There are none.

C.1.39 Identify individually as regards directors, and in aggregate form in other cases, and provide details of any agreements between the company and its directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal without due cause or termination of employment as a result of a takeover bid or any other type of transaction.

Number of beneficiaries	0
Type of beneficiary	Description of agreement
There are none.	There are none.

Indicate whether, beyond the cases established by legislation, these agreements have to be communicated and/or authorized by the governing bodies of the company or its group. If so, specify the procedures, the cases concerned and the nature of the bodies responsible for their approval or communication:

	Board of Directors	General Shareholders' Meeting
Body authorizing the clauses	√	

	Yes	No
Are these clauses notified to the General Shareholders' Meeting?		√

C.2 Committees of the Board of Directors

C.2.1 Provide details of all committees of the Board of Directors, their members, and the proportion of executive, proprietary, independent and other external directors forming them:

AUDIT COMMITTEE		
Name	Position	Category
MARIA JOSÉ CANEL CRESPO	MEMBER	Independent
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ	MEMBER	Proprietary
CARLOS FRANCISCO ABAD RICO	CHAIRMAN	Independent

% of executive directors	0.00
% of proprietary directors	33.33
% of independent directors	66.67
% of other external directors	0.00

There are none.

Explain the functions assigned to this committee, including where applicable those that are additional to those prescribed by law, and describe the rules and procedures for its organization and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the articles of incorporation or in other corporate resolutions.

The Audit Committee has, in addition to those under law in Article 529 quaterdecies of the Corporate Enterprises Act, the following functions assigned to it Company Bylaws:
h) Examine compliance with the Internal Rules of Conduct, the Regulations of the Board of Directors and, in general, the Company's rules of governance, and make proposals for improving them.
i) Receive information and, as appropriate, issue reports on disciplinary measures it intends to impose on members of the Company's senior management.

The Audit Committee shall hold ordinary meetings on a quarterly basis to review the periodic financial information the Company must submit to securities markets authorities and the information that the Board of Directors must approve and include in its annual public information. It shall also meet whenever called by any of its members and whenever called by its chairman, and always when the Board or the Chairman of the Board requests that a report be issued or a proposal be adopted and, in any case, whenever it is deemed necessary for the proper performance of its functions.
The Audit Committee shall prepare an annual activity report that contains, if considered appropriate, proposals for improvement to the Company's rules of governance.

Functions and responsibilities

a) Report to the General Shareholders' Meeting on any business that falls within the committee remit and, in particular, regarding the outcome of the audit, explaining how this has contributed to the integrity of financial information and the role that the committee has played during this process.

b) Supervise the efficiency of the Company's internal controls, internal audit and risk management systems, in addition to discussing with the accounts auditor any significant weaknesses in the internal control system detected in the course of the audit, without compromising its independence. To this end, and where appropriate, it may submit recommendations or proposals to the administrative body and the corresponding time frame for follow-up activities.

c) Supervise the process of preparing and presenting the financial information the Company is required to disclose and make proposals and recommendations to the administrative body designed to safeguard the integrity of that information.

d) Escalate to the Board of Directors proposals to select, appoint, re-elect and replace the auditor, assuming responsibility for the selection process pursuant to articles 16, sections 2, 3, 5 and 17.5 of Regulation (EU) No 537/2014, of 16 April, in addition to the conditions of the auditor's engagement and regularly request information on the audit plan and its execution from the auditor, in addition to ensuring the auditor's independence in the exercise of audit duties.

e) Establish appropriate relationships with the external auditor to receive information on issues that may threaten his/her independence, to be analyzed by the Committee, and any other issues related to the process of auditing financial statements. Furthermore, when appropriate, authorize services other than those prohibited under Articles 5(4) and 6(2b) of Regulation (EU) No 537/2014, of 16 April, and section 3 of Chapter 5 Title I of Spain's Audit Act (Law 22/2025, of July 20) governing the system of independence and other communications stipulated in audit legislation and auditing standards. In any event, the Audit Committee must receive a statement by the external auditors of their independence from the entity or entities directly or indirectly related to it, and containing detailed and itemized information on any additional non-audit services of any kind rendered and the related fees received by the external auditor, or any persons or entities related to the auditor, in accordance with applicable regulations on auditing.

f) Issue on an annual basis, prior to the issuance of the audit report on the financial statements, a reporting containing an opinion regarding whether the independence of auditors and audit firms has been compromised. This report shall contain, in all cases, a reasoned evaluation of the provision of all additional services referenced in the previous point, considered individually and in the aggregate, separate to the statutory audit and in relation to the system of independence and regulations on auditing.

g) Report on related party transactions that must be approved by the General Shareholders' Meeting or the Board of Directors and oversee the internal procedure in place by the Company for transactions whose approval has been delegated.

h) Inform the Board of Directors, with prior notice, about all matters foreseen in law, the Bylaws and the Board Regulations, in particular those regarding:

1.º The financial information and management report, which shall include, where appropriate, the required non-financial information the Company must publish periodically; and
2. º The creation or acquisition of shares in special purpose entities or that are shares registered in countries or territories considered tax havens.

Identify the directors who are members of the audit committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date on which the Chairperson of this committee was appointed.

Name of directors with experience	MARIA JOSÉ CANEL CRESPO / ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ / CARLOS FRANCISCO ABAD RICO
Date of appointment of the chairperson	06/30/2023

ETHICS, COMPLIANCE AND ESG COMMITTEE		
Name	Position	Category
MANUEL AZPILICUETA FERRER	CHAIRMAN	Other external
MARIA JOSÉ CANEL CRESPO	MEMBER	Independent
CARLOS FRANCISCO ABAD RICO	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	0.00
% of independent directors	66.67
% of other external directors	33.33

Explain the functions delegated or assigned to this committee, other than those that have already been described in Section C.1.9, and describe the rules and procedures for its organization and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the articles of incorporation or in other corporate resolutions.

The Ethics, Compliance and ESG Committee is composed of three non-executive directors appointed by the Board of Directors, two of whom at least must be independent directors appointed by the Board of Directors. Members shall have a tenure of two years and may be re-elected.
The Chairman of the Ethics, Compliance and ESG Committee shall be appointed among the committee members and be replaced every two years, with the possibility of being re-elected once one year has elapsed from the date of their replacement.
The secretary of the Board of Directors shall act as secretary of the committee.

Without prejudice to any other tasks that may be assigned to it at any time by the Board of Directors, the Ethics, Compliance and ESG Committee's basic duties shall include:
I. Proposing to the Board of Directors the approval of an ethics, compliance and ESG strategy and policy, along with its periodic review and updating.
II. Knowing and supervising the Company's degree of achievement of its ethics, compliance and ESG objectives and practices.
III. Overseeing the non-financial risk management and control systems.

IV. Overseeing the process of reporting of non-financial and diversity information in accordance with applicable laws and benchmark standards.
V. Overseeing the Company's relationships with its stakeholders.
VI. Overseeing ethics, compliance and ESG infringement proceedings and reporting, as appropriate, to the Audit Committee.
VII. Performing any other functions related to matters falling under its remit and requested by the Board of Directors or its Chairman.

The Ethics, Compliance and ESG Committee shall hold regular meetings on a half-yearly basis. It shall also meet whenever called by its chairman or the Board or Chairman of the Board requests that a report be issued or a proposal be adopted and, in any case, whenever it is deemed necessary for the proper performance of its functions.
Any member of the management team or any Company employee summoned must attend the meetings of the commitment, and cooperate and provide access to information that have regarding ethics, compliance and ESG.
Ethics, Compliance and ESG Committee meetings shall be quorate when more than half of its members attend in person or by proxy. Proxies for absent members may be granted to another member of the Ethics, Compliance and ESG Committee in writing of any kind addressed to the Chairman. Ethics, Compliance and ESG Committee meetings may be held in separate rooms or venues. In this case, audiovisual systems and resources must be available, including conference calls, videoconferencing systems or other remote communication equipment that enable attending members to be recognized and identified by the Secretary, permanent real-time intercommunication between those in attendance and the exercise of rights to speak and vote. In any event, members attending at the different venues shall be considered, for all purposes, as attendees at the Ethics, Compliance and ESG Committee meeting. Resolutions shall be considered to have been adopted at the Company's registered address.
The Ethics, Compliance and ESG Committee shall adopt any resolutions it sees fit with a majority of members attending in person or by proxy. In the case of a tie, the matter will be laid before the Board of Directors at a plenary meeting. Resolutions of the Ethics, Compliance and ESG Committee that are within the scope of its remit need not be approved or ratified subsequently by the Board of Directors. However, resolutions adopted shall be disclosed to the Board of Directors at its next meeting.
The secretary of the Ethics, Compliance and ESG Committee, or whoever acts in his or her place, shall take minutes of each meeting. The minutes must be approved either at the same or the next meeting. In any case, the Ethics, Compliance and ESG Committee shall keep the Board of Directors regularly informed about the matters it discusses and the decisions made and provide it with the minutes drawn up in these cases. The Chairman of the Ethics, Compliance and ESG Committee shall report regularly to the Board of Directors on the committee's performance in ethics, compliance and ESG matters and propose any measures he/she considers appropriate and necessary within the scope of its remit.
To better discharge its functions, the Committee may call on specialist external advice, in which case the secretary of the Board of Directors, on the request by the Chairman of the Committee, shall be provided with whatever is needed to engage the external advice.

APPOINTMENTS AND REMUNERATION COMMITTEE		
Name	Position	Category
MARIA JOSÉ CANEL CRESPO	CHAIRMAN	Independent
ENRIQUE DIAZ-TEJEIRO GUTIÉRREZ	MEMBER	Proprietary
CARLOS FRANCISCO ABAD RICO	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	33.33
% of independent directors	66.67
% of other external directors	0.00

There are none.

Explain the functions assigned to this committee, including where applicable those that are additional to those prescribed by law, and describe the rules and procedures for its organization and functioning. For each of these functions, briefly describe its most important actions during the year and how it has exercised in practice each of the functions assigned to it by law, in the articles of incorporation or in other corporate resolutions.

This Committee has, in addition to those under law in Article 529 quindecies of the Corporate Enterprises Act, the following functions assigned to it in the Company Bylaws:
Draw up and review the criteria that must be followed regarding the composition of the Company's management team.

Periodically assess, draw up and review proposals for policies on hiring and engaging new executives.
Periodically assess, draw up and review proposals for policies on director remuneration, considering their suitability and performance.
Oversee remuneration transparency.

The Appointments and Compensation Committee shall hold regular meetings on a quarterly basis. It shall also meet whenever called by its chairman or the Board or Chairman of the Board requests that a report be issued or a proposal be adopted and, in any case, whenever it is deemed necessary for the proper performance of its functions.
The Appointments and Remuneration Committee shall prepare a proposal for the annual report on director remuneration, which will be laid before the Board of Directors for approval. The report must include complete, clear and understandable information regarding the director remuneration policy applicable to the current financial year. It must include a global summary of how the remuneration policy was applied during the year last ended and a breakdown of the individual remuneration accrued for all items by each director during that year.
The annual report on director remuneration shall be submitted to a consultative vote at the General Shareholders' Meeting as a separate item on the agenda.

Functions and responsibilities

a) Evaluate the competencies, knowledge and experience necessary for the Board of Directors. For this purpose, it shall define the functions and skills required for candidates to cover each vacancy and shall evaluate the time and dedication necessary to perform their duties effectively.

b) Set a target for presence on the Board of Directors for the least represented gender and issue guidance on how to achieve that target.

c) Submit to the Board of Directors proposals for the appointment of independent directors for their nomination by co-option or for their submission to the General Shareholders' Meeting for a decision, in addition to proposals for the re-election or dismissal of said directors by the General Shareholders' Meeting.

d) Propose the appointment of all other directors for their nomination by co-option or for their submission to decision by the General Shareholders' Meeting, in addition to proposals for their re-election or dismissal by the General Shareholders' Meeting.

e) Draw up and review the criteria that must be followed regarding the composition of the Company's management team and report on the proposals for the appointment and dismissal of senior managers and their basic contract terms and conditions.

f) Periodically assess, draw up and review proposals for policies on hiring and engaging new executives.

g) Research and organize the succession of the Chairman of the Board of Directors and, as appropriate, the Company's chief executive, formulating any proposals to the Board of Directors that may be required so that said succession can proceed in an orderly and planned manner.

h) Propose to the Board of Directors, the remuneration policy for directors and general managers or whoever else performs senior management duties under the direct supervision of the Board of Directors, the Executive Committees or the Chief Executive Officers, in addition to the individual remuneration and other contractual conditions of executive directors, ensuring compliance with the same.

i) Periodically assess, draw up and review proposals for policies on director remuneration, considering their suitability and performance.

j) Oversee remuneration transparency.

k) Disclose transactions that imply or could imply a conflict of interest.

C.2.2 Complete the following table with information regarding the number of female directors who were members of Board committees at the close of the past four years:

	Number of female directors							
	2024		2023		2022		2021	
	Number	%	Number	%	Number	%	Number	%
AUDIT COMMITTEE	1	33.33	1	33.33	1	33.33	1	33.33
ETHICS, COMPLIANCE AND ESG COMMITTEE	1	33.33	1	33.33	1	33.33	1	33.33

	Number of female directors							
	2024		2023		2022		2021	
	Number	%	Number	%	Number	%	Number	%
APPOINTMENTS AND REMUNERATION COMMITTEE	1	33.33	1	33.33	1	33.33	1	33.33

C.2.3 Indicate, where applicable, the existence of any regulations governing Board committees, where these regulations are to be found, and any amendments made to them during the year. Also indicate whether any annual reports on the activities of each committee have been voluntarily prepared.

The operation and organization of the Board Committees, i.e. the Audit Committee, the Appointments and Remuneration Committee and the Ethics, Compliance and ESG Committee, are regulated in the Company Bylaws and the Regulations of the Board of Directors.

Both documents are available for consultation on the Company's website in the Shareholders and Investors - Corporate Governance section.
The direct link to the Company Bylaws is: https://solariaenergia.com/wp-content/uploads/EESS-junio-2023-EN.pdf and the direct link to the Regulations of the Board of Directors is https://solariaenergia.com/wp-content/uploads/Reglamento-del-CA_jun2023-EN.pdf.

In addition, the Company's website includes a section on the composition of Board committees: https://solariaenergia.com/ governance/.

Each committee prepares an annual activity report. Committee reports are presented at the General Shareholders' Meeting and published on Solaria's website.

D. RELATED PARTY AND INTRAGROUP TRANSACTIONS

D.1 Explain, where appropriate, the procedure and competent bodies relating to the approval of transactions with related and intragroup parties, indicating the criteria and general internal rules of the entity that regulate the abstention obligations of the affected director or shareholders. Detail the internal information and periodic control procedures established by the company in relation to those related party transactions whose approval has been delegated by the board of directors.

According to the Regulations of the Board of Directors, the Audit Committee shall inform the Board about any related party transactions unless they are attributed to another committee in the Company Bylaws.

Article 5 of the Regulations of the Board of Directors states that the Board, subject to a report by the Audit Committee, must approve transactions between the Company and its shareholders or directors or intragroup transactions, provided that the ownership interest is significant.
Authorization of the Board is not required for related party transactions that simultaneously satisfy the following three requirements:
(1) They are carried out under adhesion contracts with standard terms and conditions applied en masse to many customers;
(2) They are carried out at market prices or rates, determined in general by the supplier of the related good or service;
(3) The amount is not material for the Company, i.e. the amount of the transaction does not exceed 0.5 per cent of the Company's annual revenue.

The Board of Directors formally reserves the right, directly or through the Audit Committee, to be informed of any relevant transactions of the Company or Group companies with a significant shareholder or director, which in any event are carried out at arm's length and respect the principle of equal treatment of shareholders.

In addition, Article 36 of the Regulations of the Board of Directors governs transactions with significant shareholders and states:

Article 36. Transactions with significant shareholders

1. A favorable report by the Audit Committee is required for a related party transaction to be approved. The directors affected not only may not exercise or grant a proxy for their right to vote, they must also leave the meeting room while the Board discusses and votes on the transaction.

2. Before authorizing the Company to carry out such transactions, the Board of Directors shall assess the transaction from the viewpoint of the equal treatment of shareholders and arm's length principles.

D.2 Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the board of directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against by the majority of the independents:

	Name or company name of the shareholder or any of its subsidiaries	% shareholding	Name or company name of the company or entity within its group	Amount (thousands of euros)	Approving body	Identity of the significant shareholder or director who has abstained	The proposal to the board, if applicable, has been approved by the board without a vote against by the majority of independents
(1)	DTL CORPORACIÓN, S.L.	34.91	Solaria Energía y Medio Ambiente, S.A.	503	Board of Directors		YES

	Name or company name of the shareholder or any of its subsidiaries	Nature of the relationship	Type of operation and other information required for its evaluation
(1)	DTL CORPORACIÓN, S.L.	Contractual	Leases:

D.3 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate if the proposed resolution has been approved by the board without a vote against by the majority of the independents:

	Name or company name of the administrators or managers or their controlled or jointly controlled entities	Name or company name of the company or entity within its group	Relationship	Amount (thousands of euros)	Approving body	Identity of the significant shareholder or director who has abstained	The proposal to the board, if applicable, has been approved by the board without a vote against by the majority of independents
(1)	JOSE ARTURO	Solaria Energía y Medio Ambiente, S.A.	Chief Executive Officer	14,600	Chief Executive Officer		YES

	Name or company name of the administrators or managers or their controlled or jointly controlled entities	Name or company name of the company or entity within its group	Relationship	Amount (thousands of euros)	Approving body	Identity of the significant shareholder or director who has abstained	The proposal to the board, if applicable, has been approved by the board without a vote against by the majority of independents
	DIAZ-TEJEIRO LARRAÑAGA						

	Name or company name of the administrators or managers or their controlled or jointly controlled entities	Nature of the operation and other information necessary for its evaluation
(1)	JOSE ARTURO DIAZ-TEJEIRO LARRAÑAGA	Purchase of promissory notes issued by the Company

D.4 Report individually on intragroup transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the company with its parent company or with other entities belonging to the parent's group, including subsidiaries of the listed company, except where no other related party of the listed company has interests in these subsidiaries or that they are fully owned, directly or indirectly, by the listed company.

In any case, report any intragroup transaction conducted with entities established in countries or territories considered as tax havens:

Company name of the entity within the group	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
No data		

D.5 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the international accounting standards adopted by the EU, which have not been reported in previous sections.

Company name of the related party	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
No data		

D.6 Give details of the mechanisms in place to detect, determine and resolve potential conflicts of interest between the company and/or its group and its directors, senior management, significant shareholders or other associated parties.

Article 30 of the Regulations of the Board of Directors governs situations and establishes the procedure for dealing with directors who are in a situation of conflict of interest:

1. Directors must inform all other directors of any direct or indirect conflict of interest that they may have with the Company and they must abstain from voting and deciding in deliberations that affect matters in which they have an interest personally or through a related party.
A director is deemed to have a personal interest when the matter affects any of the following related parties:
I. spouse or person with a similar relationship;
II. ascendants, descendants or siblings and their respective spouses or persons with a similar relationship;
III. ascendants, descendants or siblings of the spouse or person with a similar relationship;
IV. companies in which the director, either personally or through an intermediary, is in any of the circumstances outlined in Article 4 of Act 24/1988, of 28 July, on the Securities Market.
V. Where the director is a legal person, the definition of related party includes the following:
VI. shareholders or equity holders who, with respect to the legal person director, are in any of the circumstances outlined in Article 4 of Act 24/1988, of 28 July, on the Securities Market.
VII. *de facto* or *de jure* directors, liquidators and legal representatives with general powers of attorney of the legal director.
VIII. the companies that belong to the same group, as defined in Article 4 of Act 24/1988, of 28 July, on the Securities Market, and their equity holders or shareholders.
IX. The individuals who are considered related parties of the representative of or of the legal person director.

2. The direct may not, directly or indirectly, perform professional or business transactions with the Company other than ordinary transactions performed under standard conditions for customers and of scant significance, i.e., those where the related information is not necessary to give a true and fair view of the equity, financial position and results of the Company.

3. The director is also prohibited from carrying out the following actions:
a) Using the Company name or their position as director to unduly influence the performance of personal transactions.
b) Obtaining benefits or remuneration from third parties other than the Company and its Group associated with the discharge of their position, except merely as a courtesy.
c) Performing activities as independent professionals or as (current or potential) employees that involve effectively competing with the Company or that, in any other way, place them in a situation of ongoing conflict with the interests of the Company.

4. In any case, the directors must notify the Board of Directors or the General Shareholders' Meeting of any direct or indirect conflict of interest that they or persons related to them might have with the interests of the Company.
Conflicts of interest in which directors might be involved must be disclosed in the notes to the financial statements in accordance with Article 259 of the Corporate Enterprises Act.

5. Without prejudice to the foregoing, the Company may waive the prohibitions outlined above in certain cases, authorizing a director or a related person to carry out a certain transaction with the Company, to use certain corporate assets, to take advantage of a specific business opportunity, or to obtain a benefit or remuneration from a third party.
When the subject matter of the authorization is exemption from the prohibition on obtaining a benefit or remuneration from third parties or affects a transaction whose value exceeds 10% of the Company's assets, such authorization must necessarily be agreed upon at the General Shareholders' Meeting.
In all other cases, authorization may be granted by the administrative body, provided that the independence of the members granting the exemption is guaranteed with respect to the exempt director. It shall also be necessary to ensure the harmless nature of the authorized transaction regarding assets and liabilities and, where appropriate, its performance on an arm's length basis and the transparency of the process.

Moreover, Solaria's Corporate Code of Ethics, which applies to anyone providing services for the Company, including directors and managers, prohibits anyone from holding a position in Solaria in any situation of conflict of interest. The Company also has a whistleblower channel for reporting situation of conflicts of interest.

D.7 Indicate whether the company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and whether it has, directly or through any of its subsidiaries, business relationships with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them.

[ ] Yes
[√] No

E. RISK MANAGEMENT AND CONTROL SYSTEMS

E.1 Explain the scope of the company's financial and non-financial risk management and control system, including tax risk.

Solaria understands risk management as proactively anticipating risks in its decision-making and business strategy through a series of preventative measures.

The Company monitors the main risks to which it is exposed and knows how important identifying and managing risks is for it to achieve excellence. Accordingly, this approach does not consider risk management exclusively from the perspective of the potential short-term impact on its financial metrics, but rather a system predicated on identifying, assessing and managing the factors that could affect the Company's ability to achieve its objectives and execute its strategy. The Company has identified as variety of risks, including financial, regulatory, tax, and environmental risks.

Solaria approved, for the first time in 2018, its risk management system, which assesses both the impact and probability of occurrence of the various risks to which it is exposed. The risk management system is updated whenever it is needed either to comply with a legal requirement or due to a change in the Company's structure or at the behest of one or more of its directors. The Company recently identified new risks, so it made updates to the risk management system, which were approved by the Board of Directors and disclosed publicly in 2022.

The risk management system is part of the Company's internal rules and corporate policies and is designed to minimize any risks to which Solaria may be exposed. It applies to all Solaria employees, including members of the Board of Directors, Board committees, the Steering Committee, internal committees and all other Company personnel. The Board of Directors is ultimately responsible for managing the Company's risks.

Solaria updated its risk map in 2024 through a process that entailed identification, together with key areas of the Company, of risks, which were subsequently assessed and prioritized in order to draw up action plans for their mitigation.

E.2 Identify the bodies within the company responsible for preparing and executing the financial and non-financial risk management and control system, including tax risk.

For adequate risk management, Solaria has defined and assigned the following functions and responsibilities.
A. Board of Directors
The Board of Directors is ultimately responsible for implementing, managing and monitoring the risk management and control system. This responsibility is carried out through the Audit Committee in accordance with the Regulations of the Board of Directors. The Appointments and Remuneration Committee and the Ethics, Compliance and ESG Committee also play an important role.
B. Steering Committee
Solaria's Steering Committee is in charge of verifying application of and compliance with all policies, procedures or rules that are part of the Company's internal rules, and of regularly managing this, as well as managing risks and the reliability of the information the Company proposes to the Board of Directors and makes public. It is also in charge of reporting to the Board of Directors or Board committees on any pertinent or relevant matter regarding the Company's operation.
C. Internal audit
Solaria has an Internal Audit function that reports hierarchically to the Audit Committee. Its main responsibilities include:
Ensuring the reliability and integrity of the information published and the resources used to prepare its information, and guaranteeing, through the computer audit, the adequacy, usefulness, efficiency, reliability and integrity of the information and information systems.
D. Financial Department
The Financial Department's responsibilities include identifying, managing and controlling financial risks, and performing annual risk assessments and determining which controls to implement.
E. Ethics, Compliance and ESG Committee
The Ethics, Compliance and ESG Committee, attached to the Ethics, Compliance and ESG Commission, is tasked with identifying, managing and controlling non-financial risks, supervising the information published regarding ethics, compliance and ESG, preparing documents and drawing up ethics and/or corporate policies for submission to the Ethics, Compliance and ESG Commission for its approval, training Company employees on internal rules, ethical standards and the operation of the Compliance Channel.
F. Employees
All Solaria employees, in compliance with their functions within the Company, are responsible for ensuring its proper functioning, detecting and reporting any potential risks detected to the pertinent officer, and acting ethically and diligently.

E.3 Indicate the main financial and non-financial risks, including tax risks, as well as those deriving from corruption (with the scope of these risks as set out in Royal Decree Law 18/2017), to the extent that these are significant and may affect the achievement of business objectives.

• Financial risks: risks arising from uncertainties about trends in prices, exchange rates and interest rates that could affect the Company's accounts and ability to raise finance in capital markets.
• Business risks: risks arising from uncertainties associated with the development and achievement of the Company's objectives due to factors that hamper or delay strategic transactions that could affect Solaria's value or its financial statements.
• Market risks: risks arising from uncertainties in financial markets regarding potentially adverse impacts on the Company's profitability.
• Credit risk: risk regarding the financial solvency of the Company's business portfolio.
• Regulatory risk: risk regarding the potential impact changes in the regulatory frameworks of the Company's operating markets could have on the achievement of its objectives.
• Tax risk: risk arising from uncertainties about whether the taxation authorities will accept the tax treatment applied in the tax returns filed or to be filed.
• Operational risk: risk arising from uncertainties related to losses resulting from unsuitable or failed processes, performance by personnel, availability of operating assets or the incidence of any external event.
• Environmental risk: risk derived from the possibility of damage to the environment or ecosystem and biodiversity due to natural causes or human activity.
• Climate change risk: risk arising from the energy transition (e.g. regulation, market, technologies) and the physical impacts of climate change.
• Reputational risk: risk arising from uncertainties regarding how stakeholders perceive the Company's reputation due to its actions or the actions of its employees, including those associated with corruption, and its influence on earnings in the short, medium and long terms.
• Cybersecurity risk: risk arising from malicious attacks or accidents that affect the Company's operations, data, IT networks or technology.
• Fraud risk: risk arising from any illegal action taken intentionally by an employee or third party for their own benefit or the benefit of the Company, directly or indirectly, through misuse of the Company's resources or assets.

E.4 Indicate whether the entity has risk tolerance levels, including for tax risk.

Solaria's risk tolerance level is determined in accordance with the impact and probability of occurrence as follows:

- Low risk: risks that are largely infrequent and with a minimal financial impact. These risks are controlled to verify that their impact remains minimal.
- Medium risk: frequent risks with a high financial and reputational impact. These risks are controlled and, where appropriate, managed on an ongoing basis.
- High risk: generally risks that do not occur often, but that have an extremely high impact. These risks are also managed continuously.
- Extremely high risk: infrequent risks with a material negative impact for the Company if they materialize.

E.5 Indicate which financial and non-financial risks, including tax risks, have materialized during the year.

One of the highest risks identified by the Company is current risk in business with foreign suppliers. The Company mitigates and manages this risk by applying rigorous procedures involving the Procurement Department, the Financial Department, the Steering Committee and Internal Audit.

E.6 Explain the response and oversight plans for the company's main risks, including tax risks, as well as the procedures followed by the company in order to ensure that the Board of Directors responds to any new challenges that arise.

Solaria approved and implemented a crime prevention and risk management model in 2018, which outlines the minimum mechanisms the Company must have and apply to minimize the probability of occurrence of the risks detected.

The Company is also aware of how important combating illegal or unethical behavior is in the current global landscape. As a result, Solaria has a plan, which was approved by the Board of Directors in 2019 and implemented in 2020, to improve and update the crime prevention and risk management model. This includes updating the risk map, reviewing the controls in place, updating the internal rules and policies that form part of the Company's compliance program, and implementing an ESG policy to ensure that it minimizes other non-financial risks, such as other with an environmental or social impact. The Company has plans to update the risk map and risk management system.

In addition, the Board of Directors approved the Risk Management Policy in 2022 (https://solariaenergia.com/wp-content/uploads/Sistema-de-gestion-de-riesgos-EN.pdf).

Solaria uses the following tools to management risk:
a) Putting in place a structure of risk policies, guidelines and indicators, and the related mechanisms for approving and implementing them, and reviewing and determining the annual risk tolerance level assumed.
b) Identifying, on a continuous basis, the main risks according to their potential impact on key management objectives and their financial impacts.
c) Assessing the main risks.
d) Maintaining a system of monitoring and control over compliance with policies through adequate procedures and systems, including the necessary contingency plan to mitigate the impact of risks that materialize.
e) Evaluating, on an ongoing basis, the suitability and effectiveness of the system in use and benchmarking best practices and recommendations in risk management for future inclusion in the model.
f) Auditing the risk management and control system.

The Company has internal training plans to ensure that all employees, managers and directors know, understand, comply with and enforce the compliance program and all internal rules and policies that the Company implements. Notably, in 2024, Solaria updated its corporate risk map.

F. INTERNAL RISK MANAGEMENT AND CONTROL SYSTEMS RELATING TO THE PROCESS OF PUBLISHING FINANCIAL INFORMATION (ICFR)

Describe the mechanisms forming your company's Internal Control over Financial Reporting (ICFR) system.

F.1 The entity's control environment.

Report on at least the following, describing their principal features:

F.1.1 The bodies and/or departments that are responsible for: (i) the existence and maintenance of an adequate and effective ICFR system; (ii) its implementation; and (iii) its supervision.

The Board of Directors is ultimately responsible for implementing, managing and supervising the ICFR system, with the assistance of the Board committees, the Steering Committee and the Company's Financial Department.

See section F.1.2 for more details on the bodies and departments involved in managing the ICFR system.

F.1.2 Indicate whether the following exist, especially in relation to the drawing up of financial information:

- Departments and/or mechanisms in charge of: the design and review of the organizational structure; (ii) clear definition of lines of responsibility and authority with an appropriate distribution of tasks and functions; and (iii) ensuring that adequate procedures exist for their proper dissemination throughout the entity.

BOARD OF DIRECTORS
The Board of Directors is ultimately responsible for implementing, managing and monitoring Solaria's ICFR system.
This responsibility is carried out through the Audit Committee in accordance with Article 13.2 of the Regulations of the Board of Directors.
The Appointments and Remuneration Committee also plays an important role, as explained below. COMMITTEES
A. Audit Committee
The Audit Committee reviews the information received from the Financial Department through the Steering Committee, thus ensuring the effectiveness of the auditing services and internal control systems.
B. Appointments and Remuneration Committee
The organizational structure is designed in collaboration with the Appointments and Remuneration Committee, which is an official and delegated body of the Board of Directors. The Appointments and Remuneration Committee entrusts the day-to-day definition of lines of responsibility and distribution of duties and functions to the Steering Committee and fulfils the general function of oversight, assessing the appropriate design and organizational structure.
Within the organization, the Company’s system of financial organizational structure is overseen by Human Resources, which defines the functions and responsibilities of each position in Solaria’s Financial Department. Human Resources is also in charge of reporting to the Steering Committee any matter or conflict that may arise and when it is necessary to modify or redesign any parts of the organizational structure.
C. Ethics, Compliance and ESG Committee
The Ethics, Compliance and ESG Commission reviews the information regarding corporate governance and sustainability it receives from the Ethics, Compliance and ESG Committee, in conjunction with the Steering Committee.
STEERING COMMITTEE
The Steering Committee is in charge of verifying application of and compliance with all policies, procedures, rules or any other documents that are part of Solaria’s internal rules, and it normally supervises the entire process.
It is also in charge of reporting to the Audit Committee or to the Board of Directors any pertinent or relevant matters regarding the functioning of the Company. Regarding the ICFR system, the Steering Committee is in charge of submitting financial information to the Audit Committee before it is made public, preemptively supervising the reporting of financial information in collaboration with the Financial Department. It is also in charge of managing the Company’s organizational structure. Finally, it is in charge, together with the Ethics, Compliance and ESG Committee, of overseeing and reporting to the Ethics, Compliance and ESG Commission any matter related to sustainability and non-financial information.
INTERNAL AUDIT
Solaria has an Internal Audit function whose main duties are:
- Designing and implementing the ICFR system.

- Identifying and performing an annual evaluation of risk and determining the controls to be implemented, in collaboration with the Ethics, Compliance and ESG Committee and the Financial Department.
- Performing an annual evaluation of effectiveness of the ICFR system, detecting potential weaknesses and drawing up corrective measures.
- Guaranteeing, through use of computer-assisted auditing tools, the suitability, usefulness, efficiency, reliability and integrity of the data obtained from the software and IT systems.

FINANCIAL DEPARTMENT

The Financial Department is composed of the following areas:

- Administration and tax
- Cash management
- Cost and business control
- Financing

Solaria's Financial Department has the following functions:

1. Managing Solaria Group's accounts. Accounting of the Group's Spanish and foreign companies is managed by the Financial Department, with internal staff in charge of controlling orders,
receiving and recording invoices, making and collecting payments and any other kind of relevant documents at the administrative level that are used to prepare each company's separate financial statements.
2. Presenting annual financial statements. The Financial Department is in charge of presenting the annual financial statements of all its Spanish companies to the relevant companies register. The annual financial statements of foreign companies are presented by the pertinent managers subject to supervision by the Financial Department.
3. Preparing the financial information submitted to the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores or "CNMV"), as well as ad hoc financial reports. The Financial Department prepares the separate financial statements in accordance with Spain's General Accounting Plan (Plan General de Contabilidad) and consolidated financial statements in accordance with International Financial Reporting Standards (IFRSs). The Financial Department is in charge of preparing any reports required by the CNMV or by the senior managers who report to the CNMV.
4. Communicating and liaising with external auditors in relation to external audits. Solaria's Financial Department coordinates the external audit of the annual separate and consolidated financial statements and the audit of Group companies required to undergo an audit according to legal or contractual requirements.
5. Complying with tax obligations. The Financial Department coordinates the filing of tax returns of all Group companies.
6. Making payments and entering into currency hedges, and interacting with banks and other entities, including reverse factoring and promissory notes programs, and dealing with credit institutions.
7. Arranging both short- and long-term issuances of project finance debt and bonds.
8. Assessing customer and supplier risk. ETHICS,

COMPLIANCE AND ESG COMMITTEE

The Ethics, Compliance and ESG Committee gathers information regarding corporate governance and sustainability and reports it to the Ethics, Compliance and ESG Commission, in conjunction with the Steering Committee. Its functions also include overseeing the ICFR system, assessing risks in conjunction with Internal Audit, and managing and updating, where appropriate, the system and the controls put in place. It also has the mission of managing the Compliance Channel, an email address for sending doubts and reporting all situations in which there could be unethical or illegal conduct. This committee is also tasked with organizing and delivering the necessary general and specific training to people directly involved in the ICFR system.

EMPLOYEES

All employees must know the internal control system and, within their scope, apply it and not undertake any actions that infringe the system or undermine its application.

- Code of conduct, the body approving this, degree of dissemination and instruction, principles and values covered (stating whether there is specific mention of record keeping and preparation of financial information), body charged with analyzing breaches and proposing corrective actions and sanctions.

Solaria approved its Corporate Code of Ethics for the first time in 2010 and updated it most recently on February 12, 2020 at the Board of Directors Meeting. This code sets out Solaria's basic commitments and principles of action that all employees and associates must comply with when acting on behalf of Solaria.
Regarding financial reporting, Solaria undertakes the following:
"Information disclosed to shareholders must be accurate and provide a true and fair view of the situation of the Company and the Group, of their corporative activity and of their business strategies".

The code applies to all employees, managers, directors and anyone who provides a service for Solaria, irrespective of their geographical location or functional area.

The Company also promotes the code among its customers, suppliers and contractors to reinforce integrity and transparency in its relationships with third parties.
Solaria also has a supplier code.

The corporate principles contained in the code are integrity, transparency, accountability and safety.
The Company considers transparency in the processing of information to be a core value guiding its conduct. Specifically, it ensures that the information disclosed to shareholders, the markets on which its shares are trade and regulators of those markets, is accurate and complete, and presents fairly its financial position and the results of its operations, and that it is communicated in a timely manner and complies with all other requirements in applicable rules and the general principles of market operation and good governance assumed by the Company.

The Company is committed to carrying out its operations in accordance with prevailing law and the rules of conduct included in the Corporate Code of Conduct.

In 2018, the Board of Directors appointed a collegial body to oversee and manage Solaria's ethics and conduct system. This body is tasked with implementing, managing and monitoring compliance with the Company's internal rules and imposing sanctions in the event of breaches. Its remit includes training employees on the content of the Code of Ethics and other internal rules and regulations.

- • Whistleblower channel allowing notifications to the audit committee of irregularities of a financial and accounting nature, in addition to potential breaches of the code of conduct and unlawful activities undertaken in the organization, indicating whether this channel is confidential.

The Company has a whistleblower channel through an email account and the employee intranet.

This channel is for all persons providing services for the Company to safely report any irregularities or suspected cases of misconduct or irregular behavior by any member of the organization or person providing services for Solaria that may arise during the course of their work, and to raise any doubts or questions they may have.

It is confidential and the Company assures that there is no retaliation against whistleblowers acting in good faith.

Any incident or report made through this channel is notified to the Ethics, Compliance and ESG Commission after the Ethics, Compliance and ESG Committee has conducted an investigation and verified the facts.

- Training and periodic refresher programs for personnel involved in the preparation and revision of financial information, as well as in the assessment of the ICFR system, covering at least accounting standards, auditing, internal control and risk management.

Solaria promotes and encourages the career development of its people by fostering a progressive, motivating and integrating workplace environment. The Company considers training, information, upskilling and awareness to be core elements of its sustainable development as a company and member of society. To this end, Solaria rolled out a new training plan in 2020 with the objective of outlining, each year, the training and topics its employees need to perform their jobs effectively.

In 2024, the Company provided specific training for the teams most closely involved in the process of preparing and reviewing financial and non-financial information and disseminating the Internal Control over Financial Reporting System to all staff.

F.2 **Assessment of risks in financial reporting.**

Report on at least the following:

F.2.1 The main characteristics of the risk identification process, including risks of error and fraud, as regards:

- Whether the process exists and is documented:

The Company has a documented risk identification procedure that it applies to the preparation of financial information, which can be consulted in the Internal Control over Financial Reporting Policy available on Solaria's website.

The Company also has a risk management procedure that entails a strategy of permanent monitoring and control over the risks identified.

- Whether the process covers all the objectives of financial reporting, (existence and occurrence; completeness; valuation; presentation; disclosure and comparability; and rights and obligations), whether it is updated and if so how often.

The Company's Financial Department has identified each of the following risks and their root causes:
- Completeness.
- Recognition.
- Operations application.
- Valuations.
- Allocation and accounting classification.
- Comparability.

- The existence of a process for identifying the scope of consolidation, taking into account, among other factors, the possible existence of complex corporate structures or special purpose vehicles.

The scope of consolidation is determined in accordance with the criteria contained in International Financial Reporting Standards and reviewed by the Financial Department when there are changes in regulations.

- Whether the process takes into account the effects of other types of risk (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements.

The Risk Management Policy and the defined risk map are applicable to all financial reporting risks that could affect the Company, as well as non-financial reporting risks that arising within the Company's own environment or in one or more of the activities the Company carries out in doing business.

Therefore, the process takes into account the effects of any type of risks to the extent that they affect the financial statements.

- The governing body within the company that supervises the process.

Solaria's Board of Directors is the most senior body and is ultimately responsible for the financial information the Company manages and reports.

The Board of Directors has delegated the function of designing, overseeing and monitoring the risk identification process in the Audit Committee, which is in charge of overseeing the process, although the function is ultimately the responsibility of the Board of directors.

F.3 Control activities.

Report on whether the company has at least the following, describing their main characteristics:

F.3.1 Review and authorization procedures for financial information published by the stock markets and a description of the ICFR, indicating those responsible, as well as documentation describing the flow of activity and controls (including those relating to the risk of fraud) of the various types of transactions which may materially affect the financial statements, including financial closing procedures and the specific review of judgments, estimates, valuations and relevant forecasts.

Quarterly, half-yearly and annual financial reports are prepared by the Financial Department for presentation to the Audit Committee. Once the Steering Committee reviews and signs off on the information presented, the Audit Committee then submits it to the Board of Directors for its authorization for issue and approval before publication.

The Financial Department plays a key role in this process. It implements a range of control activities to ensure the reliability of the information sent during the accounting close and consolidation process.

Other relevant and inside information are communicated to the Board of Directors and disclosed under its and the Steering Committee's supervision.

The Company has an Internal Control over Financial Reporting Policy https://solariaenergia.com/wp-content/uploads/Politica-SCIIF-act.-2022-EN-1.pdf) that sets out the bodies involved in the financial reporting process, the process of preparing financial information, risk assessment and control, oversight and reporting activities.

F.3.2 Internal IT control policies and procedures (access security, control of changes, system operation, operational continuity and segregation of duties, among others) which support significant processes within the company relating to the preparation and publication of financial information.

The Financial Department is responsible for the management and operation of the financial reporting system. It has put in place internal controls for Solaria to ensure compliance with both the law and the internal rules and policies, as well as the quality of the financial information published.

The controls consist of implementing technical and organizational measures, such as the segregation of duties and confidentiality on the part of employees with access to financial information.

Once the financial information is prepared for each accounting close, it is discussed within the Steering Committee before the results are presented by the Financial Department. Once the information is signed off on by the Steering Committee it goes to the Board of Directors, which is ultimately responsible for ensuring the quality and truthfulness of the financial information reported.

The Company has an Internal Control over Financial Reporting Policy (https://solariaenergia.com/wp-content/uploads/Politica-SCIIF-act.-2022-EN-1.pdf) that sets out the bodies involved in the financial reporting process, the process of preparing financial information, risk assessment and control, oversight and reporting activities.

The Company also has an Information Security Policy, which is supplemented by internal procedures to ensure the security and integrity of Solaria's information.

F.3.3 Internal control policies and procedures for overseeing the management of activities subcontracted to third parties, as well as of those aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect financial statements.

When subcontracting external activities, Solaria first assesses the third party's technical, legal and professional credentials, as well as its economic and financial solvency, and then performs an assessment of its environmental, social and human rights risks, etc. The Company has control activities and qualified staff to guarantee outsourcing.
The Company also has a Supplier Code of Ethics to which all suppliers with which the Company has a business relationship must subscribe.

F.4 Information and communication.

Report on whether the company has at least the following, describing their main characteristics:

F.4.1 A specifically assigned function for defining and updating accounting policies (accounting policy area or department) and resolving doubts or conflicts arising from their interpretation, maintaining a free flow of information to those responsible for operations in the organization, as well as an up-to-date accounting policy manual distributed to the business units through which the company operates.

The Financial Department is in charge up keeping accounting policies up to date and resolving doubts or conflicts arising from their interpretation.

Staff involved in drawing up and reviewing financial information is always kept abreast of any accounting amendments or changes in tax regulations, having signed up to receive alerts from the leading audit firms and regulatory bodies.

The accounting policies were approved by the Financial area and the Audit Committee. They are updated regularly and subject to continuous review.

F.4.2 Mechanisms for capturing and preparing financial information in standardized formats for application and use by all units of the entity or group, and support its main financial statements and notes, as well as disclosures concerning ICFR.

The process for consolidating financial information received from Group subsidiaries is performed centrally. Information sent by subsidiaries is prepared in a reporting package following instructions by the Financial Department.
Once the quality of the information is analyzed by the Financial Department, the information is provided to the accounting department for consolidation.

The Company uses ERP SAP Business One, which covers its separate financial statements reporting requirements as well as the consolidation and analysis process.

F.5 Supervision of the functioning of the system.

Report on at least the following, describing their principal features:

The activities of the audit committee in overseeing ICFR as well as whether there is an internal audit function one of the responsibilities of which is to provide support to the committee in its task of supervising the internal control system, including ICFR. Additionally, describe the scope of ICFR assessment made during the year and the procedure through which the person responsible prepares the assessment reports on its results, whether the company has an action plan describing possible corrective measures, and whether its impact on financial reporting is considered.

The Company, through the Financial Department, supports the Audit Committee in discharging its duties, which include overseeing the operation of the Company's control environment.
The Internal Audit's functions include supervising the reliability and completeness of financial information, monitoring and assessing the effectiveness of financial risk management and control, issuing proposals for improvement and ensuring that documentation regarding the ICFR system is up to date.

Whether there is a discussion procedure whereby the auditor (as defined in the Spanish Technical Audit Standards), the internal auditor and other experts can report to senior management and the audit committee or directors of the company any significant weaknesses in internal control identified during the review of the annual financial statements or any others they have been assigned. Additionally, state whether an action plan is available for correcting or mitigating any weaknesses detected.

The Audit Committee meets with the external auditors at least twice a year to design the audit plan and review its update.

In addition, the Audit Committee holds meetings before the authorization for issue of financial statements and when the Company releases its quarterly, half-yearly or full year earnings, based on a proposal for approval by the Board of Directors.

The Financial Department is in charge of notifying the Steering Committee of any relevant situation and any advances in financial reporting. Meanwhile, the Steering Committee is in charge of passing on all operations and information to the Audit Committee.

F.6 Other relevant information.

There is no other relevant information than the information included in this report.

F.7 External auditor's report.

Report:

F.7.1 Whether the ICFR information sent to the markets has been subjected to review by the external auditor, in which case the entity should include the corresponding report as an attachment. If not, reasons why should be given.

The ICFR system was not subjected to review by the external auditor in 2024.

G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Specify the company's degree of compliance with recommendations of the Good Governance Code for listed companies.

In the event that a recommendation is not followed or only partially followed, a detailed explanation of the reasons must be included so that shareholders, investors and the market in general have enough information to assess the company´s conduct. General explanations are not acceptable.

1. That the articles of incorporation of listed companies should not limit the maximum number of votes that may be cast by one shareholder or contain other restrictions that hinder the takeover of control of the company through the acquisition of its shares on the market.

   Complies [X] Explain [ ]

2. That when the listed company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and has, directly or through its subsidiaries, business relations with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them it should make accurate public disclosures on:

   a) The respective areas of activity and possible business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries.

   b) The mechanisms in place to resolve any conflicts of interest that may arise.

   Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

Solaria is not controlled by another entity, listed or not.

3. That, during the ordinary General Shareholders' Meeting, as a complement to the distribution of the written annual corporate governance report, the chairman of the Board of Directors should inform shareholders orally, in sufficient detail, of the most significant aspects of the company's corporate governance, and in particular:

   a) Changes that have occurred since the last General Shareholders' Meeting.

   b) Specific reasons why the company has not followed one or more of the recommendations of the Code of Corporate Governance and the alternative rules applied, if any.

   Complies [X] Complies partially [ ] Explain [ ]

4. That the company should define and promote a policy on communication and contact with shareholders and institutional investors, within the framework of their involvement in the company, and with proxy advisors that complies in all aspects with rules against market abuse and gives equal treatment to similarly situated shareholders. And that the company should publish this policy on its website, including information on how it has been put into practice and identifying the contact persons or those responsible for implementing it.

   And that, without prejudice to the legal obligations regarding dissemination of inside information and other types of regulated information, the company should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through such channels as it may consider appropriate (communication media, social networks or other channels) that helps to maximize the dissemination and quality of information available to the market, investors and other stakeholders.

   Complies [X] Complies partially [ ] Explain [ ]

In 2020, the Company published a policy regarding communication with shareholders, investors and proxy advisors: https://solariaenergia.com/wp-content/uploads/02d55661c2354b419e57d0f320d6da46-1.pdf

5. That the Board of Directors should not submit to the General Shareholders' Meeting any proposal for delegation of powers allowing the issue of shares or convertible securities with the exclusion of pre-emptive rights in an amount exceeding 20% of the capital at the time of delegation.

   And that whenever the Board of Directors approves any issue of shares or convertible securities with the exclusion of pre-emptive rights, the company should immediately publish the reports referred to by company law on its website.

   Complies [X] Complies partially [ ] Explain [ ]

6. That listed companies that prepare the reports listed below, whether under a legal obligation or voluntarily, should publish them on their website with sufficient time before the General Shareholders' Meeting, even if their publication is not mandatory:

   a) Report on the auditor's independence.

   b) Reports on the workings of the audit and nomination and remuneration committees.

   c) Report by the audit committee on related party transactions.

   Complies [ ] Complies partially [X] Explain [ ]

Solaria carried out two related party transactions in 2024:
- Lease contracts with DTL. This transaction has been carried out since 2008. Therefore, Solaria does not publish a specific report by the Audit Committee on related party transactions.
- Purchase of promissory notes issued by Solaria by the Chief Executive Officer, Arturo Díaz-Tejeiro. Under Article 47, the Chief Executive Officer has all the powers except those that are non-delegable under the law. Therefore, Solaria did not subject this transaction to the Board or Committee for their evaluation. It was approved by the Chief Executive Officer in the discharge of his duties.

7. That the company should transmit in real time, through its website, the proceedings of the General Shareholders' Meetings.

And that the company should have mechanisms in place allowing the delegation and casting of votes by means of data transmission and even, in the case of large-caps and to the extent that it is proportionate, attendance and active participation in the General Meeting to be conducted by such remote means.

Complies [X] Complies partially [ ] Explain [ ]

The 2024 General Shareholders' Meeting was held using remote means; i.e. without the physical presence of shareholders and representatives.

The Company transmitted the meeting in real time, with access made available to all shareholders who had identified themselves and stated their interest in attending the meeting remotely before the meeting.

The Company has mechanisms in place allowing the delegation and casting of votes by remote means. The Company also allows

active participation in the General Meeting.

The following link provides access to information on Solaria shareholders' right to attend meetings: https://solariaenergia.com/en/governance/.

That the audit committee should ensure that the financial statements submitted to the General Shareholders' Meeting are prepared in accordance with accounting regulations. And that in cases in which the auditor has included a qualification or reservation in its audit report, the chairman of the audit committee should clearly explain to the general meeting the opinion of the audit committee on its content and scope, making a summary of this opinion available to shareholders at the time when the meeting is called, alongside the other Board proposals.

Complies [X] Complies partially [ ] Explain [ ]

8. That the company should permanently publish on its website the requirements and procedures for certification of share ownership, the right of attendance at the General Shareholders' Meetings, and the exercise of the right to vote or to issue a proxy.

And that such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.

Complies [X] Complies partially [ ] Explain [ ]

The Company permanently publishes the requirements and procedures for certification of share ownership, the right of attendance at the General Shareholders' Meeting, and the exercise of the right to vote or to issue a proxy, and such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.
The following link provides access to the information:
https://solariaenergia.com/en/governance/.

The model card shareholders should use to attend and issue proxies for voting and remote voting is published each year with the call notice of the General Shareholders' Meeting.

9. That when a duly authenticated shareholder has exercised his or her right to complete the agenda or to make new proposals for resolutions in advance of the General Shareholders' Meeting, the company:

a) Should immediately distribute such complementary points and new proposals for resolutions.

b) Should publish the attendance, proxy and remote voting card specimen with the necessary changes such that the new agenda items and alternative proposals can be voted on in the same terms as those proposed by the Board of Directors.

c) Should submits all these points or alternative proposals to a vote and apply the same voting rules to them as to those formulated by the Board of Directors including, in particular, assumptions or default positions regarding votes for or against.

d) That after the General Shareholders' Meeting, a breakdown of the voting on said additions or alternative proposals be communicated.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

10. That, if the company intends to pay premiums for attending the General Shareholders' Meeting, it should establish in advance a general policy on such premiums and this policy should be stable.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

Solaria does not pay any kind of premium for attending the General Shareholders' Meeting.

11. That the Board of Directors should perform its functions with a unity of purpose and independence of criterion, treating all similarly situated shareholders equally and being guided by the best interests of the company, which is understood to mean the pursuit of a profitable and sustainable business in the long term, promoting its continuity and maximizing the economic value of the business.

And that in pursuit of the company's interest, in addition to complying with applicable law and rules and conducting itself on the basis of good faith, ethics and a respect for commonly accepted best practices, it should seek to reconcile its own company interests, when appropriate, with the interests of its employees, suppliers, clients and other stakeholders that may be affected, as well as the impact of its corporate activities on the communities in which it operates and on the environment.

Complies [X] Complies partially [ ] Explain [ ]

12. That the Board of Directors should be of an appropriate size to perform its duties effectively and in a collegial manner, which makes it advisable for it to have between five and fifteen members.

Complies [X] Explain [ ]

Solaria's Board of Directors is composed of six (6) members.

13. That the Board of Directors should approve a policy aimed at favoring an appropriate composition of the Board and that:

a) Is concrete and verifiable.

b) Ensures that proposals for appointment or re-election are based upon a prior analysis of the skills required by the Board of Directors; and

c) Favors diversity of knowledge, experience, age and gender. For these purposes, it is considered that the measures that encourage the company to have a significant number of female senior executives favor gender diversity.

That the result of the prior analysis of the skills required by the Board of Directors be contained in the supporting report from the nomination committee published upon calling the General Shareholders' Meeting to which the ratification, appointment or re-election of each director is submitted.

The nomination committee will annually verify compliance with this policy and explain its findings in the annual corporate governance report.

Complies [X] Complies partially [ ] Explain [ ]

In 2021, the Board of Directors approved a policy regarding diversity in the composition of the Board of Directors, available for consultation at the following link: https://solariaenergia.com/wp-content/uploads/67cee4eb6790ad9328021ac8d7755416-1.pdf

14. That proprietary and independent directors should constitute a substantial majority of the Board of Directors and that the number of executive directors be kept to a minimum, taking into account the complexity of the corporate group and the percentage of equity participation of executive directors.

And that the number of female directors should represent at least 40% of the members of the Board of Directors before the end of 2022 and thereafter, and no less 30% prior to that date.

Complies [ ] Complies partially [ ] Explain [X]

The composition of Solaria's Board of Directors is as follows: 33.33% independent directors (2), 33.33% proprietary directors (2), 16.66% executive directors (1) and 16.66% other external directors (1).
Female directors (2) represent 33.33% of the members of Solaria's Board of Directors.

15. That the number of proprietary directors as a percentage of the total number of non-executive directors not be greater than the proportion of the company's share capital represented by those directors and the rest of the capital.

This criterion may be relaxed:

a) In large-cap companies where very few shareholdings are legally considered significant.

b) In the case of companies where a plurality of shareholders is represented on the Board of Directors without ties among them.

Complies [X] Explain [ ]

16. That the number of independent directors should represent at least half of the total number of directors.

That, however, when the company does not have a high level of market capitalization or in the event that it is a large-cap company with one shareholder or a group of shareholders acting in concert who together control more than 30% of the company's share capital, the number of independent directors should represent at least one third of the total number of directors.

Complies [X] Explain [ ]

Independent directors represent 33.33% of the members of the Board of Directors.

17. That companies should publish the following information on its directors on their website, and keep it up to date:

a) Professional profile and biography.

b) Any other Boards to which the directors belong, regardless of whether or not the companies are listed, as well as any other remunerated activities engaged in, regardless of type.

c) Category of directorship, indicating, in the case of individuals who represent significant shareholders, the shareholder that they represent or to which they are connected.

d) Date of their first appointment as a director of the company's Board of Directors, and any subsequent re-elections.

e) Company shares and share options that they own.

Complies [ ] Complies partially [X] Explain [ ]

The Company publishes the professional profile of the members of its Board of Directors on its website, along with the résumés and positions held in other companies and seats on other boards of directors, where appropriate, along with any Company shares they own.
For reasons of director privacy, the Company does not consider that it should share the remunerated activities of any kind involving directors outside the Company.
Solaria considers that the link to the CNMV website available on the Company's website provides sufficient information for shareholders and stakeholders to know about the Company shares and share options held by directors.

18. That the annual corporate governance report, after verification by the nomination committee, should explain the reasons for the appointment of any proprietary directors at the proposal of shareholders whose holding is less than 3%. It should also explain, if applicable, why formal requests from shareholders for presence on the Board were not honored, when their shareholding was equal to or exceeded that of other shareholders whose proposal for proprietary directors was honored.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

No proprietary directors were appointed at the proposal of shareholders whose holding is less than 3%.

19. That proprietary directors representing significant shareholders should resign from the Board when the shareholder they represent disposes of its entire shareholding. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

Article 22 of the Regulations of the Board of Directors (https://solariaenergia.com/wp-content/uploads/Reglamento-consejo-de- administracio%CC%81n-.pdf) covers the resignation of proprietary directors in the circumstances described. However, to date none of those circumstances has arisen.

20. That the Board of Directors should not propose the dismissal of any independent director before the completion of the director's term provided for in the articles of incorporation unless the Board of Directors finds just cause and a prior report has been prepared by the nomination committee. Specifically, just cause is considered to exist if the director takes on new duties or commits to new obligations that would interfere with his or her ability to dedicate the time necessary for attention to the duties inherent to his or her post as a director, fails to complete the tasks inherent to his or her post, or is affected by any of the circumstances which would cause the loss of independent status in accordance with applicable law.

The dismissal of independent directors may also be proposed as a result of a public takeover bid, merger or other similar corporate transaction entailing a change in the shareholder structure of the company, provided that such changes in the structure of the Board are the result of application of the proportionate representation criterion provided in Recommendation 16.

Complies [X] Explain [ ]

21. That companies should establish rules requiring that directors inform the Board of Directors and, where appropriate, resign from their posts, when circumstances arise which affect them, whether or not related to their actions in the company itself, and which may harm the company's standing and reputation, and in particular requiring them to inform the Board of any criminal proceedings in which they appear as suspects or defendants, as well as of how the legal proceedings subsequently unfold.

And that, if the Board is informed or becomes aware in any other manner of any of the circumstances mentioned above, it must investigate the case as quickly as possible and, depending on the specific circumstances, decide, based on a report from the nomination and remuneration committee, whether or not any measure must be adopted, such as the opening of an internal investigation, asking the director to resign or proposing that he or she be dismissed. And that these events must be reported in the annual corporate governance report, unless there are any special reasons not to do so, which must also be noted in the minutes. This without prejudice to the information that the company must disseminate, if appropriate, at the time when the corresponding measures are implemented.

Complies [X] Complies partially [ ] Explain [ ]

22. That all directors clearly express their opposition when they consider any proposal submitted to the Board of Directors to be against the company's interests. This particularly applies to independent directors and directors who are unaffected by a potential conflict of interest if the decision could be detrimental to any shareholders not represented on the Board of Directors.

Furthermore, when the Board of Directors makes significant or repeated decisions about which the director has serious reservations, the director should draw the appropriate conclusions and, in the event the director decides to resign, explain the reasons for this decision in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the Board of Directors, even if he or she is not a director.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

23. That whenever, due to resignation or resolution of the General Shareholders' Meeting, a director leaves before the completion of his or her term of office, the director should explain the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for cessation, in a letter addressed to all members of the Board of Directors.

And that, without prejudice to all this being reported in the annual corporate governance report, insofar as it is relevant to investors, the company must publish the cessation as quickly as possible, adequately referring to the reasons or circumstances adduced by the director.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

24. That the nomination committee should make sure that non-executive directors have sufficient time available in order to properly perform their duties.

And that the Board regulations establish the maximum number of company Boards on which directors may sit.

Complies [ ] Complies partially [X] Explain [ ]

The Appointments and Remuneration Committee monitors the availability of non-executive directors to properly perform their duties as directors. However, Solaria does not have any rules regarding the number of boards on which its directors can sit. Until now, communication with directors has been fluid and the evaluations performed indicate that they have performed their duties efficiently.

25. That the Board of Directors meet frequently enough to be able to effectively perform its duties, and at least eight times per year, following a schedule of dates and agendas established at the beginning of the year and allowing each director individually to propose other items that do not originally appear on the agenda.

Complies [X] Complies partially [ ] Explain [ ]

The Board of Directors meets annually and frequently enough to be able to effectively perform its duties. In 2024, it held eight meetings. Directors have the authority to propose other items that do not originally appear on the agenda.

26. That director absences occur only when absolutely necessary and be quantified in the annual corporate governance report. And when absences do occur, that the director appoint a proxy with instructions.

Complies [X] Complies partially [ ] Explain [ ]

All members attended all meetings of the Board of Directors held in 2024.

27. That when directors or the secretary express concern regarding a proposal or, in the case of directors, regarding the direction in which the company is headed and said concerns are not resolved by the Board of Directors, such concerns should be included in the minutes at the request of the director expressing them.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

28. That the company should establishes adequate means for directors to obtain appropriate advice in order to properly fulfil their duties including, should circumstances warrant, external advice at the company's expense.

Complies [X] Complies partially [ ] Explain [ ]

29. That, without regard to the knowledge necessary for directors to complete their duties, companies make refresher courses available to them when circumstances make this advisable.

Complies [X] Explain [ ] Not applicable [ ]

30. That the agenda for meetings clearly states those matters about which the Board of Directors are to make a decision or adopt a resolution so that the directors may study or gather all relevant information ahead of time.

When, under exceptional circumstances, the chairman wishes to bring urgent matters for decision or resolution before the Board of Directors which do not appear on the agenda, prior express agreement of a majority of the directors shall be necessary, and said consent shall by duly recorded in the minutes.

Complies [X] Complies partially [ ] Explain [ ]

31. That directors be periodically informed of changes in shareholding and of the opinions of significant shareholders, investors and rating agencies of the company and its group.

Complies [X] Complies partially [ ] Explain [ ]

32. That the chairman, as the person responsible for the efficient workings of the Board of Directors, in addition to carrying out his duties required by law and the Articles of Association, should prepare and submit to the Board of Directors a schedule of dates and matters to be considered; organize and coordinate the periodic evaluation of the Board as well as, if applicable, the chief executive of the company, should be responsible for leading the Board and the effectiveness of its work; ensuring that sufficient time is devoted to considering strategic issues, and approve and supervise refresher courses for each director when circumstances so dictate.

Complies [X] Complies partially [ ] Explain [ ]

33. That when there is a coordinating director, the articles of incorporation or Board regulations should confer upon him or her the following powers in addition to those conferred by law: to chair the Board of Directors in the absence of the chairman and deputy chairmen, should there be any; to reflect the concerns of non-executive directors; to liaise with investors and shareholders in order to understand their points of view and respond to their concerns, in particular as those concerns relate to corporate governance of the company; and to coordinate a succession plan for the chairman.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

The Company does not have a coordinating director.

34. That the secretary of the Board of Directors should pay special attention to ensure that the activities and decisions of the Board of Directors take into account such recommendations regarding good governance contained in this Good Governance Code as may be applicable to the company.

Complies [X] Explain [ ]

35. That the Board of Directors meet in plenary session once a year and adopt, where appropriate, an action plan to correct any deficiencies detected in the following:

a) The quality and efficiency of the Board of Directors' work.

b) The workings and composition of its committees.

c) Diversity in the composition and skills of the Board of Directors.

d) Performance of the chairman of the Board of Directors and of the chief executive officer of the company.

e) Performance and input of each director, paying special attention to those in charge of the various Board committees.

In order to perform its evaluation of the various committees, the Board of Directors will take a report from the committees themselves as a starting point and for the evaluation of the Board, a report from the nomination committee.

Every three years, the Board of Directors will rely for its evaluation upon the assistance of an external advisor, whose independence shall be verified by the nomination committee.

Business relationships between the external adviser or any member of the adviser's group and the company or any company within its group must be specified in the annual corporate governance report.

The process and the areas evaluated must be described in the annual corporate governance report.

Complies [ ] Complies partially [X] Explain [ ]

The Board of Directors evaluates its activity and that of its committees annually. The annual activity reports of the Board and Board committees are available on the Company's website.
To date, the Board of Directors has not engaged any external advisor to conduct its evaluation. Given the Company's size and the number of members of the Board of Directors (six), Solaria believes it can conduct a self-assessment of the Board's operation and considers that the activity and management of the Board of Directors and its Committees is efficient and appropriate.

36. That if there is an executive committee, it must contain at least two non-executive directors, at least one of whom must be independent, and its secretary must be the secretary of the Board.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

No Executive Committee has been created yet. However, Article 47 of the Company Bylaws states that the Board of Directors may appoint, among its members, an Executive Committee and one or more chief executive officers. It may delegate in them all or some, temporarily or permanently, of the powers that are not non-delegable under the law. The delegation and appointment of members of the Board of Directors who should take up such posts would require a favorable vote by two-thirds of the members of the Board and would not become effective until they are placed on file at the Companies Register.

37. That the Board of Directors must always be aware of the matters discussed and decisions taken by the executive committee and that all members of the Board of Directors receive a copy of the minutes of meetings of the executive committee.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

38. That the members of the audit committee, in particular its chairman, be appointed in consideration of their knowledge and experience in accountancy, audit and risk management issues, both financial and non-financial.

Complies [X] Complies partially [ ] Explain [ ]

39. That under the supervision of the audit committee, there should be a unit in charge of the internal audit function, which ensures that information and internal control systems operate correctly, and which reports to the non-executive chairman of the Board or of the audit committee.

Complies [X] Complies partially [ ] Explain [ ]

40. That the person in charge of the unit performing the internal audit function should present an annual work plan to the audit committee, for approval by that committee or by the Board, reporting directly on its execution, including any incidents or limitations of scope, the results and monitoring of its recommendations, and present an activity report at the end of each year.

Complies [ ] Complies partially [X] Explain [ ] Not applicable [ ]

The Audit Committee is informed of any risk detected within the organization and any incidents or events that occur.
However, given the Company's size and its relatively small staff, liaison and communication among areas, management, the Board of Directors and Board committees is extremely fluid. Therefore, the Head of Internal Audit does not draw up the annual engagement plant in such a planned and thorough manner.

41. That in addition to the provisions of applicable law, the audit committee should be responsible for the following:

1. With regard to information systems and internal control:

a) Supervising and evaluating the process of preparation and the completeness of the financial and non-financial information, as well as the control and management systems for financial and non-financial risk relating to the company and, if applicable, the group - including operational, technological, legal, social, environmental, political and reputational risk, or risk related to corruption - reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria.

b) Ensuring the independence of the unit charged with the internal audit function; proposing the selection, appointment and dismissal of the head of internal audit; proposing the budget for this service; approving or proposing its orientation and annual work plans for approval by the Board, making sure that its activity is focused primarily on material risks (including reputational risk); receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.

c) Establishing and supervising a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, especially those of a financial or accounting nature, that they observe in the company or its group. This mechanism must guarantee confidentiality and in any case provide for cases in which the communications can be made anonymously, respecting the rights of the whistleblower and the person reported.

d) Generally ensuring that internal control policies and systems are effectively applied in practice.

2. With regard to the external auditor:

a) In the event that the external auditor resigns, examining the circumstances leading to such resignation.

b) Ensuring that the remuneration paid to the external auditor for its work does not compromise the quality of the work or the auditor’s independence.

c) Making sure that the company informs the CNMV of the change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.

d) Ensuring that the external auditor holds an annual meeting with the Board of Directors in plenary session in order to make a report regarding the tasks performed and the development of the company's accounting situation and risks.

e) Ensuring that the company and the external auditor comply with applicable rules regarding the provision of services other than auditing, limits on the concentration of the auditor’s business, and, in general, all other rules regarding auditors' independence.

Complies [ ] Complies partially [X] Explain [ ]

Article 48 of the Company Bylaws sets out the functions of the Audit Committee.

In practice, all the functions included in the recommendation are performed by the Audit Committee.

42. That the audit committee be able to require the presence of any employee or manager of the company, even stipulating that he or she appear without the presence of any other member of management.

Complies [X] Complies partially [ ] Explain [ ]

43. That the audit committee be kept abreast of any corporate and structural changes planned by the company in order to perform an analysis and draw up a prior report to the Board of Directors on the economic conditions and accounting implications and, in particular, any exchange ratio involved.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

44. That the risk management and control policy identify or determine, as a minimum:

a) The various types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks and risks relating to corruption) which the company faces, including among the financial or economic risks contingent liabilities and other off-balance sheet risks.

b) A risk control and management model based on different levels, which will include a specialized risk committee when sector regulations so require or the company considers it to be appropriate.

c) The level of risk that the company considers to be acceptable.

d) Measures in place to mitigate the impact of the risks identified in the event that they should materialize.

e) Internal control and information systems to be used in order to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.

Complies [X] Complies partially [ ] Explain [ ]

45. That under the direct supervision of the audit committee or, if applicable, of a specialized committee of the Board of Directors, an internal risk control and management function should exist, performed by an internal unit or department of the company which is expressly charged with the following responsibilities:

a) Ensuring the proper functioning of the risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks affecting the company.

b) Actively participating in drawing up the risk strategy and in important decisions regarding risk management.

c) Ensuring that the risk management and control systems adequately mitigate risks as defined by the policy laid down by the Board of Directors.

Complies [X] Complies partially [ ] Explain [ ]

46. That in designating the members of the nomination and remuneration committee – or of the nomination committee and the remuneration committee if they are separate – care be taken to ensure that they have the knowledge, aptitudes and experience appropriate to the functions that they are called upon to perform and that the majority of said members are independent directors.

Complies [X] Complies partially [ ] Explain [ ]

47. That large-cap companies have separate nomination and remuneration committees.

Complies [ ] Explain [ ] Not applicable [X]

48. That the nomination committee consult with the chairman of the Board of Directors and the chief executive of the company, especially in relation to matters concerning executive directors.

And that any director be able to ask the nomination committee to consider potential candidates that he or she considers suitable to fill a vacancy on the Board of Directors.

Complies [X] Complies partially [ ] Explain [ ]

49. That the remuneration committee exercise its functions independently and that, in addition to the functions assigned to it by law, it should be responsible for the following:

a) Proposing the basic conditions of employment for senior management to the Board of Directors.

b) Verifying compliance with the company's remuneration policy.

c) Periodically reviewing the remuneration policy applied to directors and senior managers, including share-based remuneration systems and their application, as well as ensuring that their individual remuneration is proportional to that received by the company's other directors and senior managers.

d) Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.

e) Verifying the information on remuneration of directors and senior managers contained in the various corporate documents, including the annual report on director remuneration.

Complies [X] Complies partially [ ] Explain [ ]

The Appointments and Remuneration Committee, as concluded by the activities carried out by the Company during the year and explained in section C.2.1 of the ACGR, discharge virtually all the functions included in this recommendation except the following, which is not applicable since there is no external advisor on the Committee:
- Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.

50. That the remuneration committee should consult with the chairman and the chief executive of the company, especially on matters relating to executive directors and senior management.

Complies [X] Complies partially [ ] Explain [ ]

51. That the rules regarding the composition and workings of the supervision and control committees should appear in the regulations of the Board of Directors and that they should be consistent with those applying to legally mandatory committees in accordance with the foregoing recommendations, including:

a) That they be composed exclusively of non-executive directors, with a majority of independent directors.

b) That their chairpersons be independent directors.

c) That the Board of Directors select members of these committees taking into account their knowledge, skills and experience and the duties of each committee; discuss their proposals and reports; and require them to render account of their activities and of the work performed in the first plenary session of the Board of Directors held after each committee meeting.

d) That the committees be allowed to avail themselves of outside advice when they consider it necessary to perform their duties.

e) That their meetings be recorded and their minutes be made available to all directors.

Complies[X] Complies partially [ ] Explain [ ] Not applicable [ ]

52. That verification of compliance with the company's policies and rules on environmental, social and corporate governance matters, and with the internal codes of conduct be assigned to one or divided among more than one committee of the Board of Directors, which may be the audit committee, the nomination committee, a specialized committee on sustainability or corporate social responsibility or such other specialized committee as the Board of Directors, in the exercise of its powers of self-organization, may have decided to create. And that such committee be composed exclusively of non-executive directors, with a majority of these being independent directors, and that the minimum functions indicated in the next recommendation be specifically assigned to it.

Complies [X] Complies partially [ ] Explain [ ]

The Audit Committee's functions according to the Company Bylaws and the Regulations of the Board of Directors include:
Examining compliance with the Internal Rules of Conduct.
The Audit Committee has a majority of independent members.

The Ethics, Compliance and ESG Committee (created by the Company in February 2020 from among the members of the Board) is in charge of all the Company's environmental, social and corporate governance policies, and the oversight and approval of Solaria's sustainability report.
This Committee has a majority of independent members.

53. The minimum functions referred to in the foregoing recommendation are the following:

a) Monitoring of compliance with the company's internal codes of conduct and corporate governance rules, also ensuring that the corporate culture is aligned with its purpose and values.

b) Monitoring the application of the general policy on communication of economic and financial information, non-financial and corporate information and communication with shareholders and investors, proxy advisors and other stakeholders. The manner in which the entity communicates and handles relations with small and medium-sized shareholders must also be monitored.

c) The periodic evaluation and review of the company's corporate governance system, and environmental and social policy, with a view to ensuring that they fulfil their purposes of promoting the interests of society and take account, as appropriate, of the legitimate interests of other stakeholders.

d) Supervision of the company's environmental and social practices to ensure that they are in alignment with the established strategy and policy.

e) Supervision and evaluation of the way in which relations with the various stakeholders are handled.

Complies [X] Complies partially [ ] Explain [ ]

54. That environmental and social sustainability policies identify and include at least the following:

a) The principles, commitments, objectives and strategy relating to shareholders, employees, clients, suppliers, social issues, the environment, diversity, tax responsibility, respect for human rights, and the prevention of corruption and other unlawful conduct-

b) Means or systems for monitoring compliance with these policies, their associated risks, and management.

c) Mechanisms for supervising non-financial risk, including that relating to ethical aspects and aspects of business conduct.

d) Channels of communication, participation and dialogue with stakeholders.

e) Responsible communication practices that impede the manipulation of data and protect integrity and honor.

Complies [X] Complies partially [ ] Explain [ ]

Solaria considers sustainability to be a core part of its corporate strategy, helping to improve the environment and contributing positive to society as a whole. Solaria's Sustainable Commitments Policy and supplementary corporate rules and policies take into account the foregoing.
Moreover, the Company voluntarily, since it does not meet the requirement of Spain's Non-Financial Reporting Act, publishes an annual sustainability report, which covers all the issues related to environmental, social and good corporate governance factors.

55. That director remuneration be sufficient in order to attract and retain directors who meet the desired professional profile and to adequately compensate them for the dedication, qualifications and responsibility demanded of their posts, while not being so excessive as to compromise the independent judgment of non-executive directors.

Complies [X] Explain [ ]

56. That only executive directors should receive variable remuneration linked to corporate results and personal performance, as well as remuneration in the form of shares, options or rights to shares or instruments referenced to the share price and long-term savings plans such as pension plans, retirement schemes or other provident schemes.

Consideration may be given to delivering shares to non-executive directors as remuneration providing this is conditional upon their holding them until they cease to be directors. The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition.

Complies [X] Complies partially [ ] Explain [ ]

No packages of shares were delivered during the year.

57. That as regards variable remuneration, remuneration policies should incorporate the necessary limits and technical safeguards to ensure that such remuneration is in line with the professional performance of its beneficiaries and not based solely on general developments in the markets or in the sector in which the company operates, or other similar circumstances.

And, in particular, that variable remuneration components:

a) Are linked to pre-determined and measurable performance criteria and that such criteria take into account the risk incurred to achieve a given result.

b) Promote the sustainability of the company and include non-financial criteria that are geared towards creating long term value, such as compliance with the company's rules and internal operating procedures and with its risk management and control policies.

c) Are based on balancing the attainment of short-, medium- and long-term objectives, so as to allow remuneration of continuous performance over a period long enough to be able to assess its contribution to the sustainable creation of value, such that the elements used to measure performance are not associated only with one-off, occasional or extraordinary events.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

The Company does not have a variable remuneration system.

58. That the payment of variable remuneration components be subject to sufficient verification that previously established performance or other conditions have effectively been met. Entities must include in their annual report on director remuneration the criteria for the time required and methods used for this verification depending on the nature and characteristics of each variable component.

That, additionally, companies consider the inclusion of a reduction ('malus') clause for the deferral of the payment of a portion of variable remuneration components that would imply their total or partial loss if an event were to occur prior to the payment date that would make this advisable.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

The Company does not have variable remuneration systems.

59. That remuneration related to company results should take into account any reservations that might appear in the external auditor's report and that would diminish said results.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

60. That a material portion of executive directors' variable remuneration be linked to the delivery of shares or financial instruments referenced to the share price.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

Executive directors did not receive any variable remuneration in 2024.

61. That once shares or options or financial instruments have been allocated under remuneration schemes, executive directors be prohibited from transferring ownership or exercising options or rights until a term of at least three years has elapsed.

An exception is made in cases where the director has, at the time of the transfer or exercise of options or rights, a net economic exposure to changes in the share price for a market value equivalent to at least twice the amount of his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition or, following a favorable assessment by the nomination and remuneration committee, to deal with such extraordinary situations as may arise and so require.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

62. That contractual arrangements should include a clause allowing the company to demand reimbursement of the variable remuneration components in the event that payment was not in accordance with the performance conditions or when payment was made based on data subsequently shown to have been inaccurate.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

There is no contractual clause allowing the Company to demand reimbursement of variable remuneration components as its executive directors do not receive any fixed or variable remuneration other than the fixed remuneration received by all directors as such.

Nevertheless, as of 2020, the Company included "malus" and "clawback" clauses in senior management contracts giving the Company the right not to pay or to demand reimbursement of part or the entire amount of variable components paid in the event of poor performance.

63. That payments for contract termination should not exceed an amount equivalent to two years of total annual remuneration and should not be paid until the company has been able to verify that the director has fulfilled all previously established criteria or conditions for payment.

For the purposes of this recommendation, payments for contractual termination will be considered to include any payments the accrual of which or the obligation to pay which arises as a consequence of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings schemes and amounts paid by virtue of post-contractual non-competition agreements.

Complies [ ] Complies partially [ ] Explain [ ] Not applicable [X]

H. FURTHER INFORMATION OF INTEREST

1. If there is any significant aspect regarding corporate governance in the company or other companies in the group that has not been included in other sections of this report, but which it is necessary to include in order to provide a more comprehensive and reasoned picture of the structure and governance practices in the company or its group, describe them briefly below.

2. This section may also be used to provide any other information, explanation or clarification relating to previous sections of the report, so long as it is relevant and not repetitive.

   Specifically, indicate whether the company is subject to any corporate governance legislation other than that of Spain and, if so, include any information required under this legislation that differs from the data required in this report.

3. The company may also indicate whether it has voluntarily subscribed to other ethical or best practice codes, whether international, sector-based, or other. In such case, name the code in question and the date on which the company subscribed to it. Specific mention must be made as to whether the company adheres to the Code of Good Tax Practices of 20 July 2010:

1. There is no other significant aspect regarding corporate governance that has not been included in this report.
2. Solaria Group is not subject to any corporate governance legislation other than that of Spain.
3. Solaria Group has not subscribed to other international, sector-based or other ethical or best practice codes.
4. Solaria is a member of the UN Global Compact.

This Annual Corporate Governance Report was approved by the Board of Directors of the company in its meeting held on:

02/25/2025

Indicate whether any director voted against or abstained from approving this report.

[ ] Yes
[√] No