FISCAL POLICY

Solaria



Contents

CHAPTER I – INTRODUCTION 3

CHAPTER II – SCOPE OF APPLICATION 3

CHAPTER III – GENERAL COMMITMENTS 3

CHAPTER IV – MANAGEMENT AND CONTROL OF TAX-RELATED RISK 4

CHAPTER V - COMPLIANCE 8

CHAPTER VI – COMING INTO EFFECT 8

CHAPTER VII – DISCLOSURE OF THE POLICY 8

CHAPTER I – INTRODUCTION

Solaria Energía y Medioambiente, S.A. (hereinafter "Solaria" or "the Company") and the business units in which Solaria holds or may hold in the future a controlling stake (hereinafter "Group" or "Solaria Group") is deeply committed to good governance, corporate ethics and integrity. The Company is aware of the importance of transparency and internal control for market operators in the current economic context.

The purpose of this fiscal policy (hereinafter, "the Policy") is to define Solaria's fiscal strategy and to regulate the Company's compliance with tax-related obligations. It also addresses the matter of management and control of tax-related risk and establishes pertinent guidelines. At all times, the Policy guarantees observance of domestic and international legislation in force, of the Corporate Code of Ethics and of all other corporate policies of Solaria.

The Policy is designed to be an integral part of the rules that comprise the corporate policies that the Company has created to manage risk and to minimize offences at the corporate level.

CHAPTER II – SCOPE OF APPLICATION

This Policy applies to the Solaria Group and affects all of its employees, regardless of position or function within the Company, including management and members of the Board of Directors.

The Policy may also be applied in full or in part to any other individual or legal entity that is legally associated with Solaria Group on the basis of a non-professional relationship when it is in the Company's interest insofar as fulfilment of the purpose of the Policy.

CHAPTER III – GENERAL COMMITMENTS

Solaria is aware that correct management of tax-related matters is essential to the preservation of the Company's values, its principles, its interests and those of its shareholders and investors. In view of this, Solaria's fiscal strategy is based on the following principles of action:

- Solaria is committed to complying with fiscal legislation in force and will at all times seek a reasonable interpretation of said legislation and attempt to avoid on the basis of said interpretation inefficiencies and undue tax-related costs for the Company.
- Solaria renounces the following:
    - Transactions or structures that only seek tax-related advantage and do not correspond to business objectives or bear no relationship to the location of

natural and personal resources, of activities and of the Company's corporate risks.
    - The structuring of transactions of a contrived nature or those that are foreign to the Company's main activity and that are undertaken for the sole purpose of lessening the tax burden.
    - The use of opaque structures to reduce the tax burden.
    - Investment in or through areas considered tax havens for the sole purpose of lessening the tax burden.
- Transactions among related parties are to take place in keeping with Solaria's internal procedures and with pertinent applicable legislation and, when required by mercantile law in force, are to be approved by the Board of Directors after verification of compliance with rules on transfer pricing.

Regarding fiscal governance, the Tax Department must periodically report to the Board through the Audit Commission on tax-related matters of relevance for the Company and on the tax-related consequences of its most significant transactions.

CHAPTER IV – MANAGEMENT AND CONTROL OF TAX-RELATED RISK

General observations

For Solaria, management and control of risk is a way of using a series of preventive measures to anticipate said risk existing in the taking of decisions and in business strategy. To this end, Solaria monitors its greatest risks, allowing the Board of Directors to define the level of acceptable risk and to manage the factors that may affect the meeting of the Company's targets and its strategy.

Once a year, the Company performs an analysis of its main risks, including those related to taxes, and takes a series of corrective measures and establishes any controls needed to mitigate said risks.

The system of management and control of risk is part of Solaria's internal rules and procedures, and the Board is responsible for its monitoring through the Audit Commission to minimize the risks to which the Company may be exposed. The system applies to the steering committee and all employees of Solaria Group. To this end, Solaria defines functions and assigns responsibilities.

The main underlying principles of the management of tax-related risk are the following:

- Solaria guarantees strict compliance with applicable fiscal legislation, domestic and international benchmark standards and the Code of Corporate Ethics and the Company's other corporate rules and policies, including this Policy.

- Solaria has a department that deals specifically with tax-related matters (hereinafter the "Tax Department") and is in charge of the day-to-day management of all tax-related matters, including compliance with applicable legislation, management and control of risk and reporting.
- Solaria guarantees the transparency and accuracy of disclosed fiscal information by applying the procedures of the Company's system of internal control of financial information.
- Regarding persons holding positions of responsibility for tax-related matters whose decisions may give rise to significant non-compliance, it is specifically required that the suitability of said persons for their positions is verified and that their remuneration arrangements involve clauses that encourage good practices and penalize the assumption of risk in relation to tax-related matters. Solaria must also ensure that any person who is part of the Company signs a document indicating conformity with the Company's corporate rules and policies, including this Policy.

The duties of internal control in relation to the management and control of tax-related risk of Solaria Group are the following:

- The Board of Directors is the highest authority and is ultimately responsible for the implementation, management and monitoring of Solaria's Fiscal Policy. This responsibility corresponds to the Audit Commission pursuant to article 13.2 of the Regulations of the Board of Directors.

- The basic duties of the Audit Commission include supervision of the systems of management and control of risk, including tax-related risk.

- The steering committee is in charge of safeguarding the application of and internal compliance with all of the Company's corporate rules and policies and of the day-to-day management of the same.

It is also in charge of reporting to the Audit Commission or to the Board of Directors all matters considered to be pertinent or relevant in relation to the functioning of the Company.

In relation to the Fiscal Policy, the steering committee is in charge of taking part in strategic decisions and of supervising information and control systems.

- The Internal Audit department, in collaboration with Compliance, is in charge of monitoring compliance with the provisions of this document and of updating or amending this Policy as necessary.

- Compliance is in charge of management of the compliance channel, which receives the questions and concerns that are to be submitted upon detection of any situations that may involve unethical or illegal activities.

- The Tax Department, in collaboration with the Financial department when required, is responsible for the following:

    - Submission of tax filings and compliance with all tax-related obligations in due time and proper form.
    - Conducting communication and interrelation with tax authorities.
    - Performing ongoing analysis of new developments in tax-related legislation and jurisprudence and quantification of their potential impact on Solaria.
    - Participating in relevant fora where tax-related matters are discussed.
    - Providing support and assessment to the rest of the department regarding any matters that may have a direct or indirect tax-related bearing on Solaria. It is necessary that the Tax Department in involved throughout the Company's chain of value. All transactions with tax-related implications must be analyzed by the Tax Department before being undertaken.
    - Managing and overseeing the processing of all steps taken throughout tax-related legal actions.
    - Preparing the budget on tax-related matters.
    - Adjusting levels of risk to targets set by the Board, managing tax-related risk, applying predetermined risk controls and monitoring their effectiveness.
    - Providing support of training initiatives on tax-related maters and in relation to management and control of tax-related risk for members of the organization whose duties are directly or indirectly related to tax-related matters.

In addition, the Tax Department is to report to the steering committee, which in turn is to report to the Board of Directors through the Audit Commission on the tax-related consequences of transactions or matters that must be submitted to the Board for approval and that constitute a relevant factor or that involve special tax-related risk. Solaria collaborates with tax experts who analyze such transactions and matters and with prestigious tax consultants who provide advice on the interpretation of fiscal legislation.

- All employees must be familiar with the Fiscal Policy and apply it to the extent of their functions, refraining from taking actions that are contrary to the Policy or that may hamper its application.

Identification, management and control of risk

Tax-related risk is defined as the risk of incurring in court-ordered or administrative sanctions, economic or financial loss or damage to reputation resulting from failure to comply with laws and regulations on tax-related obligations.

Control of tax-related risk is based on the existence of a series of tax-related processes and procedures that ultimately seek preventive (ex ante) control of tax-related risk in order to avoid its occurrence.

The process of control and management of risk begins with identification of risks and focuses on the preparation of a comprehensive list of risks based on events that might prevent, deteriorate or delay the meeting of targets.

Specifically, Solaria identifies its tax-related risk in the following way:

- Risk arising from failure to comply with tax-related obligations in due time and proper form.
- Risk arising from taking incorrect or unsuitable tax-related decisions or from failure to implement tax-optimization alternatives.
- Risk arising from lack of internal communication among the Company's departments, engaging in transactions without the necessary assessment and revision of the Tax Department.
- Risk arising from failure to comply with fiscal legislation in force.
- Risk arising from the market's incorrect interpretation of tax-related information disclosed by the Company that gives rise to unfavorable evaluation of the Company by market agents or tax authorities.

Once the tax-related risks have been identified, they are categorized on the basis of their impact and their probability of occurrence, after which the identified risks are managed and mitigated.

Management of tax-related risk takes place at all levels of the organization. The Board of Directors, through the Audit Commission, is the highest authority on supervision of management and control of risk and on the ultimate definition of the fiscal strategy used by the Company to mitigate detected risks.

For the purpose of transparency in the management of tax-related risk, the Tax Department must report periodically to the steering committee, which in turn is to report to the Board of Directors through the Audit Commission, on the following:

- Information on taxes paid during the period.
- The most relevant fiscal policies observed in relation to each tax.
- The most relevant information on lawsuits and inspections of tax authorities underway or completed in the same year, detailing when necessary the amount of the initiated processes and the strategy adopted in relation to payment or non-payment and/or its discussion in courts.
- The most relevant positions of tax-related risk deriving from new rulings in relation to inspection by tax authorities, the Directorate-General for Taxation, administrative and general courts of law.
- Summarization of the transactions that have been approved by the Board over the year for which tax-related reports have been submitted.

- Information on the correct functioning of management systems and established controls of tax-related risk.

CHAPTER V - COMPLIANCE

Solaria's Board of Directors, through the Audit Commission, is in charge of approving this Policy and of periodic supervision and evaluation of its overall implementation.

Internally, the Tax Department is in charge of monitoring and verifying compliance with this Policy and of proposing updates when it considers them to be necessary. The Tax Department must report periodically on the degree of compliance with this Policy, on any transactions that have a tax-related bearing, and on the management and control of tax-related risk to the steering committee, which in turn is to report to the Audit Commission.

In the event of failure to comply with any of the commitments or principles of actions set forth herein, Solaria will take corresponding measures, including disciplinary measures.

The Company has established a channel of communication to be used by all its employees and any third parties to submit any questions or concerns and to report in a secure and anonymous context any unethical or illegal activities of which they may become aware: canalcompliance@solariaenergia.com

CHAPTER VI – COMING INTO EFFECT

This Policy was approved by the Board of Directors of Solaria, at the behest of the Audit Commission, at its meeting of 30 June 2021 and came into effect the following day.

CHAPTER VII – DISCLOSURE OF THE POLICY

This Policy is to be made available to all the Company's interest groups through its corporate website: www.solariaenergia.com

The Policy is subject to all communication and/or training initiatives considered necessary to ensure that it is known and understood.

www.solariaenergia.com
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