

Solaria

Sustainability REPORT 2025



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Solaria

ABOUT THIS REPORT

This report on sustainability (hereinafter, "the Sustainability Report" or "the Report") was prepared on the basis of the guidelines set forth in the International Integrated Reporting Framework; the Global Reporting Initiative Guide (with reference); the Ten Principles of the UN Global Compact, an initiative to which Solaria has adhered since March 2021; Law 11/2018; the EU Taxonomy Regulation on sustainable investing; and the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

The publication of this Sustainability Report, released voluntarily for a sixth consecutive year, is the result of the deep commitment of Solaria Energía y Medio Ambiente, S.A. (hereinafter "Solaria" or "the Company") to the environment, to society and to the governance of risk. It consolidates the Company's efforts in recent years to maintain integration in its strategy criteria regarding the environment, society and good governance.

This Report is also an exercise in transparency for the purpose of conveying to the Company stakeholders' information on its strategy, situation, activities, objectives and progress in relation to sustainability, both internally and externally, because Solaria considers communication, clarity and truthfulness of information to be fundamental values.

In addition, the Company intends to enhance visibility of its management in everything related to environment, society and governance, with particular emphasis on control of non-financial risk, environmental concerns, and all stakeholders that comprise and interact with the Company. To this end, Solaria's priorities include its contribution to decarbonization, the care for and protection of people, matters related to the defense of human rights, prevention of practices related to corruption and bribery, etc.

Solaria released this report of its own volition, as the Company does not meet requirements at this time regarding the submission of the statement of non-financial information regulated under Law 11/2018 of 28 December or reporting requirements set forth under Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment.

Scope of the report

The information and quantifying data herein refer to the period between 1 January 2025 and 31 December 2025, the latter being the closing date of the period, and to the whole of the Company's activity in the countries in which it is present. However, for the purpose of facilitating comprehension of the Report and a contextualization of the performance of the Company's business, a chronological record of the information will be provided, where possible, including figures and dates relative to preceding years.

The Report refers to the Solaria Group in consolidated terms, unless express reference is made to a specific group company. Information on the scope of consolidation is included in Appendix I, "Group Subsidiaries", of the 2025 Consolidated Financial Statements.

Throughout the Report, forward-looking information is also provided on the basis of analyses of the current context and its foreseen development (which does not imply the meeting of the Company's objectives).

Verification

This report was approved by the Board of Directors on 25 February 2025.

The Report was verified by Ernst & Young, whose verification report is attached herein as Appendix II.

Any questions regarding the contents of the Report may be submitted by email to greenmatters@solariaenergia.com.



Enrique Díaz-Tejeiro Gutiérrez
Chairman of Solaria

01 Letter from the Chairman

Esteemed business community, shareholders, employees and allies,

This year will mark a before and after in the history of Solaria. The Company took a significant step forward in its transformation toward being an integral energy and digital operator. We also continued deepening our commitment to the energy transition and to Europe's independence regarding energy and technology.

It was an extraordinary year for Solaria, with our new PPAs, expansion in Europe and entry in the data-center and storage businesses.

At Solaria, we believe that digital transition must go hand in hand with the energy transition. In this sense, our entry in the data-center business is creating a bond between the two large global tendencies at this time that will position the Company as a strategic player in the future of Europe.

In November, during or Capital Market Day, we disclosed the group's new growth drivers for 2026–28. Investments will likely total €2.5 billion, of which 41% is concentrated in Spain, 34% in Italy, 15% in Portugal and 10% in Germany. These hefty investments will probably result in the tripling of our operating capacity, increasing it to 9 GW, and the diversification of our sources of generation, resulting in 6.3 GW of solar power, 2.2 GW of battery power and 0.5 GW of wind power.

In operational terms, we made further progress in the construction of new solar power stations that we have begun to hybridize with BESS installations. We now have over 4 GW in operation and under construction.

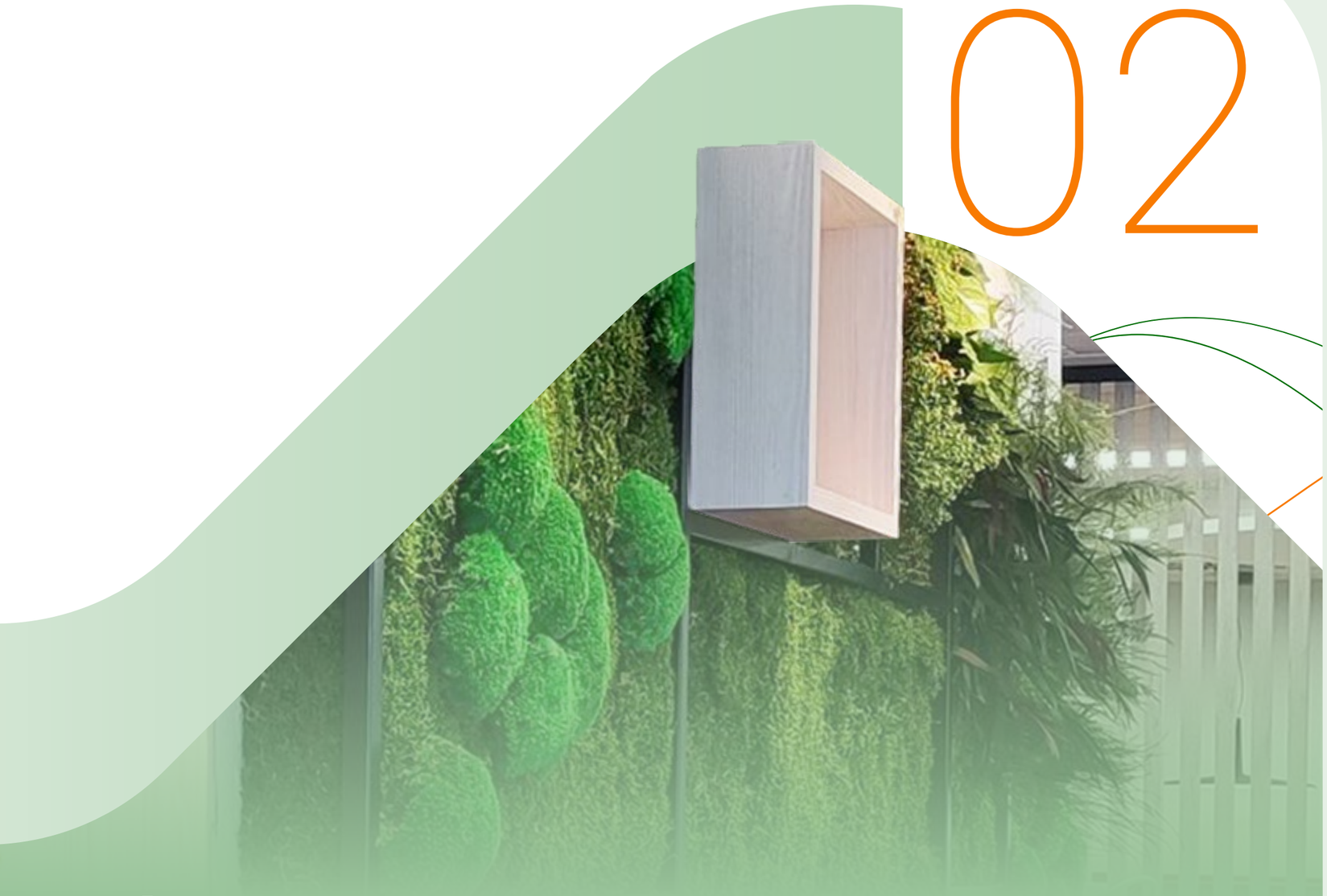
This performance has resulted in outstanding financial income. At the end of the year, our turnover stood at €197.4 million, EBITDA at €266.1 million and net profit at €137.4 million at year-end 2025.

I would like to express my sincere appreciation, as I do every year, to every one of the Company's employees for their dedication, effort and commitment. Thanks to them and the support of the Board of Directors, the confidence placed in us by our partners, suppliers and shareholders, we have managed to progress and to continue paving the way to meeting our ambitious objectives.

I would also like to give special thanks to all those who have contributed essentially to our progress. In our mission of building a fairer and more sustainable future, every step taken is of great value. Together, we are creating a business legacy that transcends financial gain, with a firm commitment to future generations.

With gratitude and determination,

Enrique Díaz-Tejeiro Gutiérrez
Chairman of Solaria



02

About Solaria

2.1 Solaria in figures

Data on operations

	2025	2024
MW installed	**2,352 MW**	**1,658 MW**
Energy generated	**2,434 GWh**	**2,543 GWh**
Projects in operation	**60**	**49**
Countries of operation	**7**	**7**

Environment

	2025	2024
CO2 emissions avoided ($tnCO_2$)	**243,400**	**247,100**
Scope 1 ($tnCO_2$)	**741.2**	**469.6**
Scope 1 ($tnCO_2$)	**1.23**	**1.73**
Carbon footprint of electricity generation due to emission intensity ($tnCO_2$/GWh)[1]	**0.31**	**0.19**
Science Based Targets initiative	**Si**	**Si**

Good governance

	2025	2024
Directors	**6**	**6**
Percentage of women	**16.67%**	**33.33%**
Commissions	**3**	**3**
Internal committees	**4**	**4**
Number of board meetings	**8**	**8**
Number of women in management	**1**	**2**

Economic data

	2025	2024
Revenues	**€ 303,5 million**	**€ 239,4 million**
Turnover	**€ 197,4 million**	**€ 176,9 million**
EBITDA	**€ 266,1 million**	**€ 201,3 million**
Net profit	**€ 137,4 million**	**€ 88,6 million**
Activity qualifying for Taxonomy	**100%**	**100%**

Persons

	2025	2024
Number of employees	**212**	**256**
Total training hours	**6,652**	**4,840**
New hires	**91**	**88**
Average age	**41**	**41**
Hiring for permanent employment	**100%**	**99%**

Ratings and ESG indices

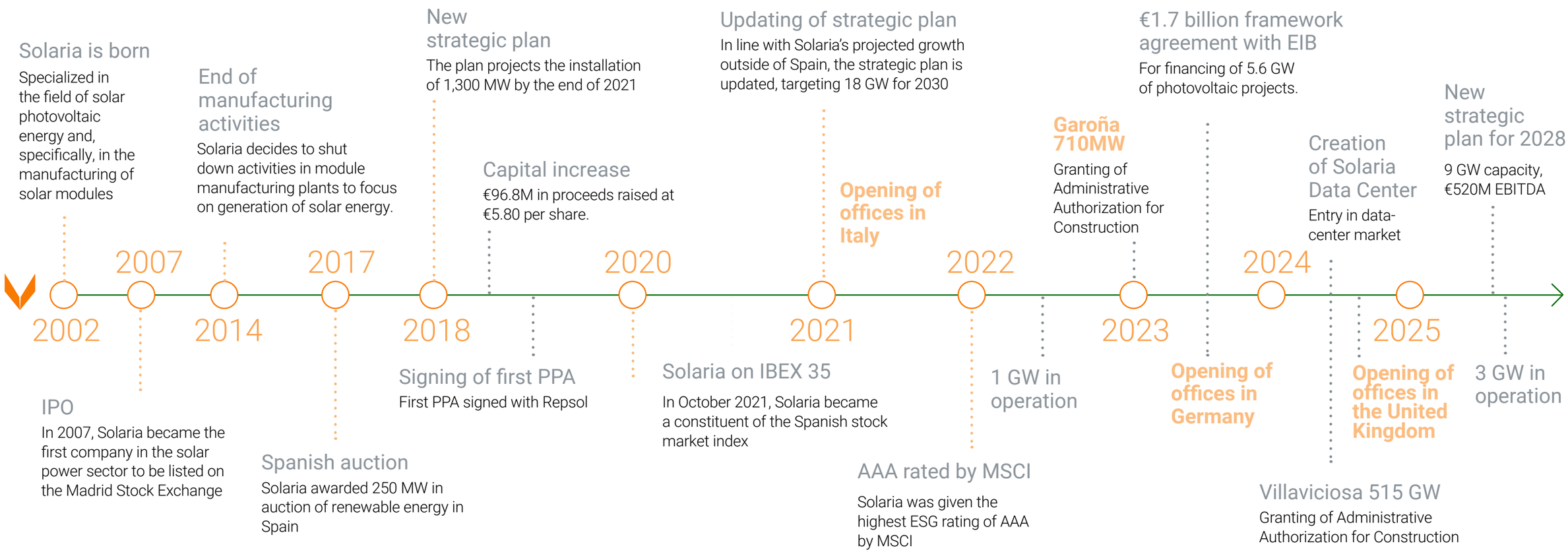
	2025	2024
MSCI	**AA**	**AAA**
Sustainalytics	**Low risk**	**Low risk**
EthiFinance	**Advanced**	**-**

[1] Emission intensity calculated by added scopes 1 and 2 (market-based) of Solaria and dividing by the electricity generated in 2025 (2,434 GWh)

2.2 Company history and development

Since its incorporation in 2002 and for over 20 years, Solaria has specialized in the use and development of solar photovoltaic technology. It has been actively involved at all points of the value chain of the photovoltaic business, from the manufacturing of photovoltaic cells and panels to the development and management of solar power stations, and is now the leading European firm in solar photovoltaic energy.

Solaria has a lengthy history on the Spanish stock market, where it has been a listed company since 2007. In 2020, it became a constituent of the IBEX 35 Spanish stock-market index.





Solaria has redefined its corporate strategy, expanding toward new undertakings and international markets to lead emerging trends in technology and infrastructure and to consolidate long-term sustainable growth. This strategic transformation is allowing the Company to enter high-potential sectors and to bolster its position in key markets.

The following milestones summarize the Company's performance:

- **Consolidation of Solaria in data-center sector:** Solaria has diversified its activity by creating Solaria Data Center and entering the data-center sector. In 2025, it took a decisive step forward with the launching of its European platform of sustainable data centers, which features **3.4 GW of secured power, an additional 5 GW requested** and **400 hectares of land** under development. The most important achievement was the signing of its first agreement with Merlin, including the supply of 225 MW and a 40-year PPA for 445 MW of solar energy. This twofold agreement ensures access to the electric grid and infrastructure and consolidates Solaria as a key player in data centers powered by clean energy, bolstering its leadership in digital transformation and energy transition.

- **Entry in green-hydrogen sector:** Solaria has taken a decisive step forward in this market with the signing of its **first 10-year wind power PPA**. The agreement involves **180 MW** and is backed by the Company's Garoña and Armus hybrid stations, along with a **10-year PPA for 150 MW** from its station in Catalonia. Both agreements will supply Repsol's hydrogen stations with renewable energy, thus consolidating Solaria's entry in this sector and strengthening its role as a **strategic supplier of clean energy** for next-generation industrial applications.

- **Strategic boost of BESS business:** Solaria continued **expanding its BESS undertaking** with its deployment of a twofold strategy to consolidate its leadership in large-scale storage. The Company partnered with Stoneshield Capital to create **GravyX**, a company dedicated to the development, execution and operation of standalone BESS projects, with **€200M in initial investment** and a portfolio of **14 GWh**, of which **5.6 GWh** already had grid connection permits. In addition, the Company made further progress toward its goal of combining renewable generation and storage, managing a **pipeline of 7 GWh**, with **2.3 GWh already secured**. This underpinned its position as one of the most relevant players in the energy-storage sector in Europe.

2.3 Solaria's business

The Company's business model has been in continuous evolution throughout its history, undergoing adaptation and innovation in search of new opportunities to provide its shareholders with greater return.

Furthermore, Solaria has gone from being a leading industrial firm in Europe that manufactured photovoltaic cells and panels in the early 2000s to its current role as one of the leaders of the renewable energies sector in Europe.

The Company was a pioneer in the development and construction of solar power stations in Spain. Today, it is diversifying its activity in other parts of Europe and in other technologies by hybridizing its power stations with solutions based on storage and wind power.

In addition, owing to its infrastructure (>1,000 km of grid, >100 electric substations), Solaria is now a landmark firm in Europe, with its offering of a quick and economic means of access for the development of data centers.

Thanks to this, Solaria is a highly specialized company with decades of experience. It uses its know-how to offer innovative solutions that contribute to a low-carbon economy.

With its sectoral knowledge and its size, Solaria is much more agile than large enterprises when negotiating with land owners and suppliers and with local and regional administrations and when seeking connection points, attempting at all times the greatest possible local acceptance of its projects. It also benefits from a highly qualified workforce. These factors constitute a considerable competitive edge insofar as time and costs.

Solaria is the parent of several independent companies, each of which operates a solar power station with its own revenues, expenses and financial debt. Behind each vehicle is a solid activity with visible and recurring income, providing Solaria with dividend income and the resources necessary to further its growth.

Solaria uses project finance to fund its undertakings. This long-term arrangement is a means of developing specific projects and is linked to their performance. Unlike corporate finance, the scope of project finance is limited to the asset, and, in the case of Solaria, to its solar power stations as a form of non-recourse debt for which the parent is not liable. In other words, the arrangement does not burden the Company's balance sheet and is limited to the project it finances.





Workforce

Our best resource

Business development

- Search for local landowners
  - Awarding connection point
- Public response: Dialogue with communities
  - Local administration
    - Environmental-impact study
    - Submission of engineering project
- Environmental impact statement
- Administrative authorization + construction permit (payment of tax)
- Construction, coordination and in-house monitoring
- Commissioning
  - Sale of energy
    - Merchant
    - PPA

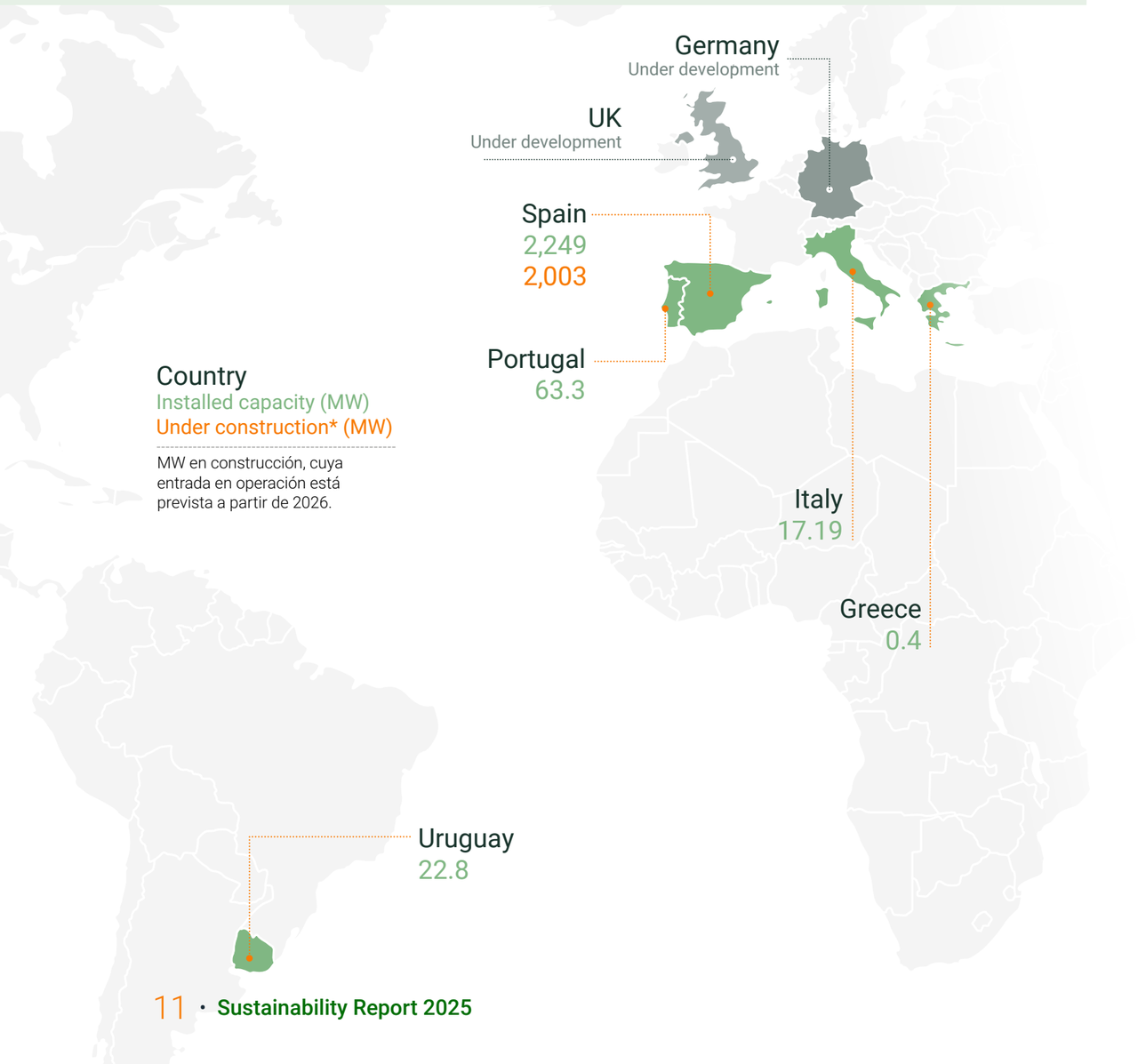
Project finance

Search for suppliers + components

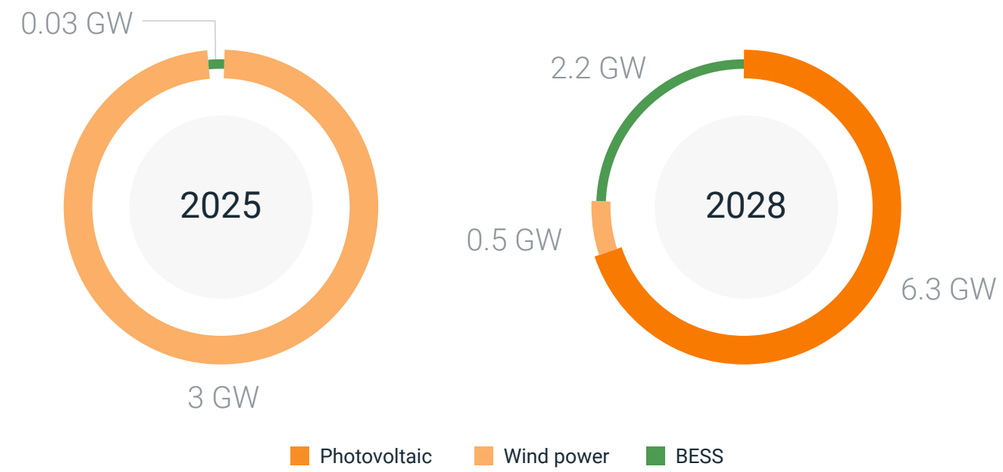
- EPC
- Modules
- Other

At this time, the group is present in Spain, Italy, Germany, Portugal, Greece, Uruguay and the United Kingdom.

Map. MW in operation and under construction by country



At the end of 2025, Solaria had 2,352 MW in operation and 2,003 MW under construction, expected to come onstream from 2026 onward. The Company has targeted 9 GW in installed capacity by 2028 and intends to be one of the leading generators of renewable energy in the European Union.



Solaria's business fully qualifies for EU Taxonomy Regulation.

Promoting undertaking of acquisition and management of land (Generia): In 2022, Solaria created Generia, a company specializing in the purchase and management of land in Spain, a strategic asset for the development of renewable energies in the coming decade. In 2024, the company defined a plan to accelerate its growth through the entry of new partners. This process peaked in 2025 with a strategic alliance with US-based fund Stonepeak, which acquired a significant shareholding in Generia to fuel its expansion in Europe and to support Solaria's targeted growth up to 2028. Through this collaboration, Solaria, Stonepeak and Generia will jointly manage thousands of hectares earmarked for projects involving solar power, wind power and storage, taking into account the group's current land portfolio and bolstering its capacity of growth in core markets in Europe.

2.4 Sectoral context and strategy

The energy transition and digital transformation are two of the greatest global challenges at this time. Demand for energy grows in step with the increasing digitalization of society, worsening the problem of climate change. In this sense, the transition from fossil fuels to renewable energies is of paramount importance as a means of ensuring sustainable development.

Solaria is aware of the relevance of this transition and, as a key player in the renewable energies sector, it has decided to lead digital transformation with its entry in the data-center sector, which is one of the technological fields of greatest relevance in relation to coming years. In this way, Solaria consolidates its position at the heart of the digital transition and its commitment to decarbonization.



The meeting of these objectives is based on favorable sectoral conditions made possible by two drivers:

Favorable regulation

In Europe and around the globe, regulators are promoting renewable energies as tools to fight climate change. In Europe, the Green Deal targets climate neutrality by 2050, implying a substantial reduction in the emission of greenhouse gases and a heightened presence of renewable energies in the energy mix. In line with this objective, the European Commission has designed the "Fit for 55" package, which sets forth a series of measures for the reduction of greenhouse gases by 55% by 2030 in relation to levels registered in 1990. The plan includes broader use of renewable energies, with specific targets of installed capacity and efforts to further their integration in the energy market in Europe.

Solaria's focus on Italy, Portugal and Germany is fully aligned with these EU targets, and the Company has identified new opportunities for the development of 9 GW in said countries.
On the international front, Portugal will become the Company's flagship project by combining 474 MW of solar energy, 154 MW of wind power and 230 MW in BESS installations in two locations: Casal Da Valeira / Vale Pequeño and Vale Da Pedra.

In Italy, Solaria has obtained environmental authorizations (VIA) for 150 MW in Garaguso and 80 MW in Palermo. In addition, the Company expects to obtain authorization for its 600 MW Spinazzola project, one of the biggest in Italy and Europe.

In Germany, the Company also expects to see progress. It has projected the construction in 2025 of new solar power stations with total capacity of 200 MW.

In Spain, the country's PNIEC national integrated energy and climate plan has also set ambitious targets. One of its main points is to increase the presence of renewable energies in end-use consumption of energy to 48% by 2030. The plan also calls for a significant increase in capacity of generation of renewable energy, targeting for said year 76 GW in photovoltaic power, 62 GW in wind power and 22.5 GW in storage.

Through policies and regulatory frameworks that promote investing in renewable-energy infrastructures and technological innovation, legislation in Spain and Europe aims to facilitate a sustainable energy transition, ensuring that renewable energies play a key role in the energy profile of the continent. These policies are complemented by financing initiatives and subsidies for renewable-energy projects, as well as measures to support research in and development of green technologies, all of which is creating an environment that favors the expansion of clean energies.

Growth of digitalization and AI

Development of data centers is being driven by the surge in digitalization, the expansion of emerging technologies such as AI and cryptocurrency mining, and heightened demand for storage and data processing. These centers are essential for global technological infrastructure, as they house servers and systems that handle large volumes of information. A fifteen-fold upturn in demand for the volume of global data processing has been forecast for the next three years.

This phenomenon will give rise to proportional growth of global energy demand, meaning that, in order to meet targeted climate neutrality, the supply of electricity will have to come from sources of clean energy, which will help to decarbonize and digitalize our society.

As a leading company in the generation of renewable energy, Solaria holds an advantageous position in this context. Its entry in the data-center business will allow it to offer an integral solution that combines its experience in clean energies with data centers that are 100% emission-free.

Solaria has consolidated a capacity of demand for 3.4 GW in Europa, most of which is associated with connection infrastructure of the group's power stations. Its infrastructures of generation and renewable-energy transmission give it a competitive edge, as it can facilitate the energization of these digital installations in record time, as well as providing data centers with a supply of energy in highly advantageous conditions.



03

SUSTAINABLE MANAGEMENT FRAMEWORK

Solaria's sustainable management framework is an extension of its mission, vision and values. It is developed through the Company's corporate policies, sustainability strategy and ESG risk management framework and is supplemented by its objectives, metrics and transparency.

Mission, vision and values

6.3GW

To this end, Solaria has targeted 6.3 GW of solar energy onstream hybridized with 0.5 GW of wind power and 2.2 GW of BESS by the end of 2028

MISSION

The Company's mission is to promote the development of full use of natural resources as a source of renewable energy through the transformation of knowledge and experience in innovative solutions that contribute to the well-being and progress of humanity, promoting, with a strategy based on sustainable economic development, the reduction of environmental impact and dependence on electricity. To this end, Solaria has targeted 6.3 GW of solar energy onstream hybridized with 0.5 GW of wind power and 2.2 GW of BESS by the end of 2028.

VISION

Solaria stands as an international leader that is fully aligned with global sustainability plans, regulation in Europe and the highest standards of sustainability. It is recognized by its stakeholders as a guarantee of quality, experience, profitability, innovation, flexibility and transparency. This is made possible by the Company's ongoing analysis and thorough understanding of the renewable-energies sector, allowing it to offer high value-added solutions that surpass the expectations of its stakeholders in order to provide all people with renewable energy as a clean, more economic and inexhaustible alternative.

VALUES

Sustainability: Solaria is committed to the environment, its surroundings and society. To this end, it seeks balance between resources used and the environment by adhering at all times to its belief that sustainability and profitability go hand in hand.

Leadership: As the leader in its sector, Solaria is a landmark organization in terms of its ability, solvency, quality, technology, sustainable growth, ideas and people.

Ethics: Solaria demonstrates its transparency to customers and shareholders who have placed their confidence in the Company because its actions always correspond to its words and because it honors its commitments, applying its sound business practices to all its undertakings and demanding the same approach of its professionals and other business partners.

Innovation: Creativity and intelligence are applied in the never-ending search for new integral solutions that may be adapted to a global context in flux.

Excellence: For Solaria, good is never enough, and value-added solutions must exceed its customers' expectations. Excellence is the driving force behind our organization.

Teamwork: Solaria believes that each person has a unique talent and that people are a company's best resource. With this in mind, the Company does all it can to create a culture of teamwork and to enhance the diversity of its professionals.

Corporate polices

While Solaria's values serve to guide and direct its activities, its corporate policies are documents that define the rules and principles of its group companies, its management, directors, employees and, in many cases, the third parties that do business with the Company. At this time, Solaria has diverse policies in different business areas, all of which are available at its website[2].

The objectives and principles of each of these policies are explained in detail in the corresponding sections of this Report.

Specifically, in relation to sustainability, Solaria has dedicated years of effort to making corporate sustainability one of its essential principles and fundamental values. In 2025, the Company continued its efforts to strengthen its sustainability strategy, which, as an essential principle, is implemented through its sustainability policy. This policy was approved in 2020 by the Board of Directors and amended in 2023 to adapt the Company's commitments and obligations to the highest sustainability standards and best practices in the sector.

The sustainability policy in force is based on national and international recommendations and standard practices. It addresses concerns related to the environment, society and good governance, setting forth the commitments and principles of action that the Company has adopted. The following are the principles of Solaria's sustainability policy::

- Maximize the favorable impact of Solaria on its natural surroundings and contribute to sustainable development.
- Promote socially responsible conduct of well-being and social progress with the creation of a safe and healthy work environment.
- Guarantee integrity and ethics in all areas.

The Company's progress in these commitments is detailed in this Report, along with its key financial data, the actions it took over the course of the preceding year regarding the ESG commitments and targets that it has established and that meet the expectations of the market and stakeholders.



[2] Corporate policies

Sustainability strategy

For Solaria, 2026 was a year a progress, evolution, expansion and growth, in which the Company's sustainability strategy continued to mature and consolidate. In this regard, a roadmap was prepared that allows redefinition of sustainability targets and establishment of the course of action necessary for the meeting of said targets, thus deepening Solaria's commitment to a responsible and long-term energy model.



Climate neutrality

1. Definition of decarbonization plan.
2. Development of solutions for the energy transition.

Management of natural capital

1. Protection and promotion of biodiversity in surroundings of installations.

Commitment to people

1. Attracting and retaining talent.
2. Dialogue with community and socioeconomic development.
3. Responsible management of value chain.

Responsible governance

1. Communication and external positioning.
2. Compliance regarding sustainability.
3. Risk management.

Each course of action of this strategy has quantitative objectives, as well as indicators that allow the monitoring of the degree of progress toward and meeting of each objective. In addition, weekly meetings are held to monitor the implementation of the strategy at management level.

This roadmap allows the integration of sustainability criteria at the governance, strategy and operational levels, making it a fundamental tool for planning in the short, medium and long terms. Furthermore, the design of Solaria's sustainability strategy reflects the Company's general strategy, the demands and expectations of our stakeholders, the requirements of regulators, the group's sustainability policy and market trends and best practices.

3.1 ESG risk management framework

The ESG risk management framework is part of the general risk management framework and is a tool that Solaria uses to identify, evaluate and mitigate environmental and social risks that might affect our activity. In 2025, Solaria prepared its corporate risk map, covering operational, financial, business and ESG risks, among others. This allowed the identification of some risks, such as:

- Extreme climate-related events that may affect installations
- Lack of social license to operate
- ESG risks in supply chain
- Occupational safety
- Reputational risks



In addition, this process of risk identification sheds light on environmental and social opportunities that have a favorable impact on the Company's business. Some of these opportunities are:

- Growth of renewable-generation business.
- Opening of new lines of business such as hybridized wind power and energy storage.
- Enrichment of biodiversity at our installations.
- Reduction of consumption of raw materials by applying circular-economy criteria.
- Alignment with sustainability-related demands of investors and customers.
- Generation of wealth in host communities.
- Fight against rural depopulation.
- Generation of employment.
- Promotion of sustainability in the supply chain.

3.2 Sustainability goals



Governance

- 2026: Revision and updating of all key corporate policies.
- 2028: Consolidation of a system of transversal compliance with annual internal audits and full traceability in the supply chain.

Environment

- 2028: Achievement of carbon neutrality in scopes 1 and 2, with a 99% hybrid fleet and compensation of residual emissions through certified reforestation projects.

Social

- 2027: Surpass the current percentage of women in our workforce and increase their presence in middle management.
- 2028: Half of all board members are women; consolidate social inclusion programs with institutions such as Fundación A LA PAR.

Training and corporate culture

- 2026: Increase training hours by 20% vs. 2025 with focus on ethics, cybersecurity and occupational risk prevention (ORP).
- 2027: Implement a system of ongoing, digitalized training with compulsory ESG pathways for all employees and specific reinforcement for new hires.

Ratings and transparency

- 2026: Improve positioning in ESG ratings through broadened and verified reporting.
- 2027: Maintain leading position on international ESG indices and release reports aligned with CSRD and Green Taxonomy.

3.3 Contribution to SDGs

In 2015, the United Nations adopted the 17 Sustainable Development Goals (hereinafter, "SDGs"), within the framework of the 2030 Agenda for Sustainable Development, for the purpose of eliminating poverty, reducing inequalities, fighting climate change and protecting the environment.

The success of the 2030 Agenda depends on the efforts and collaboration of all society.

To this end, Solaria's measures and initiatives include its March 2021 adherence to the United Nations Global Compact through the Spanish Network, as it is aware of the fundamental role played by the business sector in the meeting of SDGs and of the need to take bold actions which allow progress to be made at the required speed and scale. The Company has recently renewed its commitment to the initiative and to the Ten Principles for another year.

Solaria is wholly committed to SDGs and observes all of them. Chiefly, it contributes actively to 7 of the 17 goals and makes every effort to avoid contributing to the detriment of any of the others.



Gender equality



Affordable and clean energy



Decent work and economic growth



Industry, innovation and infrastructure



Climate action



Life on land



Partnerships for the goals

GOAL 5
Gender equality

Solaria makes an active contribution to the fight for gender equality and does not tolerate any discriminatory practices for any reason such as gender, race, religion or disability, among others. Among the Company's implemented measures, the Board of Directors authorized in 2020 Solaria's diversity and anti-harassment policies, and the Company's Equality and Diversity Commission was created. Increasing the proportion of female employees is among the greatest challenges the sector is facing, in light of which, Solaria has targeted a proportion of 20% of women in its workforce and makes every effort to meet this target.

In 2025, Solaria strived to increase the average salary of its female employees in middle management and technical positions. These efforts resulted in improvement in relation to the preceding year.

GOAL 7
Affordable and clean energy

Solaria is dedicated to the generation of energy that is renewable, 100% clean, inexhaustible and profitable. With a target of 9 GW onstream in 2028, the Company strives to make this energy available to all people. Solaria's renewable energy generation could supply some 9 million Spanish homes in 2030.

GOAL 8
Decent work and economic growth

Solaria has registered exponential growth in recent years in economic and operational terms and as regards its workforce. In this sense, the workforce has tripled in size over the last five years, and it is expected that the growth with continue, creating employment and sustainable economic growth.

Looking beyond this, Solaria favors the economic growth of its host communities and the creation of local employment. Its projects prioritize the hiring of personnel from the area and, to the greatest possible extent, it searches locally for the procurement of its goods and hiring of services.

GOAL 9

Industry, innovation and infrastructure

Solaria intends to lead the digitalization process of its industry and of the market in general. In 2024, the Company diversified its activities with the creation of **Solaria Data Center**, marking its entry in the data-center business through the use of its own electric infrastructures associated with generation projects that are operative, under construction and at development stage. These infrastructures include generation capacity, substations, high-voltage lines and optical fiber, and they allow Solaria to ensure connectivity and meet the energy demand of data centers with **100% renewable energy**. This shows that the growth of the business can be achieved using entirely sustainable methods.

In 2025, Solaria launched a **large European platform of sustainable data centers**, with 3.4 GW of secured power and another **5 GW requested**. The Company also signed its first **40-year PPA** for the supply of **445 MW of solar energy**.

In addition, Solaria is making progress in the hybridization of its photovoltaic installations with wind power, which should allow it to put **another 500 MW onstream** up to 2028. This Company has also developed **BESS projects** that are hybridized with solar power stations (with a portfolio of 7 GWh in the context of the Recovery, Transformation and Resilience Plan) and standalone BESS projects, which amount to an additional portfolio of **14 GWh**. Other examples of the Company's innovation are the application of optimized component-sizing criteria, electrical calculation tools and initiatives that make grazing and agriculture compatible with site locations.

GOAL 13

Climate action

For Solaria, the fight against climate change and global warming is a reality. Solaria generates emission-free energy that contributes to decarbonization and the meeting of EU-targeted net-zero emissions. With every GWh that Solaria generates through the use of solar photovoltaic energy, the Company avoids the release of approximately 100 tons of carbon dioxide into the atmosphere.

GOAL 15

Life on land

In accordance with Solaria's total commitment to the protection of biodiversity and of the environment, the Company searches for ways to make solar power stations compatible with flora and fauna.

Construction of the Solaria's solar power stations is projected on plots of cropland that are poor in nutrients and are barren of natural vegetation, and a layer of topsoil is always maintained. Nonetheless, in the event that a project stands to have a minimal impact on the natural vegetation, the Company establishes measures of reforestation and silvicultural treatment of the hills that may be affected or nearby hills that are in need of said measures.

GOAL 17

Partnerships for the goals

Solaria is aware that the need for global change and transition is necessary. It also understands that this change can only take place with the participation of society as a whole. This was the reason for its adherence to the United Nations Global Compact, and it is why the Company discloses its sustainability strategy and reports the positive actions it carries out, as well as seeking alliances to improve society and the environment, collaborating whenever possible with public and private organizations.

Furthermore, ethics and good business practices are fundamental values that begin within the organization, and one of Solaria's commitments is to be at the forefront of the best corporate governance practices.

Solaria's alliances, which are detailed herein, include its memberships in Spanish Group for Green Growth, Spanish Business and Biodiversity Initiative of the Biodiversity Foundation and Spanish data-center association SpainDC.

In addition to the contribution of Solaria's activity to SDGs, the Company's goals in the short, medium and long term are aligned with SDGs and the principles of the United Nations Global Compact.

3.4 External initiatives and alliances

In the context of its sustainability strategy, Solaria takes part in diverse external initiatives and alliances with organizations and associations that share its commitment to sustainable development. Through these collaborations, the Company seeks to optimize and strengthen the meeting of its objectives and to bring about a favorable impact on the community and the environment.

Over the last year, Solaria continued to participate in global initiatives such as the United Nations Global Compact, in which it is committed to upholding the principles of human rights, labor standards, the environment and anti-corruption policies. It also formed alliances with sector associations to promote sustainability within the industry.

Solaria's support of and contribution to these initiatives reflects its alignment with SDGs, especially goal 17 (partnerships for the goals).

The following are some of the most relevant initiatives in which Solaria is involved:

- **SpainDC:** In 2025, Solaria renewed its alliance with Spanish data-center association SpainDC in order to adapt its policies to the development of the sector. In addition, through its head of EGS, the Company joined the Sustainability Work Group, reflecting its commitment to lead the green energy transition.
- **Global Compact:** Solaria demonstrated another year of commitment to sustainable development, creating a work environment that respects human rights, labor standards, the environment and the fight against corruption.
- **Green Bond Transparency Platform.** This platform is a public tool that supports the harmonization and standardization of green bond reporting and provides granular, credible and comparable data for evidence-based decision-making.
- **European Climate Pact.** As part of the Green Deal, the European Climate Pact is an EU-level initiative that was launched in December 2020, inviting people, communities and organizations to take part in the fight against climate change, in the ecological transition and in building a greener Europe.
- **Science Based Targets initiative:** An initiative created by CDP, the United Nations Global Compact, the World Resources Institute and the World Wide Fund for Nature in order for organizations to set ambitious emission-reduction targets as a means of achieving zero emissions.
- **Grupo Español para el Crecimiento Verde (Spanish Group for Green Growth):** This association seeks the promotion of public-private partnerships to jointly take forward environmental challenges, contributing to the generation and dissemination of knowledge required for sustainable development and creation of favorable conditions for a low-carbon economy.



3.5 Recognition of ESG performance

Solaria participates in and undergoes annual evaluation in various sustainability indices and ratings. The ratings measure the Company's performance and progress in matters related to the environment, society and good governance. In terms of external recognition, Solaria had an outstanding year in 2025, as its main ratings were upgraded and it received two prestigious awards.

Over the course of 2025, Solaria maintained its position and made considerable progress in ESG ratings:

Sustainalytics: Solaria maintained its "low-risk" rating as a result of its ability to manage risk, standing as one of the best in the sector, ranked 36th out of 631 companies. The rating reflects the Company's exposure to ESG risk and its capacity of management of and reaction to said risks in both areas.

MSCI: We were rated "AA," consolidating our standing as one of the industry leaders in management of ESG risk and opportunities.

Ibex Gender Equality: In June 2025, Solaria was added to this index, which is comprised of Spanish companies with the most notable commitment to gender equality, inclusive culture and data transparency, among other factors.

EthiFinance gave Solaria its highest rating of "Advanced" in the rating agency's Climate Transition Assessment 2025. The accolade made us one of only seven Spanish companies of a total of 2,270 evaluated European peers to reach the highest level of performance in climate transition. This deepened our commitment to a strategy that is solid, transparent and aligned with decarbonization objectives.



In addition, Solaria received in 2025 two external acknowledgements for its sustainability::

TIME World's Best Companies in Sustainable Growth 2025[3]: Solaria was recognized as the company with the most sustainable growth worldwide, according to the World's Best Companies - Sustainable Growth ranking, prepared for the first time by TIME magazine and Statista. This evaluation, which compares 500 companies around the globe on the basis of an initial evaluation of over 1,000 firms, selects those that have shown outstanding performance insofar as CO_2 emissions, water consumption, generation of waste and use of green energy while maintaining solid economic health through growth of revenues and financial stability. Specifically, in order to conduct the evaluation, three basic factors were considered: growth of revenues (relative growth and growth within the sector), long-term financial stability and environmental performance.

2025 Iberian Awards: Solaria was the recipient of the "Most improved ESG program" award for the improvement of its ESG programs. The award acknowledges improvement in the Company's sustainability program as well as factors related to the environment, society and good governance.

[3] TIME World's Best Companies in Sustainable Growth 2025

Environmental responsibility

04



Solaria's commitment to the environment is at the heart of its business model and guides its everyday activities. Reflecting this, Solaria prioritizes leadership of the transition toward low-carbon business models that reduce or mitigate the adverse effects of climate change.

In essence, the Company's business activities aim to contribute to sustainable development and the fight against global warming. As such, they promote the transition toward a carbon-free economy through the generation of 100% renewable power based on clean technologies.

In this sense, the energy that Solaria generates is free of emissions, which means that the Company avoids the release of much more CO_2 into the atmosphere than it emits. Specifically, its generation of renewable energy in 2025 amounted to 2,434 GWh, constituting a 4% reduction vs. the same period a year earlier, which avoided the release into the atmosphere of 243,400 tons of CO_2 [4].This figure is equivalent to removing 156,025 combustion vehicles from circulation[5].

Furthermore, Solaria's commitment to the environment goes much further than climate change. Applying the precautionary principle, the Company seeks to anticipate any possible risks and negative impacts that it might cause in terms of biodiversity and circular economy by implementing prevention, mitigation and corrective measures.

[4/5] Considering that an average combustion vehicle's estimated emissions of CO_2 amount to 0.130kg of CO_2 per kilometer of travel and it travels a total of 12,000 kilometers per year.

4.1 Environmental management

Solaria's commitment to the protection of the environment and the fight against climate change are set forth in its code of ethics and is implemented in the Company's specific policies that address sustainability and environmental matters.

Solaria's environmental policy, approved in 2020, deepens the Company's commitment as regards its business activity and environmental impact. It also focuses on its relationship with its surroundings, addressing material issues such as the fight against climate change, efficient use of resources, protection of biodiversity and promotion of a circular economy.

The policy is applied to all the Company's subsidiaries and is based on the following commitments and principles of action:

- **Environmental strategy and management:** This is about development of a strategy in the Company to facilitate pertinent monitoring, performance evaluation and decision-making.
- **Fight against climate change:** These efforts involve the development and promotion of the use of renewable energies (specifically, solar photovoltaic, wind power and BESS) as fundamental elements in the reduction of emissions and the decarbonization of the current energy model.
- **Protection of biodiversity:** Respect for ecosystems, biodiversity and cultural heritage in natural spaces where the Company's installations are located.
- **Responsible and efficient use of resources:** Minimization of the environmental impact of the Company's activities and contribution to a circular economy through the optimization of resources.
- **Response to stakeholders:** For the promotion of mutual and social benefit in relation to stakeholders for the purpose of protecting the environment, sharing experiences and harnessing synergies.

In general terms, the Company's environmental policy is based on a strategy of integrated management rather than mere regulatory compliance. The Board of Directors is ultimately responsible for the policy's management, updating and compliance. Specifically, Solaria's ***environmental management*** constitutes one of the pillars of the inclusion of sustainability in the Company. It incorporates the environmental component and compliance with environmental regulation in force and the implementation of good environmental practices at all business levels, engaging in the application of the environmental-management policy all interested parties (employees, customers, suppliers, product processes, etc.)

Second, regarding the ***fight against climate change***, Solaria includes in its innovation and business-development plan the optimization of its solar photovoltaic power stations and, therefore, of the generated energy through the incorporation of other technologies of electricity generation as hybridization models. Said technologies consist of onshore wind farms and BESS installations, most of the latter being projected within the walled perimeter of its currently operating installations and at new projected photovoltaic installations, thus avoiding impact on and occupation of new and untouched plots of land. These new technologies serve as key tools for the mitigation of climate change, and their addition to the electric system reduces Solaria's emission of greenhouse gases.

Third, insofar as ***protection of biodiversity***, Solaria takes preventive measures at the design stage of its photovoltaic installations and renewable hybridization projects. Initially, the measures consist of the prioritization of the selection of environmentally degraded plots of land as locations of said projects, thus avoiding to the greatest possible extent impact on:

- Protected areas in terms of Europe, Spain, regions and municipalities, and even internationally (considering the agreements to which the host country may be a signatory).
- Woodlands and areas of habitat of protected flora.
- Areas of nesting and habitat of protected fauna.
- Habitats or natural ecosystems of great ecological value.

In addition, as a means of mitigating the impact of generation on biodiversity, as part of its biodiversity-protection policy, Solaria includes in its studies of the environmental impact of its projects a series of preventive and corrective measures, and, in the event that waste-related impact is detected, compensatory measures that seek the protection and improvement of the biodiversity of its projects' surroundings. To the greatest possible extent, these measures are taken consensually with public administrations that are responsible for protection of biodiversity.

Fourth, in relation to ***responsible and efficient use of resources***, when Solaria applies its environmental-management system throughout the value chain, the Company monitors the efficient use of resources with a product-oriented focus (projects of generation of renewable energy and produced energy). It avoids locating its installations in areas of significant ecological value with important natural resources (water, vegetation, biodiversity, etc.), and, during construction stages and operation, it applies the concept of circular economy, especially as regards the production and management of waste, ensuring the correct management of acquisition of raw materials. In this regard, the Company also focuses on its employees and offices by promoting internally the importance of making minimal use of resources (water, energy, raw materials such as paper, among others) and prioritizing prevention and reuse of resources to minimize generated waste.

Fifth, as regards the principle of ***response to stakeholders***, Solaria has a department for institutional-relations that establishes constructive dialogue with and collaborative approaches to public administrations, regulatory agencies, shareholders, customers, local communities and other stakeholders for the purpose of addressing their expectations and responding to the Company's environmental challenges.

Lastly, it is worth noting that, in 2025, Solaria continued using training to raise its employees' awareness of the relevance of management of environmental impacts, risks and opportunities. In this sense, the Company provided all its workforce with training on environmental management, climate change, biodiversity and circular economy.



Assessment of environmental impact of projects

Projects developed by Solaria undergo environmental-impact assessments for which the Company conducts environmental-impact studies to mitigate any potential adverse effects on the surroundings that may derive from project development. The studies take into account the current and foreseeable effects of Solaria's activity on the environment during construction, operation and decommissioning.

The key aspects that are evaluated in the studies are effects on the physical environment (land, water, air, biodiversity), society (local communities and health) and economies (generation of employment and impact on local economy). These impacts are examined case by case and project by project, conducting analyses of the associated environmental risks, vulnerabilities and measures to prevent, eliminate, correct or offset the adverse environmental effects or impacts that may be caused by a project during its construction, operation and decommissioning, and even afterward. In this way, the Company guarantees full environmental restoration of affected surroundings of project sites.



Once the potential impacts have been identified, the environmental-impact study proposes a series of measures, as previously stated, to prevent, mitigate or offset the impacts. These measures may be related to landscape restoration, waste management, erosion control, the protection of fauna and flora or environmental monitoring.

In this way, Solaria complies with all applicable environmental regulations and generates a net positive impact on the environment. Thanks to this policy, in the projects promoted by the Company in 2025 and in preceding years, construction work was not stopped (in the case of installations under construction) nor was the generation of electricity interrupted (in the case of power stations in operation) due to failure to comply with environmental authorizations or with legislation in force, nor did the company have to face any fines or environmental sanctions.

Furthermore, as an additional measure, Solaria requires all outsourced companies involved in the construction of solar power stations, wind farms or BESS installations to prepare and submit an environmental management plan and a waste management plan which Solaria's department for environmental concerns evaluates, validates and supervises throughout all project stages. In addition, at the construction and operating stages, Solaria hires external environmental consultants or uses competent members of its workforce to prepare environmental monitoring plans that include all measures established in the authorizations granted by competent administrations and measures established in the environmental studies submitted throughout the permitting process.

It is worth noting that the follow-up of environmental-monitoring plans at the aforementioned stages is largely carried out by external providers (environmental consultants specializing in this kind of work) and, to a lesser degree, by competent technical staff of the Company's department for environmental concerns.

Lastly, Solaria's financial investments[6] generate employment, especially for environmental consultants, which energizes the economy and contributes value. Said investments are related to environmental impact studies, strategic environmental studies (in cases where urban-planning regulation requires a permit for an urban-planning instrument, depending on the location of the project), hydrological and hydraulic studies, acoustic studies, studies of synergistic and accumulative effects, studies of wind-turbine flickering, environmental and landscape integration plans, archaeological impact studies, studies of the annual cycle of fauna in projects, studies of vegetation and habitats, specific monitoring of fauna during stages of construction and operation, environmental monitoring at stages of construction and operation, agrivoltaic studies and studies of recycling of materials, among others. Solaria's investments in offsetting measures are also worth mentioning, such as the following:

- Agroenvironmental measures to offset the impact of site locations, especially as regards photovoltaic installations on plots of land whose vegetation is associated with herbaceous plants, which are considered suitable environments for the habitat of steppe birds, including threatened species such as Montagu's harrier (*Circus pygargus*) and the little bustard (*Tetrax tetrax*).
- Correction of power-line supports on private property when they fail to comply with the provisions of Spanish Royal Decree 1432/2008, of 29 August, establishing measures for the protection of birds from collision with and electrocution from high-voltage power lines.
- GPS-based monitoring of threatened bird species in coordination with Spanish environmental-protection authorities in regions where projects are located.

[6] Real 2025 economic data on environmental investing unavailable. In coming years, Solaria will attempt to report economic data on 2025 environmental investing.



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4.2 Fight against climate change

Solaria's commitment to combatting climate change is at the heart of its strategy, as the Company's renewable generation objectives contribute directly to the decarbonization of the economy. This is reflected by the 243,400 tons of CO_2 that the Company has avoided emitting into the atmosphere thanks to its generation of green energy.

Solaria also participates annually in the CDP questionnaire, reporting all the information related to the risks and opportunities deriving from climate change. Additionally, since 2022, the Company has been a member and ambassador of the European Climate Pact, an initiative of the European Commission in the fight against climate change and the route toward carbon neutrality. It is also a member of the Spanish Group for Green Growth, whose objective is to promote public-private collaboration that jointly makes progress in environmental challenges, contributing to the generation and dissemination of knowledge needed for sustainable development and the creation of favorable conditions for a low-carbon economy.

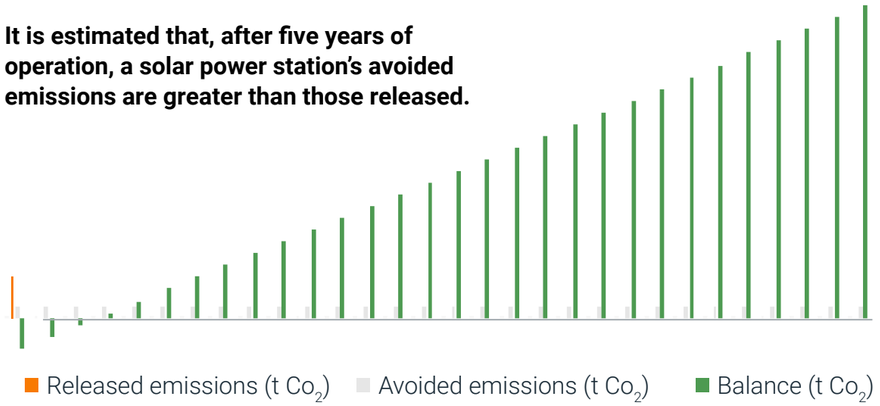
It is worth putting into context that, as a whole, the carbon footprint associated with building a solar power station is significantly lower compared to generating power using fossil fuels. Solaria has estimated that CO_2 emissions per kilowatt peak (kWp) of installed capacity amount to around 40 grams of CO_2 per kWh generated over the entire working life of a power station.

In this regard, it must be observed that the life cycle of a solar photovoltaic power station spans various stages, from initial planning to decommissioning at the end of its working life:

1. **Planning and design:** During this stage, the location is chosen and a detailed analysis is performed of available sunlight; the installations are designed and logistic planning is carried out.
2. **Construction:** The components needed for a solar photovoltaic power station are manufactured and transported, and the installation is built on the site, along with the electric infrastructure.
3. **Operation and maintenance:** The power station begins to generate electricity at this stage. Regular maintenance is performed to ensure optimum performance, and any technical problems that arise are dealt with.
4. **Long-term operation:** Over several decades, the power station generates electricity, contributing to the grid and reducing carbon emissions. The useful life of a solar photovoltaic power station is estimated to be 30 to 35 years.
5. **Decommissioning and recycling:** At the end of the useful life, the components are dismantled and taken away safely, and all recyclable materials are recycled.



It is estimated that, after five years of operation, a solar power station's avoided emissions are greater than those released.



Governance of climate management

The Board of Directors is responsible for managing matters related to climate change, approving the sustainability strategy and the environmental policy, and overseeing progress made toward the meeting of objectives. It also reviews and updates risks and opportunities and implemented controls, along with any other relevant issues in relation to these matters. Furthermore, the responsibility for managing risks and opportunities related to climate change lies with the Board of Directors, which, through the risk-management system, promotes the identification, assessment, treatment, mitigation and control of relevant risks and opportunities.

In turn, the Ethics, Compliance and ESG Commission is the delegated body of the Board of Directors responsible for evaluating and approving climate policies and targets, in addition to periodically supervising the global integration of environmental and climate issues into the Company's strategy. The commission is also responsible for proposing to the board any measures that need to be adopted or approved in relation to climate-related issues.

The Ethics, Compliance and ESG Committee is responsible for verifying the effective application of environmental and climate issues, in addition to promoting, supervising and periodically reviewing the alignment of current climate challenges with the Company's activity and strategy. This committee periodically reports to the Ethics, Compliance and ESG Commission.

In turn, the Steering Committee promotes compliance with all the policies, commitments and objectives that the Company has determined. Solaria has established the linking of 15% of the variable remuneration of the Steering Committee to the achievement of the goals defined and approved by the Board of Directors, including climate objectives.

Lastly, Solaria's sustainability department is responsible for the daily management of climate-related issues, the reporting of figures, policies, training and any other matters required in relation to climate. To do this, it relies on the cooperation of several of the Company's business areas, especially in relation to environmental issues.

Climate strategy

With its decarbonization strategy, Solaria focuses on achieving climate neutrality as a company while acting as an agent for the decarbonization of the broader economy. To this end, its decarbonization objectives are linked to renewable generation in order to minimize greenhouse gas emissions per unit of generated energy. In this way, operational emissions are reduced without neglecting renewable generation that helps decarbonize third parties.

For Solaria, this highlights the importance of the fight against climate change as a business opportunity. To better understand how climate change can affect the progress of the energy transition and, consequently, Solaria's business, the Company has carried out an analysis of climate scenarios to learn how its business strategy fits into these possible environments, as well as its degree of resilience to them.

In order to conduct this exercise, the Company has taken as a reference the three scenarios proposed by the International Energy Agency in the World Energy Outlook 2025 (WEO-2025). These three scenarios are:

- The **Current Policies Scenario** (CPS) contemplates a snapshot of polices and regulation currently in force and proposes a prudent outlook regarding the speed at which new technologies are implemented and integrated in the energy system.
- The **Stated Policies Scenario** (STEPS) contemplates the adoption of a broader series of policies, including those that have been submitted formally but have not yet been implemented, along with other official, strategic documents that indicate the best path of action. In this scenario, there are fewer obstacles to the incorporation of new technologies than in CPS, but STEPS does not assume that established targets will be met.
- The **Net Zero Emissions by 2050 Scenario** (NZE) is focused differently, as it describes the reduction of global energy-related CO_2 emissions required to achieve carbon neutrality by 2050, while acknowledging that each country will have to follow its own course of action.

Another regulatory scenario, the **Accelerating Clean Cooking and Electricity Services Scenario** (ACCESS), lays out a new roadmap to achieve universal access to electricity and to clean energy for cooking, crucial development goals that the International Energy Agency (IEA) has actively supported for over two decades. The WEO-2025 does not include the Announced Pledges Scenario (APS), which contemplates a future for the energy system in which the main domestic objectives regarding energy and climate are fully met, such as the countries' Nationally Determined Contributions (NDCs).

This document proposes several scenarios for the generation of electricity for 2030 and 2050, considered medium- and long-term horizons in the context of this analysis for each of the three scenarios.

The generation of electricity using renewable sources of energy will see an upturn in all three of the scenarios and time horizons. Specifically, generation using wind and solar power show exponential growth, indicating a clear trend toward decarbonization of the energy sector and greater dependence on clean and renewable sources of energy.

However, fossil fuels with and without CCUS carbon-capture technology show a gradual reduction of their presence in electricity generation. The reduction is steeper in the APS and NZE scenarios, which contemplate a more ambitious energy transition.

Hydrogen and ammonia are registering a gradual increase in their contribution to electricity generation, especially in the APS and NZE scenarios, while nuclear energy maintains a relatively stable presence in some scenarios, although with variations depending on the chosen path.

The analysis of these scenarios shows a clear trend toward electricity generation from renewable sources and the decarbonization of the economy, which places Solaria in a strategic position on the energy market in the medium and long term.

This panorama opens up a wide range of opportunities for Solaria:

Opportunity	Potential impact
Growth of renewable generation business	• Increase in revenues associated with renewable generation • Generation of wealth in host communities • Fight against rural depopulation
Emergence of new lines of business, such as wind hybridization and energy storage	• Generation of new sources of revenues through diversification of business. • Creation of new employment • Generation of wealth in host communities • Fight against rural depopulation
Leadership of green digital transformation through development of emission-free data centers	• Increase in revenues as main player in development of emission-free data centers • Increased investing in the Company • Improved access to capital
Alignment with sustainability demands of investors and customers	• Increased investing in the Company • Increased demand in PPAs and generation of revenues

However, Solaria is aware that it is exposed to various inherent climate risks that may affect its objectives and strategy. With this in mind, it has taken steps to identify, manage and control climate risks in order to anticipate them when making decisions.

Physical risks

Physical risks are categorized as acute and chronic risks and are specific to each location. Acute risks are those arising from extreme weather events such as floods, storms and hurricanes or cold and heat waves. Chronic risks are recurring events, such as variations in temperature and average rainfall or rising sea levels.

As a means of evaluating physical risks, Solaria uses the scenarios defined by the Intergovernmental Panel on Climate Change (IPCC) to assess in qualitative terms the most relevant risks and their potential impact on its business. Specifically, as part of the updating of Solaria's risk map, the Company identified the chronic and acute risks that may affect it as a result of overall higher temperatures, increased frequency of extreme climate events and change in solar-radiation patterns described in high-emission scenarios such as the IPCC's Representative Concentration Pathway 8.5 (RCP 8.5).

This scenario is characterized by a significant increase in global temperatures, increased frequency of extreme climate events and change in solar-radiation patterns.

In this context, Solaria has identified the following physical risks and impacts, based on the list of climate-related hazards in Appendix A of Delegated Regulation 2021/2139 on climate change:

	Physical risk	Potential impact
Temperature-related	**Heat waves**	• Reduction of the efficiency of solar panels and, accordingly, of the economic revenue associated with electricity generation from solar photovoltaic energy.
		• When wind turbines turn, they mix air from different atmospheric levels. In warm climates, this means pushing warmer air from upper layers toward the surface, which raises local temperatures, especially at night, according to studies conducted by NASA and other authorities. The heat adversely affects BESS installations by accelerating chemical degradation; reducing useful life, capacity and efficiency; and increasing risk of thermal runaway and fire. Therefore, efficient thermal management (cooling/heating) is crucial for maintaining operating stability, safety and profitability of the system.
		• In general, reduction of useful life of installations and materials, which means increased expense of installation maintenance.



	Physical risk	Potential impact
Temperature-related	**Cold waves/ freezing temperatures**	• Reduction of efficiency of solar panels due to accumulation of snow or ice, resulting in reduction of economic revenue associated with electricity generation.
		• Cold waves affect wind farms primarily through the formation of ice on blades and components, which requires shutdown to prevent damage and production losses. This affects energy efficiency and generates maintenance costs. Ice changes aerodynamics and overloads structures, while, paradoxically, movement of blades may mix warm air, slightly increasing local low temperatures and altering microclimates, although this affects production less than ice.
		• Cold waves adversely affect BESS installations by slowing chemical reactions, diminishing capacity and available power (up to 50% at -27° C) and reducing energy efficiency. However, the greatest risk lies in lithium plating during charging in the cold, which forms dendritic icing that damages anodes and may cause safety hazards.
		• In general, reduction of useful life of installations and materials, which could increase installation maintenance costs.
	Forest fire	• Structural damage of installations, which could increase repair costs.
		• Damage to surrounding areas and greater likelihood of fires spreading.
Water-related	**Cyclone, hurricane, typhoon**	• Structural damage of installations, which could increase repair costs.



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	Physical risk	Potential impact
Water-related	**Heavy rains**	• Heavy rains affect solar power stations primarily by reducing energy production due to clouds and light dispersion, although panels continue working with diffused light and benefit in the long term from the natural cleaning, which reduces dust and dirt and improves efficiency on sunny days. However, very intense storms (with hail or strong winds) pose mechanical risk for structure and panels and may cause damage, although panels are built to withstand such conditions.
		• Heavy rains affect wind farms primarily by rain erosion of blades, which damages coatings and reduces aerodynamic efficiency, as well as increasing noise. There are also indirect risks such as interference with weather radar (worse in low and moderate rainfall) and hazards brought on by thunderstorms (lightning) and associated high winds, which may result in serious structural damage.
		• Lastly, these kinds of events adversely affect BESS installations by causing network failure, water damage, short-circuit risk and impact on electric stability, although BESS installations also heighten energy resilience by providing backup during blackouts caused by extreme weather and serving as a critical reserve, although robust design and effective water-proofing is required to mitigate these climate risks.



Transition risks

Regarding transition scenarios, Solaria uses the New Energy Outlook of Bloomberg New Energy Finance (BNEF NEO), which analyzes the global energy sector up to 2050 and focuses on the technologies that are driving change on the markets and in business models throughout the sector, such as solar, wind and battery technology. BNEF NEO proposes two scenarios for the future of energy:

- Economic Transition Scenario (ETS): This scenario is based on the idea that cheaper and more efficient technologies will be implemented naturally, without the need for drastic government policies. These measures alone would result in global emissions falling by 27% from current levels by 2050, halving them compared to an opposite "no-transition" scenario in which no further progress is made in decarbonization.

- Net Zero Scenario (NZS): This scenario describes an evolution toward the achievement of net-zero emissions by 2050. It combines faster and greater deployment of renewable energies, nuclear power and other low-carbon technologies in electricity generation, together with the adoption of cleaner fuels in end-use sectors such as hydrogen and bioenergy. This scenario represents a more ambitious path toward decarbonization.

Both scenarios are highly positive for the meeting of Solaria's objectives, as all of them imply a focus on growth of solar and wind energies, as well as the establishment of ambitious plans for these technologies. In this regard, the ETS scenario foresees 70% of electricity generation deriving from renewable sources by 2050 vs. an increase to 81% in the NZS scenario.

In light of these scenarios, Solaria will be exposed to certain transition risks that may be turned into opportunities if mitigation measures are taken.

Transition risk		Potential impact
Regulatory and political risk	**Changes in energy policies**	• A potential change in energy policies, e.g., at the tax level, could increase operating costs and reduce project return.
	Instability in international politics	• Instability in international politics could lead to unfavorable shift in energy policies as regards renewable energies.
Reputational risk	**Stigmatization of sector**	• Hostile view of sector by local communities against renewable-generation projects could damage the Company's reputation.
Technological risk	**Technological immaturity of market**	• Immature technology in market could limit development of new lines of business.
Market risk	**Energy prices**	• Potential fluctuation of energy prices could affect project return.

Management of climate risk

For Solaria, management of climate risk involves mitigating risk and turning it into opportunity. The process of controlling and managing climate opportunities and risk begins with the identification of said opportunities. Its purpose is to prepare an exhaustive list of risks based on the events that could prevent, degrade or delay the meeting of goals, which begins with an analysis of their possible impact on the meeting of Solaria's objectives and its strategy. This initial list of risks is set out in Appendix A of Delegated Regulation 2021/2139 on climate change, on the basis of which an initial qualitative assessment is carried out as a form of screening. These risks are then assessed on the basis of the scenarios described in the preceding section.

Although climate risks are integrated into the Company's global risk-management process, the methodology for their assessment differs from that of corporate risks, due to their technical complexity.

After obtaining an assessment of climate risks, mitigation measures must be implemented, the most important of which include:

Geographical diversification: diversifying the location of installations can help to mitigate the impact of climate variability and extreme events. By having projects in different regions, a single weather event is less likely to affect all operations simultaneously.

As part of Solaria's growth plan, the Company continues broadening its project portfolio, and international expansion is a key part of its growth strategy.

Technological diversification: technological diversification enables reduction of exposure to physical and transition risks. In this regard, Solaria has begun to hybridize its solar power stations with wind power and batteries, taking advantage of the same connection points and the same evacuation infrastructure. Furthermore, integrating energy-storage technologies can help to mitigate the impacts of climate variability on solar energy production. By storing excess energy during periods of high solar radiation and using it during periods of low radiation, the stability of power generation can be improved and the dependence on real-time weather conditions can be reduced. In addition, most of the battery project portfolio benefits from access and connection permits for both generation and demand, which facilitates grid charging of installations when the generation-to-demand ratio is high and discharging when said ratio is low, thus contributing to system stability.

Resilient design and construction: using resilient design and construction technologies and practices can help to minimize damage caused by extreme weather events. This includes selecting durable materials, building robust foundations and designing mounting systems that can withstand high winds and hail. It is expected that the solar market will make increasing progress, with components and materials becoming more efficient and resistant.

The following are some examples of Solaria's innovative practices and search for resilience and optimization:

- To mitigate the risk of strong winds, in the design of power stations and depending on the location, due consideration has been given to continuous strong winds and strong winds. For average wind speeds (for 10 minutes) of 12.5 m/s or wind gusts (for 3 seconds) of 21 m/s, trackers automatically go into "flagging position" to prevent damage.
- To mitigate the risk of forest fires, the designs of Solaria's products call for protective strips of land in areas where critical risk has been observed. The Company also periodically clears the land, usually using sheep for this purpose.
- Development of smart networks through the implementation of AI and software.

Risk management and insurance: Taking out suitable insurance to cover the risks associated with extreme weather events can help to mitigate the financial impact of damage to photovoltaic infrastructures. Additionally, implementing a robust risk-management system helps to reduce vulnerability to unforeseen weather events.

Climate planning and modeling: Using climate planning and modelling tools can help to anticipate and mitigate the impacts of climate change on the performance of photovoltaic projects. By considering future climate scenarios in the design and operation of installations, proactive measures can be taken to adapt to changing climate conditions and to minimize associated risks.

Community collaboration and participation: Working closely with local communities helps to identify and address climate risks more effectively. This may include implementing disaster-preparedness measures, raising awareness of climate resilience and participating in community-adaptation initiatives.

Metrics and objectives

Solaria has calculated and reported its carbon footprint since 2019 for the purposes of making data-driven decisions, defining a decarbonization strategy and being accountable to its stakeholders.

The origin of Solaria's direct emissions is energy consumption associated with the Company's everyday activities. The main source of its scope 1 emissions is twofold. The first part of this source is its fleet of vehicles, used by the Company's operating, maintenance and construction employees for travel and work performed at its installations. Because the tracking tool was not fully operative until March, rates of consumption in the first months of the year were estimated on the basis of fuel-card records.

The second part is the use in our power stations of diesel-powered machinery for diverse operational tasks, such as pile-driving, clearing work and the functioning of generator sets in specific circumstances. In 2025, this consumption surpassed that of preceding years, as a significant number of our projects were at key stages of construction, which led to greater on-site need for heavy machinery and auxiliary equipment. These emissions were calculated by applying DEFRA emission factors to ensure the consistency and comparability of the results.

Lastly, natural gas is used for the heating of our headquarters, which further contributed to the direct emissions of this scope. In 2025, this was more accurately measured than in the preceding year, as the recorded consumption corresponded solely and exclusively to the square meters effectively used by Solaria rather than the entire building.

Insofar as scope 2 emissions, electricity is consumed by the auxiliary equipment of Solaria's power stations. The Company maintains its goal of reducing its scope 2 carbon footprint to zero and, to this end, the new solar power stations are connected to a supply of 100% renewable energy from their commissioning onward.

The calculation of scope 2 emissions (location-based) was based on emission factors that were applicable to the electric mix of each host country, using as a reference for 2025 information from the Ministry for the Ecological Transition and the Demographic Challenge in Spain (MITECO); the Ministry of Industry, Energy and Mining in Uruguay; and public data on the emission factors of Terna Driving Energy in Italy, Portugal and Greece. In addition, scope 2 location-based emissions included electricity consumption in Greece, unlike the preceding year.

Data for the market-based focus reflect only emissions from power stations that did not have supplies of 100% renewable electricity. The associated market-based emissions were negligible, as Solaria had obtained Guarantee of Origin (GOs) at all other sites.

In regard to scope 3, we reported emissions of scopes 3.1, 3.3 and 3.6, using as a reference the GHG Protocol. Scope 3.1 emissions included direct and indirect emissions from Solaria's use of steel, pursuant to 2025 CBAM reporting. Scope 3.3 included the upstream emissions of our consumption of electricity, natural gas, diesel and gasoline, using DEFRA emission factors. Scope 3.6 included indirect emissions stemming from our employees' transport by train, plane and land vehicles.





Metric	2025	2024
Machinery fuel	885.3 MWh	233.06 MWh
Fleet fuel[1]	2,346 MWh	1,752 MWh
Natural gas	61.59MWh	164.29 MWh
Electricity	8,150 MWh	6,470 MWh
Renewable electricity	98.01%	97.33%
Hybrid fleet	61%	62%
Scope 1	741.2 t	469.6 t
Scope 2 (market based)	1.23 t	1.73 t
Scope 2 (location based)	847.64 t	679.37 t
Total scope 1+2	742.43 t	471.33 t
Carbon footprint from electricity generation due to emission intensity ($tnCO_2/GWh$)[2]	0.31 t/GWh	0.19 t/GWh
Scope 3.1*	54,654 t	72,707 t
Scope 3.3	208.3 t	133.51 t
Scope 3.6	38.92 t	93.27 t

* Regarding scope 3.1 emissions corresponding to direct and indirect emissions associated with purchases of steel. Figures for 2025 include both types of emissions in order to obtain a more accurate estimate. In observance of this methodological criterion, we have modified the 2024 figure to include both types of emissions to ensure greater comparability of the years.

[7] Fleet fuel consumption calculated on basis of kilometers traveled using lower heating values, along with diesel and gasoline densities provided by MITECO and IPCC.

[8] Emission intensity calculated as sum of scopes 1 and 2 (market-based) of Solaria divided by total generated electricity in 2025 (2,434 GWh).

Solaria has adhered to the Science Based Targets initiative (SBTi) since 2022. The initiative has validated our commitment to reducing the emissions of scopes 1 and 2 by 42% by 2030 (base year: 2021) and our commitment to measuring and reducing scope 3 emissions. We have also committed to achieving net-zero emissions of greenhouse gases in our value chain by 2050.

The Company's calculation of its emission and energy-consumption metrics has allowed it to define a series of additional targets that will help it to advance toward carbon neutrality. These objectives are based on increased consumption of renewable-based energy and on improved energy efficiency:

Gradual reduction of fossil fuels (2026–28)

- Reduce by 10% to 15% fuel consumption in fleet and machinery through gradual electrification of light vehicles and equipment (2026–27).
- Partially replace natural gas with renewable thermal solutions (biomass, aerothermal energy, etc.) in auxiliary installations, prioritizing its implementation in 2027.

Improvement of operating efficiency (2026–27)

- Optimize logistic routes and use of machinery to reduce consumption per unit of production.
- Implement energy-monitoring systems in fleet and machinery to detect inefficiencies and to adjustment consumption in real time.

Traceability and reporting (2026–27)

- Integrate all energy and emission metrics in an ESG report, with breakdown by activity and annual comparability.
- Establish normalized energy KPIs (per installed MW, per unit of production, etc.) to link consumption and actual impact.

4.3 Protection of biodiversity

Commitment to biodiversity

Solaria carries out its activities in tune with the environment, and protection of biodiversity in areas surrounding its installations is a vital aspect of its everyday operation. With this in mind, in 2022, the Board of Directors approved the Company's biodiversity-protection policy, which deepened its commitment to these issues. This policy includes the following biodiversity-related commitments:

a) Integration of biodiversity into the Company's strategy and decision-making and into analysis, management and reporting of long-term risks.

b) On an ongoing basis and throughout the installations' life cycles, identification, quantification and assessment of the impacts and dependencies of the Company's activities on natural capital, including the diversity and protection of wild animals and protected and vulnerable species, promoting respect for them in all courses of action.

c) Avoiding locating new infrastructure projects in areas that are protected due to their ecological, biological, cultural and/or landscape value or areas classified as having high biodiversity value.

d) Commitment to zero deforestation associated with its activities and supply chain.

e) Management and offsetting of the quantity and quality of adverse impacts on the environment by prioritizing nature-based solutions and promoting compatibility and protection of flora and fauna with Solaria's activities.

f) Development of plans for monitoring flora and fauna, especially protected or vulnerable species, in order to allow for the continuous evaluation of the interaction of infrastructures with the environment.

g) Participation in the development of research, conservation, education and awareness projects. This is achieved by working alongside public administrations, NGOs, local communities and other interest groups on issues that are related to biodiversity and to the fight against abandonment, violence, mistreatment, abuse and the illegal trafficking of animals.

h) Promotion of knowledge and training in biodiversity among Solaria's employees, subcontracted workers and suppliers.

i) Reporting on Solaria's biodiversity-related actions, the presence of installations in protected areas and actions in the areas of research, conservation, education and awareness.



Biodiversity management

Solaria conducts an environmental-impact study for every project before commencing construction of solar power stations. The studies examine the current and foreseeable effects of the Company's activities on the environment and biodiversity during construction, operation and decommissioning. Solaria also prepares environmental and landscape-integration plans that establish guidelines to govern the environmental and landscape integration and restoration of the projects, thereby mitigating their adverse effects on the landscape and integrating them into the environment.

Every study includes thorough bibliographical research of the fauna associated with or present at the locations where the facilities are planned as well as their immediate surroundings. The studies are complemented by in-situ research conducted over 12 months in which species of fauna are inventoried, focusing particularly on bird and bat species present during all the main stages of their biological cycles (pre-nuptial migration, reproduction, postnuptial migration and wintering).

It must be noted that no phytosanitary products, pesticides, biocides, rodenticides (herbicides in general) are used, constituting a major benefit as there is no contamination of the earth or aquifers (the solar photovoltaic power stations and their hybridizations with BESS installations are located on land where rainfed agriculture has traditionally been developed, which suffered from this type of product) and there is no poisoning of the wildlife present. Furthermore, there is no water consumption at the solar power stations, wind farms and BESS installations, thereby avoiding the installation of pipes. Specifically in the case of BESS installations, the cooling systems consist of closed circuits in which water consumption is minimized and occurs only once.



Risk assessment

In order to ensure high-level protection of biodiversity and the environment in general, Solaria performs vulnerability and risk analyses relative to its projects' construction, operation and abandonment and establishes measures to minimize them. This risk assessment is comprised of external risks (inherent risks that do not depend on Solaria's activity, such as natural risks) and project-induced hazards (as a consequence of Solaria's activity).

Regarding the project-induced hazards, four risks are analyzed: electric shock, fires, explosions and contamination of soil and water, the latter three being those that could affect biodiversity. All are evaluated on the basis of their probability and impact, resulting in an assessment of risks to the environment.

Lastly, if significant risks are detected, measures are proposed for the taking of necessary actions to mitigate them. One of the frequently used preventive measures is the preparation of a self-protection plan that identifies risks, establishes pertinent measures and defines how they are to be managed externally in the event of emergencies.

Impact evaluation

Additionally, the environmental-impact study includes actions that are likely to have an impact during project construction, operation and abandonment. In terms of biodiversity, the main impacts are related to changes in vegetation cover and structure, alteration of habitats and impacts on ecological functionality and protected areas.

These impacts are put into an impact-identification matrix and are rated. Accordingly, depending on the characteristics of the impact, Solaria takes preventive, corrective or improvement measures aimed at eliminating, minimizing or offsetting any potential negative environmental effects that the project may generate in its construction or operation. The measures are also intended to remedy any potential impacts that construction of solar power stations may have on the environment.

Biodiversity-protection measures

In line with the foregoing, Solaria has put into place numerous measures to protect biodiversity, some of which are the following:

- Installation of shrub screens to improve the integration of solar power stations, their associated substations and BESS installations into the landscape, using local plant species. The shrub screens allow mitigation of the visual impact of the installations and also serve as a source of food and shelter for wildlife, attracting fauna to the proximity of project sites.
- Restoration of storage areas that improves existing conditions for flora.
- After completion of works, Solaria plants broad-spectrum herbaceous species that are native to the area and are nutritious for fauna.
- Promotion of rabbit populations by constructing stone heaps for rabbits to shelter, which encourages the presence of endangered species of birds of prey such as the Iberian imperial eagle and Bonelli's eagle, in addition to other species of such birds and land-dwelling mammals (foxes, roe deer, etc.)
- Installation of nest boxes in the surroundings of solar power stations, far from wind farms. This action is taken consensually with environmental-protection authorities to encourage the presence of native birdlife such as the little owl or the common kestrel and to minimize the potential impact of the loss of nesting areas due to the presence of these kinds of installations.
- Installation of shelters for bats in the surroundings of solar power stations, far from wind farms. This action is taken consensually with environmental-protection authorities to encourage the presence of native bat species and to minimize the potential impact of the loss of nesting areas due to the presence of these kinds of installations.
- Installation of "bug hotels" in the surroundings of solar power stations, far from wind farms. This action is taken consensually with environmental-protection authorities to indirectly favor communities of bats, among other species, as well as to attract pollinating insects..
- Creation of ponds for amphibians and reptiles as a means of offsetting the potential impact of construction work on the population of said wildlife and for the purpose of promoting potential species by enhancing their biodiversity at project sites.
- Burying evacuation lines that pass through special protection areas (SPAs) for birds or other similar areas that benefit birds and bats, in order to avoid any impact.
- Placement of bird guards to prevent the possibility of collision between local birds and overhead power lines.
- Establishment of remotely controlled automatic systems of groups of HD cameras with 3D stereoscopic vision technology for detection, monitoring and real-time analysis throughout wind farms.
- Specific monitoring of fauna in the surroundings of projects and their evacuation infrastructures (especially as regards overhead power lines) in order to identify fauna around project sites and deaths of fauna involving project elements, and to take measures to protect affected species.
- The taking of agroenvironmental measures to offset the impact of site locations, especially as regards photovoltaic installations on plots of land whose vegetation is associated with herbaceous plants, which are considered suitable environments for the habitat of steppe birds, including threatened species such as Montagu's harrier (*Circus pygargus*) and the little bustard (*Tetrax tetrax*).
- Correction of power-line supports on private property when they fail to comply with the provisions of *Spanish Royal Decree 1432/2008, of 29 August, establishing measures for the protection of birds from collision with and electrocution from high-voltage power lines.*
- GPS-based monitoring of threatened bird species in coordination with Spanish environmental-protection authorities in regions where projects are located.

Thanks to the implementation of these measures, Solaria's solar power stations, wind farms and BESS installations have no significant impact on biodiversity.

Agrivoltaics

As part of Solaria's commitment to sustainability, biodiversity and the creation of value shared with the region, the Company resolutely promotes agrivoltaics as an innovative solution that combines generation of photovoltaic energy with activities related to agriculture and livestock. This focus makes it possible to use a single plot of land for energy as well as farming and ranching, thus making full use of the land and contributing to the climate resilience of rural areas where the Company operates.

Agrivoltaics is based on the installation of solar panels in ways that allow their coexistence with crops and grazing. The panels may be installed on elevated structures such as pergolas and greenhouses or on low structures, forming part of traditional crops. Facilitating controlled exposure to light and air, they generate beneficial microclimates that protect plants from extreme temperature and excessive ultraviolet radiation. There are significant advantages to the model, such as efficient use of the land, diversification of revenues for farmers, improved water management and mitigation of climate change.

In 2025, Solaria considerably sharpened its focus on this technology, making progress in pioneering projects that integrate renewable generation, energy storage and farming on the same plot of land. The Company's most relevant achievements in this regard include the following:

- **Implementation of mycological crops of great value** between, under and around solar-energy structure and BESS installations.
- **Development of holly-oak screens** that contribute to biodiversity and yield high value-added agricultural products.
- **Adapted structural design** for making crops compatible and optimizing available sunlight.
- **Efficient water management**, which reduces the consumption of this resource through the use of precision agriculture.
- **Use of IoT sensors** to monitor humidity, temperature and photosynthetically active radiation (PAR), thus improving crop productivity and sustainability.
- **Creation of habitats and ecological corridors**, which bolsters the favorable impact on biodiversity.
- **Technological hybridization** through the integration of BESS installations, providing the grid with flexibility and stability.
- **Mixed business models** that combine energy, agriculture and ecosystem services.
- **Active participation of local farmers**, cooperatives and businesses, which strengthens the bond with the region.

In Spain, Solaria has developed diverse agrivoltaic initiatives:

- **60 hectares** of high-quality legume forage crops.
- **105 hectares** of high-value woody crops (super-intensive olive groves, holm oaks and other, related species).
- **26 hectares** of high-value mycological crops, along with 43 additional hectares currently at the initial construction stage.

In Italy, the Company has built 96 greenhouses totaling a surface area of over 21,000 m2. These greenhouses are used to grow broad beans, asparagus, beans, strawberries, fennel and eggplants that are later sold on local markets.

In addition, Solaria continues promoting extensive livestock farming through the use of sheep for the natural clearing of its installations. This practice reduces emissions associated with mechanical clearing, enriches soil, protects livestock and facilitates the activity of local ranchers by avoiding costs related to transport and feeding. Controlling vegetation is an essential step to the achievement of maximum panel performance, as it prevents the casting of shadows that may diminish energy production.

Lastly, the Company continues making progress in its collaboration with universities and scientific committees in order to study more closely this nascent technology, exchange knowledge and make full use of land, thus contributing to the development of high-impact agrivoltaic solutions for society.



4.4 Promotion of circular economy

Solaria's activity is not intensive in the consumption of raw materials or in the generation of waste. However, in line with its sustainability policy, the Company applies circular-economy criteria to all its activities.

The best example of this are the life cycles of the solar power stations themselves and their hybridization with wind farms and BESS installations. This is seen during the construction, operation and decommissioning of the installations.

Construction

The construction stage of solar photovoltaic power stations, wind farms, BESS installations and their associated electricity infrastructures is that requiring the greatest investment of resources and the most complex management of materials and equipment. Consequently, this stage involves the greatest consumption of materials and the greatest generation of waste.

Although raw materials are not consumed directly, the installation and acquisition of solar panels and their supporting structures, wind turbines, lithium batteries, cable, switchgear and other equipment and materials needed in the construction of installations entails the indirect consumption of steel, aluminum, silicon, fiberglass, etc. It must be observed that no wind farms were built in 2025, as all such projects were at the permitting stage, although BESS installations and solar photovoltaic power stations were constructed.

Solaria responsibly manages materials that are essential to the development of its photovoltaic installations, ensuring traceability, efficiency and environmental control throughout the value chain. In 2025, the Company used 18,180 tons of steel for structure manufacturing and assembly vs. 22,238 tons in the preceding year, and 9,176.92 tons of silicon, a key material in the production of photovoltaic modules that we reported for the first time in 2025. These volumes are managed under ESG criteria, prioritizing suppliers with environmental practices that are certified and sound, as well as using recycled materials and production processes with lower emission intensity. This strengthens Solaria's commitment to sustainable construction and the gradual reduction of its environmental footprint.

This is a means of preparing the site for exhaustive separation of materials. The materials are separated in at least three categories:

- Concrete, soil and rocks are loaded directly onto trucks for delivery to an authorized waste-management firm, without the need for containers remaining onsite for said waste. It is worth noting that uncontaminated soil is used to fill different kinds of channels for cables and in environmental restoration work that takes place immediately after completion of construction.

- Different containers are used for the rest of non-hazardous waste, depending on categorization and suitability for temporary storage, before being collected by authorized waste-management firms. Urban-like solid waste is to be separated into fractions established in the municipal collection of said waste, and, at all times, separate containers are used for packaging, mixed waste and paper and cardboard.

- Lastly, for small amounts of generated hazardous waste (packaging with hazardous substances, aerosols, rags soiled with hazardous substances, oils, etc.), an area is maintained onsite for temporary storage of specific hazardous waste. The area is protected from the elements and includes features for retention of dumping and spillage.



Waste management is handled by subcontracted companies in charge of construction. They prepare for each project plans for environmental and waste management, which are authorized and supervised by Solaria. In turn, these companies subcontract waste-management firms that are authorized to work with each type of generated waste.

In 2025, Solaria maintained at construction stage 665 MW of solar photovoltaic installations and 29 MW of energy-storage systems. In this regard, the following categories of waste were generated as a result of the Company's construction work. It must be observed that Solaria's total waste registered a decline vs. the preceding year because a smaller capacity of solar power stations under construction was managed in 2025, which proportionally reduced the volume of construction materials and operations.

Waste[9]	2025 (t)	2024 (t)
Concrete	1,067.10	1,303
Bricks, tiles and ceramic	532	733
Metal	27.20	33
Other (wood, glass, plastic, cardboard)	41.80	57

[9] The submitted calculations of waste for 2024 and 2025 is an estimate based on waste generated by a typical Solaria power station proportionally adjusted to the constructed MW in each year.

Operation

During the operation of solar power stations, wind farms and BESS installations, consumption of materials and generation of waste are minimal. Most of Solaria's waste is generated when a breakdown occurs and a part or piece of equipment needs to be replaced. Damaged parts are managed by waste-management firms that are responsible for their recycling. Another type of waste that is quite common in the operation of solar photovoltaic power stations comes from land clearing. Solaria uses sheep for the greater part of this task, which results in no contamination of land or underground water (as no pesticides, herbicides or chemical substances are used to eliminate vegetation). This also avoids the generation of plant-based waste, as the livestock feed on the vegetation.

It is worth noting that solar power stations, wind farms and BESS installations do not generate any kind of gas or other pollution at any stage of their life cycles. In any event, for small amounts of hazardous and non-hazardous waste generated in relation to its installations during this project stage, Solaria prepares temporary storage areas that are usually located next to the control center of each project's substation. The areas are protected from the elements and include features for retention of dumping and spillage.

During operation, generated waste is delivered to authorized waste-management firms, echoing the procedure undertaken at the construction stage.

Decommissioning

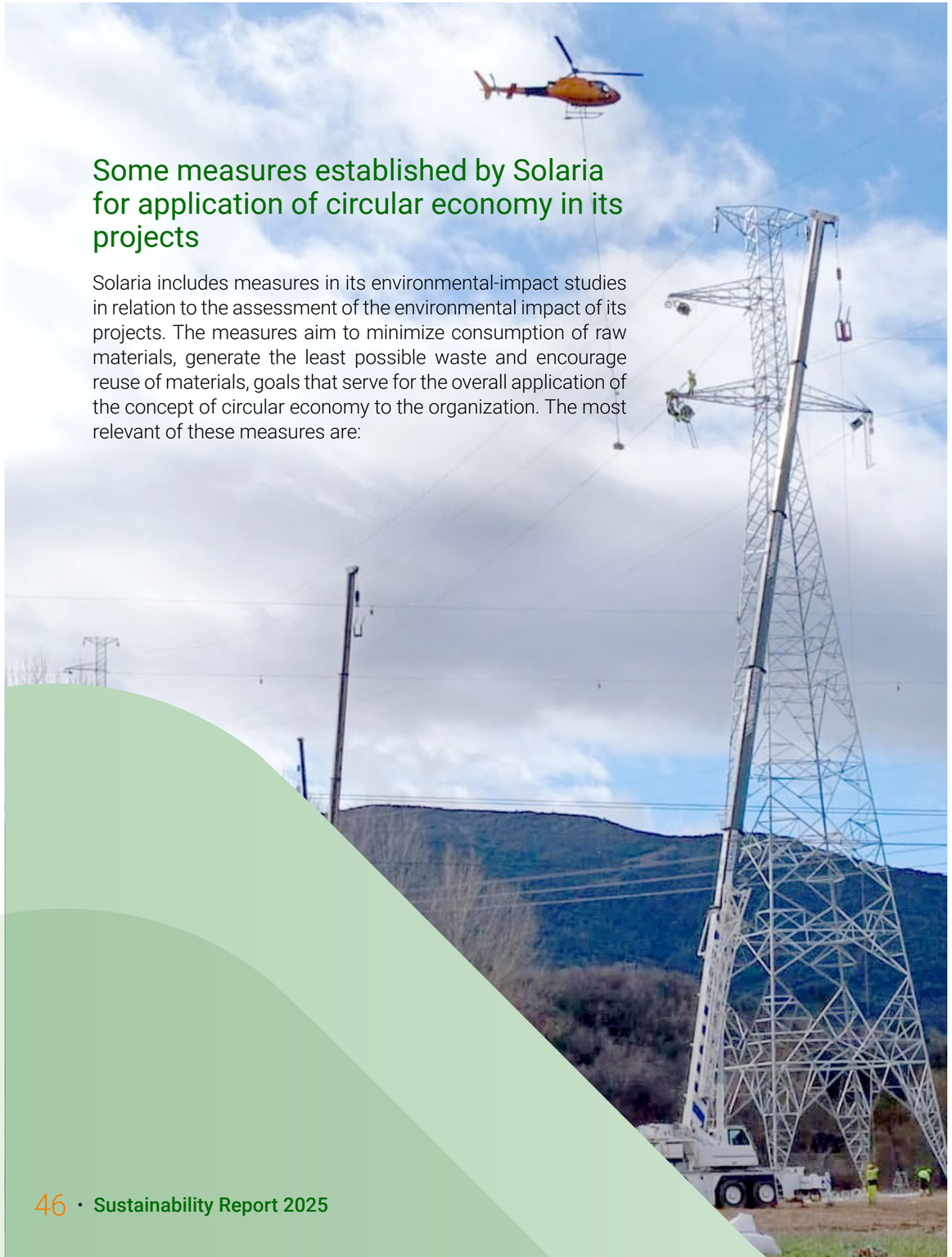
For the purpose of managing the end of the working life of the solar power stations, wind farms and BESS installations, at 25 to 30 years, Solaria prepares a decommissioning and recycling plan for each project, implementing it once the installation reaches the end of its working life, and eventually restoring the site area to its original state. Such plans establish measures for recycling and reusage of materials and treatment of the land to return it to its original state.

Pursuant to said plans, upon definitive completion of activity, all installations are to be removed and all remains of materials, waste and excess soil are to be delivered (including perimeter enclosure, power station foundations of solar parks and the rest of existing power station infrastructures, turbine blades and other wind-farm equipment and battery containers) to authorized waste-management firms according to the nature of each type of waste when said firms have entered into contracts with clauses by which the firms agree to prioritize preparation for reuse, reuse and recycling over other types of treatment, in compliance with waste-hierarchy principles governed by pertinent legislation in force. It is worth noting that, as of the date of this Report, none of Solaria's solar photovoltaic or wind-power installations or BESS installations has reached the end of its useful life. Therefore, the management of items corresponding to the installations at the end of their useful lives will be that which exists upon decommissioning, in accordance with best available techniques (BAT), technological development of these kinds of components and applicable legislation in force.

Subsequently, after decommissioning of installations, the occupied plots of land are restored to their original state. Former sites are left in a pristine state within one year of finalization of the activity. Subsequent to this, Solaria monitors performance of the restoration work.

It must be observed that it is foreseeable that, upon concluding activity, once solar photovoltaic power stations reach the ends of their useful lives, their sites may contain adequate vegetation, defined as the development of a sufficient herbaceous layer. Roads must also be maintained in perfect conditions while solar parks are in operation, as they are considered necessary. Therefore, it is assumed that, upon decommissioning, the network of roads will be in conditions that are more or less suitable for the transit of required machinery (cranes, trailer trucks, etc.) or will be in need of slight improvement.





Some measures established by Solaria for application of circular economy in its projects

Solaria includes measures in its environmental-impact studies in relation to the assessment of the environmental impact of its projects. The measures aim to minimize consumption of raw materials, generate the least possible waste and encourage reuse of materials, goals that serve for the overall application of the concept of circular economy to the organization. The most relevant of these measures are:

- When acquiring materials, amounts are adjusted to the actual measurements of the work, which are kept to bare minimums to avoid surplusage.
- Suppliers are required to reduce to a minimum the amount and volume of packaging, and those that do so are prioritized.
- The Company strives to purchase recyclable materials instead of other materials that have the same characteristics but are difficult or impossible to recycle.
- A plan for delivery of materials is established, detailing the amount, date of arrival at the site, place and form of storage, management of surplusage and, where applicable, waste management of each material.
- Bulk acquisition of products is prioritized as a means of limiting the appearance of packaging waste.
- Packaging and supporting material that may be reused (e.g., pallets), are spared from damage and are returned to suppliers.
- Supply contracts include a clause that penalizes suppliers that generate more waste than anticipated due to poor management.
- Modular construction methods are used whenever possible to reduce scraps.
- When Solaria manages generated waste, it applies waste hierarchy established by applicable regulation:
  a) prevention
  b) preparation for reuse
  c) recycling
  d) other type of evaluation, including energy evaluation
  e) disposal

05

Social responsibility



Solaria

Solaria is aware of the important role it plays as an employer and as a relevant member of local communities. With this in mind, it focuses its efforts on maximizing its positive impact on society, ensuring a discrimination-free work environment in which equal opportunities and human rights are respected in all activities in which the Company is involved, both directly and indirectly.

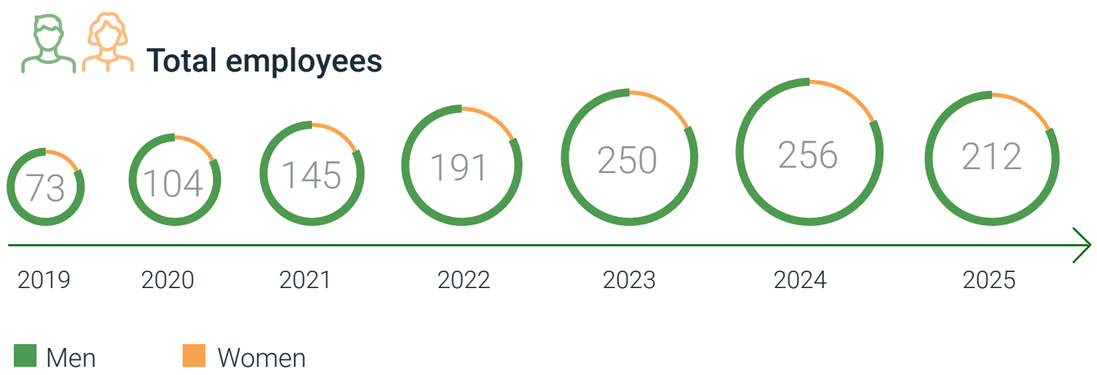
This section of the Report provides quantitative and qualitative information on Solaria's management and performance in relation to its employees, society and the supply chain.

5.1 Toward our employees

At the end of 2025, Solaria's workforce consisted of 212 employees. We maintained a diverse and qualified workforce in terms of talent, which allowed the Company to grow and transform through the use of new technologies. Our diversification continued, in terms of technologies as well as regions of operation, through the greater focus on business in Italy, Germany and the United Kingdom. Our human resources department continued to prioritize talent as a driver of group strategy.

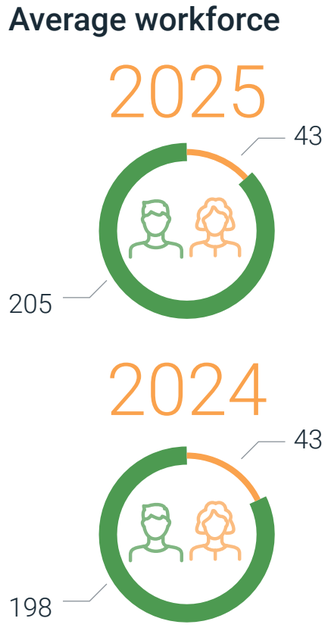
In this sense, Solaria continued adding new talent and capacities to its management as a means of dealing with this moment of transformation. Hence, the varying profiles of management, with backgrounds in different sectors, excellent professional experiences and proven track records, allowed another year of dynamic, agile and transparent management and decision-making.

Insofar as our workforce, we directed our efforts toward the creation of suitable teams by improving abilities and adopting profiles to new roles, with a special focus on new lines of business and technologies:



- **Data Center:** We hired the unit head and created new positions for the development and growth of the business.
- **Wind power and batteries:** We promoted the development of our teams through the addition of new technologies to our portfolio. We adapted existing profiles (e.g., business-development specialists and engineers) to more advanced technical environments, and we hired new and key professionals to strengthen our capacities and accelerate the growth of the business.
- **Technology:** We hired new profiles specializing in IT, data and SCADA to foster digitalization and to optimize the productivity of our power stations. These professionals add to our ability to make more advanced use of data and to improve decision-making in all business areas.
- **Generia:** creating a new business model.

Regarding our regional presence, Solaria is amid a process of international expansion, in which we are adapting our employees in each country to the needs of the business at different project stages. To this end, the Company is focused on local talent with deep knowledge of the regulations and characteristics of each market.

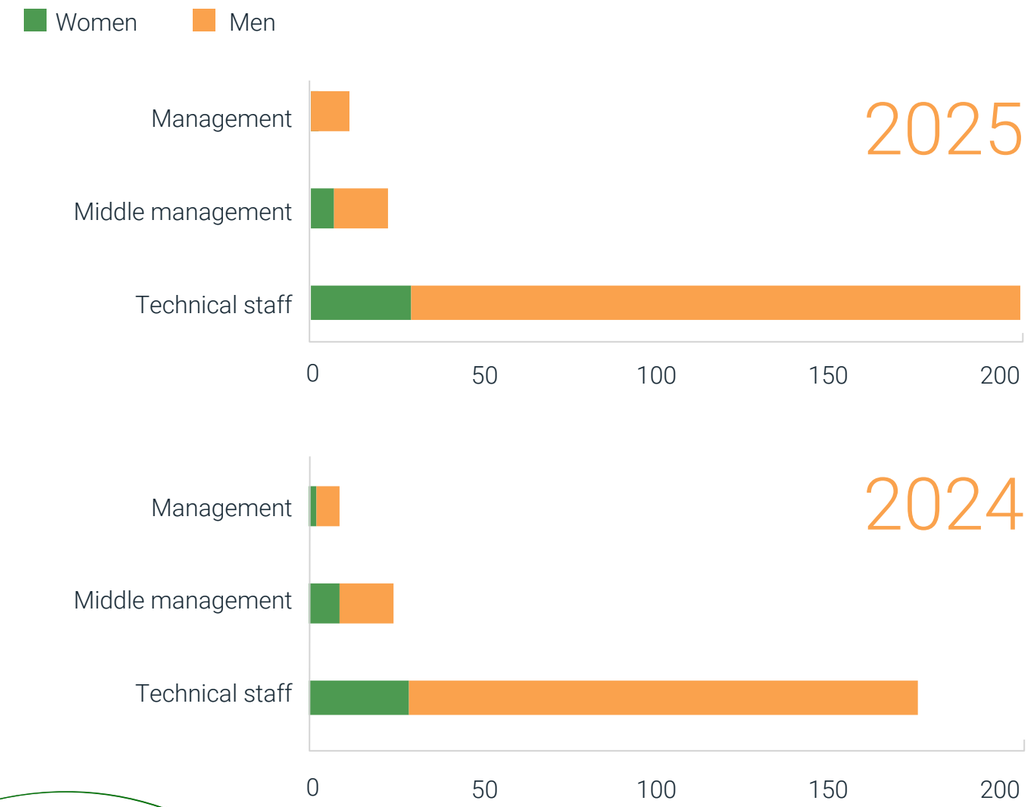


Breakdown of workforce by gender and country at year-end 2025 and 2024

Country	Gender	2025	2024
Spain	Men	159	182
	Women	30	41
Italy	Men	15	15
	Women	2	7
Germany	Men	3	10
	Women	0	0
Portugal	Men	1	1
	Women	0	0
UK	Men	2	1
	Women	0	0

Solaria's workforce is structured in three categories: management, middle management and technical staff, the latter having the greatest number of professionals. The profiles of our employees show that we are largely comprised of relatively young people. With an average employee age of 41, we have an agile, dynamic and innovation-oriented corporate culture.

Employees by capacity and gender at year-end



Employees by capacity and age as of 31 December of 2025

Employees by capacity and age	Men	Women	Total employees
Management	**9**	**1**	**10**
Under 30	0	0	0
Between 30 and 50	5	1	6
Over 50	4	0	4
Middle management	**14**	**6**	**20**
Under 30	0	0	0
Between 30 and 50	10	5	15
Over 50	3	2	5
Technical staff	**157**	**25**	**182**
Under 30	22	2	24
Between 30 and 50	99	18	117
Over 50	37	4	41

Solaria strives to provide fair employment conditions by favoring permanent employment and internal promotion.

Employees by type of contract at end of 2025

	Full time	Part time	Total
Permanent	210	2	**212**
Temporary	0	0	**0**
Total	**210**	**2**	**212**

Employees by capacity and age as of 31 December of 2024

Employees by capacity and age	Men	Mujeres	Total empleados
Management	**8**	**2**	**10**
Under 30	0	0	0
Between 30 and 50	5	1	6
Over 50	3	1	4
Middle management	**18**	**10**	**28**
Under 30	0	0	0
Between 30 and 50	16	8	24
Over 50	2	2	4
Technical staff	**182**	**36**	**218**
Under 30	113	26	139
Between 30 and 50	36	6	42
Over 50	33	4	37

Employees by type of contract at end of 2024

	Full time	Part time	Total
Permanent	249	2	**251**
Temporary	2	3	**5**
Total	**251**	**5**	**256**

Annual average employment contracts by gender in 2025

	Permanent employment			Temporary employment		
	Full Time	Part Time	Total	Full Time	Part Time	Total
Men	205.5	0	**205.5**	0	0	**0**
Women	41.1	2	**43.1**	0	0	**0**
Total	**246.6**	**2**	**248.6**	**0**	**0**	**0**

Annual average employment contracts by capacity

	Permanent employment			Temporary employment		
	Full Time	Part Time	Total	Full Time	Part Time	Total
Management	9.7	0	**9.7**	0	0	**0**
Middle management	24.5	0	**24.5**	0	0	**0**
Technical staff	212.4	2,5	**214.4**	0	0	**0**
Interns	0.9	0	**0.9**	0	0	**0**
Total	**246.6**	**2**	**248.6**	**0**	**0**	**0**

Annual average employment contracts by age

	Permanent employment			Temporary employment		
	Full Time	Part Time	Total	Full Time	Part Time	Total
50	56.88	0	**56.88**	0	0	**0**
30 to 50	161.66	1.99	**163.66**	0	0	**0**
Under 30	28.05	0	**28.05**	0	0	**0**
Total	**246.6**	**1.99**	**248.6**	**0**	**0**	**0**

Annual average employment contracts by gender in 2024

	Permanent employment			Temporary employment		
	Full Time	Part Time	Total	Full Time	Part Time	Total
Men	195.3	0	**195.3**	1.2	1.4	**2.6**
Women	39.7	2.5	**42.2**	0.3	0	**0.3**
Total	**235.0**	**2.5**	**238**	**1.5**	**1.4**	**2.9**

Annual average employment contracts by capacity

	Permanent employment			Temporary employment		
	Full Time	Part Time	Total	Full Time	Part Time	Total
Management	8.9	0	**8.9**	0	0	**0**
Middle management	28.5	0	**28.5**	0	0	**0**
Technical staff	197.6	2.5	**200**	1.5	1.4	**2.9**
Interns	0	0	**0**	0	0	**0**
Total	**235.0**	**2.5**	**238**	**1.5**	**1.4**	**2.9**

Annual average employment contracts by age

	Permanent employment			Temporary employment		
	Full Time	Part Time	Total	Full Time	Part Time	Total
50	53.0	0	**53.0**	0	0	**0**
30 to 50	154.4	2.5	**157**	1.30	0	**1.3**
Under 30	27.6	0	**27.6**	0.2	1.4	**1.6**
Total	**235.0**	**2.5**	**239**	**1.5**	**1.4**	**2.9**

5.2 Attracting, retaining and developing talent

Solaria's success and growth are based on its human capital. In light of this, the Company focuses its efforts on attracting, retaining and developing its talent. To this end, the Company makes use of several factors, including communication, training, diversity, competitive remuneration and job security.

The voluntary turnover rate in 2025 stood at 22.65%. The Company hired 91 employees over the course of said year: 79 men and 12 women.



Communication and relationship with workforce

The management of Solaria's human resources department was renewed in order to put employment at the center of corporate strategy. In line with this development, human-resources staff hold meetings and face-to-face interviews with the entire workforce as a means of gaining firsthand knowledge of our employees' concerns, needs and expectations of career advancement. This format provides a channel of communication that is of greater proximity and is more enriching that traditional surveys and favors higher quality of dialogue.

In addition, Solaria benefits from multiple channels of internal communication through which it regularly conveys to the workforce a sense of solidity and coherence that helps to instill the correct assimilation of the Company's vision, mission and values. This promotes a culture of corporate communication that promotes employee engagement in the Company's organization by enhancing their participation in terms of information, consultation and collaboration.

Solaria makes use of diverse channels and internal communication dynamics to ensure clear, regular and accessible transmission of relevant information throughout the Company:

- **Internal communication,** with updates on projects, results and lines of strategy.
- **Employee website**, that centralizes job management (contracts, vacation, payroll and documentation) in a single digital environment, facilitating communication and expediting administrative processes.
- **Regularly scheduled meetings between departments**, promotes coordination, alignment and exchange of information.
- **Corporate mail**, as a formal and direct channel for the dissemination of relevant information.
- **Site visits,** allow employees to learn firsthand of in-situ operation and functioning of projects.

Solaria also has several ways for employees to submit queries, concerns and suggestions, including a compliance channel (canalcompliance@solariaenergia.com), a communications mailbox (comunicacion@solariaenergia.com), a human-resources mailbox (hr@solariaenergia.com) and a specific mailbox for sustainability concerns (greenmatters@solariaenergia.com).



Insofar as labor relations, Solaria offers its employees a corporate culture that is agile, open, inclusive, collaborative and dynamic, made possible by the relative youth and average size of its workforce. It must be observed that this exists in a company in a sector of growing relevance and is a result of positive economic performance as well as the importance that renewable energy generation holds for the future of a planet amid a climate crisis.

As set forth in Solaria's code of ethics, the Company ensures respect of freedom of association and collective bargaining in the workplace. This approach is taken within the Company and toward all parties affected by its activity, in observance of employment legislation in force and collective bargaining agreements or comparable instruments in each country, which are applied to all hires.

Lastly, regarding the way in which Solaria organizes the work performed by its employees, the Company establishes a timetable of 40 hours per week, making a distinction between office, construction and maintenance staff, due to the specific needs of each project and job. Solaria's working hours observe and respect its employees' time off. Specifically, the working hours of office staff are between 9:00 a.m. and 6:30 p.m., with flexibility provided in relation to starting and stopping times and during lunch. The working hours of operational and maintenance staff may vary, depending on the needs and the production of solar energy during winter and summer months. Lastly, we launched in 2025 our **delegated generation dispatch center**, which allows us to disclose in real time information on our production and operative state, which is submitted directly to grid operator REE. Because this service requires **24-7** coverage, our staff at the center work in eight-hour **shifts**.

Promotion and development of talent

Solaria promotes and fosters the career advancement of its employees by creating an environment of progress, motivation and integration. For the Company, training and raising awareness are essential elements of sustainable development as a company and as part of society.

In addition, Solaria implemented a new training plan to identify the training needs of its employees in the Company's new context. **This plan, approved by human-resources management and developed in collaboration with the Company's main areas, analyzes current technical competencies and skills**, as well as those that certain profiles will need in the medium term (upskilling and reskilling). This initiative allows us to identify the profiles that are necessary in the Company's new context, and to develop and attract new talent.

As part of this plan, Solaria has shared with its employees its management of internal knowledge regarding several topics, such as sustainability, diversity and non-discrimination, workplace and sexual harassment, human rights, ethics and compliance, anti-corruption, the fight against climate change, biodiversity, cybersecurity and data protection and risk management. In this way, Solaria ensures that its objectives will be met by aligning the development of its employees' talent with the Company's strategy.

In addition to providing training specific to the business, Solaria is firmly committed to developing the talent of its employees. To this end, the Company subsidizes degrees, masters and external certifications that enhance employees' transversal skills in fields such as big data and data analytics, financial management and taxation.

Solaria has increased training by:

37.4%

The following table shows a breakdown of training hours in 2025, revealing a 37.4% increase vs. 2024.

Professional capacity	Hours	%
Management	28.5	0.42%
Middle management	16	0.24%
Technical staff	6,607.5	99.33%

A breakdown of training hours in 2024 is seen in the following table:

Professional capacity	Hours	%
Management	13	1%
Middle management	41	1%
Technical staff	4,786	98%

Educational alliances

Solaria is aware of the importance of forming educational alliances to promote career advancement. To this end, the Company maintains collaboration agreements with different institutions, such as the National Reference Center for Energy and Water in Guadalajara, which provides access to certification in the assembly and maintenance of photovoltaic installations. Solaria also collaborates with educational institutions in the areas surrounding our installations. In this regard, the Company continues entering into new internship agreements and updating existing agreements with universities such as Complutense University of Madrid, CEU, IEB, King Juan Carlos University, University of Alcalá and Technical University of Madrid. With these initiatives, Solaria's intention at all times is to favor the hiring of interns, which builds a rich breeding ground for the Company's talent.

Performance evaluation

Solaria made further progress in its creation of a map of internal talent for the purposes of minimizing the potential impact of the departure of critical talent, identifying development and training opportunities, establishing succession plans at all levels, and strengthening a culture of meritocracy. This work is carried out by talent-assessment committees in various departments as a means of identifying key talent and professionals with growth potential. The Company is also developing an in-house tool for 180-degree performance appraisals, which will make this process even more structured and professional. The tool is to be implemented over the course of 2026, resulting in a talent-management model that is more objective, transparent and aligned with the Company's development.

Remuneration

Solaria believes that offering quality employment that attracts and retains talent requires competitive remuneration that is appropriate for the profile of each job, regardless of gender, race, nationality, language, origin, personal beliefs, marital status, disability or health.

In this regard, Solaria's employee remuneration is comprised of a fixed term, employee benefits and a variable term linked to the achievement of established goals and to periodic performance appraisals.

As regards management and other strategic positions, the Company uses additional remuneration arrangements that are linked to the meeting of its corporate and sustainability goals, thus promoting a culture of responsibility, transparency and alignment with Solaria's global strategy.

REMUNERATION 2025

Average remuneration by professional capacity and gender in 2025

Capacity	Men	Women	Total
Management	328,295 €	135,552 €	**309,021€**
Middle management	126,645 €	100,167 €	**118,702 €**
Technical staff	45,570 €	39,600 €	**44,741€**

Average remuneration by age and gender in 2025

Ages	Men	Women	Total
Under 30	28,640 €	34,404 €	**29,141 €**
Between 30 and 50	68,441 €	53,581 €	**65,964 €**
Over 50	79,021 €	60,771 €	**76,414 €**

REMUNERATION 2024

Average remuneration by professional capacity and gender in 2024

Capacity	Men	Women	Total
Management	379,967€	174,500€	**338,874€**
Middle management	128,887€	86,722€	**112,021€**
Technical staff	44,389€	36,880€	**43,316**

Average remuneration by age and gender in 2024

Ages	Men	Women	Total
Under 30	31,051€	24,482€	**27,766€**
Between 30 and 50	65,426€	50,384€	**57,905€**
Over 50	62,393€	79,860€	**71,126€**



Employee benefits

In addition to salaries, Solaria provides its employees, regardless of the type of employment contract, with a package of benefits with tax breaks that include training, medical or life insurance that covers twice the gross annual salary agreed between the Company and the employee, a travel card, a restaurant card and childcare for the employees' children.

Insofar as the right to disconnect, Solaria prioritizes observance of its employees' working hours and the time they spend away from work.

Regarding dismissals, a total of 54 employees left the Company in 2025 vs. 41 in 2024, broken down as seen below:



	2025	2024
Men	41	36
Women	13	5

	2025	2024
Under 30	6	6
30 to 50	37	25
Over 50	11	10

	2025	2024
Technical staff	49	40
Middle management	3	1
Directivos	2	0

5.3 Diversity and equal opportunity

Solaria's commitment to diversity and equality is materialized through its policies and procedures. While its code of ethics establishes employee guidelines and zero tolerance of discrimination and harassment, the Company also has specific policies regarding matters such as diversity and harassment, which are supplemented by its policies on sustainability, selection and hiring.



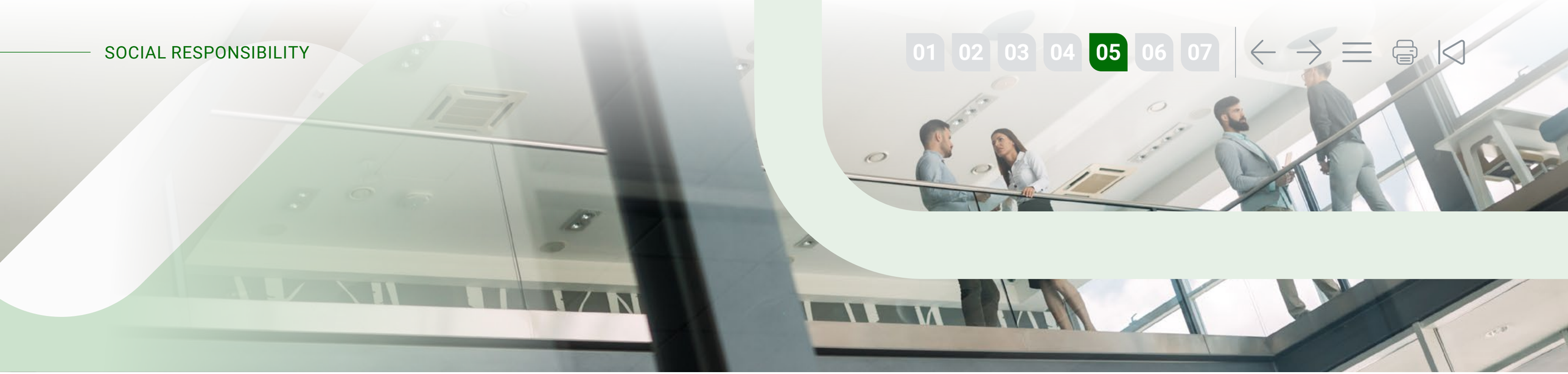
Diversity policy

Solaria's diversity policy, approved by the Board of Directors in 2020, sets forth a series of measures that are meant to promote diversity and equal opportunity for men and women within a context of openness and inclusiveness. The general goals of this policy are:

- Recognize and value all types of diversity in relation to gender, race, age, disability, sexual orientation, nationality, education, religion, political ideology or any other distinguishing characteristic.
- Expand the Company's sensitivity and culture regarding diversity and inclusion, and promote a workplace environment of respect and acceptance.
- Guarantee effective equal opportunity and treatment for men and women in workplace interaction and management of human resources.
- Ensure the absence of discriminatory bias, and bolster the principle of equal opportunity in relation to the Company's decision-making processes (policies, strategies and actions).
- Extend the commitment to diversity and respect to the Company's relations with third parties.

The Ethics, Compliance and ESG Committee is responsible for verifying the effective application of the policy, as well as promoting, monitoring and periodically reviewing alignment of the principles of diversity and inclusion with the Company's strategy and activity.

Solaria remains firmly committed to inclusion and equal opportunity. At present, the Company's workforce includes two disabled office employees who are fully integrated in the structure and functions of Solaria's staff. Furthermore, Solaria collaborates with Fundación A LA PAR and has signed a collaboration agreement with the foundation, reflecting its desire to promote employment and social integration of the disabled.



Anti-harassment policy

Solaria's anti-harassment policy, also approved by the Board of Directors in 2020, reiterates the group's commitment to compliance with the principles set forth in the code of ethics and, specifically, to rejection of the abuse of authority and workplace or sexual harassment of any kind. The general objectives of this policy are:

- → Prohibiting any type of harassment or discriminatory attitude, whether based on gender, nationality, race, disability, sexual orientation, age, religious belief, political opinion or any other circumstance contrary to the Company's values.
- → Promoting a culture of respect and dignity, with appropriate training for staff, especially members who are in charge of other employees, and communication of the contents of this policy through available media.
- → Providing tools to report irregular conduct, safeguarding the confidentiality of those involved.
- → Taking appropriate disciplinary measures if violations are detected.

The diversity and anti-harassment policies make use of existing channels for reporting concerns and suggestions, as well as filing complaints of unethical or illegal conduct that may come to light (canalcompliance@solariaenergia.com).

In addition, Solaria takes a zero-tolerance approach to workplace harassment, taking all measures at its disposal to eradicate this type of conduct through initiatives such as employee training, the use of inclusive language and the sanctioning of any employee in the event that workplace harassment is detected.

Regarding governance, Solaria has established an Ethics, Compliance and ESG Commission and an Equality and Diversity Committee. The former is in charge of proposing to the Board of Directors the approval of the strategy and the revision and updating of policies regarding equality and diversity. The latter's duties include verification of compliance with principles, commitments, internal policies and applicable legislation in relation to social issues, as well as protecting the fundamental rights and liberties of individuals, ensuring effective equality between men and woman and verifying the meeting of pertinent objectives.

Diversity and equality training

In 2025, Solaria maintained its firm commitment to equal opportunity and diversity through training and awareness initiatives that underpin corporate culture based on ethics, integrity and respect. The initiatives focus on the importance of an inclusive workplace environment that is free of all forms of discrimination, with emphasis on available internal channels for the reporting of conduct that is contrary to the Company's principles and policies.

Over the course of 2025, Solaria continued strengthening its prevention and response procedures by ensuring a safe and transparent environment for its entire workforce. The Company made further progress in relation to remuneration by working actively to narrow the gender gap and to guarantee equal and objectively based pay for men and women at all levels.

	2025	2024
Avg. remuneration of men	66,241 €	59,009€
Avg. remuneration of women	53,955 €	52,574€
Pay gap	18.55%	10.9%

It is worth noting that, on average, men are paid more than women due to the makeup of Solaria's workforce and each gender's average length of service. Nonetheless, the Company's goal is to reduce any differences existing in employee remuneration.

Solaria is aware of the importance of ensuring universal accessibility of the disabled throughout all its facilities. To this end, the Company has taken diverse measures to guarantee that anyone may access them and move about without assistance. This includes the installation of elevators at all power stations and ramps wherever there are stairs.

The Company takes this commitment further through its current collaboration with Fundación A LA PAR, a foundation dedicated to the promotion and inclusion of the mentally disabled. This alliance reflects the intention of both organizations to work together to promote diversity and inclusion in the workplace. With this undertaking, Solaria consolidates its focus on disabilities and takes another step toward a more inclusive and equitable future in which all individuals have access to real opportunities for career advancement. As indicated in the 2024 version of this Report, Solaria's workforce includes two disabled employees.





5.4 Care and protection of persons

For Solaria, ensuring the safety of its workers is an essential part of ensuring the success of its operations. For this reason, the Company complies with health and safety legislation in force in its host countries and takes all measures necessary for the protection of its employees and all those who engage with Solaria in one form or another. Similarly, the Company's collective employment agreement, which applies to all employment contracts in Spain, includes specific measures and rules aimed at protecting the safety and health of its employees and of others.

This commitment is also extended to contractors and suppliers whose activity takes place at sites for which Solaria is responsible. For this reason, Solaria addresses matters of occupational risk prevention (ORP) by taking a preventive approach, which is based on training regarding health and safety, as well as performing audits to ensure strict compliance with all safety measures. In addition, Solaria informs all its contractors and suppliers of its health and safety policy. Said parties are required to expressly accept the latter in writing in the form of a signed document. The Company also performs risk assessments of all its contractors in this regard. In specific terms, all of Solaria's installations successfully completed internal ORP audits.

The Company has targeted zero accidents by taking the initial step of implementing a culture of prevention in which absolutely all employees are responsible for their own safety and must contribute to the safety of the whole.

ORP policy

Solaria's commitment to the health of its workforce is reflected by the application of the Company's health and safety policy to all employees and subcontracted workers. The policy, which establishes the main commitments and responsibilities of Solaria, is signed by all employees when they are hired.

Solaria's main commitments to health and safety as defined in this policy are:

- **Prioritization of health and safety of employees and collaborators:** by identifying and managing risks, providing protective equipment and promoting a culture of prevention.
- **Compliance with regulations:** by ensuring compliance with all applicable legislation on health and safety in the workplace.
- **Making safety part of all operations:** by including safety as a key factor in decision-making and in all the Company's activities.
- **Ongoing improvement:** achieved by establishing clear goals, performing audits and promoting the involvement of employees in the improvement of safety-management systems.
- **Collaboration with third parties:** requiring contractors and suppliers to meet the same safety standards.
- **Promotion of a culture of prevention:** through promotion of safety at all levels of the Company and encouraging all employees to participate actively.

In 2025, Solaria renewed its Health and Safety Committee with the updating of its internal rules and sharpening of its focus on continuous improvement. In this context, the committee systematically revises and analyzes registered cases of accidents and incidents in order to identify causes, take preventive measures and reduce existing risks. This contributes to the ongoing improvement of the Company's health and safety conditions.

Promotion of health, safety and well-being

In 2025, a total of 1,226 hours of training was provided on the subjects of health and safety in the workplace and ORP. The training was made available to the entire workforce and was adapted to the varying profiles and activities of the Company. It covered general knowledge of prevention applicable to offices and power stations as well as specific training that included courses on emergencies and first aid in offices, updating of the training initiatives of the Metal Sector Collective Bargaining Agreement, 60-hour Preventive Resource Training courses and training on high-voltage switchgear units for maintenance staff.

Solaria also offered its employees regular medical examinations adapted to the risks and requirements of each job in order to ensure that the employees benefit from suitable physical and psychological conditions in the future fulfilment of their duties.

The Company is confident of the safety of its workplace conditions and upholds a firm commitment to the ongoing assessment of occupational risks and to the adaptation of jobs to the characteristics of each individual. In this way, Solaria deepens its commitment to the prevention of risks and the protection of the health of its employees.



Emergency plans

Solaria has prepared emergency plans for all its operating installations in order to minimize the consequences of potential situations of risk. The plans establish protocols of notification, communication and action, in addition to forms of disclosing information to employees, users, visitors and competent authorities.

The plans include an overview of the installations, an inventory of resources available for protecting people and materials, and a definition of guidelines on emergencies, including the assignment of responsibilities, the recruiting of personnel and dissemination of necessary information. The plans also call for the regular execution of drills for the purpose of ensuring proper preparation and response to potential emergencies.



Safety-related performance

As of 31 December 2025, Solaria had registered six workplace accidents among its own employees, three of which had to take sick leave.

No accident-related deaths occurred in said year, nor were there any cases of occupational disease.

Absenteeism registered a considerable downturn in 2025. It is thought that this was caused by an extended sick leave in 2024 that significantly increased the indicator in the preceding year.

	2025		2024	
	Women	Men	Women	Men
Frequency rate *	0	6.33	0	12.97
Severity rate*	0	0.10	0	1.05
Workplace accidents with sick leave	0	3	0	5
Absences due to workplace accidents	0	48	0	403
Occupational disease	0	0	0	0
Hours of absences due to occup. disease	0	0	0	0
Deaths	0	0	0	0

* Frequency rate: no. accidents *106 / hours worked. Severity index: days of work missed due to accident with sick leave *103 / hours worked. Hours worked were estimated on basis of average workforce and duration of day of work.

5.5 Commitment to communities

Commitment to local communities is essential for building strong and sustainable relationships. This commitment involves listening to their needs, contributing to local development and being a responsible member of the community. It also entails a deep understanding of local dynamics, respect for cultures and investment in the well-being of the community. In this way, companies can build a solid base of local support and contribute positively to the environment in which they operate.

Solaria maintains a business strategy based on the creation of value. Local communities are among the Company's key stakeholders and, to a great extent, they underpin the success of its projects. For this reason, Solaria dedicates the necessary resources to ensure a good relationship and fluid, constant communication with the communities.

Before starting any project, Solaria conducts an environmental and societal impact assessment in the region in order to avoid and mitigate any adverse impact and to enhance any favorable impacts. Additionally, the Company analyzes the specific needs of each region in order to contribute to its local and sustainable development.

In light of all the above, Solaria provides local communities with important socio-economic benefits and seeks to have a positive impact on municipalities by creating employment and through social initiatives based on assessments of the needs of each area, promoting local and rural development.

Economic development and creation of employment

From the point of view of economic development, Solaria contributes significant direct revenues to local communities through its payment of taxes and fees. In this regard, it is worth noting that, throughout project development, neighboring local communities benefit from the Spanish ICIO tax on construction, installations and works, whose value may total up to 4% of a project's budget. This is a very significant amount which, along with the payment of real estate tax and other taxes and fees that are also linked to project value, constitutes an important source of funds for the municipalities where the Company's projects are located.

However, in an indirect and induced manner, Solaria also generates great wealth in the surroundings of its installations through local purchases, the creation of local employment, increases in property values and the attraction of new businesses, among other impacts. In this regard, it is worth noting that 90% of Solaria's suppliers are local.

Furthermore, during the construction of a solar power station[10], Solaria mobilizes an average of 300 people directly, in addition to the indirect employment generated in the neighboring municipalities of the power station. In addition, the Company's operational and maintenance staff take up residence in the areas where solar power stations are located, thus contributing to the creation of local employment throughout the working life of the power stations.

This creation of wealth, both directly and indirectly, in the municipalities or regions where Solaria is located significantly promotes the activation of rural life and prevents depopulation.

Specifically, in 2025, in addition to its hires, Solaria created over a thousand regular-employment positions through its subcontractors in the construction of its solar power stations.

[10] Taking as a reference a standard 50 MW power station of Solaria.



Communication and external dialogue

One of Solaria's main commitments to its stakeholders is to maintain open, fluid and transparent communication. To this end, it works to ensure that local communities and other stakeholders in general have access to all the Company's information that may be of interest to them.

For this reason, the Company has different communication strategies that ensure the availability, immediacy, truthfulness and transparency of its information. In this regard, Solaria has a communications policy with stakeholders in which the guidelines governing Solaria's external communication are defined.

Some of these external communication strategies are:

- Website through which Solaria releases and maintains all relevant information and documentation, such as earnings presentations, policies and procedures, sustainability commitments, contact information of the Company's departments, etc.
- Presence on social media: LinkedIn, X, Instagram and YouTube.
- Presence in general-interest, local and sectoral media.
- Events, forums and round tables, for the purpose of exchanging ideas, theories and opinions and to make the Company's stakeholders aware of Solaria's strategy and achievements.
- Mailboxes for all stakeholders, accessible at the following email directions: comunicacion@solariaenergia.com y greenmatters@solariaenergia.com.

In addition to the means of communication that the Company makes available to its stakeholders and society in general, Solaria maintains fluid communication from project commencement onward. This takes place via formal and informal meetings, training sessions and the Company's efforts to make the different communication channels available to the communities.

Solaria's involvement in external communication is meant to establish two-way dialogue that is beneficial for everyone throughout project development, construction, operation and maintenance.

Lastly, it must be observed that, prior to project commencement, the Company establishes a period of public response during which it informs all affected organizations and individuals, thus allowing them to put forward any claims.

Social initiatives

Solaria continues furthering its commitment to local communities through diverse social initiatives intended to maximize its favorable regional impact. The following are some of its most relevant actions taken in 2025:

Our sponsorship in the autonomous community of Castilla–La Mancha with municipal governments of Pareja and Mantiel regarding the promotion of self-consumption installations with storage in the sports grounds of Pareja and in the handball court of Cereceda, with investment of €193,000, in addition to a self-consumption installation with storage for the thermal pool in Mantiel, with investment of €200,000.

The Company has also collaborated in the province of Guadalajara in conferences held in Gualda and in festivities in Usanos, contributing €500 in each event.

In addition, in the autonomous community of Castile and León, the delivery of three defibrillators to the municipal government of Quintana del Castillo was foreseen for 2026, in order to better equip the medical centers providing primary care. This is particularly important, as the town hosts the Cepeda Renovables substation, a 132 kV/400 kV evacuation substation and part of the evacuation line of the Aquarii project.

Town authorities requested the devices to make these places heart safe, and Solaria responded by purchasing the equipment, which was due to be delivered at noon on 28 January.

Lastly, in Castile and León, the Company was also due to take charge of the repair of roads in the town of Toro, in the surroundings of the Draco, Delphinus and Hércules power stations, with investment of over €50,000. The undertaking is part of the requirements established by the town government in the granting of the LPO first-occupation license.

In 2024, Solaria's contributions through agreements with non-profit organizations totaled €152,250.

Agreements with educational institutions: In 2025, Solaria entered into diverse agreements with training centers, universities and schools such as the IES Luis de Lucena high school and the National Reference Center for Energy and Water in Guadalajara, which provides access to certification in the assembly and maintenance of photovoltaic installations. These undertakings serve to provide professional training programs to improve the skills of the local population, which not only benefits employees individually but contributes to the long-term development of the community by promoting employability and sustainable economic growth.

All of these initiatives are part of the Company's "Plan Solaria Forma," launched in 2021. The plan includes diverse training initiatives:

- Collaboration with schools at various locations where the Company manages solar power stations for the purpose of providing training in relation to solar photovoltaic energy and maintenance of solar power stations. The certified courses promote facility of training and learning of individuals in rural Spain and add to STEM training initiatives for women.
- Collaboration agreements with diverse training centers in towns near the Company's solar power stations. This involved conferences or practical training at the solar power stations.
- Educational activities held at the installations, with hands-on sessions in solar power stations provided to students of different kinds of professional training or masters related to renewable energies.
- Donation of material to schools and universities that offer courses or professional certification in relation to solar energy, so that the students may learn with real materials.
- Training initiatives for MBA students and business schools in Spain and abroad for study of the subjects of strategy, business activity and business cases.

Solaria focuses all its local initiatives and sponsorships to serve a single purpose: contribution to the well-being of the towns and regions where it is present. Its generation of clean and affordable energy is complemented with actions that meet the specific needs of each community.

In this context, the Company's collaboration agreement with Spanish Group for Green Growth is of particular interest. The association is comprised of over 50 committed businesses and takes an ambitious approach to environmental challenges. Solaria contributed €2,250 to support the association.

Along with this, the Company regularly engages in sponsorship and collaborations of a social, cultural and environmental nature. This includes contribution to entities dedicated to strategic analysis, sports-related initiatives associated with natural surroundings, cultural projects with societal impact and activities that dynamize community life and local economies. These undertakings deepen Solaria's commitment to sustainable development that is compatible with its surrounding in all the regions where it is present.



5.6 Commitment to supply chain and human rights

For Solaria, the creation of value in an ethical and sustainable manner is among its core values, and the Company promotes and encourages these values throughout its supply chain. It believes that respect for and protection of human and labor rights is essential in all relationships with stakeholders. In this regard, Solaria does not tolerate forced labor in any of its forms, and it guarantees the elimination of any discrimination in employment and the effective abolition of child labor.

One example of this commitment is Solaria's adhesion to the United Nations Global Compact, which it renewed in 2024. Furthermore, the Company promotes compliance with the principles of the United Nations International Bill of Human Rights, the OECD Guidelines for Multinational Enterprise, the International Labour Organization (ILO) Declaration and its fundamental conventions, and the European Convention on Human Rights.

Additionally, Solaria has implemented in-house methods to guarantee respect for human rights in its direct and indirect activities. Generally speaking, the Company's code of ethics sets forth the principles of conduct for its employees and third parties, including a commitment to the protection of human rights. In more specific terms, Solaria has a human rights respect policy. This policy, approved by the Board of Directors in 2021, includes commitments to human rights and expresses zero tolerance for practices that violate said rights. In addition, the Company has other corporate standards and policies in force that support and complement these documents.

Furthermore, in 2024 Solaria updated its human-rights due diligence procedure in order to strengthen its management system in this regard. This procedure consists of three stages:

1) **Identification and assessment of potential adverse impacts:** the starting point was the analysis of all potential impacts. Meetings were held in key areas of the Company to identify the risks that were most likely to materialize. These risks were then assessed on the basis of their likelihood and impact, and they were prioritized accordingly.

2) **Prevention and mitigation:** after prioritizing these potential risks, Solaria took appropriate measures to prevent them from materializing and to mitigate any impact they might cause.

3) **Monitoring and communication:** lastly, Solaria undertakes to monitor the effectiveness of these measures and to report at least once a year on progress made in its management of human rights.

As a result of this work, Solaria has applied its commitment to human rights to its supply chain.

Lastly, in 2025, as in the preceding year, Solaria received no complaints regarding violations of human rights. For these purposes, Solaria has established a channel for the reporting of any unethical or illegal actions: canalcompliance@solariaenergia.com.

Responsible supply-chain management

In 2024, Solaria maintained relationships with a total of 2,716 suppliers to which it allocated a total of €338 million for the acquisition of goods and services. In 2025, the Company worked with 1,784 suppliers and registered a purchasing volume of €286 million.

In 2025, there was a highly significant upturn in the amount of acquisitions of goods and services from domestic suppliers, which rose from 52% in 2024 to 87% in 2025, constituting an increase of 35 percentage points in one year.

The data show Solaria's commitment to the creation of value with local communities. Whenever possible, the Company prioritizes the acquisition of good and services from local and domestic sources.

In Solaria's supply chain, a distinction may be made between two sources of supply:

- **Sources of goods and supplies.** This group includes the most relevant suppliers from whom the Company acquires the main components of its solar power stations. This includes modules, inverters, trackers and transformers, which account for approximately 75% of Capex of Solaria's projects.

  All of Solaria's main suppliers are among the top 10 manufacturers of the market in their respective sectors. For example, the manufacturers of the modules that Solaria purchases are ranked Tier 1 by Bloomberg New Energy Finance.

  Solaria has evaluated and verified that these firms are currently certified in regard to ISO 14001, an international standard of environmental management. The Company also verifies that the suppliers of its main components meet its technical and quality standards, are in compliance with legislation in force, are solvent and have sound economic capacity and creditworthiness, good market reputation, etc.

- In addition, regarding transport of the main components, Solaria works with companies that are committed to sustainability and the fight against climate change. The transport of photovoltaic modules to new projects is handled by operators that use fuels with lower environmental impact (able to achieve a reduction of up to 25% in CO2 emissions) and that have active sustainability policies and are publicly committed to carbon neutrality.

- **Service providers.** In this group, the companies that are the most crucial to Solaria's business are contractors dedicated to the construction of solar power stations and substations. In this regard, it is worth noting that Solaria operates as an EPC firm, handling internally the tasks of development, engineering and acquisition of supplies and materials.

  All construction firms are subjected to environmental assessment and monitoring of compliance with the environmental impact statement and with corporate rules on environmental protection.

In all of these cases, Solaria extends to all suppliers and providers its respect for human rights. In this sense, ethical and sustainable creation of value is among the Company's core values. For this reason, Solaria encourages and expects the same of its collaborators.

In this context, the Company operates with a code of ethics for suppliers and providers that is included in all pertinent agreements and is available for perusal at the Company's website. In this way, Solaria establishes guidelines to control and manage risks associated with the activities of its suppliers and providers. Solaria requires of them all their adherence to, acceptance of and compliance with said code.

The goal of this code is to establish and develop the guidelines for control and management of risk that may arise from the activities of purchasing materials or any other supplies for Solaria or from the contracting of works and services and to define the principles and core values that must be assumed by the suppliers and providers that wish to do business with the Company. Solaria expects these collaborators to support a corporate culture that promotes the Company's values, and it expects them to ensure that their contractors, collaborators, employees, the parties acting on their behalf and all who intervene in the supply chain uphold the same standards of ethical conduct and compliance with the law.

Suppliers and providers must avoid any conduct that may damage the environment or Solaria's reputation. In this sense, they are to promote the identification, prevention and mitigation of risks that may arise in these areas. Said parties must accept and comply with the provisions set forth in the code of suppliers and providers and with the other rules and policies of the Company, encouraging awareness of them among their employees and other persons who participate in commercial relationships with Solaria.

Furthermore, and as a result of the due diligence process detailed in the preceding section, Solaria has developed two different ways to ensure the mitigation of any human-rights risk in its supply chain, the first being an ESG assessment of the supplier or provider, and the second being contractual clauses of an environmental or social nature.

The ESG assessment defines the minimal requirements of sustainability that Solaria expects of these collaborators:

- Code of conduct and business ethics of the collaborator, which expressly refers to the prohibition and non-tolerance of forced labor and child labor and Solaria's expectation of compliance.
- Information on the projects in Europe for which the collaborator has supplied materials in the last three years.
- Any other information that may be considered relevant.

The second step of this process is the screening of suppliers and providers in order to identify those of the greatest relevance for Solaria in terms of acquisition volume, relevance of the product or service for the business, or the collaborator's impact on sustainability. This step makes it possible to focus the assessment on the Company's most relevant collaborators.

In relation to the acquisition of solar panels, it is worth noting that Solaria has mapped the supply chain of all its components and raw materials (from polysilicon to the photovoltaic module). This allows the Company to identify all the direct and indirect suppliers that are involved in the chain of supply of these products.

In the third step, Solaria conducts a full evaluation of the contractor, verifying that the firm operates with a sound context of control, including policies on integrity, anti-corruption, environmental concerns and labor rights, and with channels for submitting complaints, as well as proof of economic solvency through financial documents, tax compliance and the absence of litigation and sanctions.

Lastly, technical solvency is evaluated, with analyses of the suitability of human and material resources as regards project scope, qualification of workers and the availability of internal or subcontracted resources. The current state of relevant certification is examined (ISO 9001, ISO 14001, ISO 45001, among others), along with prior experience in works of a similar nature and complexity, as well as the existence of robust, internal procedures.

Technical plans associated with project execution are also taken into account, including Inspection and Test Plans (ITP), contingency plans, design documentation and protocols of control and quality, which ensure safe execution that complies with and adheres to required standards.

Regarding contractual clauses, Solaria requires the following of its suppliers and providers:

- Statement signed by collaborator's board of directors or senior management verifying compliance with all applicable legislation, domestic and international rules and with Solaria's commitments to the protection of human rights in all its activities, including the supply chain.
- Liability for any action taken by the supplier in the manufacturing of the goods acquired by Solaria.
- Inclusion of contractual clauses regarding acceptance of and compliance with the Company's code of ethics for suppliers and providers, its human rights policy and regulatory requirements regarding health and safety in the workplace.

Solaria verifies contractual compliance through permanent presence in its suppliers' manufacturing centers, personally or through an independent third party (certified firms), at pre-production stages, during the manufacturing and pre-shipping stage, where the status of orders and state of installations are verified, and any other relevant circumstance of the suppliers, including compliance of the list of materials and subcontractors submitted by the supplier.

5.7 Tax transparency

Solaria's contribution to society is not limited to the social actions referred to in this Report. The Company also contributes significantly to the wealth of the environment through the payment of taxes and fees.

Solaria is deeply committed to good governance, business ethics and integrity and is aware of the importance of transparency and internal control in the current economic environment for market operators.

The Company's tax policy includes its tax strategy and regulates compliance with tax obligations. It also defines the management and control of tax risk and establishes the basic principles of action in this regard, ensuring observance of current domestic and international regulations and the good practices included in benchmark standards, specifically, the code of best tax practices and the group's compliance system (code of business ethics and Solaria's other corporate rules and policies, available for perusal at the Solaria website).

Tax strategy

Solaria is aware that appropriate tax management is essential to the upholding of its values and principles and to the support of society, of its shareholders and of its investors. To this end, Solaria's tax strategy is based on the following principles of action:

Solaria makes every effort to comply with applicable tax regulations, taking at all times a reasonable approach to the interpretation of said regulations and trying to avoid, based on said interpretation, any inefficiencies and undue tax costs for the Company.

Solaria renounces the following actions:

- Transactions or structures that solely pursue a tax advantage and not for business reasons or are unrelated to the sourcing of material and personal resources, activities and business risks of the Company.
- Transactions structured in a contrived manner or with no relation to the Company's own activity, carried out for the sole purpose of reducing the tax burden.
- The use of opaque structures as a means of reducing the tax burden.
- Investing in or through areas considered tax havens or uncooperative jurisdictions for the sole purpose of reducing the tax burden.

Transactions between related parties are to be carried out in accordance with Solaria's internal procedures and with applicable legislation, observing the arm's length principle. When required by current regulations, they are to be approved by the Board of Directors, with a prior validation of compliance with regulations on transfer pricing.



Tax governance

Solaria's system of risk control and management applies to the Board of Directors, the Steering Committee and all group employees.

Tax risk is managed at all levels of the organization, and the Board of Directors, through the Audit Committee, is ultimately responsible for supervising risk management and control and for defining Solaria's tax strategy regarding mitigation of detected risks.

For the sake of transparency in tax-risk management, the Company's tax department must report periodically to the Steering Committee which, in turn, is to report to the Board of Directors through the Audit Committee, on the following:

- Information on taxes paid during the period.
- Tax policies and the most relevant good practices implemented in relation to each tax.
- Information on lawsuits and tax inspections underway or completed in the same year, with detailed information where applicable on the number of initiated proceedings and the strategy followed regarding payment or non-payment and/or deliberation in courts or with public administration.
- Newly detected tax risks deriving from new findings and rulings of inspections, of the General Directorate of Taxes, administrative courts and courts of law.
- Information on correct functioning of system of management and control of tax risk.

Solaria has defined the duties and assignment of responsibilities within the group:

→ The Board of Directors is ultimately responsible for the implementation, management and monitoring of the tax policy, as established in article 5.2 of the Regulations of the Board of Directors. This responsibility is exercised through the Audit Committee.

→ The basic responsibilities of the Audit Committee include supervision of systems of risk control and management, including tax risks, pursuant to article 13.2. of the Regulations of the Board of Directors.

→ The Steering Committee is responsible for enforcing the application of and internal compliance with all the Company's corporate standards and policies and the everyday management thereof. It is also responsible for reporting to the Audit Committee or the Board of Directors any matter deemed pertinent or relevant to the operation of the Company. In relation to tax policy, the Steering Committee is responsible for participating in strategic decisions, as well as supervising information and control systems and reporting to the Audit Committee, on a semi-annual basis or whenever any relevant issue arises, any tax issues that may arise during the period.

→ The internal audit department, in collaboration with the compliance department, will be responsible for monitoring compliance with the provisions of this Report, as well as updating or amending the policy whenever necessary.

→ The compliance department is responsible for managing the compliance channel, which is a mailbox for submitting doubts and queries and for reporting any detected situations in which unethical or illegal activities are being committed, in addition to training initiatives which need to be undertaken in relation to the knowledge and understanding of the group's tax policy and strategy.



→ The tax department, as part of the financial department, is responsible for the daily management of all tax matters, including compliance with applicable regulation, risk control and management and reporting duties. Specifically:

- Submit tax returns and comply with all tax obligations in due time and proper form.
- Handle communication and interrelations with tax authorities.
- Continuously study new tax-related developments in legislation, case law and doctrine and quantify the resulting impact on Solaria.
- Participate in relevant forums where significant matters relating to tax and customs are discussed.
- Provide support and assessment to the Company's other departments regarding all matters that may be of direct or indirect relevance to Solaria with the required involvement of the tax department throughout the Company's value chain. All operations and transactions with tax-related implications must be studied by the tax department before being carried out.
- In collaboration with the legal department, direct and manage the processing of all tax-related litigation proceedings.
- Adapt risk levels to the objectives set by the Board of Directors, manage tax risks and apply predetermined risk controls, monitoring their effectiveness.
- Provide training support in tax matters and in relation to the control and management of tax risks for staff members who perform tasks directly or indirectly related to taxes.
- Collaborate with the internal audit and compliance departments in the control and monitoring of compliance with this policy.
- Report to the Steering Committee—which in turn is to report to the Board of Directors through the Audit Committee—any tax-related consequences of transactions or matters that must be submitted for approval to the Board of Directors and that constitute a relevant factor or entail special tax-related risk. In addition to experts in the field who analyze these concerns, Solaria collaborates with prestigious tax consultants in the interpretation of tax legislation.

→ All employees must be aware of and understand the tax policy, implement it within its scope of application, refrain from taking actions contrary to it, hinder its application and consult through dedicated channels any doubts or queries that may arise in relation to its application.



Management and control of tax risk

For Solaria, risk control and management is a method for anticipating risk in decision-making and in business strategy through a series of preventive measures.

To this end, Solaria monitors the main risks to which it is exposed. This allows the Board of Directors to define levels of acceptable risk and to manage factors that could affect the meeting of objectives and the effective deployment of strategy. The board also implements the corrective measures and controls necessary for the mitigation of said risks.

The system of risk control and management covers the risks to which Solaria is or may be exposed, including tax risks. Tax risks are defined as those arising from the application of tax laws and the interpretative complexity or the amendment of said laws, which may entail sanctions, economic or financial loss or damage to the Company's reputation.

Control of tax risk is based on the existence of a series of control measures, processes and procedures of a tax and/or operational nature that are ultimately meant to exercise ex ante preventive control of tax risk in order to prevent or at least mitigate its occurrence.

The system of risk control and management is part of Solaria's internal rules and policies and serves to minimize the risks to which the Company may be exposed. The Board of Directors exercises its responsibility for the system through the Audit Committee.

The basic principles that govern the system of controlling and managing tax risk are the following:

- Solaria guarantees strict compliance with applicable tax legislation, domestic and international benchmark standards including the code of best tax practices, the code of business ethics and the Company's other corporate standards and policies, including this policy.
- Solaria guarantees the transparency and truthfulness of publicly disclosed tax information by applying the procedures set forth in the Company's internal control system for financial information.
- Regarding the subject of individuals who occupy positions of responsibility in tax-related tasks and whose decisions could give rise to significant noncompliance, it is explicitly necessary to show that the person is suitable for the job, to check that their remuneration is governed by clauses that encourage good practices, and to penalize the assumption of risk in tax matters. Solaria also stipulates that any person who is part of the group must provide written agreement with Solaria's corporate rules and policies, including this policy.



Identification of risk

Once the basic principles of Solaria's tax strategy and the involvement of the different bodies of the group have been defined, the system of risk control and management is applied, starting with the identification of risks. It sets out to prepare a list that is comprehensive but not limited to risks based on events that could prevent, compromise or delay Solaria in the meeting of its objectives.

Specifically, Solaria identifies its tax risks, categorizing them on the basis of their impact and probability of occurrence and duly managing them so that they may be mitigated.

The following table shows a breakdown of the main risks identified by Solaria and the measures taken to mitigate them.

Risk	Mitigation measure
Risks arising from failure to comply with tax obligations in due time and proper form	• Implement a tax-management system with an updated register of the group's tax obligations. • Implement an internal system for control of and compliance with tax-related matters. • Train and raise awareness of all employees in relation to tax laws. • The Solaria Group is part of the register of associations for the purpose of improving and facilitating compliance with tax obligations.
Risks arising from taking incorrect, unsuitable or unoptimized tax-related decisions	• Prepare tax planning in advance. • Investigate tax deductions, exemptions, incentives and subsidies for the Company. • Register activities under special tax regimes that may imply a tax benefit for the Company. • Updated monitoring of new tax-related development and reforms that may affect the Company. • Implement a tax-management system with an updated register of the group's tax obligations. • Implement an internal system for control of and compliance with tax-related matters.
Risks arising from lack of internal communication	• Implement a tax-management system with an updated register of the group's tax obligations. • Implement an internal system for control of and compliance with tax-related matters. • Warning systems that promote more fluid communication, prevent task redundancy, ensure tasks and important appointments are not forgotten and remind staff to dispatch required documents. • Train and raise awareness of all employees in relation to tax laws.
Tax fraud	• Implement a tax-management system with an updated register of the group's tax obligations. • Implement an internal system for control of and compliance with tax-related matters. • Train and raise awareness of all employees in relation to tax laws. • Measures defined in Anti-Fraud Plan of the Ministry of Finance and Public Administration that foresee, detect, correct and pursue fraud, proper conduct and conflicts of interest and avoid double financing in compliance with the requirements set forth in article 22 of Regulation (EU) 2021/241.
Risks arising from market's misinterpretation of tax-related information disclosed publicly by Solaria	• Preparation and submission of the Company's tax-transparency report. • Revision of regulatory-compliance practices to avoid legal problems. • Train and raise awareness of all employees in relation to tax laws. • Application of procedures set forth in the Company's internal control system for financial information.
Risk of loss of tax data and risk of hacking	• Implement suitable security controls. • Perform monitoring on an ongoing basis. • Set up a security perimeter with several filters. • Design data centers for integrated resilience. • Train and raise awareness of all employees in relation to tax laws.

The consequences of risky practices may range from audits or inspections by tax authorities to sanctions of a monetary or criminal nature or both, to damage to the group's reputation, to litigation and legal proceedings, all of which imply economic loss and loss of resources.

Management and control of risks

The Solaria Group monitors identified tax risks through various due diligence proceedings in order to evaluate the nature and extent of said risks. Due diligence is applied through ex ante processes and controls whose purpose is to detect and prevent the occurrence of risks and to provide useful information for decision-making.

Among the group's active due-diligence measures, the following are worth noting:

- Establishment of a structure of risk policies, guidelines and indicators and the corresponding methods for their approval and deployment, which revise and determine the degree of tolerance of the risk assumed annually.
- Solaria must demonstrate and ensure that candidates are suitable for their jobs in the Company, taking into account the candidate's degree of responsibility. The measures included in the group's selection and hiring process are, among others, the requirement that all employees accept the corporate rules and policies and, in relation to positions of responsibility and decision-making capacity and to remuneration, the inclusion of clauses that encourage good practices and penalize the assumption of risk in tax-related matters.
- Implementation of a tax-management system that includes measures of internal control and compliance in tax-related matters.
- Training and raising awareness of all employees in relation to tax laws.
- Implementation of suitable security controls and continuous monitoring.
- Other, specific preventive measures.

Within its tax strategy and code of business ethics, Solaria upholds the principle of refraining from investing in or through jurisdictions that are uncooperative toward tax authorities when said investing is solely for the purpose of reducing the tax burden.

In this regard, Solaria Group is neither present in nor engages in any activities in territories that are considered tax havens[11], pursuant to Spanish law defined in Royal Decree 1080/91 of 5 July, subsequently amended by Royal Decree 116/2003 of 31 January, nor in any other territory considered an uncooperative jurisdiction for tax purposes according to the OECD list of uncooperative tax havens.

[11] Territories regarded as such under Spanish tax law pursuant to Royal Decree 1080/1991 of 5 July determining the countries or territories referred to under article 2(3)(4) of Law 17/1991 of 27 May regarding urgent tax measures and article 62 of Law 31/1990 of 27 December regarding general state budgets for 1991.



Tax contribution

Solaria's activity not only makes a direct and significant administrative contribution through its payment of taxes but also through the collection of taxes paid by third parties as a result of the Company's activity.

In relation to tax management and transparency and in line with Solaria's commitment to its stakeholders, the Company voluntarily discloses its most relevant paid taxes. The greater part of Solaria's tax contribution takes place within Spain.

2025

	Spain	Italy	Portugal and Greece	Germany	Uruguay	UK
Corporation tax	€20,871,000	€ 300.000	€ 0	€ 0	€8,538,000	€ 0
Paid sales tax	€15,097,879.14	€ 31,91	€ 103,37	€ 0	€ 0	€ 0
Tax on economic activity	€1,530,794.42	€243,767.00	€ 0	€ 0	€ 0	€ 0
Property tax	€2,070,295.47	€ 141,34	€ 3,51	€ 0	€ 0	€ 0
Tax on construction, installations and works and urban-planning tax	€18,457,671.62	N/A	N/A	N/A	N/A	€ 0
Administrative taxes	€1,895,261.02	€ 6,10	€ 0	€ 0	€ 0	€ 0
Transfer tax and stamp duty	€1,167,148.04	€6,414.80	€ 0	€ 0	€ 0	€ 0
Social security payments	€3,874,509	€490,112.17	€ 8,93	€ 277,38	€ 0	€ 4,29
Withholding tax	€4,397,537	€316,939.32	€ 24,21	€ 183,19	€ 0	€ 0
Tax on electricity generation	€5,601,037.84	€ 0	€ 0	€ 0	€ 0	€ 0
Earnings before tax	€197,981,000	€ 447,00	€1,332,000	€ 0	€1,220,000	€ 0
Subsidies received	€5,100,000.00	€ 0	€ 0	€ 0	€ 0	€ 0

2024

SPAIN

	Amount
Tax on economic activity and property tax	€1,351,845
Tax on construction, installations and works and public occupation fee	€17,920,528
Social security payments	€3,074,228
Withholding tax on earned income	€4,302,358
IVA sales tax paid	€6,750,376

Earnings before tax
€120.143.000

Accrued income tax
€31,529,000

Subsidies received
0 €

Along with accrued income taxes, we have prepared a breakdown of taxes paid in host countries in 2024.

ITALY

	Amount
Tax on economic activity and property tax	€747,220
Tax on construction, installations and works and public occupation fee	N/A
Social security payments	€380,304
Withholding tax on earned income	€343,696
Earnings before tax	€8,749,000
Corporation tax	€1,767,000

PORTUGAL AND GREECE

Tax on economic activity and property tax	€0
Tax on construction, installations and works and public occupation fee	N/A
Social security payments	€30,405
Withholding tax on earned income	€98,465
Earnings before tax	€319,000
Corporation tax	€107,000

GERMANY

Tax on economic activity and property tax	€0
Tax on construction, installations and works and public occupation fee	N/A
Social security payments	€97,481
Withholding tax on earned income	€147,444
Earnings before tax	€0
Corporation tax	€0

URUGUAY

Tax on economic activity and property tax	€0
Tax on construction, installations and works and public occupation fee	N/A
Social security payments	€0
Withholding tax on earned income	€0
Earnings before tax	€599,000
Corporation tax	€1,949,000

Information on the scope of consolidation is included in Appendix I, “Group Subsidiaries”, of the 2025 Consolidated Financial Statements.



06

COMMITMENT TO GOOD GOVERNANCE

As a listed company, Solaria's values include ethics and good business practice, which it applies to its everyday activities and corporate strategy. In this regard, Solaria's governance model appropriately separates direction and management from supervision, control and strategic definition, allowing the Company to guide the structure, organization and operation of its corporate bodies in the interest of society and shareholders.

This governance system is based on the principles of independence and responsibility and corresponds to the best international practices and standards of good governance, compliance and transparency. It is aligned with the guidelines and recommendations set forth in the Good Governance Code of Listed Companies of Spain's National Securities Market Commission (CNMV).

In terms of governance, the company also has several channels of communication with its stakeholders, such as its General Shareholders' Meeting, Capital Markets Day and the presentation of quarterly earnings, along with email addresses used for various matters.

In 2025, Solaria further improved and strengthened its governance model, bolstering the Company's regulatory framework in line with the best market practices and its ESG strategy and adapting its governing bodies to this end.



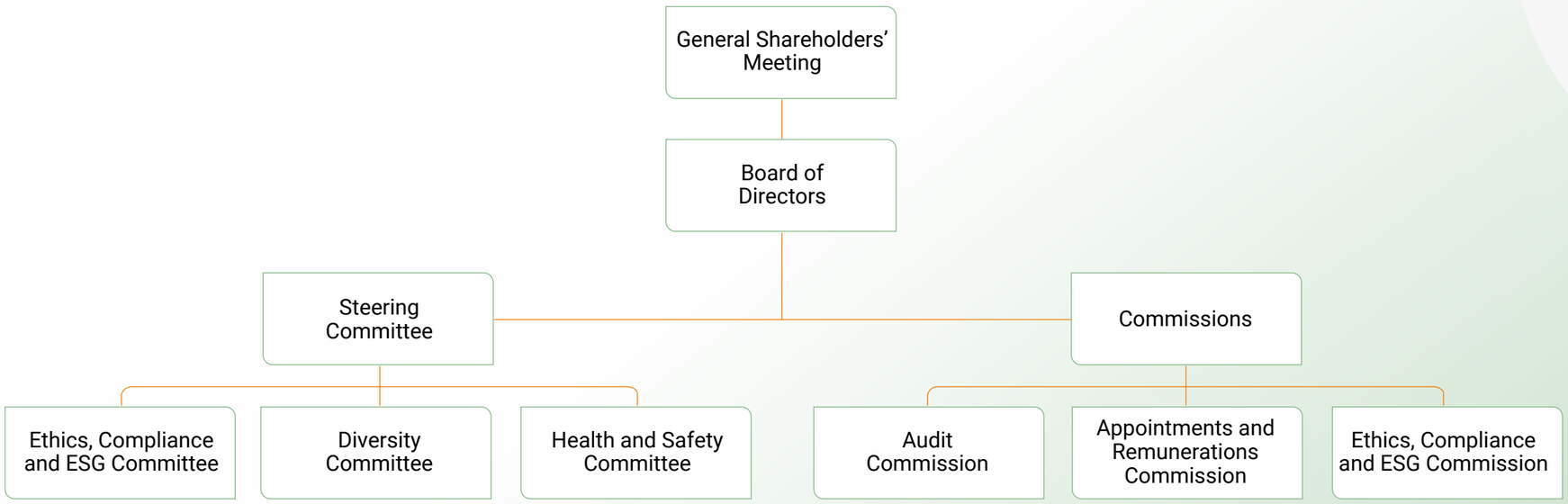
6.1 Governance model

Solaria has several governing bodies, each with duties and powers attributed by the provisions of the Company's Bylaws, the Regulations of the General Shareholders' Meeting and of the Board of Directors, as well as its corporate rules and policies, which are published on the Company's website.

Solaria's governing bodies are involved and actively participate in the meeting of the Company's strategic objectives, the underpinning of corporate culture, the management of risks and opportunities, and material ESG matters.

The Company publishes an annual corporate governance report every year on the website of the National Securities Market Commission (CNMV) and on its own website, in compliance with the aforementioned Good Governance Code of Listed Companies of the CNMV.

The following chart shows the structure of Solaria's governance model:



General Shareholders' Meeting

Solaria's General Shareholders' Meeting is its highest governing body and represents all the Company's shareholders.

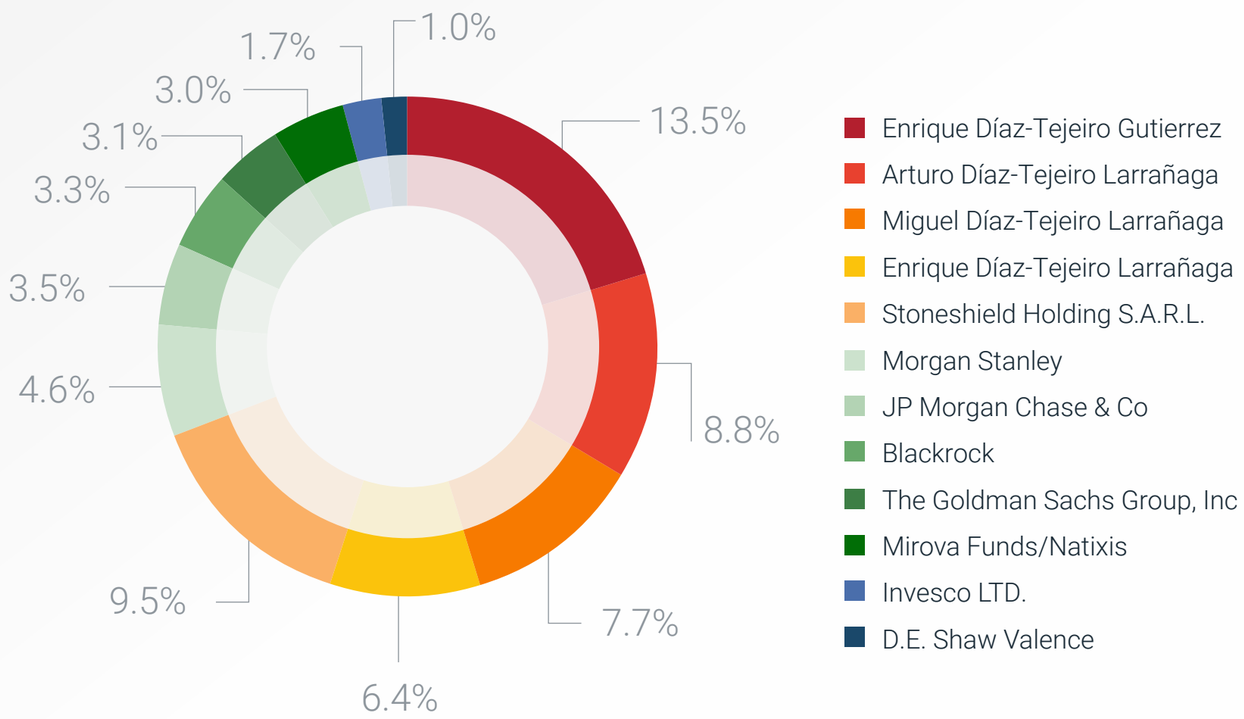
The meeting is governed by the provisions of law, the Bylaws and the Regulations of the General Shareholders' Meeting, which complements and implements legal and statutory regulation of matters related to the meeting's competences, convening, preparation, staging and implementation, as well as shareholders' rights regarding information, attendance, representation and voting.

The meeting is authorized to make decisions on any matters within its competence as determined by law or the Bylaws. Resolutions that involve essential modification of the Company's effective activity are to be submitted to meetings for approval or ratification, regardless of their legal nature. The meeting's scope of competence is defined in the Regulations of the General Shareholders' Meeting.

Ordinary meetings are held once a year, without detriment to any extraordinary meetings that may be held. In 2025, the Company's ordinary meeting was held on 27 June, with participation of 53.97% of share capital.

The most relevant resolutions included presentations of the annual financial statements and the management discussion and analysis, the report on remuneration of the Board of Directors and the board's management of the Company. It is worth noting that all the Company's directors were re-elected at the meeting.

Breakdown of Solaria's share capital as of 31 December 2025[12]



[12] The share capital of Solaria Energía y Medioambiente, S.A. is €1,249,508.76 and is comprised of 124,950,876 shares, each with a nominal value of €0.01 and all subscribed and paid up.

Board of directors

The Board of Directors of Solaria is the body delegated by the General Shareholders' Meeting for the administration and management of the Company.

It is responsible for approving and implementing the Company's strategy and ensuring that targets are met. Insofar as ESG, the board is responsible for approving and supervising the Company's policies and strategies in relation to sustainability.

At the end of 2025, the board was comprised of six members, as it was in the preceding year.

At the end of the period, the proportion of independent directors was 16.67%, and female directors accounted for 16.67% of the total.

Board members are elected or reelected every year or when deemed necessary pursuant to the provisions of the Bylaws or the Regulations of the Board of Directors. The elections or reelections are put to vote at the General Shareholders' Meeting.

In 2025, the board held eight meetings, all of which were attended by all members.

Board of directors	First appointment	Date of reelection	Type	Experience	Remuneration	Shareholding	Attendance of meetings
Enrique Diaz-Tejeiro Gutierrez	24/05/2007	27/06/2025	Proprietary chairman		€180,000	13.5%	100%
Jose Arturo Diaz-Tejeiro Larrañaga	30/06/2021	27/06/2025	Executive director		€0	8,8%	100%
Manuel Azpilicueta Ferrer	24/05/2007	27/06/2025	Non-executive independent director		€110,000	0.06%	100%
Carlos Francisco Abad Rico	30/06/2015	27/06/2025	Independent director		€110,000	0.04%	100%
María Dolores Larrañaga Horna	30/06/2022	27/06/2025	Proprietary director		€110,000	0.16%	100%
Felipe Morenés Botín-Sanz de Sautuola	25/09/2025	-	Proprietary director		€0	0%	100%
Javier Monzón Sánchez	25/09/2025	-	Non-voting secretary		-	-	100%
Álvaro de Manzanos Llorente	25/09/2025	-	Assistant secretary		-	-	100%

Solar energy Engineering Finance Legal

Remuneration of the Board of Directors

In 2025, the average remuneration of the Board of Directors was €82,940, broken down as €80,000 for men and €90,000 for women.

In 2024, the average remuneration was €103,333, broken down as €100,000 for men and €110,000 for women.

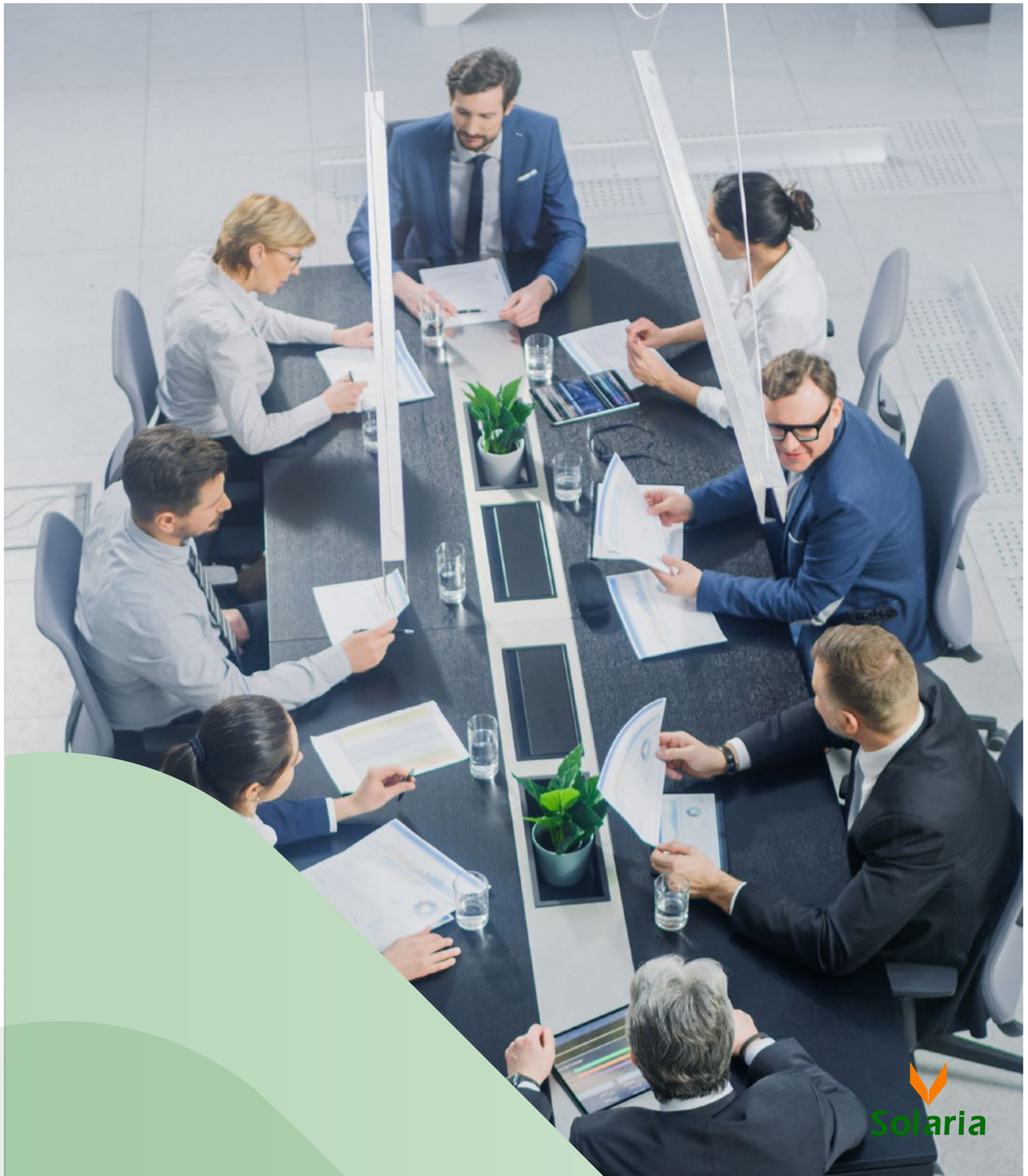
It is worth noting that CEO Arturo Diaz Tejeiro Larrañaga receives no remuneration of any kind, either as board member or CEO.

Remuneration of the board members is defined in the Company's policy on remuneration of its board, approved by the General Shareholders' Meeting held on 30 June 2023 for a three-year period.

Approval of the new remuneration policy is the result of Solaria's commitment to good governance, business ethics and transparency and of the inclusion of requirements and best practices in relation to remuneration of directors.

In 2025, the directors received the whole of fixed remuneration approved by the General Shareholders' Meeting. It must be observed that the members receive no other remuneration than the fixed amount defined in the pertinent remuneration policy approved by the General Shareholders' Meeting. The Company discloses annually a report on the remuneration of its directors, which is put to advisory vote at the General Shareholders' Meeting. Specifically, in 2025, the votes in favor amounted to 96.35% of the total.

Remuneration of the Company's senior management in 2025 amounted to €2,908,000[13] vs. €3,076,000 in 2024.



[13] For confidentiality reasons, a breakdown of remuneration of senior management by gender does not appear in this Report.

Other governing bodies

Audit Commission: the commission is comprised of three non-executive directors, two of whom are independent. Their duties, which are defined in article 13 of the Regulations of the Board of Directors, include proposing appointments of external auditors, supervising the Company's audit plan and ensuring efficiency of internal control and truthfulness of financial information.

In 2025, the Audit Commission held nine meetings, which were attended by all its members.

D. Carlos Francisco Abad Rico	Chairman
D. Manuel Azpilicueta Ferrer	Member
D. Enrique Díaz Tejeiro Gutierrez	Member

Appointments and Remuneration Commission: The commission is comprised of three non-executive directors, two of whom are independent. Its duties include the definition of functions and skills required of board candidates, establishing the targeted presence of men and women on the Board of Directors and defining how the target will be met. Further information on the commission's duties is included in article 14 of the Regulations of the Board of Directors.

In 2025, the commission held six meetings, which were attended by all its members.

D. Carlos Francisco Abad Rico	Chairman
D. Manuel Azpilicueta Ferrer	Member
D. Enrique Díaz Tejeiro Gutierrez	Member

Ethics, Compliance and ESG Commission: The commission is comprised of three non-executive directors, two of whom are independent. The commission is in charge of proposing to the Board of Directors the approval of strategy and policies in relation to ethics, compliance and ESG, their revision and periodic updating. It also supervises systems of management and control of non-financial risks and their reporting. Further information on the commission's duties is included in article 15 of the Regulations of the Board of Directors.

In 2025, the commission held two meetings, which were attended by all its members.

D. Manuel Azpilicueta Ferrer	Chairman
D. Carlos Francisco Abad Rico	Member
D. Enrique Díaz Tejeiro Gutierrez	Member

Steering Committee: as the governing body with the highest authority, its function is to drive the Company into the future and to develop its business strategy, lead its workforce, evaluate the meeting of objectives and to assume the monitoring and leadership of the Company's sustainability strategy.

Ethics, Compliance and ESG Committee: as the governing body with the highest authority in the monitoring and operational compliance of ethics, compliance and ESG, it is in charge of reporting key issues to the Ethics, Compliance and ESG Commission.

Equality and Diversity Committee: it oversees compliance with the principles, commitments, internal policies and legislation in relation to social issues and protection of the fundamental rights and liberties of individuals, in addition to the meeting of objectives.

Health and Safety Committee: it oversees compliance in relation to health and safety in the workplace, and it supervises the Company's actions in relation to occupational risk prevention.

6.2 Ethics and compliance

As defined by Solaria, ethics and integrity underpin the entire organization's interaction with its environment and keep it within the limits of the existing regulatory framework.

For Solaria, the compliance model goes beyond strict regulatory compliance, which is of course essential. In this regard, the Company has a code of business ethics that was approved by the Board of Directors in 2020 and guides the actions of employees, management, administration and third parties who do business with Solaria. The code defines the principles and commitments that they must observe and comply with in the fulfilment of their duties.

However, the Company wishes to take a further step by ensuring ethical conduct in all its operations and throughout its supply chain. In this regard, in recent years, it has enhanced its ethics and compliance model through the publication and updating of its corporate standards and policies, all of which are meant to guarantee that the actions of everyone at Solaria are based on business ethics and corporate sustainability.

Solaria has also established governing bodies, regulations and tools that are necessary for the supervision and success of the compliance model. In this way, the Ethics, Compliance and ESG Committee pursues internal control of the effective application of environmental, social and good-governance policies. The committee is also in charge of the promotion, monitoring and periodic revision of the alignment of challenges related to the sustainability strategy and the Company's activity. It is also in charge of reporting periodically or whenever necessary relevant issues to the Ethics, Compliance and ESG Commission or directly to the Board of Directors.

In this context, and in order to continue promoting a solid culture of ethics and integrity, Solaria provides all its employees with specific training every 12 to 18 months. This training addresses matters such as corruption, bribery, money laundering, freedom of association, human rights and harassment, as well as procedure for submitting complaints through dedicated channels.

Solaria refuses to tolerate unlawful transactions; it fights against corruption, money laundering and concealment of assets; and it is committed to compliance with legislation in force on the prevention of and fight against these practices. In this regard, the Company's code of business ethics establishes its compliance model and, specifically, its prohibition and non-tolerance of these practices. Furthermore, for the purpose of extending Solaria's sustainability and ethics commitments to its suppliers and providers, the Board of Directors approved in 2020 a code of ethics for all of said collaborators, who are contractually required to accept, adhere to and comply with the code, as are other collaborators who do business with Solaria.

In addition to these two codes, special mention must be made of the anti-corruption policy, which details activities prohibited by Solaria, and the tax policy, which forbids engaging in any of these practices, along with all forms of bribery or the payment of unlawful commissions. Solaria has informed all its employees of the policy, including new hires, and it requires all its suppliers and providers to accept in writing its policies, including the rules on anti-corruption. bribery and money laundering.

Relationships with public administrations and their representatives are the responsibility of Solaria employees who are expressly authorized to do so. Solaria takes a neutral stance in its relationships with governments, public administrations, institutions and political parties, and it refrains from directly or indirectly financing political parties, their representatives or their candidates.



Solaria has a communication and complaints channel (canalcompliance@solariaenergia.com) that employees and third parties who do business with the Company may use, even anonymously, to submit any compliance-related concerns or suggestions and to report any unethical or illegal conduct they may be aware of. The Company's stakeholders must use this channel if they detect a breach of law or suspect the existence of unethical or questionable actions of any kind that involve Solaria in any way.

Solaria's compliance channel guarantees complete confidentiality of the information received, as well as the absence of any retaliation against informants who act in good faith.

The Ethics, Compliance and ESG Committee is the governing body responsible for handling complaints and/or queries received through this channel.



Rules on the operation and functioning of the compliance channel are available at Solaria's corporate website and include information on the following characteristics and general operating principles:

- The channel may be used by employees, suppliers, providers and business partners.
- Anonymously submitted complaints will be taken into account, provided that it is determined that the informant is not acting in bad faith.
- The channel ensures the confidentiality of information included in its communications, with special emphasis on information that may identify informants and other personal data.
- It ensures that informants will be spared retaliation and negative consequences, provided that they act in good faith.
- Submitted complaints are given fair and equal treatment, regardless of who submits them.
- Traceable (documented) and defined procedures are used to make decisions regarding how investigations will be conducted and when complaints will be rejected.
- Decision-making procedures in complaint management are clearly defined and address aspects such as the employee who will decide to investigate or reject complaints, the governing body that will receive the conclusions of investigations and the procedures that will be followed when proposed resolutions and corrective measures are submitted to the Ethics, Compliance and ESG Commission or to the Board of Directors.
- It guarantees observance of terms established in applicable legislation, depending on the different reporting areas.
- It ensures processing of personal data pursuant to the provisions of law and the Company's data-protection policy. To this end, a notification-management system has been created, and predefined models have been designed for communication with accused parties, accusing parties, possible witnesses and others who collaborate in investigations. The decisions made must be properly documented.

In 2025 and 2024, the Company detected no cases of corruption, nor did it suspect that any corruption was taking place among its employees or business partners. Similarly, in both years, it received no ethics-related complaints through its compliance channel.



Compliance and control model

Solaria's compliance and control model is structured in four levels:

1) **Bylaws:** This document defines the set of rules that govern the Company's actions at the corporate level. The Bylaws regulate in detail the basic elements of the Company, the rights of partners and relationships with third parties. The bylaws were amended by the 2023 General Shareholders' Meeting in order to adjust their internal system of rules to legislation in force and to the best practices of good governance and sustainability.

2) **Corporate rules and policies:** they define the ethical values and principles that serve as corporate guidelines for all Solaria employees in the fulfilment of their duties. At this time, Solaria maintains the following policies, all of which are available for perusal at the corporate website..

- → Code of business ethics
- → Sustainability commitments
- → Human-rights policy
- → Anti-corruption policy
- → Code of ethics for suppliers and providers
- → Policy of communication with stakeholders
- → Risk-management system
- → System of internal control of financial and non-financial information
- → Environmental policy
- → Biodiversity policy
- → Diversity policy
- → Policy of diversity in the makeup of the Board of Directors
- → Tax policy
- → Data-security policy
- → Policy of health and safety in the workplace
- → Anti-harassment policy
- → Policy of selection and hiring
- → Policy of remuneration of directors
- → Policy of remuneration of management

3) **Rules, manuals and internal procedures that regulate operation:** they define the specific framework of action that must be observed when undertaking specific tasks, pursuant to the general guidelines of the corporate rules and policies.

4) **Operating controls and procedures:** This level includes manual and automatic controls and procedures that seek to limit the occurrence of events, mistakes and irregularities that may lead to the commission of criminal acts in Solaria or to failure to observe the control criteria set forth in internal rules and manuals.

6.3 Risk management

For Solaria, risk management is a method of anticipating risks in decision-making and in business strategy through a series of preventive measures. To this end, the Company monitors its main risks, as it is aware of the importance of identifying and managing risks insofar as the meeting of its objectives. This approach thus avoids considering risk management solely from the perspective of its possible impact on economic figures in the short term but rather as a system based on the identification, analysis and management of factors that could affect the meeting of the Company's goals and its strategy.

Risk governance

In 2013, Solaria approved its risk-management system, which analyzes the impact and probability of occurrence of the risks it faces. When necessary, the system is updated due to legal requirements or changes in the Company's structure or at the behest of the directors.

The risk-management system is part of the set of internal corporate rules and policies that seek to minimize the risks to which Solaria may be exposed. The system applies to the Company's entire workforce, from the Board of Directors, the commissions, the Steering Committee and internal committees to the rest of the Company's employees.

All levels of the Company must be involved in risk management:

- **The Board of Directors** is ultimately responsible for management of the Company's risks.
- **The Ethics, Compliance and ESG Commission** is in charge of submitting to the Board of Directors all relevant concerns in relation to risk management.
- **The Ethics, Compliance and ESG Committee** is responsible for coordinating risk management within the Company, reporting to the Ethics, Compliance and ESG Commission and providing Solaria's business areas with guidelines and necessary support.
- **The business areas** are responsible for identifying risks and reporting them to the Ethics, Compliance and ESG Committee. They also handle risk management by defining plans of action to minimize the occurrence of risk.





Risk-management system

In order to further develop its risk-management system, Solaria updated in 2024 its map of corporate risks. The process involved the Company's key areas in a collaborative undertaking that revealed the potential risks to which Solaria is exposed.

The process of controlling and managing risks begins with their identification for the purpose of preparing an exhaustive list of risks based on events that might prevent, degrade or delay the Company in the meeting of its objectives. The identified risks were put into the following categories:

- **Financial risk:** uncertainty deriving from the performance of prices, exchange rates and interest rates, which may affect the Company's financial statements and its ability to obtain financing in capital markets.
- **Business risk:** uncertainty associated with the development and meeting of the Company's objectives due to factors that hamper or delay strategic operations and that may affect the Company's value or its financial statements.
- **Operational risk:** uncertainty associated with loss caused by unsuitability or failure of processes, employee performance, availability of assets used for operation or the occurrence of any external event.
- **Environmental risk:** associated with the possibility of damage to the environment or ecosystems and biodiversity due to natural or human causes.
- **Climate-change risk:** deriving from the energy transition (regulation, market, technologies, etc.) and from the physical impacts of climate change.
- **Social risk:** loss of social license to operate.
- **Reputational risk:** uncertainty arising from stakeholders' perception of the Company's reputation due to the conduct of the Company or its employees, including conduct related to corruption and its influence on earnings in the short, medium and long terms.
- **Cybersecurity risk:** deriving from cyberattacks or accidents that affect operation, data, computer networks or technology.
- **Emerging risks:** risks that have not yet taken full form or have not yet been identified but may become significant threats in the near future.

Once the risks have been identified, they are assessed and prioritized in order to deal with those considered to be of the greatest relevance to the Company on the basis of their probability and impact. Each business area is responsible for defining the actions that must be taken to mitigate the highest-ranking risks in the assessment.



6.4 Innovation and digitalization

Solaria believes that innovation is an essential driver to ensuring the success of its strategic plan and guaranteeing long-term sustainability. The Company promotes the development of new and clean technologies and the ongoing improvement of energy efficiency as key methods to meet its objectives.

In this sense, Solaria is making progress in the hybridization of its photovoltaic installations with BESS installations in fulfilment of the Recovery, Transformation and Resilience Plan. Using batteries allows Solaria to store surplus energy generated in the day and to use it when there is little sunlight, thus making full use of energy, reducing waste and ensuring more stable and reliable supply. The use of intelligent demand-management technologies adds to this efficiency through precise adjustment of energy storage and consumption.

The Company has also commenced its activity in the data-center business, a key sector for the processing and transmission of large volumes of information. The centers pose considerable challenges in terms of consumption of energy and water, in view of which their efficiency and sustainability have become strategic priorities. Solaria's integration of solar energy and storage systems gives it a relevant competitive edge, as it allows reduction of environmental impact and capacity of response to the exponential growth of digital demand. In this regard, the Company is working on advanced systems of cooling, recycling and reuse of water in conjunction with smart monitoring systems to minimize the infrastructures' consumption of water.

In addition, Solaria has opened a delegated generation dispatch center connected directly to Spanish grid operator REE, making its management of generated energy more efficient, safer and better coordinated. This infrastructure bolsters the Company's operating capacity, improves real-time supervision and facilitates the integration of new technologies in the grid.

In operating terms, the Company is achieving further improvement of the efficiency of its internal processes, and it remains at work on an internal initiative to identify processes that may be optimized. The undertaking is bringing to light areas in which key processes may be digitalized, which would expedite everyday activities such as management of bills and documents and control of its fleet of vehicles. These technologies improve operating efficiency, reduce costs and increase the Company productivity.

6.5 Cybersecurity and data protection

Solaria's commitment to innovation and digitalization implicitly means being exposed to a greater number of risks in terms of cybersecurity and data protection. In this regard, Solaria considers cybersecurity to be essential to the protection of confidential information, critical systems and the company's operations, as a successful cyberattack may give rise to significant financial loss, reputational damage and loss of trust by stakeholders, as well as compromising business continuity and bringing about legal or regulatory sanctions.



Governance of cybersecurity and data protection

In 2020, the Board of Directors approved the data-security policy, which defined the commitments and measures that the Company applies to minimize or eliminate cybersecurity risks. The Board of Directors is ultimately responsible for compliance with the policy and, when necessary, its updating. The principles of the policy are the following:

- **Confidentiality:** Data must be known only by authorized personnel.
- **Integrity:** Data must be complete, precise, valid and safeguarded from manipulation.
- **Availability:** Data must be accessible to authorized users at all times, and persistence must be guaranteed before any contingency.

Solaria's cybersecurity department is responsible for the following:

1. Implement security policies in Solaria to ensure protection of systems and data, addressing access controls and password management. This encourages the use of password managers to reduce pertinent risk.

2. Supervise the network continuously through monitoring of traffic and activities in real time to detect and quickly respond to potential threats This task is performed using security information and event management (SIEM) systems for the correlation of events and early warnings.

3. Develop procedures for response to incidents that allow identification, contention and mitigation of cyberattacks.

4. Implement advanced technological security tools such as firewalls to filter malicious traffic, intrusion-detection and intrusion-prevention systems (IDS/IPS), endpoint detection and response (EDR) systems for monitoring and real-time response to threats, etc.

Management of cybersecurity and data protection

The course of action for management of cybersecurity and data protection is based on ongoing planning, execution, control, monitoring, audits and improvements. Specific action plans are required for continuous improvement of operating processes to ensure continuity of the business, its resilience and correct functioning.

The Company's cybersecurity strategy is based on a multilayer focus that includes measures of prevention, detection and response. The following are some of the measures that Solaria has taken:

1. **Network segmentation:** division of the network into independent segments to limit the impact of potential security breaches.

2. **Multifactor authentication (MFA):** addition of an extra layer of security by requiring multiple forms of verification (password plus token or biometrics).

3. **Regular updates and patching:** maintenance of all software, operating systems and hardware to fix known vulnerabilities.

4. **Ongoing training for employees:** enablement to identify and avoid cyberattacks. Over the course of 2025, the Company continued training all new hires in relation to cybersecurity and data protection, bolstering this content through specific refresher courses for profiles that had experienced vulnerabilities.

In the event of any incident, Solaria uses a structured process that ensures quick and timely response based on five steps: identification, contention, eradication, recovery and post-incident analysis.

Regarding data protection, Solaria is committed to adopting a culture of privacy. The Company requires employees who are authorized to process personal data to be informed of and to assume responsibility for the processing and to intervene with the utmost confidentiality and diligence. To this end, the Company maintains a policy of privacy and protection of personal data and has designated a data protection officer (dpdatos@solariaenergia.com) who is responsible for ensuring compliance with pertinent legislation, specifically Regulation (EU) 2016/679 of 27 April (GDPR) and Spanish Organic Law 3/2018 of 5 December, as well as overseeing pertinent training and conducting corresponding risk assessments.



Appendix 07


MONTHLY SALES
01 Customer Satisfaction
02 Employee Satisfaction
03 Continued Growth
Efficiency
Retention
Customer Service
Profitability
South America
North America

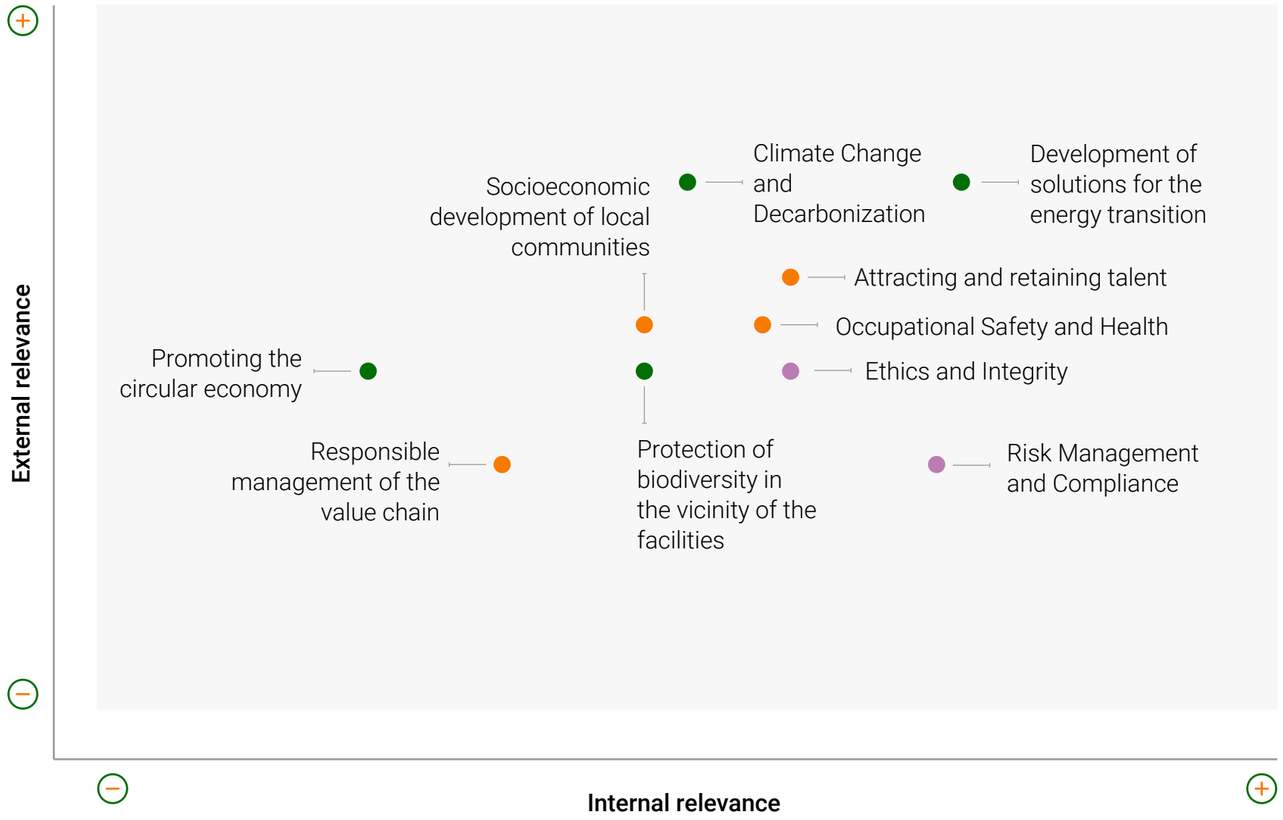
Appendix I
Materiality assessment

Solaria strives to meet the expectations of its stakeholders because it believes that their opinions are of paramount importance. To this end, in 2021, the Company performed for the first time a materiality assessment to define key topics for its stakeholders in relation to its strategies of business and sustainability and for the purpose of using the assessment as a means of focusing this Report.

The assessment looked at two scenarios: external analysis (documentary analysis + questionnaires) and internal analysis (questionnaires) in relation to the following topics.

Scope		Key issues identified	
Economics and Finance		1. Digital transformation, innovation, and R&D investment 2. Sustainable financing 3. Financial and operational excellence 4. Economic sustainability of the business	
Environment		5. Climate risk management 6. Water use 7. Sustainable use of natural resources 8. Circular economy and end-of-life management 9. Waste management	10. Environmental investment 11. Natural capital and biodiversity conservation 12. Visual, light, and noise pollution 13. Climate change and emissions in the value chain 14. Energy transition
Social	Supply chain	15. Responsible management of the value chain (suppliers, subcontractors, business partners, customers, etc.) 16. Health and safety of suppliers and subcontractors 17. Environmental and social impacts in the supply chain	
	Staff	18. Employee Health and Safety 19. Protection of Human Rights 20. Workplace Environment and Talent 21. Corporate Culture and Internal Communication 22. Diversity and Equality	
	Communities	23. Impact on the local community (sponsorship and partnership initiatives, agreements, self-consumption) 24. Respect for indigenous communities 25. Quality of external communication and reputation 26. Dialogue with local communities	
Governance		27. Financial Risk Management 28. Non-Financial Risk Management 29. Transparency and Good Governance 30. Ethics, Anti-Corruption, and Bribery 31. Integration of ESG Factors into Strategy and Decision-Making	32. Partnerships and partners (institutional, professional, and scientific relationships) 33. Compliance with applicable laws (compliance model) 34. Complaints system for stakeholders 35. Data protection (cybersecurity)

Using these topics as a basis, the materiality matrix was drawn up using the data obtained in the external analysis and the questionnaires. From this, 50% of the weight was assigned to questionnaire responses of internal relevance for the horizontal axis and 50% to those of external relevance to build the vertical axis. After consolidating all the responses obtained in the questionnaires, the percentage of relevance was calculated by taking into account the number of responses and their assessment (low = 1–2, moderate = 3–4, high = 5–6, very high = 7–8 and critical = 9–10).



In 2024, Solaria updated this materiality assessment to adapt it to the current context of transformation. To this end, meetings were held with the Company's key business areas to identify the main risks and opportunities in environmental, social and governance matters. As a result of this work, and based on the existing materiality assessment, certain topics were grouped together to improve their management, and development of solutions for the energy transition were given higher priority, in line with the Company's strategy of technological diversification (hybridization, BESS systems and data centers).

Each topic has been described in this Report, taking strategy and commitment into account in relation to the indicator, the risks and opportunities and the governance thereof, the relevant data of each indicator and the objectives and perspectives in the time horizons defined by the Company.

As a result of this exercise, the following topics were considered "not material":

- **Light pollution:** Solaria does not produce any type of light pollution.
- **Noise pollution:** the company's activity does not generate noise. Furthermore, solar power stations are located at such distances from urban centers that, if they were to make noise, it would have no impact.
- **Food waste:** Solaria no trabaja con alimentos que puedan ser desperdiciados.
- **Consumo de agua:** Solaria does not work with food that may be wasted.
- **Customer management:** customer-related topics (health and safety of consumers, complaint systems, complaints received and their resolution) are not deemed relevant, as Solaria has no direct contact with end consumers and sells the energy it generates directly to the market or via PPAs.



Appendix II

Table of contents pursuant to Spanish Law 11/2018 on non-financial information and diversity

The following tables associate the sections of this Sustainability Report that respond to the contents required under Law 11/2018 in relation to non-financial information and diversity.

General areas

Scope		Reporting framework	Reference (section)	Comments / reason for omission
Business model	Description of the business model: Business environment Organization and structure Markets in which it operates Objectives and strategies Main factors and trends that may affect its future development	GRI 2-1 Organizational details GRI 2-2 Entities included in the organization's sustainability reporting GRI 2-6 Activities, value chain and other business relationships GRI 2-9 Governance structure and composition GRI 2-23 Policy commitments	2.3 Solaria's business pp. 9,10,11	
Policies and results of these policies	Description of the policies adopted by the group, as well as the results of these policies, including key indicators of relevant nonfinancial results.	GRI 2-23 Policy commitments GRI 2-24 Embedding policy commitments	3. Risk management framework pp. 16 4. Environmental responsibility pp. 25-46 5. Social responsibility pp. 48-68 6.2 Ethics and compliance pp. 84	
Main risks and impacts identified	Main risks related to these issues and to the group's activities, including, where relevant and proportionate, its business relationships, products or services that may have negative effects in these areas.	GRI 3-3 Management of material topics	3.1 ESG risk management framework pp. 18 4.2 Fight against climate change. pp. 29, 32-36 6.3 Risk management. pp. 87-88	

Environmental issues

Scope		Reporting framework	Reference	Comments / reason for omission
Environmental management	**Real and foreseeable effects** of the Company's activities	GRI 3-3 Management of material topics Internal criterion/GRI 201-2 Financial implications and other risks and opportunities due to climate change (accounting criterion) GRI 2-23 Policy	4.1 Environmental management Pág. 25-28	
	Environmental **assessment or certification procedures**			
	Resources dedicated to prevention of environmental risks			
	Application of **precautionary principle**			
	Amount of **provisions and guarantees** for environmental risks			
Contaminación	**Measures** to prevent, reduce or redress carbon emissions (also includes noise and light pollution)	GRI 3-3 Management of material topics	4.2 Fight against climate change . Pág. 37-38 Appendix I – Materiality assessment pp. 94	Solaria's operations do not generate noise, light pollution, or other air pollutants (NOx, SOx, PM10, etc.), so these are not material issues for the company.
Circular economy and prevention and management of waste	**Measures** of prevention, recycling, reuse, other forms of recovery and elimination of waste	GRI 3-3 Management of material topics GRI 306-3 (2020) Waste generated	4.4 Promotion of circular economy. pp. 43-45	
	Actions to fight against food waste	GRI 3-3 Management of material topics	Appendix I – Materiality assessment pp. 94	Not material
Uso sostenible de los recursos	**Consumption** of water and water supply in accordance with local limitations	GRI 3-3 Management of material topics GRI 303-3 Water withdrawal	Appendix I – Materiality assessment pp. 94	Not material
	Consumption of raw materials	GRI 3-3 Management of material topics GRI 301-1 Materials used by weight or volume	4.4 Promotion of circular economy. pp. 43	
	Direct and indirect **consumption** of energy	GRI 302-1 Energy consumption within the organization	4.2 Fight against climate change. pp. 38	
	Measures taken to improve energy efficiency	GRI 3-3 Management of material topics	4.2 Fight against climate change. pp. 37-38	
	Use of renewable energies	GRI 302-1 Energy consumption within the organization	4.2 Fight against climate change. pp. 37-38	

Environmental issues

Scope		Reporting framework	Reference	Comments / reason for omission
Climate change	Important **elements** of generated greenhouse-gas emissions	GRI 305-1 Direct (Scope 1) GHG missions GRI 305-2 Energy indirect (Scope 2) GHG emissions Where applicable: GRI 305-3 Other indirect (Scope 3) GHG emissions	4.2 Fight against climate change. pp. 37, 38.	
	Measures taken to adapt to climate-change consequences	GRI 3-3 Management of material topics	4.2 Fight against climate change. pp. 36	
	Voluntarily established reduction targets	GRI 3-3 Management of material topics	4.2 Fight against climate change. pp. 38	
Protection of biodiversity	Measures taken to preserve or restore biodiversity	GRI 3-3 Management of material topics	4.3 Protection of biodiversity pp. 39-41	
	Impacts of activities or operations in protected areas			



Social and personnel-related issues

Scope		Reporting framework	Reference	Comments / reason for omission
Employment	Total **number** and breakdown of employees by gender, age and professional capacity	GRI 2-7 Empleados GRI 405-1 Diversidad de órganos de gobierno y empleados	5.1 Toward our employees. pp. 49-50	
	Total **number** and breakdown of types of employment contract		5.1 Toward our employees.. pp. 50	
	Annual **average** of permanent, temporary and part-time employment contracts by gender, age and professional capacity	GRI 2-7 Employees	5.1 Toward our employees.. pp. 51	
	Number of dismissals by gender, age and professional capacity	GRI 401-1 New employee hires and employee turnover	5.1 Toward our employees. pp. 56	
	Pay gap	Internal framework: calculation with following formula: (avg. pay women – avg. pay men)/ avg. pay men	5.3 Diversity and equal opportunity. pp. 59	



Social and personnel-related issues

Scope		Reporting framework	Reference	Comments / reason for omission
Employment	Average **remuneration** by gender, age and professional capacity	Internal framework: average remuneration (includes total annual pay, fixed salary and all variable remuneration (expense allowances, severance payments, payments made to savings plans, etc.) received over the year	5.1 Coward our employees pp. 55	
	Average **remuneration** of directors by gender		6.1 Governance model. pp. 82	
	Average **remuneration** of management by gender		6.1 Governance model. pp. 82	
	Implementation of **policies** on right to disconnect	GRI 3-3 Management of material topics	5.1 Toward our employees. pp. 56	
	Disabled **employees**	GRI 405-1 Diversity in governance bodies and employees	5.3 Diversity and equal opportunity. pp. 59	
Organization of work	**Organization** of working time	GRI 3-3 Management of material topics	5.1 Toward our employees. pp. 53	
	Number of hours of absenteeism	GRI 3-3 Management of material topics – Internal framework: absenteeism rate	5.1 Toward our employees. pp. 62	
	Measures aimed at facilitating harmonization of work and home life and encouraging the joint exercising thereof by both parents	GRI 3-3 Management of material topics	5.1 Toward our employees. pp. 53	
Health and safety	Health and safety conditions in the workplace	GRI 403-1 Occupational health and safety management system	5.4 Care and protection of persons pp. 61	
	Number of work accidents and cases of occupational disease by gender and frequency and severity rates by gender	GRI 403-9 Work-related injuries	5.4 Care and protection of persons pp. 62	

Social and personnel-related issues

Scope		Reporting framework	Reference	Comments / reason for omission
Social relationships	**Organization** of social dialogue	GRI 3-3 Management of material topics	5.2 Attracting, retaining and developing talent. pp. 53, 60	
	Percentage of employees covered by labor agreement by country	GRI 2-30 Collective bargaining agreements		
	Balance of labor agreements, especially regarding health and safety in the workplace	GRI 3-3 Management of material topics		
	The Company's **methods and procedures** for promotion of employee engagement in management of Company in terms of information, consultation and participation	GRI 2-29 Approach to stakeholder engagement	5.2 Attracting, retaining and developing talent. pp. 53	
Training	Training **policies** implemented	GRI 404-2 Programs for upgrading employee skills and transition assistance programs	5.2 Attracting, retaining and developing talent. pp. 54	
	Total **number** of training hours by professional capacity	GRI 3-3 Management of material topics		
Accesibilidad universal de las personas con discapacidad		GRI 3-3 Management of material topics	5.3 Diversity and equal opportunity. pp. 57, 59	
Equality	**Measures** taken to promote equal treatment and opportunity between men and women	GRI 3-3 Management of material topics	5.3 Diversity and equal opportunity. pp. 57-59	
	"Planes de Igualdad": State-sponsored measures taken to promote employment and protocol regarding sexual and gender-based harassment	GRI 3-3 Management of material topics GRI 2-23 Policy commitments		
	Integration and universal accessibility of the disabled	GRI 3-3 Management of material topics		
	Policy against all forms of discrimination and, where applicable, policy of diversity management	GRI 3-3 Management of material topics GRI 2-23 Policy commitments		

Information on respect for human rights

Scope	Reporting framework	Reference	Comments / reason for omission
Application of due-diligence proceedings in relation to human rights	GRI 2-26 Mechanisms for seeking advice and raising concerns GRI 3-3 Management of material topics	5.6 Commitment to supply chain and human rights. pp. 66-68	
Prevention of risks of violation of human rights and, where applicable, **measures** to mitigate, manage and redress any abuse	GRI 3-3 Management of material topics GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	5.6 Commitment to supply chain and human rights. Pppág. 68	
Complaints regarding cases of violation of human rights	GRI 3-3 Management of material topics	5.6 Commitment to supply chain and human rights. pp. 66	
Promotion of and compliance with provisions of fundamental ILO conventions in relation to respect for freedom of association and right to collective bargaining, elimination of discrimination in employment and occupation, elimination of forced or compulsory labor and effective abolition of child labor	GRI 3-3 Management of material topics GRI 2-23 Policy commitments	5.6 Commitment to supply chain and human rights. pp. 66	

Information on fight against corruption and bribery

Scope	Reporting framework	Reference	Comments / reason for omission
Measures taken to prevent corruption and bribery	GRI 2-25 Processes to remediate negative impacts GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	6.2 Ethics and compliance. pp. 84, 85	
Measures to fight against money laundering	GRI 2-25 Processes to remediate negative impacts GRI 2-23 Policy commitments GRI 2-26 Mechanisms for seeking advice and raising concerns	6.2 Ethics and compliance. pp. 84	
Contribution to foundations and nonprofit organizations	GRI 201-1 Direct economic value generated and distributed	5.5 Commitment to communities. pp. 65	

Información sobre la sociedad

Scope		Reporting framework	Reference	Comments / reason for omission
Commitments of the Company to sustainable development	**Impact** of the Company's activity on local employment and development	GRI 3-3 Management of material topics	5.5 Commitment to communities. pp. 63	
	Impact of the Company's activity on local population and in region	GRI 3-3 Management of material topics	5.5 Commitment to communities. pp. 63	
	Relationships maintained with members of local communities and forms of dialogue with them	GRI 3-3 Management of material topics	5.5 Commitment to communities. pp. 64	
	Association or sponsorship **actions**	GRI 3-3 Management of material topics GRI 2-28 Membership associations Internal framework: description of association or sponsorship actions	5.5 Commitment to communities. pp. 65	
Subcontracting and suppliers	**Inclusion** in the procurement policy of matters related to social issues, gender equality and environmental concerns	GRI 3-3 Management of material topics GRI 2-6 Activities, value chain and other business relationships GRI 2-24 Embedding policy commitments	5.6 Commitment to supply chain and human rights. pp. 66-68	
	In relationships with suppliers and subcontractors, **consideration** of their social and environmental responsibility			
	Systems for supervision and audits and results obtained			





Information on the Company

Scope		Reporting framework	Reference	Comments / reason for omission
Consumers	**Measures** for health and safety of consumers	GRI 3-3 Management of material topics	Appendix I: Materiality assessment pp. 93, 94	Not material
	Claim **systems**	GRI 2-16 Communication of critical concerns GRI 2-25 Processes to remediate negative impacts		
	Complaints received and their resolution	GRI 2-25 Processes to remediate negative impacts Internal framework: information on complaints and opportunities for improvement		
Tax information	**Profit** obtained by country	GRI 207-4 Country-by-country reporting	5.7 Tax transparency . pp. 75-76	
	Income tax paid	GRI 207-4 Country-by-country reporting		
	Public **subsidies** received	GRI 201-4 Financial assistance received from government		



Appendix III

Independent verification report

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