



TITLE

CODE OF ETHICS

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1. PURPOSE AND SCOPE OF APPLICATION

The purpose of this Code of Ethics (hereinafter also referred to as the "Code") is to establish the set of values, ethical principles and general rules of conduct applicable at the headquarters of SOLARPACK CORPORACIÓN TECNOLÓGICA, S.A., and in all the companies within its group of companies (according to the definition established in Article 42 of the Code of Commerce), including the companies within its group of companies abroad (hereinafter indistinctly referred to as "SOLARPACK", the "Company" or the "SOLARPACK Group"), which are appropriate, among others, for establishing the Crime Prevention and Detection System.

This Code is binding on all employees, executives and members of the management bodies (hereinafter referred to as "Collaborators") of SOLARPACK.

We also have a Supplier Code of Ethics that arises from this Code of Ethics. Compliance with the Supplier Code of Ethics is mandatory for suppliers under the terms indicated in it.

The values, ethical principles and general rules of conduct contained in this Code of Ethics must at all times inspire and govern the conduct of the Collaborators of the SOLARPACK Group. As such, it is necessary that everyone knows, understands, assumes, enforces and complies with them within the scope of their duties and responsibilities.

2. PURPOSE AND VALUES OF SOLARPACK.

The Board of Directors has approved SOLARPACK's purpose and values that define our business action to actively contribute to (i) improving the environmental, social and governance aspects (ESG factors) of the area in which we operate or where we undertake projects and (ii) achieving the Sustainable Development Goals (SDGs) approved by the United Nations, the 10 principles of the Global Compact and the Universal Declaration of Human Rights.

2.1. Purpose

SOLARPACK'S purpose is 'to accelerate the transition towards clean and affordable energy for all'. This motto expresses the reason and purpose of our existence and it is the pillar on which we build our strategy and orientate our activities.

To this end, we generate efficient 'products and services' in the field of clean energy, in order to contribute to creating a better, more inclusive world. We strive every day to universalise access to clean energy, to understand it as a driving force for development and environmental care, and because we believe in the positive impact it generates on the wellbeing of all people.

2.2. Values

- **INTEGRITY:** We always do the right thing and keep our word. We are honest, trustworthy and reliable. We operate in an inclusive environment where we treat others as we would wish to be treated.
- **OPENNESS:** We challenge the established and are curious to know and explore new possibilities. We encourage ingenuity, innovation, initiative and creative thought in everything we do.
- **AGILITY:** Speed matters. We are bold in our approaches and cultivate a sense of anticipation and initiative to give the best response, quickly and effectively, to our customers.
- **HIGH PERFORMANCE:** We resolutely strive to pursue excellence in everything we do. The very high standards set by our teams, which are based on teamwork and cooperation, produce positive results for all our stakeholders. This is the lifeblood of our company and gives us the long-term edge over our competitors.

Our values define us and they are a real reflection of how we advance directly towards achieving our purpose on a daily basis, as we understand that how we do things is just as important as what we do. These values are embodied in ethical principles and rules of conduct that must govern the actions and decisions of employees of the SOLARPACK Group in the course of their professional activity, establishing a model in line with a common ethical and compliance culture.

For SOLARPACK, Corporate Social Responsibility means fulfilling its mission as a company and actively contributing to improvements in the environmental, social and good governance aspects (ESG factors) of the area in which we work or where we undertake projects.

3. GENERAL ETHICAL PRINCIPLES

SOLARPACK's objective is that all individuals and entities to which this Code applies comply with the following ethical principles in their relations with stakeholders:

3.1. Compliance with legislation.

All SOLARPACK Collaborators shall strictly comply with the applicable legislation in force in the jurisdiction where they operate. They shall also act with integrity, diligence, professionalism, responsibility, efficiency, good faith and honesty. SOLARPACK will develop and implement internal policies and procedures that must be complied with in this regard. In particular, SOLARPACK will make every effort to prevent the occurrence of any crimes the Group may be exposed to in the course of its activities.

Strict compliance with tax, social security, economic-financial, anti-money laundering and competition law regulations shall be ensured.

3.2. Human Rights.

SOLARPACK has an explicit and public commitment to respecting and fostering the principles of the Universal Declaration of Human Rights and it adheres to the Principles of the United Nations Global Compact. Human rights are a fundamental part of responsible business conduct and SOLARPACK maintains the utmost respect for them and for public freedoms in its activities, guaranteeing respect for fundamental rights, the principles of equal treatment, opportunities, non-discrimination and respect for diversity, rejection of child labour and forced or compulsory labour. This commitment to human rights is applied throughout the supply chain through the Code of Conduct for Suppliers.

3.3. Rejection of corruption and money laundering.

SOLARPACK is firmly committed to combating corruption and fraud by forbidding irregular actions in its relations with third parties (customers, suppliers, competitors or authorities, among others) and rejects and pursues any conduct related to corruption in its various forms, understanding that only strict compliance with applicable regulations and the voluntary commitments made for its prevention, together with awareness against such conduct, can contribute to achieving ethical and responsible management in the undertaking of its duties and responsibilities.

Likewise, SOLARPACK refuses to carry out any practice or operation in which there is a certainty or sign of it being linked to money laundering, terrorist financing or any other criminal activity, showing special diligence in complying with the established procedures.

3.4. Contribution to the social and economic development of communities.

SOLARPACK is committed to generating shared value with society and contributing to the progress of the communities in which it operates through social projects, collaborations, sponsorships and donations with public, private and third sector entities (non-profit and non-governmental organisations).

3.5. Preservation of and respect for the environment.

SOLARPACK is committed to protecting and improving the environment by minimising the undesirable effects of its activity, paying special attention to the fight against climate change and the preservation of biodiversity, complying with or improving the standards established in the applicable environmental regulations.

3.6. Transparency

SOLARPACK will provide the authorities, its shareholders, the markets in which it operates and its customers with true and transparent financial and accounting information in accordance with current legislation and it will adopt procedures that guarantee the veracity of the corporate, financial and corporate governance documentation it provides.

3.7. In relationships with Shareholders

SOLARPACK declares its intention to create value for its shareholders and investors, guaranteeing the principle of equal treatment and the provision of truthful and complete information on the evolution of the Company, the development of its management and on its business strategies.

3.8. In relationships with customers

Providing products and services of the highest quality to our customers, meeting their expectations and promoting a relationship of trust and mutual benefit are fundamental objectives for SOLARPACK. We will always be honest and responsible and fully respect the applicable laws and regulations. Agreements and promotional activity with customers shall be clear and complete, and elusive or improper practices shall not be resorted to, guaranteeing in all cases due confidentiality as regards the protection of personal data that may be applicable, as well as the rights afforded to customers by the legislation on information society services and other applicable regulations.

3.9. In relationships with suppliers

SOLARPACK considers its suppliers and subcontractors to be key elements in the undertaking of its activities. It fosters relations with them based on objectivity, impartiality and non-discrimination, promoting competition and equal treatment, as well as avoiding any conflict of interest, as set out in the Code of Conduct for Suppliers, where we formalise the minimum ethical, social and environmental requirements that all suppliers must accept and comply with in order to collaborate with SOLARPACK, while also assuming the commitment to extend it to its own supply chain.

3.10. In relationships with regulatory bodies

Relations with regulatory bodies and officials shall be governed by the principles of legality, transparency, loyalty, trust, professionalism, collaboration, reciprocity and good faith. All these ethical principles shall be permanently upheld and shall guide all areas of the SOLARPACK Group's business activity.

4. GENERAL RULES OF COLLABORATOR CONDUCT

The conduct of all SOLARPACK Collaborators must protect the Company's reputation and set an example of rigour, ethics, integrity and professionalism.

4.1. Regulatory compliance

All Collaborators must be familiar and comply with this Code of Conduct, as well as the other internal and external rules that support and develop it. In particular, they should be sufficiently familiar with external standards as well as the most significant policies, processes and controls according to their activity in the Company. In case of doubt, they may request precise information from the Compliance Officer.

4.2. Collaboration and respect for people and labour rights

SOLARPACK employees must act in a spirit of collaboration, making available to the other organisational units and individuals that make up SOLARPACK the knowledge or resources that may facilitate the achievement of the company's objectives and interests.

Working relationships shall be governed by courtesy and respect, and neither discrimination of any kind nor abusive nor mistreating attitudes at work shall be tolerated. It is expressly forbidden to engage in any behaviour that may involve any kind of threat, coercion, harm to physical or psychological integrity, or damage to the honour, dignity, moral integrity, freedom or sexual indemnity of individuals. SOLARPACK rejects any manifestation of physical, psychological or moral harassment or abuse of authority, as well as any other conduct that may generate an intimidating or offensive environment as regards the rights of individuals, and promotes working conditions that prevent harassment in all its forms, including sexual and gender-based harassment.

The organisation also guarantees freedom of association and collective bargaining for its professionals and it is committed to the prevention of child labour and the elimination of forced or compulsory labour.

SOLARPACK also respects the personal life of its professionals and will ensure that all Collaborators can enjoy their personal and family life in an appropriate manner, fostering work-life balance programmes that facilitate the best equilibrium between the two.

4.2. Diversity and equal opportunities

SOLARPACK considers it essential to promote a quality working environment based on respect, diversity and equality. Therefore, it forbids discrimination on the grounds of race, ethnicity, religion, political affiliation, trade union membership, nationality, language, gender, marital status, social status, age, disability, sexual orientation or any other condition.

In the selection, recruitment and staff promotion processes, the most rigorous merit, training and suitability criteria for the required position shall be followed and there will be no discrimination against candidates and/or employees on any grounds unrelated to the required competencies.

SOLARPACK considers that the fostering of diversity in its broadest sense, extending to gender, experience, knowledge, age, culture, nationality, seniority, etc., is an element that contributes to the best performance of the organisation and facilitates a proper balance in the organisation as a whole.

4.3. Training and professional development

All Collaborators must actively participate in the training plans that SOLARPACK makes available to them, participating in their own development and committing to keeping their knowledge and skills up to date in order to enhance said development.

4.4. Workplace health and safety

Solarpack will maintain and develop an Occupational Risk Prevention System, adopting the measures needed to eliminate or reduce risks by guaranteeing compliance with the requirements set out in the applicable regulations at all times and ensuring that its employees are fully aware of risk prevention.

Collaborators will be trained to carry out their duties properly and prioritise safety in all areas. They will also be provided with all the resources needed to guarantee said safety.

SOLARPACK and its Collaborators shall minimise the risks derived from their activity that could endanger the integrity and health of people by means of strictly fulfilling the corresponding safety measures implemented or applicable.

4.5. Conflicts of interest

SOLARPACK is forbidden from acting in situations where there is a conflict of interest. All SOLARPACK Collaborators shall base their decisions on the best interests of the organisation and shall prioritise the interests of the Company and its customers over their own, those of their family members or other persons related to them.

The obligations set out by Law and other applicable regulations regarding possible conflicts of interest shall be respected at all times.

4.6. Professional secrecy and data protection

All SOLARPACK Collaborators shall respect all security measures established to guarantee the protection of information and personal data and they shall maintain professional secrecy and guarantee the privacy of any documentation that is expressly or by virtue of its content confidential.

SOLARPACK Collaborators shall not disclose, give away or distribute confidential or sensitive information, unless required to do so to carry out their duties. SOLARPACK information is for

professional use only and cannot be used for personal purposes. SOLARPACK data and information shall only be stored on the devices provided by it.

SOLARPACK Collaborators shall not use for their own benefit or for the benefit of third parties, any of the information they have access to due to their job role or the work they carry out.

Any behaviour that could lead to the abuse of confidential information and market manipulation shall be avoided, ensuring that classified information is correctly managed and the Company strictly complies with the applicable law and best practices for that purpose.

SOLARPACK undertakes to protect the data and information relating to its Collaborators and third parties, generated or acquired in the course of business relations, and to prevent any improper use of it.

The loss or misuse of personal data can have serious consequences for the individuals concerned and for SOLARPACK. SOLARPACK guarantees that the personal data processed internally is done so with complete respect for peoples' dignity and their fundamental rights and freedoms, in accordance with the provisions of Data Protection regulations currently in force.

4.7. Good use of resources.

SOLARPACK Collaborators shall make good, efficient, rational and lawful use of the computer systems and resources and any other type of resource made available to them.

4.8. Gifts, favours, donations and sponsorships.

It is forbidden to ask for gifts, favours or services under favourable conditions, or invitations from suppliers, customers, intermediaries, agents, consultants or any other individuals who have a business relationship with SOLARPACK.

Corporate gifts or hospitality may only be given to the people listed in this section and for a normal, social or courtesy use. Their economic value must be considered reasonable and moderate according to the circumstances of each specific case.

Under no circumstance may gifts be offered or given to SOLARPACK customers or suppliers, or to any third party that it engages or has a business relationship with, when said gifts consist of money or an equivalent of any kind.

In the event of gifts, favours, services or invitations of a more normal, social or courteous use, they may be accepted under the following conditions:

- a) The approximate value is no more than 100 euros.
- b) All gifts accepted are passed on to the Workplace manager.

It is forbidden to accept any gift, payment, favour or service under favourable conditions or invitations other than those mentioned in the previous paragraph from customers, suppliers, intermediaries, agents, advisers or any other third party who has a business relationship with SOLARPACK.

All donations made by SOLARPACK will have a social purpose. It is forbidden to make donations and sign collaboration or sponsorship agreements with foundations or non-profit organisations that are run, directly or indirectly, by politicians or public sector employees (or persons related to them such as family members, friends, partners, etc.) that are involved in some way in the operations carried out, or to be carried out, by SOLARPACK. All donations and collaboration and sponsorship agreements signed must be formalised in writing and paid for by any method of payment that enables the recipient of the funds to be identified and provides evidence of the amount given. They must not be cash contributions.

5. CODE IMPLEMENTATION AND NON-COMPLIANCE

SOLARPACK Collaborators may sometimes find themselves in situations that are not included in this Code or that are not obvious. In this case, it is important to act with common sense and answer the following questions:

- Is this situation ethical? Is it legal?
- Would I be okay with the situation becoming public knowledge?
- Would I be comfortable explaining it in court?
- Would I be okay with my family or friends finding out about this behaviour?

If the answer to any of these questions is NO, then the Collaborator should refrain from doing it. Collaborators, in the case of doubt or if they witness a situation in which someone is acting in a way that would be considered unacceptable in this Code, should report it via the Whistleblower Channel provided using the email address created for such purpose: denuncias@solarpack.es.

This Whistleblower Channel has been set up by SOLARPACK to ensure that its Collaborators comply with the law and the rules set out in this Code. It has also been set up to enable and create a procedure through which potential irregular practices can be reported.

In general, Collaborators must inform the Company, through the Compliance Officer via the Whistleblower Channel, of any breach of regulations of which they are aware committed within the Company, regardless of their criminal significance.

The actions carried out through the aforementioned Whistleblower Channel must be truthful and proportional to the established criteria. All reports shall be kept confidential and there shall be no retaliation or negative consequences for the person that made them, unless internal investigation determines that the report was false or made in bad faith.

SOLARPACK will implement the measures needed to effectively apply this Code.

Failure to comply with legal provisions or the provisions of this Code and other regulations that govern it will lead to disciplinary measures being taken in accordance with employment law and the applicable collective bargaining agreement.

6. INTERPRETATION

The interpretation of this Code is the responsibility of the Compliance Officer and/or the Audit and Compliance Committee. The criteria they set for its interpretation shall be binding on SOLARPACK Collaborators.

7. ACCEPTANCE AND DISSEMINATION

SOLARPACK Collaborators must expressly accept the policy rules established in this Code that are applicable to them. All of the Company's Collaborators will be given a complete copy of this Code and they must confirm receipt of it in writing.

Furthermore, future Collaborators who join SOLARPACK must expressly accept the rules of conduct established in this Code.

This Code will be made known to those involved through specific communication actions. In addition, and for the purposes of ensuring that it is correctly understood, an annual training plan will be established aimed at raising awareness of the principles and code of conduct.

8. AMENDMENTS

This Code will be regularly updated in line with the proposals made by the Compliance Officer to such effect.

The competent body for amending this Code shall be the Company's Board of Directors, unless the changes are minor or purely for development purposes. In these cases, only the approval of the Compliance Officer will be needed, after sending a report to the Audit and Compliance Committee.

This Code of Ethics was approved by the Board of Directors at its meeting on 10 September 2021.