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ANTI-CORRUPTION POLICY

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## 1. PURPOSE

Corruption is a phenomenon that is of great social concern that hinders development and undermines the socio-economic environment to the detriment of all the parties involved, making it an international problem that is widely addressed and pursued. With the formulation of this Policy, Gransolar specifically reinforces its commitment to preventing and fighting corruption, in line with the commitments made in the Corporate Social Responsibility Policy, in the Code of Conduct and Responsible Practices and in the Group's Criminal Compliance Policy.

The Group maintains an ethical business culture based on zero tolerance for any form of fraud or non-compliance, including any form of corruption, in both the private and public spheres, which determines the need to act professionally and in a fair, legal and upright manner in the professional activities carried out within the Organisation, as well as the need to implement effective systems to prevent this type of conduct through the Criminal Compliance Model Management System ("**CCM Management System**").

Specifically, this Policy sets out guidelines for conduct and specific measures to prevent and, where appropriate, detect and address any form of corruption, as defined below.

## 2. SCOPE

The Anti-Corruption Policy applies to each director, manager and employee of the companies that make up Gransolar ("**Gransolar**" or the "**Group**") in the performance of their professional activity within the Group, whatever it may be.

Similarly, Gransolar will develop appropriate and proportionate mechanisms to extend the content of this Policy to those third parties with whom it relates in the context of its professional activity, who will be required to comply with the law.

## 3. MEANING OF CORRUPTION FOR THE PURPOSES OF THIS POLICY: ABSOLUTE PROHIBITIONS

For the purposes of this Policy, corruption is understood to be any practice described in the following sections of the Spanish Criminal Code ("**CC**"), which shall be absolutely prohibited:

- **Corruption in business dealings** (Sections 286a and 286b CC):

- Receiving, soliciting or accepting, or offering or promising to receive, an undue advantage or benefit of any kind, by oneself or through an intermediary, in breach of obligations regarding the purchase or sale of goods, the hiring of professional services or in respect of commercial relations, in order to favour the person who grants or from whom the advantage or benefit is expected, vis-à-vis third parties.

- Promising, offering or giving, directly or indirectly, an undue advantage or benefit of any kind whatsoever to the directors, managers, employees or collaborators of a company or business, in order to gain any benefit or otherwise favour a third party, in breach of their obligations regarding the purchase or sale of goods, the hiring of professional services or in respect of commercial relations.

- Corrupting or attempting to corrupt a public official, either directly or through an intermediary, by offering, promising or giving an undue advantage of any kind, whether financial or otherwise, either for one's own benefit or for the benefit of a third party, in order to obtain or retain a contract, business or other competitive advantage in the conduct of international business.

- **Illegal financing of political parties** (Section 304 bis CC):

- Giving donations or contributions intended for a political party, federation, coalition or grouping of electors, either personally or through an intermediary.

- **Bribery** or corruption (Sections 424 and 427 CC):

- Offering or giving a gift or any other kind of consideration to an authority, public official or person involved in the exercise of public functions: ○ To perform, in the exercise of one's office, an act contrary to the duties attached to such office or to fail to perform or to delay unjustifiably an act which ought to be performed.

- To perform an act proper to his office.
- As a reward for performing the described conduct.
- In consideration of his position or function.

- Giving a gift or remuneration at the request of a public official or a person involved in the exercise of public functions.

- **Influence peddling** (Sections 429 and 430 CC):

- Influencing a public official or authority by taking advantage of any situation arising from a personal relationship with that official or another public official or authority in order to obtain a decision that may directly or indirectly bring a financial benefit to the Group or a third party.

- Offering to influence a public authority or official by soliciting or accepting an offer or promise of gifts, presents or other remuneration from a third party.

#### 4. DEFINITIONS

- **Public official or authority**

In general, a public official is any individual who, by direct provision of law or by election or appointment by a competent authority, is involved in the exercise of public functions. This also includes employees of entities controlled by these bodies.

It therefore includes any person holding a legislative, administrative or judicial office or employment of a country of the European Union or of another foreign country, whether by appointment or election, or exercising a public function for a country of the European Union or any other foreign country, including a public body or entity, for the European Union or for another public international organisation, as well as any official or servant of the European Union or of a public international organisation, or any person who has been assigned to and is exercising a public service function consisting in managing, in the Member States of the European Union or in third countries, the financial interests of the European Union or in taking decisions in respect of such interests.

Examples include issuers of government permits, approvals or licences (whether at international, national, regional, local, etc. level), airport authorities, employees and managers of state-owned companies, customs, immigration or tax officials, ministers or representatives of national or foreign governments, members of a council, court or collegiate body with command or jurisdiction, members of the Spanish Parliament (*Congreso de los Diputados* and *Senado*), the Parliament of the Spanish Regions and the European Parliament, or officials of the Public Prosecutor's Office (*Ministerio Fiscal*).

- **Peddling** (in respect of a public official or authority)

Exercise of domination or moral force on the mind, the suggestion, inclination, pressure, persuasion, invitation or instigation by one person to another, in order to change the latter's motivational process, whenever the latter is a public authority or official.

- **Political parties**

This includes (i) political parties, federations, coalitions or constituencies, as well as any representative or person acting on their behalf, and (ii) political candidates for office or any person acting on their behalf.

- **Entity/Public Administration**

Any entity that is (or acts on behalf of) a national, provincial or local government, department, agency, body, agency, state-owned or controlled company, public international organisation, political party or entity that is largely financed by public funds, generally perceived as an entity that performs governmental functions or that has key officers or directors appointed by a government.

- **Intermediary or Collaborating Entity**

Third parties acting in the name of or on behalf of a Group company in the development of projects or other activities which may involve interaction with external agents, in particular with public officials or employees; or any alliance in which the Group participates in the development of projects.

- **Gifts**

Anything of material and tangible value, including cash or cash equivalents, gift cards, loans, undue or unjustified goods or services. This definition does not include promotional gifts, tokens of courtesy or hospitality, as well as prizes that are justified and provided in a transparent manner.

- **Invitations**

Any hospitality, gift or thing of value intended for one or more natural persons.

However, the payment of travel and accommodation for business purposes is not considered as an invitation for the purposes of this Policy, provided that the payments are made in a transparent manner, have a genuine justification, contribute only to the payment of expenses that are strictly necessary, do not violate any regulations and are expressly approved by the relevant manager.



- **Donations**

The giving of something of material and tangible value, voluntarily and without expectation of reward.

- **Sponsorship**

The act of funding the costs of an activity, particularly a cultural or sporting activity, usually in exchange for a certain amount of publicity.

- **Facilitating payments**

Small, unofficial and improper payments made, for example, to a public official to obtain or expedite the performance of a routine or necessary action to which the party making the facilitating payment is entitled. These payments fall within the prohibited conduct outlined above.

## **5. GRANSOLAR'S RELATIONS WITH THE PUBLIC AND PRIVATE SECTOR RELEVANT TO THIS POLICY**

Given the nature of Gransolar's activities, the Group's relations with the Public Administration are necessary to enter into certain contracts and comply with certain regulatory requirements, such as licences, permits or authorisations. In addition, as a private law entity, Gransolar is subject to requirements, demands and obligations of various kinds, such as tax obligations and inspections for which it requires the intervention of or dealing with Public Administration personnel.

Gransolar considers these relationships as an element of risk of corruption, especially in the context of meetings or communications with personnel of the Public Administration who have the power to make decisions or speed up procedures that may entail advantages for Gransolar, such as the following:

- Open public tenders in which Gransolar has participated and which are in the decision phase.
- Procedures for obtaining licences or administrative authorisations.
- Inspections by or requests from inspecting or supervisory bodies.
- Reporting obligations to the tax and social security authorities and similar public bodies.
- Legal proceedings to which Gransolar is a party.
- Management of public subsidies or aid.

In the private sphere, Gransolar maintains relationships with customers, business partners, recipients of investments and donations, shareholders, the media, suppliers, subcontractors, agents, consultants and lawyers, among others. For the purposes of this Policy in the private sphere, Gransolar considers the most sensitive activities to be those related to sponsorship and social action.

## **6. PRINCIPLES OF ACTION**

### **6.1. Relations with public officials, authorities and political parties**

Relations with any authority or public official, public administration, political party or similar persons or entities exercising public functions, as well as with their interlocutors and representatives, shall be governed by the principles of compliance with laws, cooperation, transparency and fairness.

In addition to the prohibited conduct mentioned above, any gifts or invitations to such persons are generally prohibited, unless they are part of public and official institutional events or are very small and infrequent (e.g., merchandising or equivalent courtesy tokens, professional expenses, etc.).

Relations (procedures, formalities or other transactions) with the above persons are considered particularly sensitive. For this reason, special attention and care must be taken to avoid the occurrence of prohibited conduct, as well as any action that could be considered or construed as an attempt to unlawfully obtain undue compensation or benefits.

### **6.2. Transactions with suppliers**

Transactions with suppliers must in all cases meet a legitimate business need on both sides and not constitute a cover-up or incentive for corrupt or illegal acts or acts contrary to this Policy.

Thus, it is the responsibility of Gransolar members to ensure that the products or services contracted originate from a legitimate need and that they have been acquired at a market price from an appropriate supplier, as well as to guarantee that the due consideration has been obtained.

In this regard, it is essential that Group members act in an impartial and objective manner, adhering to the Group's established recruitment and third party selection criteria.

No director, officer or employee may receive or benefit from discounts or preferential terms in private purchases made from collaborating partners or suppliers in excess of those generally applied by them.

### **6.3. Use of intermediaries and agents**

When engaging third parties to act as intermediaries in the procurement of a business, Gransolar must ensure that the professionals engaged have an adequate reputation, that the remuneration granted is in line with prices in the sector and appropriate according to the tasks to be performed, and that specific anti-corruption clauses are included in the relevant agreements.

Gransolar must also ensure that these suppliers are aware of the prohibited conducts and commit themselves to avoid them in the activities derived from their professional relationship with Gransolar, for example, by signing ethical commitments that include these conducts, training activities, etc.

### **6.4. Traceability of payments**

Payments made by Gransolar must be supported by the relevant commercial documentation such as contracts, invoices or agreements duly approved by the bodies established for this purpose.

In addition, cash payments must be avoided and, if they are made, they must comply with any applicable statutory limits, and the transaction shall be supported by the relevant documents.

No payments may be made to accounts domiciled in countries and territories that refuse to cooperate for tax purposes, unless documents are provided to justify the need to do so on the basis of legitimate and lawful circumstances.

Payments by bearer cheque are prohibited.



### **6.5. Gifts, invitations and other hospitality to third parties**

Invitations or other hospitality shall be in keeping with the business customs of the time and place and shall be occasional and not excessive. In general, the giving or receiving of gifts is prohibited, except for merchandising, institutional gifts or awards or individual recognitions of a public nature.

With regard to invitations given or received, these are permitted provided that (i) they do not exceed 100 euros per person, and (ii) they do not involve any of the prohibited conduct. In general, Gransolar members may not accept any gift from customers, suppliers or third parties except in those cases expressly authorized in accordance with the Group's Code of Conduct.

Any hospitality must be given or accepted without any expectation of reciprocity, within the framework of normal standards of courtesy.

In addition, all Group professionals should exercise extreme caution in extending invitations and making other representations when a Group company is in the process of bidding for or negotiating a deal.

The payment of travel and accommodation for business purposes -for example, to visit any facility or examine any prototype prior to a potential transaction- shall not be considered as an invitation, gift or hospitality for the purposes of this Policy, provided that the requirements set out in this respect in section 6.4 are met.

The guidelines on gifts, entertainment and other hospitality to officials, authorities and political parties are set out in section 6.1.

### **6.6. Conflicts of interest**

A conflict of interest occurs if an individual's objectivity or professionalism is compromised by personal or other interests when making decisions related to his or her function in the Group.

This personal interest may be direct or indirect, and refers not only to personal interests, but also to those of family members, friends or persons with similar close relationships.

### **6.7. Donations, contributions and sponsorships**

It is not permitted to solicit or offer donations, contributions or sponsorships that could be misinterpreted as an attempt to obtain any unlawful *quid pro quo* or improper benefit or advantage. All such initiatives must be subject to prior review by the Supervisory and Oversight Body and approval by the highest level of the Management Committee or the Board of Directors, and must be properly documented and recorded.

Where applicable, donations must have a legitimate purpose, must not be anonymous, must be formalised in writing and, if made in cash, must be made by any means of payment that allows the recipient of the funds to be identified.

Before submitting a donation for approval by the competent body, the proposing unit must have carried out a due diligence exercise to establish the legitimacy of the donation.

Under no circumstances will donations be made to political parties on behalf of Gransolar. Likewise, donations and sponsorships made by the Group will be aligned with its corporate responsibility actions and will be restricted to organisations of recognised prestige.

### **6.8. Recruitment of staff**

During the selection process, candidates shall be informed of the Group's internal rules on ethics and the prevention of corruption and bribery, which they shall be required to sign at the time of recruitment.

The integration of personnel into the Group is carried out after a rigorous process of selection and evaluation that objectifies the decision-making process and facilitates the integration of the most qualified candidates.

In these processes, extreme care shall be taken in the event of any suspicion of a potential conflict of interest with other Gransolar professionals or with particularly sensitive third parties (e.g. candidates related to customers), as well as in the event of the possibility of a consideration linked to an act of corruption. In such cases, the department responsible for the selection of personnel will inform the Supervisory and Oversight Body, providing it with the necessary information.

### **7. DUTY TO REPORT AND CONSULT**

Gransolar's Whistleblowing Channel establishes a specific mechanism for any interested party to report possible irregularities related to compliance with this Policy. The Information Management Procedure for the Internal Reporting System sets out the form and channels through which such irregularities may be reported. This mechanism guarantees the confidentiality of the communications processed and no good-faith use thereof will entail any form of retaliation.

On the other hand, if any addressee of this Policy has doubts or queries regarding its content, he/she may contact the Supervisory and Oversight Body directly through the channels specifically established for queries within the Whistleblowing Channel.

If it is established that a supplier has committed any of the acts prohibited by this Policy in the context of its relationship with Gransolar, the Group shall make every effort to terminate the contractual relationship with such supplier. If such acts by the supplier have occurred outside the relationship with Gransolar, a specific risk analysis will be carried out and additional preventive and control measures will be established as deemed appropriate, without prejudice to the possibility of terminating the professional relationship with the supplier.

### **8. BOOKKEEPING/RECORD KEEPING**

Gransolar's books and records must reflect all its transactions to enable the preparation of accurate financial statements. Under no circumstances may members of the Group withhold information from internal or external auditors, and all members of Gransolar are prohibited from interfering with, coercing, manipulating or misleading the auditors.

All members of Gransolar who are responsible for the preparation of financial statements and other public financial disclosures, or who provide information as part of this process, must ensure that such public disclosures are made honestly and accurately.

The Group's economic and financial information, in particular its financial statements, must fairly reflect its economic, financial and equity position, in accordance with generally accepted accounting principles and applicable international financial reporting standards. To this end, no member of Gransolar may conceal or misrepresent the information in the Organisation's accounting records and reports, which must be complete, accurate and true.

#### **9. SIGNING OF THE STATEMENT OF ADHERENCE TO AND COMPLIANCE WITH THE ANTI-CORRUPTION POLICY**

All members of the Group carrying out activities in the different areas in which a risk of corruption has been identified, as well as any third parties who maintain any relations with Gransolar in which this risk has also been identified, must sign the Form of Statement of Adherence to and Compliance with the Anti-Corruption Policy (see **Annex**).

Each business area will be responsible for the collection and safekeeping of each of the signed statements, and shall forward such signed statements to the Supervisory and Oversight Body for recording.

Annex

**Form of statement of adherence to and compliance with the Anti-Corruption Policy**

I have received, read and understood the Gransolar Anti-Corruption Policy.

I undertake to conduct myself in accordance with the provisions of the Anti-Corruption Policy and will report any knowledge or suspicion of non-compliance through the channels set out in the Anti-Corruption Policy.

I am aware that (i) in the event of any conduct by a third party that violates the Anti-Corruption Policy, in accordance with Gransolar's principle of zero tolerance towards any form of bribery or corruption, Gransolar will avoid or terminate any relationship with the relevant third party; and (ii) in the event of any violation of the Anti-Corruption Policy, Gransolar will adopt the appropriate sanctions.

Signed:

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Name and Title: [●]

Date: [●]

Contact details: [●]

Telephone: [●]

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