



CODE OF BUSINESS CONDUCT

Approved in May 17, 2019



INDEX

INDEX.....	1
1. PURPOSE.....	2
2. MISSION AND MAIN PRINCIPLES.....	2
3. SCOPE OF APPLICATION.....	4
4. BASIC PRINCIPLES OF ACTION.....	5
4.1 Integrity.....	5
4.1.1 Reputation and loyalty to the company.....	5
4.1.2 Law enforcement.....	6
4.1.3 Management righteousness.....	6
4.1.4 Fair competition.....	7
4.1.5 Fiscal responsibility, money laundering and terrorism.....	7
4.1.6 Confidentiality.....	7
4.1.7 Relations with partners and shareholders.....	8
4.1.8 Political neutrality.....	8
4.2 Professionalism.....	9
4.2.1 Quality and innovation.....	9
4.2.2 Customer orientation.....	9
4.2.3 Use and protection of the corporate assets.....	9
4.2.4 Relations with collaborating companies and suppliers.....	10
4.2.5 Transparency.....	10
4.3 Respect.....	11
4.3.1 Respect for other people.....	11
4.3.2 Respect for the environment.....	13
5. INTERPRETATION AND FOLLOW-UP.....	14
6. VALIDITY.....	14

1. PURPOSE

The Grupo Solarig Code of Business Conduct is based on the respect for the 10 principles of the United Nations Global Compact as well as for the definition of the Mission, Vision, and Values that they supplement.

This Code is an action guide aimed at ensuring appropriate behaviour in the course of employees' professional work. Its purpose is to identify and share the set of principles and behaviours – which are mandatory to accept and to apply – that contribute to ethical and responsible management when developing services and products of the Group Solarig, and in the relationships established with the different interest groups.

Throughout its history, Grupo Solarig (hereinafter “Solarig” or “the Group”) has maintained a business commitment to the different actors with which either the company or its employees have been interacting.

This Code of Business Conduct (hereinafter “Code”) summarises these basic principles and becomes a guide for every Solarig employee and manager in their professional performance with regard to their daily work, the resources they use, and also to the business environment where this performance is pursued.

2. MISSION AND MAIN PRINCIPLES

In this Code of Business Conduct, Solarig endeavours to respond to the increasing initiatives regarding good practices in terms of corporate governing and compliance. In the company, there is a widespread agreement on the importance to develop appropriate and transparent management as an essential factor to generate value, enhance economic efficiency and bolster confidence among the investors and any other key interest groups.

Accordingly, the Group shows an ongoing and firm commitment to the quality of work, occupational health and safety, respect for the environment, and also to innovation that are applied for creating and improving the products and services that are being offered to its clients.

The Group wants to keep growing in a responsible and committed way along with all of its interest groups. This is why these principles of action have been defined.

Solarig wants to be able to provide the best high-quality, cost-effective technical solution to global customers. The Group seeks to build their loyalty in order to become the first option to resort to within the field of renewable energies – more specifically as a supplier of services relating to photovoltaic energy –, and also to foster a culture of continuous improvement in terms of innovation, human resources and environment.

With the aim of driving and guiding action, the culture of the Group is based on the following Main Principles:

- Customer orientation. Knowing and analysing the customers' needs help us offer the best possible attention, and increase their trust in Solarig products and tailored solutions.
- Solarig employees' commitment to constant improvement and innovation. Awareness is raised of the impact of their activities in the chain of value and environment, as well as of the importance of their contribution to the generation of ideas, and of the development of innovative actions.
- Having all the necessary technical and human resources to meet customer requirements by fostering training and safety of the employees in Solarig; by spreading motivation and exigency to suppliers and external collaborators; by boosting creativity, technological surveillance and active participation in every area of the organisation; by being vigilant in eliminating unnecessary elements that do not bring added-value to the customer and/or the needs of Solarig.
- Effective enforcement of product and work requirements, as required by contracts in place, technical and safety regulations, environmental laws, the standard of good practice, agreed deadlines, risk management and internal established procedures.

- Profitability improvement and market share increase under the umbrella of sustainability, by applying innovation tools for the development of new services and new management approaches within any area of the organisation.

3. SCOPE OF APPLICATION

The Code is to be applied to all the Societies forming part of the Group and will be applied to the following people, both natural and legal, as the cases may be, in the performance of their professional activities:

- Employees of the Group, regardless of the type of contract that determines their working relationship, position they hold or geographical location where they carry out their duties.
- Managers of the Group, regardless of the type of contract that determines their working relationship, of the position they hold or of the geographical location where they carry out their duties. Members of Senior Management – defined as those people depending directly of the Governing Body or of the first manager of the company –, all the managers and heads of department will be considered executives in any event.
- Members of the governing bodies of the societies and other entities forming the Group, regardless of their composition, form and operation scheme.
- External collaborators of the Group.

The abovementioned subjects will be collectively known as either “employees” or “professionals”. The Group will take any necessary action to realise the set of values, principles and rules that compose this Code by disseminating its contents among its employees and by solving every doubt that may arise as a result of its application.

For this purpose, Solarig will work to ensure that its employees are committed to its enforcement, so such values, principles and rules, along with the applicable laws in each case, govern the performance of their activities within the Group.

Nobody, regardless of their position in the Group, shall be authorised to ask another employee to contravene any point laid down in this code. No employee shall justify any

conduct that breaks this Code or any bad practice under an order from a superior or under ignorance of the contents of the Code.

The Group's action scope might have rules that differ from what is laid down in the Code. If discrepancies between local regulations and this Code arise, the strictest rule will be applied.

Under the terms of a contract, Solarig shall require any other third party with which it has trade or business relationships to commit to its enforcement when their activities may affect its image and reputation by the nature of such relation.

4. BASIC PRINCIPLES OF ACTION

Solarig employees must act with integrity, professionalism and respect.

4.1 INTEGRITY

Solarig will foster among its employees the acknowledgement and application of behaviours that are in line with the ethical principles of loyalty and good will that are shown in the following requirements:

4.1.1 REPUTATION AND LOYALTY TO THE COMPANY

Every employee is a representative of the Solarig's interests and image in the course of their professional activity. Thus, any behaviour that may undermine the reputation or interests of the Group shall be avoided. Furthermore, any behaviour shall be adapted to the principles gathered in this Code.

Likewise, every employee must comply with the established internal procedures in an effective way.

When performing their professional responsibilities, every employee must act with loyalty, taking care of the defence of the interests of Solarig. Furthermore, they shall avoid those situations in which their personal interests and those of the company might lead to a conflict.

Conflict of interest occurs when personal interests of the affected professional compete with the interests of Solarig, supposing or having reason to believe that there is a personal benefit at the expense of the Group.

Both the image of Solarig and its corporate reputation are a basic asset to maintain the confidence of its stakeholders, employees, customers, suppliers, finance entities, authorities and society in general. Its professionals shall refrain from jeopardising

the image and reputation of Solarig as well as those of the rest of employees – as part of the Group – in any professional action.

4.1.2 LAW ENFORCEMENT

When carrying out their professional duties, all employees shall comply with the applicable laws and regulations in those countries in which they perform their activities, following the spirit and purpose of such rules. In any of their actions, they shall observe an ethical behaviour in accordance with international standards and this Code.

Likewise, they shall refrain from engaging any conduct that, even if it follows the applicable local regulations, may either undermine the reputation of Solarig or affect its interests in a negative way.

Furthermore, the Group managers will ensure compliance with policies, control systems as well as both defined and future measures for implementation of this Code.

4.1.3 MANAGEMENT RIGHTEOUSNESS

The Group outlaws any practice that involves corruption; bribery; obtaining or making improper payments; facilitation payments in all its forms, both active and passive, either by act or omission or by creating or maintaining favourable or illicit situations; bribes paid to authorities or public officials. Solarig prohibits its employees from paying any third party or accepting any improper payment, gift, handout or favour that might be outside the realm of lawful market practice or that, by either their characteristics or circumstances, might give reasonably rise to the appearance of an alteration of the development of their trade, administrative, or professional relationships in which their companies intervene.

The relationships between the professionals and public institutions and authorities shall comply with both the national and international provisions established and that had been subscribed by Spain (among others, UN Convention against corruption, approved by Resolution 58/4 of the General Assembly, October 31st 2003), for the prevention of corruption and bribery.

Likewise, professionals shall observe those situations in which there exist signs of lack of integrity among people or entities with which they do business. In particular,

an examination will take place with special caution on payments made in cash checks, in cash and also in a currency other than that previously agreed.

Particular attention will be also paid to any payments made to an account that is considered unusual for transactions with a specific entity, as well as to payments made to people, companies or bank accounts in tax havens.

4.1.4 FAIR COMPETITION

Solarig and all of its employees shall avoid conducts and procedures against fair competition. Likewise, The Group and every employee shall comply with the principle of fair treatment with all those who are dealing with the company.

Employees shall be extremely cautious during any kind of public and professional representation. It shall be necessary to have required internal authorisation to appear in the media, to participate in professional conferences and seminars, as well as in any other event that might have disclosure, as long as they appear as Solarig employees.

4.1.5 FISCAL RESPONSIBILITY, MONEY LAUNDERING AND TERRORISM

Solarig undertakes to comply with the applicable fiscal laws in each country or territory in which it operates, avoiding concealment of relevant information, illegal tax avoidance or obtaining improper tax benefits.

Furthermore, Solarig will comply with both national and international legal provisions to prevent money laundering and terrorist financing. For that matter, no business relations will be built with people or entities that neither comply with such requirements, nor provide appropriate information with regard to its compliance.

4.1.6 CONFIDENTIALITY

In the course of their professional and personal responsibilities, employees shall respect professional secrecy and must keep confidential any information they have access to as a result of their activity as Solarig professionals, and whose disclosure may harm the interests of the Group. At the same time, they undertake not to disclose or publish any information or documentation they can access to as a result

of the performance of their work for Solarig, whose disclosure may harm the interests of the Group.

Employees accessing classified information concerning the Group's activity and operations - such as its strategies, plans or any other relating to this issues - shall preserve it in order to avoid its misuse and shall refrain from misusing it for their own benefit or for that of third parties.

This obligation shall continue beyond the termination of the relation with Solarig. Consequently, any report, offer, study, product or information of similar nature gained by any employee through their relation with the Group shall be Solarig's property and shall not be disclosed, provided with or forwarded by any means without explicit prior notice in written.

4.1.7 RELATIONS WITH PARTNERS AND SHAREHOLDERS

The Group shows its willing to create value for its shareholders and will act therefore so as to preserve, protect and maximise its assets, rights and legal interests, respecting the commitments made.

The Group ensures the establishment of communication and reference channels allowing the shareholders to have truthful, appropriate, useful and complete information on the evolution of its activity. This is to create the necessary conditions to ensure that the shareholders' participation in decisions falling within their competence is wide and informed, with a view to maximising creation of value.

4.1.8 POLITICAL NEUTRALITY

The Group performs its activities without having any political interference in those countries in which it is established. As a consequence, Solarig's relations with governments, local institutions and authorities shall be based on the principles of neutrality and legality.

The Group acknowledges the right of its employees to exercise their freedom of both thought and participation in public life provided that it does not interfere in their activity performance within the company; that it is performed out of working hours and of the Group's premises; and also provided that this participation does not lead an outside observer to link the Group to a political choice whatsoever.

4.2 PROFESSIONALISM

Solarig employees shall be recognised by their great professionalism based on an efficient performance, and focused to excellence and service quality. Accordingly, their behaviour shall be based on the following principles:

4.2.1 QUALITY AND INNOVATION

Solarig shall undertake to offer outstanding product and service quality. In order to do so, all the necessary resources for innovation, development and continuous improvement will be made available to its employees with the aim of reaching maximum quality from profitability standpoints.

Likewise, all employees shall use these resources in a responsible and efficient way, and shall also collaborate in their protection and preservation from any misuse that may harm the Group.

4.2.2 CUSTOMER ORIENTATION

All employees belonging to the Group shall provide their cooperation, professionalism and service mentality to seek the greatest customer experience. Likewise, they will endeavour to obtain the highest satisfaction of their customers' expectations and will make a great effort to anticipate their needs.

4.2.3 USE AND PROTECTION OF THE CORPORATE ASSETS

Employees shall use the resources owned by the company in a rational and appropriate way in order to perform their professional activity. They shall avoid using them for purposes other than those established in their contract relation with Solarig, and shall be accountable for their protection.

Employees shall document expenditure incurred associated with the activity they perform for the Group. Therefore, they shall justify the strict relationship between these expenses and the activity they perform for the Group. Such expenses shall respect the principles of need and austerity.

4.2.4 RELATIONS WITH COLLABORATING COMPANIES AND SUPPLIERS

The Group's suppliers and collaborating companies are regarded as a crucial part to reach its objectives as for growth, profitability and improvement of the quality service. Solarig seeks to establishing stable relations with them that are based on confidence and mutual benefit.

Any Group employee participating in selection processes for contractors, suppliers and external collaborators shall act both impartially and objectively, applying quality and efficiency criteria and preventing their personal interests from clashing with those of the company.

Employees shall avoid any form of influence from such third parties that may change their impartiality and objectivity when it comes to decision-making. This obligation affects especially to those professionals who need to make decisions about contracting services and supplies.

Likewise, the Group undertakes to share the content of its ethical behaviour principles in the relations with the companies with which they have business, partnership, or other type of linkages.

4.2.5 TRANSPARENCY

Solarig employees undertake to communicate both internal and external information in a transparent, honest and truthful way. Under no circumstances shall the company be delivered or provided with incorrect, incomplete, inaccurate or confusing information intentionally.

Any piece of information concerning the Group shall meet the following requirements: truthfulness, objectivity, appropriateness, integrity, accuracy, verifiability and clarity.

4.3 RESPECT

Solarig undertakes the commitment to acting, at any time, in accordance with the United Nations Global Compact to which the company has been adhered since its beginnings, for the purposes of adopting the universal principles within human, labour and environment protection rights. Furthermore, Solarig is committed to proceeding, in a responsible and diligent way, in order to try to identify, prevent, mitigate and address any negative consequences that its activities may involve.

4.3.1 RESPECT FOR OTHER PEOPLE

Any action taken by either Solarig or any of its employees shall respect thoroughly the Human Rights and Public Freedoms included in the Universal Declaration of Human Rights and, more specifically, in the report by Ruggie of the United Nations as for Human Rights and companies. The relation of the Group with its employees, and such between its employees themselves will be based in the fulfilment of the following commitments:

4.3.1.1 Equal opportunities

The Group fosters professional and personal development of all its employees, assuring equal opportunities through its performance policies. Hiring and promoting employees of the Group is based on objective criteria of merits and capacity.

4.3.1.2 Non-discrimination

Solarig employees shall keep a work environment free from discrimination and any conduct implying harassment. Taking this into account, Solarig shall not tolerate any type of discrimination on the basis of race, nationality, social origin, age, gender, civil status, sexual orientation and identity, political or trade union opinion, religious beliefs or any other personal, physical or social condition.

4.3.1.3 Harassment and any other abusive behaviours

The Group upholds dignity, and any employee's both moral and physical integrity, ensuring that work conditions are respectful of any person's integrity. The Group will not tolerate any behaviour which might be considered as sexual or psychological harassment, use of force, threats or exploitative attitudes, abuse of authority at work and any other behaviours that might create an intimidating or offensive environment for the people's rights (including gestures, verbal behaviours and physical contact).

4.3.1.4 Training

Solarig is committed to keeping training policies for its employees' learning and both personal and professional development so they can reach the greatest performance, quality and satisfaction when carrying out their functions.

4.3.1.5 Safety and health at work

Solarig will provide its employees with a safe and stable environment. The Group commits to constantly upgrading its measures for the prevention of occupational risks, as well as to thoroughly respecting the applicable regulation on this matter in any place in which the business activities are performed. Every employee is accountable for observing strict compliance of the regulations on health and safety. Likewise, they shall use the assigned equipment in a responsible way when performing risky actions. Furthermore, they shall spread the appropriate knowledge among their colleagues and subordinates, as well as encourage the fulfilment of risk protection practices.

4.3.1.6 Eradication of child labour

Neither the Group nor its professionals shall resort to child labour and they will ensure compliance of the provisions of the International Labour Organization (ILO) as for minors' labour.

4.3.17 Eradication of forced labour

Solarig undertakes not to resort to forced or compulsory labour and to ensure the balance between the personal and the professional level of any of its employees. Similarly, the Group shall avoid hiring suppliers, contractors or external collaborators that may use such practices whether directly or indirectly.

4.3.18 Respect for the minority rights

Every company of the Group shall respect the rights of indigenous communities, ethnic, religious and linguistic minorities, people with disabilities, as well as migrant workers and their families. They shall comply with any local legislation, corporate values and international standards.

4.3.19 Diversity, reconciliation and privacy

- Treating every employee with dignity, respect and justice, taking into account their different cultural sensibility.
- Ensuring employment guidance for people with disabilities. Remove any barrier within the company so as to integrate them.
- Encouraging employee participation in social action programmes of the company.
- Ensuring that employees reconcile work at the company and both personal and family life.

Furthermore, the Group shall preserve employees' personal information, as well as their corresponding types of processing and storage in accordance with the applicable personal information protection legislation.

4.3.2 RESPECT FOR THE ENVIRONMENT

Solarig shall contribute to the preservation of natural resources and those spaces with ecological, scenic, scientific or cultural interest. In order to do so, the company shall establish the best practices and encourage its workers to know and use them. The Group undertakes to strictly comply with applicable environmental laws. Professionals shall

convey these principles and shall demand the compliance of any applicable environmental procedure in their relations with contractors or contributor companies.

5. INTERPRETATION AND FOLLOW-UP

The herein Code establishes ethical corporate principles and commitments that Solarig and its workers shall observe and comply with when performing their activities.

Employees who have a knowledge or well-grounded suspicion of a breach of this Code shall report it immediately to their supervisor or Human Resources Department putting on record their identity. Such communications shall meet veracity and proportionality requirements.

Solarig will take any necessary actions to avoid negative consequences for employees communicating in good faith, as defined herein, any action that might be contrary to this Code in which they have not been involved.

Any violation or breach of this Code deemed to constitute professional misconduct will be sanctioned in accordance with the applicable regulations, without prejudice to other responsibilities the offending party might have been involved in.

In order to ensure knowledge and compliance with the herein Code; to solve any incidents or doubts arising from its interpretation; and to guarantee its fair application in claims, employees can refer to the Group's Human Resources Department or body that might be replacing its function in the future.

6. VALIDITY

The Code of Business Conduct shall come into effect on the day on which it is approved by the Governing Body of the Group. This will be notified to all employees and shall be in force unless either its cancellation is approved or it is replaced by a new version.

In Madrid on this June 5th 2019.