GRANSOLAR GROUP

MODERN SLAVERY STATEMENT 2025

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1. GLOSSARY

For the purposes of this statement (hereinafter, the "**Modern Slavery Statement**"):

(i) "**Board of Directors"** means the Board of Directors of Grupo Gransolar, S.L.;

(ii) "**Commercial Code**" means the Spanish Commercial Code;

(iii) "**ESG**" means environmental, social and governance;

(iv) "**ESG Committee**" means the advisory body of the Board of Directors responsible for managing and overseeing ESG matters of Gransolar Group, prior to their final approval by or submission to the Board of Directors;

(v) "**Governance Department**" means the governance department of Gransolar Group;

(vi) "**Gransolar Group**" means the Group whose parent company is Grupo Gransolar, S.L.;

(vii) "**Group**" means a group of companies within the meaning of Article 42 of the Spanish Commercial Code, i.e., a group of companies which, in accordance with such article, is under the direct or indirect control of a parent company;

(viii) "**Human Rights Framework**" means the set of international instruments, standards and principles relating to human rights, including, without limitation, the:

(a) Universal Declaration of Human Rights;

(b) International Covenant on Civil and Political Rights;

(c) International Covenant on Economic, Social and Cultural Rights;

(d) International Labour Organization's Declaration on Fundamental Principles and Rights at Work;

(e) United Nations Guiding Principles on Business and Human Rights (UNGPs); and

(f) Ten Principles of the United Nations Global Compact;

(ix) "**ILO**" means the International Labour Organization;

(x) "**Internal Regulatory System**" means the set of internal rules (policies, procedures and other governance documents, such as this Modern Slavery Statement) of Gransolar Group that define its corporate governance framework and establish the principles, criteria and guidelines governing its activities and decision-making processes (the Internal Regulatory System is inspired by the highest international standards in the fields of sustainability, business ethics and corporate governance; in particular – and by way of example only - as a participating member of the United Nations Global Compact, Gransolar Group promotes the SDGs and actively assumes its responsibility as an agent of change in matters of sustainability);

(xi) "**Modern Slavery**" means the set of practices and situations defined by the ILO as modern slavery, including, without limitation, forced labor, debt servitude and human trafficking, and referring to situations of exploitation from which a person cannot refuse or escape due to threats, violence, coercion, deception or abuse of power;

(xii) "**Modern Slavery Acts**" means:

(a) the Modern Slavery Act 2018 (Cth) of Australia; and

(b) the Modern Slavery Act 2015 of the United Kingdom;

(xiii) "**Modern Slavery Legislations**" means the Modern Slavery Acts and any other applicable laws, regulations, directives or regulatory frameworks relating to Modern Slavery or supply chain transparency, including, without limitation:

(a) Regulation (EU) 2024/3015 on prohibiting products made with forced labor on the Union market; and

(b) Directive (EU) 2024/1760 on corporate sustainability due diligence (Corporate Sustainability Due Diligence Directive – CSDDD);

as applicable in the jurisdictions in which Gransolar Group operates;

(xiv) "**Reporting Entity**" (collectively, the "**Reporting Entities**") means any entity that is required to prepare and publish a modern slavery statement under:

(a) the Modern Slavery Act 2018 (Cth) of Australia, on the basis that it has a consolidated revenue of at least AUD 100 million and is either an Australian entity or carries on business in Australia during the relevant reporting period; or

(b) the Modern Slavery Act 2015 of the United Kingdom, on the basis that it carries on a business, or part of a business, in the United Kingdom, supplies goods or services, and has an annual turnover of at least £36 million;

(xv) "**SDGs**" means the Sustainable Development Goals established under the 2030 Agenda for Sustainable Development; and

(xvi) "**Procurement Department**" means the procurement department of the product area of Gransolar Group and the procurement department of the services and solutions area of Gransolar Group.

2. INTRODUCTION

Gransolar Group is a Group headquartered in Madrid (Spain), with a presence in more than 40 countries across Europe, the Americas, the Middle East, Africa and Asia (including regions with a higher risk of Modern Slavery, such as India and China), which operates across the entire value chain of the photovoltaic sector.

As an international Group operating in multiple jurisdictions where modern slavery risks may arise and engaging with a broad network of suppliers, contractors and business partners, Gransolar Group

recognizes its responsibility to identify, prevent and mitigate Modern Slavery risks within its operations and supply chain (hereinafter, the "**Modern Slavery Risks**").

Gransolar Group maintains a zero-tolerance approach to Modern Slavery and any practices that may constitute a violation of Human Rights.

In addition to the above, as Modern Slavery is recognized as a severe violation of Human Rights, Gransolar Group addresses Modern Slavery Risks within the broader framework of its commitment to respect and protect Human Rights.

In this context, the Board of Directors has approved this Modern Slavery Statement as part of Gransolar Group's commitment to:

(i) identifying Modern Slavery Risks;

(ii) preventing the occurrence of Modern Slavery Risks;

(iii) mitigating any identified Modern Slavery Risks; and

(iv) respecting and protecting the Human Rights of all its employees and third parties, in compliance with the Human Rights Framework.

This Modern Slavery Statement forms part of Gransolar Group's Internal Regulatory System and has been prepared in accordance with the requirements of the Modern Slavery Acts.

Gransolar Group also monitors developments relating to Modern Slavery Legislation in the jurisdictions in which it operates, including evolving due diligence and supply chain transparency frameworks.

3. PURPOSE

The purpose of this Modern Slavery Statement is to describe the:

(i) structure, operations and supply chain of Gransolar Group, in accordance with the requirements of the Modern Slavery Act 2018 (Cth) of Australia;

(ii) Modern Slavery Risks that have been identified; and

(iii) the actions taken, and the policies and processes in place to assess, prevent and mitigate Modern Slavery Risks;

during the reporting period from 1 January 2025 to 31 December 2025 (the "**Reporting Period**") and on an ongoing basis, by Gransolar Group and all its subsidiaries on a consolidated basis (whether or not they qualify as a Reporting Entity), in compliance with the requirements of the Modern Slavery Acts, and to demonstrate Gransolar Group's ongoing commitment to addressing Modern Slavery Risks.

4. JOINT MODERN SLAVERY STATEMENT

This Modern Slavery Statement is provided by Grupo Gransolar, S.L., on behalf of the Reporting Entities, as a:

(i) joint modern slavery statement for the purposes of the Modern Slavery Act 2018 (Cth) of Australia; and

(ii) group statement for the purposes of the Modern Slavery Act 2015 of the United Kingdom;

and it covers:

(i) the following companies, which are considered Reporting Entities for the purposes of the Modern Slavery Act 2018 (Cth) of Australia:

(a) Grupo Gransolar Holding Australia Pty Ltd; and

(b) Gransolar Construction Australia Pty Ltd; and

(ii) Gransolar Construcción de Proyectos, S.L.U., which is considered a Reporting Entity for the purposes of the Modern Slavery Act 2015 of the United Kingdom (this company is considered to carry on part of a business in the United Kingdom through the provision of services and support functions connected to Gransolar Group's operations in the United Kingdom).;

(iii) on a consolidated basis, all companies forming part of Gransolar Group, regardless of the jurisdiction in which they are incorporated.

5. CONSULTATION WITH THE REPORTING ENTITIES

This Modern Slavery Statement has been prepared in consultation with each of the Reporting Entities, including through internal coordination and information-sharing processes, in accordance with the requirements of the Modern Slavery Act 2018 (Cth) of Australia.

6. GRANSOLAR GROUP'S BUSINESS MODEL

6.1. GRANSOLAR GROUP'S ORGANIZATIONAL CHART

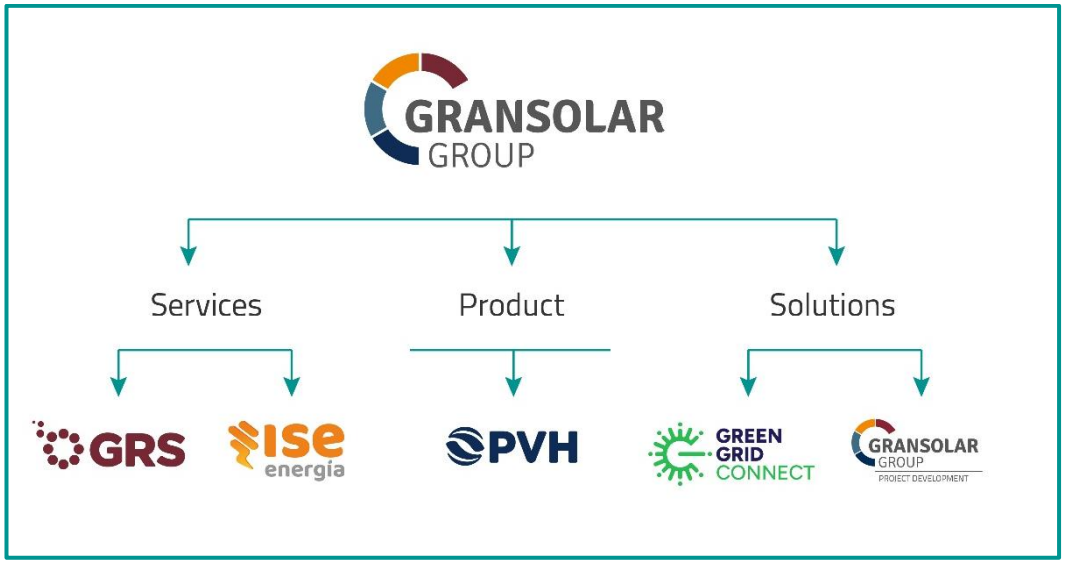
Gransolar Group's organizational chart is attached to this Modern Slavery Statement as Annex 6.1.

6.2. WHAT DOES GRANSOLAR GROUP DO?

As anticipated in Section 2, Gransolar Group operates across the entire value chain of the photovoltaic sector, including the manufacturing of components directly related to solar tracker systems, as well as the design, development, construction, operation and maintenance of solar energy projects.

6.3. HOW DOES GRANSOLAR GROUP OPERATE?

Gransolar Group operates across the entire value chain of the photovoltaic sector through its different business lines:



SERVICES: this business line covers engineering activities (technical assistance and consulting, design engineering, project execution, permitting, grid and interconnection studies, and civil engineering and water resources studies), project construction, operation and maintenance of photovoltaic plants and self-consumption solutions for large consumers.

PRODUCT: this business line covers the manufacture, supply, assembly and commissioning of solar trackers and their components, the development and implementation of monitoring and control software for solar photovoltaic plants (both at industrial and commercial level), and the development of controllers that optimise panel positioning in order to maximise energy generation.

SOLUTIONS: this business line covers the design and construction of transmission lines and electrical substations and project development.

6.4. WHERE DOES GRANSOLAR GROUP OPERATE?

As anticipated in Section 2, Gransolar Group is headquartered in Madrid (Spain) and operates both nationally and internationally, in more than 40 countries across Europe, the Americas, the Middle East, Africa and Asia, and, in order to manage its projects as efficiently as possible, Gransolar Group has offices in 11 countries: Spain, Australia, the United States, Saudi Arabia, South Africa, Mexico, the United Arab Emirates, India, Brazil, the United Kingdom and Canada.

Notwithstanding the above, most of Gransolar Group's workforce is based in Spain:

(i) all the business lines of Gransolar Group are represented at the offices in Madrid;

(ii) the majority of employees from Gransolar Construcción de Proyectos, S.L.U., Gransolar OYM, S.L.U. and ISE Energía, S.L.U. (all companies of Gransolar Group devoted to the "Services" business line) are based in the offices in Almería; and

(iii) in Cheste (Valencia) Gransolar Group operates a major manufacturing facility and the offices of PV Hardware Solutions, S.L.U. (a company of Gransolar Group devoted to the "Product" business line).

In addition, Gransolar Group's "Product" business line has two further manufacturing facilities in Jeddah (Saudi Arabia) and Houston (USA).

6.5. GRANSOLAR GROUP'S SUPPLY CHAIN

Gransolar Group's supply chain encompasses the planning, negotiation and procurement of goods and services required for the development and execution of its projects, supported by a structured procurement strategy designed to manage all elements involved in this process.

A key component of Gransolar Group's business model is the in-house manufacturing of core components used in solar tracker structures, carried out at its production facilities in Cheste (Spain), Jeddah (Saudi Arabia) and Houston (United States). As a result, a significant volume of procurement is focused on raw materials sourced from suppliers located in Europe, Asia (particularly China), North America and India.

Gransolar Group's purchases are carried out in accordance with its Procurement Policy, Procurement Procedure and Qualification and Evaluation Procedure (as these terms are defined in Section 5 of Annex 9) which are aligned with ISO 20400 on sustainable procurement. See Annex 9 for mor information about these internal rules.

Gransolar Group is also certified under ISO 9001, ISO 14001 and ISO 45001. These standards support Gransolar Group's procurement, operational control and due diligence processes, including the management and oversight of contractors and subcontractors, particularly in relation to labour conditions, occupational health and safety, and worker protection.

Furthermore, Gransolar Group's purchasing system are audited through the process developed by the Spanish Association of Procurement, Contracting and Supply Professionals (AERCE).

Further details on suppliers and sourced goods are included in Annex 6.5.

7. MODERN SLAVERY RISKS IDENTIFIED

A complete list of all the Modern Slavery Risks identified during the Reporting Period is set out in Annex 7 to this Modern Slavery Statement.

Gransolar Group's Modern Slavery Risks assessment considers different tiers of the supply chain, including upstream suppliers beyond Tier 1, particularly in higher-risk sectors and jurisdictions. This approach allows Gransolar Group to better identify and assess potential Modern Slavery Risks that may arise beyond its direct contractual relationships.

8. MITIGATION ACTIONS AND MEASURES

Gransolar Group has implemented mitigation actions aimed at addressing the Modern Slavery Risks identified during the Reporting Period.

A complete list of these actions and measures is set out in Annex 8 to this Modern Slavery Statement.

9. PREVENTIVE ACTIONS AND MEASURES

In addition to the mitigation actions and measures, Gransolar Group has implemented and maintains a set of ongoing preventive actions and measures aimed at assessing, preventing and mitigating Modern Slavery Risks across its operations and supply chain.

A complete list of these preventive and mitigation measures and actions is set out in Annex 9 to this Modern Slavery Statement.

These measures form part of Gransolar Group's Internal Regulatory System and broader governance and compliance framework and are applied on a continuous basis.

Gransolar Group is committed to continuously strengthening its policies, processes and controls to address Modern Slavery Risks.

10. EFFECTIVENESS OF THE ACTIONS AND MEASURES

Gransolar Group assesses the effectiveness of the actions and measures implemented to identify, prevent and mitigate Modern Slavery Risks through ongoing monitoring and review processes.

These include, among others:

(i) the monitoring of supplier performance through evaluation and qualification processes;

(ii) the review of risks identified across the supply chain, including those associated with geographical location, sector and type of supplier;

(iii) the operation and oversight of the Whistleblowing Channel (as this term is defined in Section 3 of Annex 9) including the analysis of reports received, their investigation and resolution;

(iv) where appropriate, the use of qualitative and quantitative indicators;

(v) internal coordination between relevant departments, including the Governance Department and the Procurement Department, to assess the adequacy of existing controls;

(vi) the progressive enhancement of due diligence processes and tools, including the implementation of platforms such as Achilles.; and

(vii) the performance of audits and control activities relating to suppliers, purchase orders and third-party manufacturing activities, including assessments covering labour conditions, Human Rights, social responsibility and workforce management.

Gransolar Group remains committed to continuously improving its framework for assessing and addressing Modern Slavery Risks.

Gransolar Group monitors the effectiveness of its actions through specific indicators, including:

(i) number of suppliers assessed and qualified during the Reporting Period;

(ii) number of suppliers and subcontractors required to adhere to the Suppliers' Code of Conduct (as this term is defined in Section 2 of Annex 9), including through the execution of purchase orders incorporating such requirement;

(iii) number of training sessions delivered and employees trained on Human Rights and Modern Slavery; and

(iv) number of reports received through the Whistleblowing Channel and their resolution status.

Where possible, Gransolar Group compares these indicators on a year-on-year basis to assess the evolution and effectiveness of its actions and to identify areas for improvement.

During the Reporting Period, Gransolar Group also carried out audits and monitoring activities relating to suppliers and third-party manufacturing operations. These included audits performed at purchase order level, as well as audits of primary activities conducted by third parties at panel manufacturing facilities.

In particular, audits were conducted involving suppliers and manufacturers such as Chint, JSHP and BYD, covering matters related to labour conditions, Human Rights, social and labour practices, and workforce employment and management. These audits form part of Gransolar Group's due diligence and third-party oversight mechanisms aimed at mitigating risks across its supply chain.

11. RESPONSIBLE DEPARTMENT

The department responsible for this Modern Slavery Statement is the Procurement Department.

12. COMMUNICATION

12.1. INTERNAL COMMUNICATION

This Modern Slavery Statement shall be published on the corporate intranet of Gransolar Group, so that it is (i) disseminated among and (ii) accessible to all its employees.

12.2. EXTERNAL COMMUNICATION

This Modern Slavery Statement shall be:

(i) published on the websites of Gransolar Group, in its homepage, so that its stakeholders may access it; and

(ii) submitted to the Australian Modern Slavery Statements Register, before 30 June 2026.

13. ANNUAL STATEMENTS

A new Modern Slavery statement for the reporting period from 1 January 2026 to 31 December 2026 (the "**2026 Reporting Period**") will be prepared by the Governance Department (in consultation with each of the companies forming part of Gransolar Group that qualify as Reporting Entities during the 2026 Reporting Period) and approved by the Board of Directors before 30 June 2027.

14. APPROVAL AND SIGNATURE

This Modern Slavery Statement has been approved by the Board of Directors and signed by the Managing Director/CEO, in accordance with the Modern Slavery Acts.

The Board of Directors maintains ultimate responsibility for overseeing the identification and management of Modern Slavery Risks across Gransolar Group.

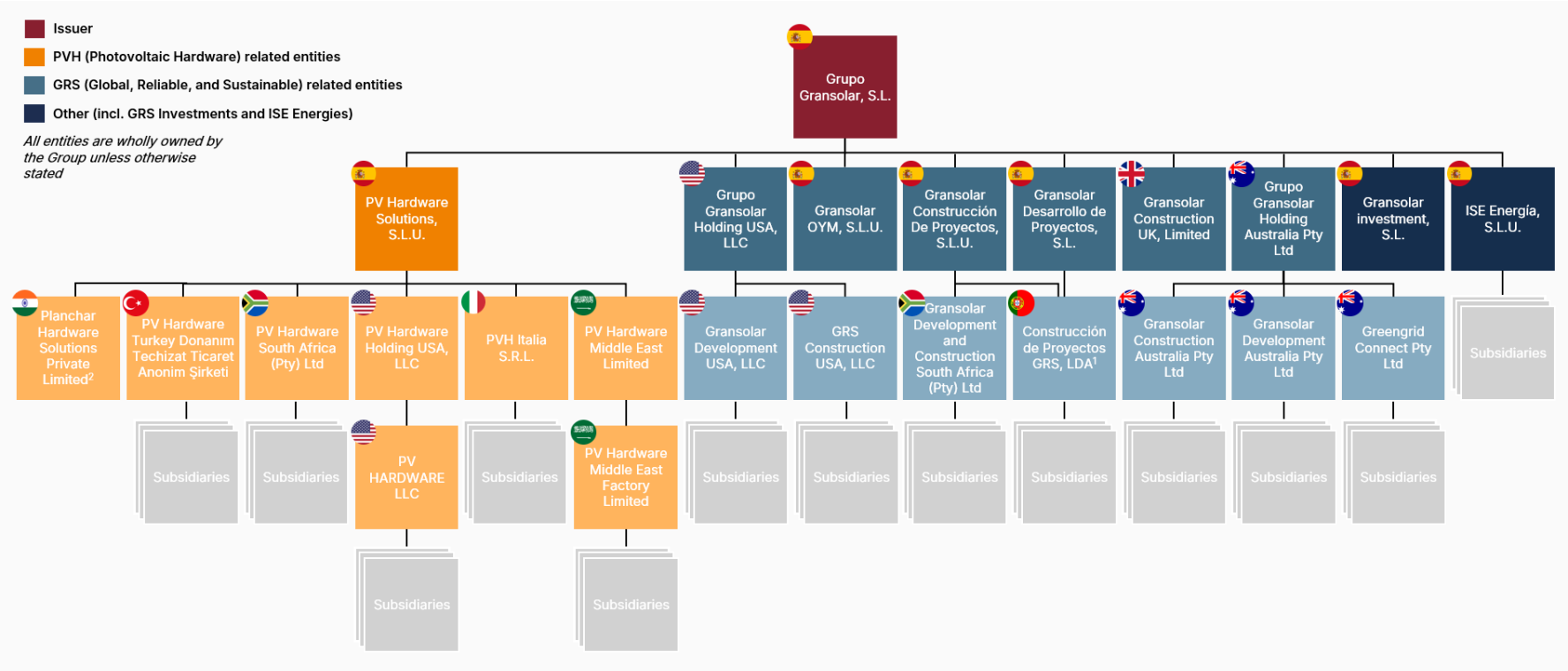
15. ADDITIONAL PROVISIONS

This Modern Slavery Statement shall be interpreted in accordance with the applicable regulations and the Internal Regulatory System.

The Managing Director/CEO of Grupo Gransolar, S.L., signs this Modern Slavery Statement, in compliance with the Modern Slavery Acts:

Mr. Fernando Soriano
Managing Director/CEO

ANNEX 6.1 - GRANSOLAR GROUP'S ORGANIZATIONAL CHART



Notes:
1) GRANSOLAR CONSTRUCCIÓN DE PROYECTOS, S.L.U. holds 99% of the shares, while GRANSOLAR DESARROLLO DE PROYECTOS, S.L. holds the remaining 1% in CONSTRUCCIÓN DE PROYECTOS PGRS, LDA
2) PV HARDWARE SOLUTIONS, S.L.U. holds 99% of the shares, while PV Hardware South Africa PTY LTD holds the remaining 1% in PLANCHAR HARDWARE SOLUTIONS PRIVATE LIMITED

ANNEX 6.5 - GRANSOLAR GROUP'S SUPPLIERS

REGION	SUPPLIER
AUSTRALIAN PROJECTS	PV Modules: China Inverters: Europe Metal Structures: China, Spain & Australia Electronic: China, Spain & India Tube, Post and Standard parts: China, Australia & India Plastic: Spain & China Fasteners: China & Malaysia Motors & Slew Drives: China Cables: India Batteries: China
EUROPEAN PROJECTS	PV Modules: China Inverters: China & Europe Metal Structures: China, Spain & India Electronic: Spain & India Tube, Post and Standard parts: USA, India, Spain & China Plastic: Spain & China Fasteners: China & Malaysia Motors & Slew Drives: China & India Cables: Spain & Portugal HV Main Transformers: Turkey, South Korea & Spain Batteries: China
NORTH AMERICAN PROJECTS	PV Modules: India & USA Inverters: Europe Metal Structures: Spain & USA Electronic: Spain & India Tube, Post and Standard parts: USA, India & Spain Plastic: Spain & USA

	Fasteners: Malaysia & USA Motors & Slew Drives: USA Cables: USA
SOUTH AMERICAN PROJECTS	Metal Structures: China & Spain Electronic: China, Spain& India Tube, Post and Standard parts: China & India Plastic: Spain & China Fasteners: China & Malaysia Motors & Slew Drives: China
SOUTH AFRICAN PROJECTS	PV Modules: China Inverters: China & Europe Metal Structures: China, Spain & South Africa Electronic: China, Spain & India Tube, Post and Standard parts: China, South Africa & India Plastic: Spain& China Fasteners: China & Malaysia Motors & Slew Drives: China
MIDDLE EAST PROJECTS	Metal Structures: China, Spain, Saudi Arabia & India Electronic: China, Spain & India Tube, Post and Standard parts: China, India & Saudi Arabia Plastic: Spain & China Fasteners: China & Malaysia Motors & Slew Drives: China
INDIAN PROJECTS	Metal Structures: China, Spain, Saudi Arabia & India Electronic: China, Spain & India Tube, Post and Standard parts: China, India & Saudi Arabia Plastic: Spain & China Fasteners: China & Malaysia

	Motors & Slew Drives: China

ANNEX 7 – MODERN SLAVERY RISKS IDENTIFIED DURING THE REPORTING PERIOD

A portion of the Modern Slavery Risks that have been identified during the Reporting Period (listed below) are linked to Gransolar Group's reliance on China within its supply chain (particularly in supply chains related to electronic components and metal structures are highly dependent on China, due to its significant availability of natural resources, including minerals, and factors such as lower labor costs and less stringent human and labor rights standards contribute to China's competitiveness compared to other geographical markets).

The Modern Slavery Risks that have been identified during the Reporting Period as most critical are the following:

(i) Solar component manufacturing processes in regions with a high risk of forced labor.

(ii) Subcontracting of labor in countries with weak labor regulations.

(iii) Ancillary subcontracted services, such as security, cleaning and maintenance.

(iv) Employment of migrant and low-skilled workers.

(v) Employment of workers earning minimum wage or close to it.

ANNEX 8 – MITIGATION ACTIONS AND MEASURES

In 2025, Gransolar Group strengthened its supply chain due diligence by approving the Suppliers' Code of Conduct, designed to mitigate, among others, the risks of Modern Slavery identified. For more information about this code of conduct, see Section 2 of Annex 9.

Furthermore, during 2025, Gransolar Group expanded the scope of supply requirements for several module suppliers to include the identification and traceability of the polysilicon supply chain, thereby avoiding high-risk regions. This information was rigorously verified through module audits conducted across the various suppliers throughout the year 2025.

ANNEX 9 – PREVENTIVE ACTIONS AND MEASURES

1. INTERNAL CODE OF CONDUCT AND ETHICAL FRAMEWORK

Gransolar Group has adopted a code of conduct and good practices (hereinafter, the "**Code of Conduct**", periodically reviewed and updated), approved by the Board of Directors and applicable to all companies within Gransolar Group and its employees, which establishes the ethical principles and standards of behavior expected from all its employees, regardless of their role or location.

The Code of Conduct forms a key element of Gransolar Group's Internal Regulatory System and supports its commitment to ethical conduct, compliance with applicable laws and the respect for Human Rights, including the prevention of practices associated with Modern Slavery across its operations and supply chain.

In particular, the Code of Conduct establishes the following general guiding principles for all relationships with Gransolar Group's stakeholders:

(a) all the activities and operations of Gransolar Group shall be conducted:

  (a) in accordance with the highest ethical and responsibility standards and the applicable legislation; and

  (b) with full respect for the environment, biodiversity, natural resources and Human Rights;

(b) the conduct of the employees of Gransolar Group shall comply not only with the provisions of the Code of Conduct but also with its underlying spirit; and

(c) all individuals and entities associated with Gransolar Group shall be treated with dignity, fairness and respect.

In addition to the above, the Code of Conduct establishes the obligation to report any actual or suspected breaches of its principles through the Whistleblowing Channel, thereby reinforcing a culture of transparency, accountability and early risk (including Modern Slavery Risks) detection.

2. SUPPLIER'S CODE OF CONDUCT AND THIRD-PARTY STANDARDS

Gransolar Group has adopted a code of conduct applicable to its suppliers (hereinafter, the "**Suppliers' Code of Conduct**"), which complements the Code of Conduct and sets clear expectations for all third parties acting on behalf of or in connection with Gransolar Group.

The Suppliers' Code of Conduct expressly prohibits practices such as Modern Slavery and is aligned with internationally recognized standards on Human Rights and labor protection.

Together, the Code of Conduct and the Suppliers' Code of Conduct ensure a consistent and unified approach to ethical conduct across Gransolar Group's operations and supply chain.

3. WHISTLEBLOWING CHANNEL AND INTERNAL REPORTING SYSTEM

Gransolar Group has implemented and maintains an internal information reporting system (the "**Whistleblowing Channel**"), governed by Gransolar Group's:

(i) internal whistleblower defense and infringement reporting system policy; and

(ii) information management procedure for the internal reporting system;

approved and updated in accordance with Spanish Law 2/2023 and Directive (EU) 2019/1937.

The Whistleblowing Channel is accessible to all Gransolar Group's employees and external stakeholders (including suppliers, contractors and other third parties) through secure and accessible channels and enables the reporting of any conduct that may be unethical, illegal, fraudulent or otherwise inappropriate, including, but not limited to, suspected cases of Modern Slavery, as well as any breach of applicable law, the Code of Conduct or Gransolar Group's corporate policies.

Reports may be submitted confidentially and, where applicable, anonymously, through secure communication channels, ensuring the proper handling of information and the protection of whistleblowers against any form of retaliation, in accordance with applicable regulations.

The Whistleblowing Channel provides for the registration, assessment and investigation of all reports received, which are managed in accordance with principles of confidentiality, impartiality, proportionality and respect for the rights of all parties involved.

Where a Modern Slavery concern is identified, Gransolar Group is committed to taking appropriate remediation actions, which may include:

(i) engaging with the relevant supplier to implement corrective action plans;

(ii) suspending or terminating the business relationship where necessary;

(iii) taking measures to mitigate adverse impacts on affected individuals; and

(iv) where appropriate, cooperating with relevant stakeholders to ensure that affected workers have access to remedy.

Gransolar Group prioritizes remediation and improvement over immediate disengagement, where feasible, in order to address root causes and prevent recurrence.

This mechanism supports the early identification, assessment and effective management of potential Modern Slavery Risks and other Human Rights-related concerns across Gransolar Group's operations and supply chain.

To the best of Gransolar Group's knowledge, no actual cases or incidents relating to Human Rights violations- including cases of Modern Slavery - have been identified through the Whistleblowing Channel within its operations or supply chain to date. Accordingly, the remediation actions described above have not been required to be implemented in practice. Nevertheless, although this is a positive indication, these measures and procedures are in place as part of Gransolar Group's preparedness framework and reflect its commitment to responding appropriately and effectively should any such situation arise.

4. CONTRACTUAL SAFEGUARDS AND RESPONSIBLE SOURCING

Gransolar Group is progressively implementing contractual provisions requiring suppliers to comply with Human Rights and labor standards, including the prohibition of Modern Slavery. These provisions are intended to establish clear obligations and consequences in the event of non-compliance.

The incorporation of these contractual safeguards forms part of Gransolar Group's ongoing efforts to strengthen its responsible sourcing framework and enhance the integration of Human Rights and ESG considerations across its supplier relationships.

5. PROCUREMENT POLICY, PROCUREMENT PROCEDURE AND QUALIFICATION AND EVALUATION PROCEDURE

5.1. PROCUREMENT POLICY

Gransolar Group has a Procurement Policy (the "**Procurement Policy**") in place which is aligned with ISO 20400 on sustainable procurement.

The Procurement Policy, which was approved by the Board of Directors and forms part of Gransolar Group's Internal Regulatory System, establishes the principles, criteria and guidelines governing:

(i) Gransolar Gourp's relationships with its suppliers; and

(ii) procurement activities across Gransolar Group;

promoting ethical conduct, regulatory compliance and the integration of ESG-related considerations into procurement decision-making.

Within this framework, Gransolar Group applies a risk-based due diligence approach across its supply chain aimed at identifying, assessing, preventing and mitigating risks related to, among others, Modern Slavery.

This approach is supported by:

(i) the Suppliers' Code of Conduct, which establishes the minimum ethical, social and labor standards expected from suppliers and third parties, including the prohibition of practices such as Modern Slavery;

(ii) the Procurement Procedure; and

(iii) the Qualification and Evaluation Procedure.

5.2. PROCUREMENT PROCEDURE

Gransolar Group has implemented a procurement procedure (the "**Procurement Procedure**") governing procurement activities across its operations and establishing controls aimed at ensuring traceability, transparency, appropriate approval mechanisms and supplier oversight throughout the procurement cycle.

5.3. QUALIFICATION AND EVALUATION PROCEDURE

Gransolar Group has also implemented a critical suppliers qualification and evaluation procedure (the "**Qualification and Evaluation Procedure**") establishing specific qualification, evaluation and monitoring processes applicable to suppliers considered critical to its operations and supply chain.

Under the Qualification and Evaluation Procedure, critical suppliers are subject to periodic qualification and evaluation processes aimed at verifying compliance with Gransolar Group's standards and applicable law relating to quality, health and safety, environmental management, ethics, governance and ESG-related matters, including Human Rights and Modern Slavery considerations. As part of these processes, Gransolar Group assesses whether suppliers have implemented policies and procedures aimed at preventing forced labor, child labor and other working conditions that may infringe Human Rights.

These processes support Gransolar Group's efforts to strengthen transparency, traceability and ESG integration across its procurement and supplier management activities.

6. ACHILLES

Since 2023, Gransolar Group has also implemented the Achilles platform to support supplier assessment and certification processes, enhancing the identification and mitigation of operational, reputational and ESG-related risks across its supply chain.

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