


# 2025

SOLARIS
A CAF GROUP COMPANY

## SUSTAINABILITY AT SOLARIS

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Agata Stańda

CEO of Solaris Bus & Coach

## *Dear Stakeholders,*

*For Solaris, 2025 was a year of consistent pursuit of a strategy that combines business growth with a tangible impact on the environment and society. For years, sustainability has served as a key pillar of our operations. I am proud to see how our brand's zero-emission vehicles are transforming modern cities and advancing public transport toward cleaner and more resident-friendly mobility.*

*Last year, we prioritized the initiatives outlined in the CAF Sustainability Master Plan for 2024–2026. Our progress is fully measurable: since 2019, we have cut our carbon footprint by 70% in Scopes 1 and 2 and reduced by over 60% in Scope 3. As part of the CAF Group, we target climate neutrality by 2045. This year's results confirm that our ambitious goal remains within reach.*

*At the same time, we have been strengthening our competitive edge by expanding our product portfolio. Last year, we accelerated our efforts to launch battery-electric intercity buses, secured our first contract for the delivery of zero-emission vehicles in Canada and introduced a retrofit service to help our customers to upgrade their electric buses. International industry awards validate our innovation – our debut Urbino 10.5 electric model earned the Sustainable Bus Award 2026.*

*Owing to investments in technology, the share of alternative-fuel vehicles in our delivery portfolio reached a record 86% in 2025 – the highest in company's history. This positions us as Europe's leader in the cumulative number of electric and hydrogen buses delivered from 2012 to 2025.*

*We embed sustainability principles from the design stage forward. We are advancing the Ecodesign program to improve our processes, as well as to analyze and publish vehicle life cycle assessment (LCA) results. Simultaneously, we continue boosting the energy efficiency of our products and processes.*

*Our success hinges on our people. In 2025, we significantly increased our manufacturing capacity by hiring 1,169 new employees. In parallel, we invested in talent development and the education of younger generations. Our long-standing commitment to education earned us the Angel of Dual Education award.*

*We prioritize transparency. As part of the CAF Group, we engage fully in CSRD-compliant reporting. This publication offers a reliable overview of our contribution to the achievement of sustainability goals, backed by concrete data and specific actions taken in 2025.*

*2026 marks a milestone for Solaris – we are celebrating our 30th anniversary. We are entering our fourth decade of growth with a record order portfolio, 90% of which consists of low- and zero-emission vehicles. This reflects the shared success of our employees, their daily engagement and passion for creating modern solutions. This energy, paired with stakeholder trust, turns our motto, "30 years powered by innovation," not just into an anniversary slogan, but a true cornerstone of our identity.*

*I wish you – and all of us – continued momentum in building a sustainable future in which modern public transport enhances the quality of life. Solaris contributes to this vision by enabling zero-emission travel across Europe, and soon in North America too.*

*Respectfully yours,*
*Agata Stańda*
*CEO of Solaris Bus & Coach*




# 1 SOLARIS GROUP

**Solaris is one of the leading European producers of buses and trolleybuses. We offer the most comprehensive portfolio of electric vehicles and services in continental Europe, and we keep growing it relentlessly to support our customers in their transition to sustainable public transport. We are a member of the CAF Group, a Spanish supplier of rolling stock and rail vehicles with over 100 years of market presence. Our Group's Purpose sounds: "Developing sustainable transport solutions that improve people's lives."**

## 1.1 Structure of the Solaris Group

The Solaris Group ("Group" or "Solaris") consists of the parent company Solaris Bus & Coach sp. z o.o. ("Solaris Bus & Coach" or "Company") and 19 subsidiaries based in 18 countries in Europe and North America. Our network is supported by representative offices located in 6 other countries. The majority shareholder of Solaris Bus & Coach sp. z o.o. is Construcciones y Auxiliar de Ferrocarriles S.A. (CAF) with a 97.33% stake in its share capital.

**Solaris vehicles are fully manufactured in Poland.**

### Subsidiaries

We maintain a network of offices, workshops and spare parts warehouses across Europe, run by selected subsidiaries. In 2024, we also established subsidiaries in the United States and Canada.

Solaris' international outreach enables understanding of specific needs of various customers in diverse parts of the world. The responsibilities of each of our Group member companies include: building excellent customer relationships and being at the forefront of their needs, as well as analyzing local market trends and shaping our brand image.



### Solaris sites:

**Bolechowo**

Bus production operations

**Środa Wielkopolska**

Production of steel body frames (ul. Kórnicka)
Support for the principal bus production process (ul. Podmiejska) – new production facility

**Kijewo**

Production of steel body frames and electric bus components and battery integration

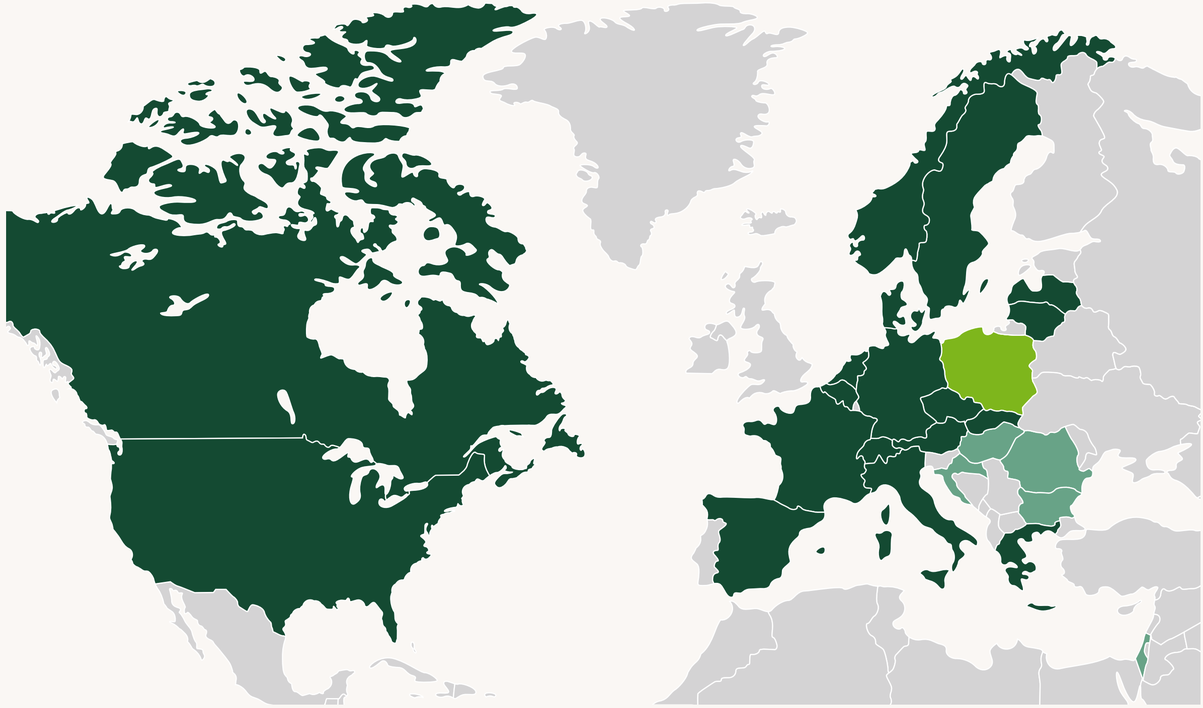
**Murowana Goślina**

Central repair and maintenance workshop, Customer Service Centre

**Jasin**

Logistics Centre

### Members of the Solaris Group*:



- Solaris Bus & Coach sp. z o.o.
- Solaris Austria GmbH
- Solaris Belgium SRL
- Solaris Bus Canada Inc.
- Solaris Czech spol. s r.o.
- Solaris Denmark Bus A/S
- Solaris Deutschland GmbH
- Solaris France SARL
- Solaris Hellas S.A.
- Solaris Bus Iberica SLU
- Solaris Interurban Bus Sp. z o. o.
- Solaris Italia S.R.L.
- SIA Solaris Bus & Coach Latvia
- UAB Solaris Bus & Coach LT
- Solaris Netherlands BV
- Solaris Norge AS
- Solaris Schweiz GmbH
- Solaris Slovakia s r.o.
- Solaris Sverige AB
- Solaris Bus US, Inc.
- Solaris representative offices are located in: Bulgaria, Croatia, Hungary, Israel, Romania and Serbia.

* As at 31 December 2025.

Solaris Bus & Coach | Subsidiaries | Representative offices

## 1.2 Zero-emission portfolio

**Supporting the decarbonization of public transportation in cities with diverse operational needs and urban conditions.**

# ZERO-EMISSION PORTFOLIO




- Electric and hydrogen buses and trolleybuses enabling flexible adaptation of technology to local climate strategies.
- Advanced feasibility studies, development of charging infrastructure and a proprietary remote management system for electric fleets.

### HEALTHIER CITIES

**Improving the quality of air and life in cities by eliminating urban exhaust emissions and reducing noise.**

- European market leader in terms of the total number of electric and hydrogen buses delivered between 2012 and 2025 (over 4,500 vehicles).
- 86% – a record share of low and zero-emission vehicles delivered in 2025.
- 58% – Solaris's share of the European hydrogen bus market in 2025.

### SAFER PASSENGERS AND DRIVERS

**Reducing the risk of accidents and increasing the safety of passengers, drivers and other traffic participants.**

- Advanced safety support systems, including CMS* and ADAS**, and training for drivers on their use.
- Increased resilience of vehicle systems against digital threats through the Solaris Cybersecure Connectivity project and the OnePlatform solution for data management.

### SUSTAINABLE SOLUTIONS

**Reducing the consumption of raw materials and energy, lowering the environmental impact of vehicles throughout their life cycle.**

- Design work consistent with Ecodesign principles: reduction of noise and energy consumption in vehicles, use of materials rich in recycled content, high recyclability rate, standardization of components to facilitate material recovery at the completion of the product's life.
- Development of the Solaris Battery HUB: latest generation of cobalt-free High Energy batteries (from 2025) with 25% more nominal capacity***.
- Retrofit offering to extend the life cycle of electric and hydrogen buses through battery replacement.
- Work on a new generation of zero-emission Solaris vehicles, a new product line of zero-emission intercity buses and a new product line for North America.
- eSConnect system, which enables remote monitoring and more effective aftersales fleet management.

### TRANSPARENCY

third-party product/ process assessments

**Transparency of the environmental impact of bus manufacturing and operation processes, enabling customers to make more informed decisions.**

- Environmental Product Declarations (EPD) for selected Solaris vehicles: Urbino 18 electric, Urbino 12 hybrid, Urbino 18 hydrogen; in preparation: Urbino 18 electric, Urbino 12 electric and Urbino 10.5 electric with modular drive.
- Audits of the integrated management system in accordance with ISO 9001, 14001, 45001 and EN ISO 3834-2.
- Awards won in 2025: Sustainable Bus Award 2026 for the Urbino 10.5 electric, the ESG Golden Leaf, the ESG Green Leaf and the Leaf of Excellence in Reliability and Data Management from the "Polityka" weekly magazine.

* CMS – Collision Mitigation System.
** ADAS – Advanced Driver Assistance Systems.
*** Owing to the use of batteries with higher energy density, lower vehicle energy consumption has been achieved coupled with greater passenger capacity for buses.

## 1.3 Solaris Group performance highlights for the financial year ended 2025*

### Economic dimension

Portfolio:
**2,353,505 kEUR**

Sales:
**1,182,745 kEUR**

EBIT:
**92,603 kEUR**

DFN / EBITDA**:
**2.0**
(including CAF loan)

### Social dimension

Employees:
**3,830**

Employee satisfaction (OHS):
**6.8/10**

Frequency Index:
**11.6**

Customer Satisfaction Index (CSI):
**8.6/10**

### Environmental dimension

**70%**
Absolute emissions reduction 1&2 ($tCO_2e$)***

**98.1%**
Alignment of sustainable activities with the European Taxonomy (turnover)

**61.3%**
Emissions reduction 3 (product use, $gCO_2e$/passenger-km)***

* As at 31 December 2025.
** DFN / EBITDA ratio illustrates the relationship between net debt and a company's ability to generate operating results.
*** Compared to the base year of 2019.

## 1.4 Solaris Bus & Coach management structure

The Company's governing bodies are the Management Board, the Supervisory Board and the Shareholders Meeting. Management Board Members are appointed (and dismissed) by a resolution of the Supervisory Board for an indefinite term. Management Board Members hold an executive function, oversee day-to-day operations in their respective areas and legally represent the Company.

Supervisory Board Members are appointed (and dismissed) by a resolution of the Shareholders Meeting. Supervisory Board Members exercise supervision over Company's day-to-day operations and the pursuit of its strategy.




## Management Board in 2025

**Agata Stańda**
CEO

**Dariusz Michalak, PHD Eng.**
Chief Technology Officer (CTO),
Deputy CEO

**Olivier Michard**
Chief Commercial Officer (CCO),
Management Board Member

**Roman Dziuba**
Chief Operating Officer (COO),
Management Board Member

**Iñigo Artamendi**
Chief Financial Officer (CFO),
Management Board Member

**Patryk Kawa**
Chief Human Resources Officer (CHRO),
Management Board Member

**Marco Franza**
Chief Services Officer (CSO),
Management Board Member

**Uxue Mujika**
Chief Strategy & Transformation Officer (CSTO),
Management Board Member

**Andrzej Głazaczow**
Chief Supply Chain Officer (CSCO),
Management Board Member

## Supervisory Board in 2025

**Javier Martinez Ojinaga**
President of the Supervisory Board

**Javier Iriarte**
Vice President of the Supervisory Board

**Janusz Reiter**
Member of the Supervisory Board

## 1.5 Stakeholders




Solaris's stakeholders play a central role in the Company's strategy, as reflected in the CAF Code of Conduct. The CAF Sustainability Policy emphasizes their significance and defines our commitments to each of them:



**Customers**
We provide them with safe and sustainable buses and public transport solutions.



**Suppliers**
We are committed to developing a sustainable supply chain and responsible procurement processes.



**Owners and shareholders**
We strive to generate value for them.



**Employees**
We promote professional development, safety and equality in our workplaces and across the value chain.



**Society**
We reduce the environmental impact of our operations and products and contribute to the development of the communities where we operate.

### Communication

Solaris strives to build relationships with its stakeholders based on trust and mutual communication. The Group's commitment to dialogue with stakeholders and responsible communication practices are described in the CAF Communication Policy and the CAF Sustainability Policy.

In addition to our website and whistleblower channel, a major tool in Solaris's engagement with stakeholders is the regular assessment of their needs and satisfaction with our collaboration.

### Assessments for the Solaris Group for 2025:

- Customer satisfaction survey: **8.6** (overall satisfaction), **8.7** (communication) and **8.3** (resolution of complaints and claims)
- Supplier satisfaction survey: **8.96** (overall satisfaction) and **8.77** (communication)
- Organization health survey (OHS): **6.8**
- Social satisfaction survey: **7.98** (overall satisfaction) and **7.83** (communication).

### Sustainability

The Company is committed to identifying sustainability-related concerns and benefits of stakeholders and to involve them in planning the Solaris ESG strategy. Our stakeholders played a particularly significant role in the process of preparing the CAF Sustainability Master Plan for 2024–2026. They participated in the double materiality assessment, and their expectations significantly affected the selection of strategic goals and initiatives described in the Plan.

For details see the sections 2.2 and 2.3 of this publication

## 1.6 Solaris on the sustainability path – summary for 2025

**January**
Publication of the CAF 2024 Sustainability Report, compliant with the CSRD*

**February**
Publication of the corporate Policy on Artificial Intelligence and Data

**March**
Signing of the first contract in Canada for the supply of Solaris trolleybuses

**April**

**May**
Publication of the Solaris Sustainability Report 2024*

**June**
ESG Golden Leaf, ESG Green Leaf and Leaf of Excellence in Data Management from the "Polityka" weekly magazine for Solaris

**July**
Implementation of the SAP GRC Process Control – a tool for managing internal controls for ESG reporting and cybersecurity

**August**

**September**
Sustainable Bus Award 2026 in the "City Buses" category for the Solaris Urbino 10.5 electric

**October**
Honorable mention in the ESG Innovator contest for the Solaris Group Compliance Communication Strategy

**November**
Launch of a retrofit** service for Solaris zero-emission vehicles

**December**
Completion of LCA*** analyses for Solaris buses: Urbino 18 electric, Urbino 12 electric and Urbino 10.5 electric with modular drive

Deployment of new tools (Workiva and Greemko) for collecting and reporting data, including environmental data, for ESG reporting purposes

CAF on List A in the Carbon Disclosure Project (CDP) ranking

* Document approved by the Management Board.
** Retrofit refers to the post-warranty replacement of key parts for electric vehicles, particularly batteries, but also other components of the powertrain, with new parts.
*** LCA – Life Cycle Assessment.




# 2

# HOW WE MANAGE SUSTAINABILITY

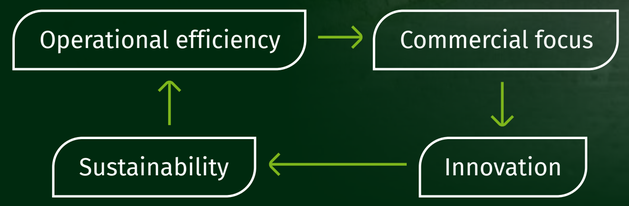
CAF Group's main objective in terms of sustainability is to reconcile the development of its purpose with the balanced satisfaction of the needs and expectations of Stakeholders. We create our value in a long term and sustainable manner across the entire value chain. All of this is carried out in compliance not only with legal obligations, but also with best practices in terms of Good Corporate Governance, Risk Management, Compliance and Sustainability.

The CAF Strategic Plan 2026 highlights the significance of sustainability in the Group's endeavors as one of the four strategic pillars of the CAF Group's growth, along with market development, innovation and operational efficiency. It also defines our business goals for 2026, one of which relates to ESG: reduce Scope 1 and 2 emissions by up to 30%*, and up to 40%* in Scope 3 (referring to product use, in terms of emissions per passenger and km), with the ultimate goal of becoming a net zero emissions company by 2045.

The CAF Sustainability Policy serves as the framework document for ESG issues.




## CAF Group's strategic pillars




**Solaris' contribution to the CAF Group's sustainability**

Solaris has been investing in the development of clean drive technologies for nearly two decades. It is a pioneer in implementing electric and hydrogen solutions in many European bus fleets. From 2012 until the end of 2025, we have delivered over 4,500 of zero-emission buses in Europe. We were the first manufacturer to roll out electric or hydrogen solutions in many bus fleets across Europe.

We are guided by sustainability principles not only in the area of zero-emission drives. We take responsibility for our whole value chain – from vehicle design to component sourcing, manufacturing, operation and end-of-life processing. Environmental, social and corporate governance (ESG) criteria form an integral part of our business model.

**Solaris is actively involved in all management processes at the Group level aimed at achieving our sustainability targets. Owing to its unique low and zero-emission portfolio, the Company provides a significant contribution to the CAF Group's overall decarbonization efforts.**

It also plays a major role in developing internal policies and procedures and in preparing strategic documents in the ESG area, including the CAF Sustainability Plan. Our commitment to the sustainable processes adopted by the Group is also essential in the context of properly representing and responding to Solaris' impact, opportunities and risks.

**The CAF Sustainability Report**

The CAF Sustainability Report 2025 has been prepared with the full involvement of the Solaris Group, based on our qualitative and quantitative data. It complies with the guidelines of the EU's CSRD** and Spain's Act 11/2018 on Non-Financial Information and Diversity. The Report also includes selected measures from the international GRI*** standard. Moreover, it fulfills the requirements for disclosing the eligibility and compliance of activities with operations covered by delegated acts on climate change and the environment with regard to total revenue, capital expenditures (CapEx) and operating expenses (OpEx), in accordance with Article 8 of Regulation (EU) 2020/852 on the EU Taxonomy.

For details see CAF Sustainability Report 2025, section 2.1.1 and Annex 5

This publication is based on the CAF Report. It compiles the information and outcomes of our firm's ESG activities in 2025 that are most relevant from the vantage point of Solaris's stakeholders.




* Compared to the base year (2019).
** CSRD – The Corporate Sustainability Reporting Directive.
*** GRI – Global Reporting Initiative.

## 2.1 Sustainability management

Solaris manages sustainability topics based on the objectives of the CAF Group Sustainability Policy and the CAF Strategic Plan 2026.

In 2023, Solaris established a Sustainability Committee as part of the CAF Group Sustainability Committee. It engages Management Board members and the management staff in the implementation of the Sustainability Plan and builds understanding of sustainability issues in a dynamically changing legal environment. The model and a detailed description of the CAF Group Sustainability Committee's activity may be found in the CAF Sustainability Report 2025.

For details see CAF Sustainability Report 2025, section 1.2.1.4

The Sustainability Committees at Solaris were created on the initiative of the ESG Team as a result of the close cooperation with the CAF Group in the implementation of the Strategic Plan.

Since 2025, the ESG Team has been supported by the CEO, who represents Solaris at the Strategic Sustainability Committee meetings at the Group level.

## 2.2 Management and Sustainability System

In addition to CAF Sustainability Policy, the Group also has a Corporate Management and Sustainability System to outline the management model, policies and processes. By using the system, the Group manages and monitors the impacts, risks and opportunities identified through the double materiality assessment as well as related strategic initiatives and goals. Accordingly, based on the analysis and implementation of the CSRD in the Group, numerous cross-cutting and specific policies were updated and developed further throughout 2024 and 2025. The list of ESG-related policies, also applicable within the Solaris Group, is presented in the graphic below. The policies in full version are available on CAF's website: www.cafmobility.com.




### Corporate ESG policies and commitments:

1. Code of Conduct
2. Sustainability Policy
3. Human Rights Due Diligence Policy
4. Cybersecurity Policy
5. General Policy regarding Communication of economic and financial, non-financial and corporate information, and contacts with share-holders, institutional investors and proxy advisors
6. Other Corporate Governance, Ethics and Compliance Policies and Rules
7. Code of Conduct for suppliers
8. Purchasing Policy
9. Conflict minerals Statement
10. Environmental Policy
11. Ecodesign Policy
12. Crime prevention and anti-corruption and anti-fraud Policy
13. Artificial intelligence and data Policy
14. Occupational health and safety Policy
15. Products and services safety Policy
16. Quality excellence Policy
17. People Policy

## 2.3 Double Materiality Assessment

The first double materiality assessment* conducted in 2024 within the CAF Group (with Solaris's involvement), in compliance with the EU CSRD** and EFRAG*** guidelines, enabled us to determine in detail which environmental, social and governance (ESG) factors are most critical both to the Group's overall strategy and to our stakeholders. To ensure the highest possible quality and reliability of the outcomes, the study took into account the opinions of individuals representing all stakeholder groups.

In 2025, considering volatility in the global market environment conditions and related impact in the industry, CAF conducted a SWOT analysis on how to adapt 2024 double materiality assessment to the evolving situation.

The assessment highlighted how specific external factors may affect the firm's resilience, competitiveness and strategic decisions. At the same time, it has been sharpened the understanding on how our actions might impact, positively or negatively, the environment, people and society.

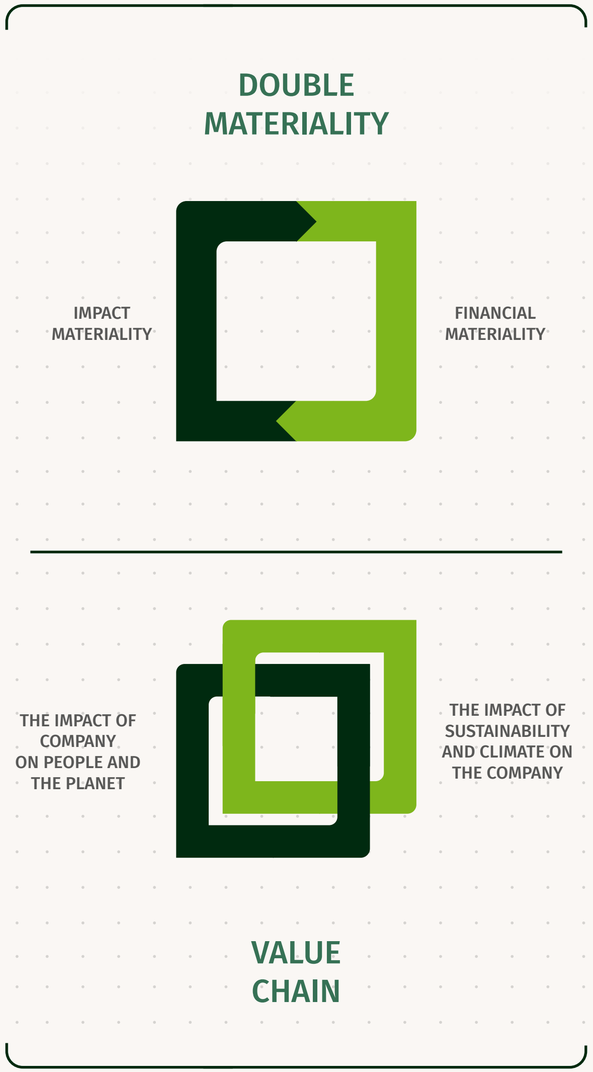
In this process, we analyzed the interconnections between these impacts (current or potential) and our strategy, the timeframes (short, medium or long term) in which they may materialize and the segments of the value chain in which they originate (own operations, upstream or downstream).

**The impacts, risks and opportunities (IRO****) identified through the analysis established the foundation for the Group's priorities and goals outlined in the CAF Sustainability Master Plan for 2024-2026.**

In 2025, we continued to pursue the strategic initiatives and actions defined in the Plan.

Moreover, we regularly review the significance of our impacts and the effectiveness of our actions with a view to adapting our strategy to an increasingly dynamic and demanding sustainability context. In parallel, we promote open dialogue with all stakeholders, striving for continuous improvement, sustainable growth and respect for the environment and the people within our value chain.




* The methodology for conducting the 2024 double materiality assessment is described in detail in section 1.4.1 of the CAF Sustainability Report 2025.
** CSRD – Corporate Sustainability Reporting Directive.
*** EFRAG – European Financial Reporting Advisory Group.
**** IRO – Impacts, Risks, Opportunities.

### The results of the assessment

The issues identified in the Double Materiality Assessment are structured around three dimensions: Environmental, Social and Governance. Each one integrates different priority IROs, which, in turn, translate into action plans and definition of indicators for monitoring.

All the IROs described here are framed within the European Sustainability Reporting Standards (ESRS), but CAF also discloses additional issues which, although not mandatory, are considered essential for stakeholders and the achievement of our corporate goals. To ensure the quality and reliability of these indicators, appropriate internal and external control systems have been put in place.

For details see CAF Sustainability Report 2025, section 5

In 2025, CAF introduced minor modifications to the double materiality assessment as a consequence of its partial update. One of the key amendments was the inclusion of “Innovation” as a topic specific to the CAF Group. Likewise, the wording of 10 IROs, related to standards S1, S2, S3, S4 and G1, has been modified, with the corresponding adjustment in three of them (S2, S3, G1) to ensure their better assessment.

The selected indicators and the related short, medium and long-term targets are described in the CAF Sustainability Report. The selected indicators have become part of our sustainable financing framework, developed for the first time at the CAF Group level in 2024. Solaris’ ESG objectives contribute to the Group’s framework commitments.

The full list of the 66 identified IROs with further details on their current and potential financial impacts, estimated time horizons and anticipated funding sources is available in Annex 6 of CAF Sustainable Report.

For details see CAF Sustainability Report 2025, Annex 6

Prioritizing these issues does not mean neglecting other relevant issues identified in the process: Our vision is comprehensive and seeks to encompass all dimensions that influence CAF's overall performance.

## Result of the Double Materiality Assessment

■ Priority material ■ Material

| SUBJECT | SUB-THEME | IMPACT - | IMPACT + | RISK | OPPORTUNITY |
|---|---|---|---|---|---|
| E1: Climate Change | Climate change adaptation | | ■ | ■ | ■ |
| | Climate change mitigation | ■ | ■ | ■ | ■ |
| | Energy | ■ | | | ■ |
| E2: Pollution | Air pollution | ■ | ■ | ■ | |
| | Substances of concern | ■ | | | |
| | Substances of very high concern | ■ | | ■ | |
| E5: Resources Use and Circular Economy | Resource inflows, including resource use | ■ | | ■ | |
| | Resource outputs related to products and services | | ■ | | ■ |
| | Waste | ■ | | | |
| S1: Own Workforce | Working conditions of own workforce | ■ | ■ | ■ | ■ |
| | Equal treatment and opportunities for all | ■ | ■ | | ■ |
| | Other labour rights of own workforce | | | ■ | |
| S2: Workers in the Value Chain | Working conditions of workers in the value chain | ■ | | | |
| | Other labour rights of workers in the value chain | ■ | | | |
| S3: Affected Communities | Economic, social and cultural rights of communities | ■ | | | |
| S4: Consumers and End-users | Personal safety of consumers or end users | | ■ | ■ | |
| | Social inclusion of consumers and end users | | ■ | ■ | ■ |
| G1: Business Conduct | Corporate culture | | ■ | ■ | ■ |
| | Protection of whistleblowers | | ■ | | |
| | Political engagement and lobbying activities | | ■ | | |
| | Management of relationships with suppliers including payment practices | ■ | ■ | | |
| | Corruption and bribery | ■ | ■ | | |
| NI: Innovation | Innovation | | ■ | ■ | ■ |

## 2.4 The CAF Sustainability Master Plan

The CAF Sustainability Master Plan is Group's comprehensive commitment to a business model that not only addresses global challenges but also promotes solutions that have a positive impact on people, the environment and governance.

This Plan, which covers the period 2024-2026, is our response to the impacts, risks and opportunities identified in the Double Materiality Assessment and is aligned with the objectives defined in the 2026 Strategic Plan.

The Plan integrates sustainability as the backbone of all Group activities, ensuring compliance with the Sustainability Policy and commitment to our stakeholders. It is organized into three strategic pillars, ten key initiatives and eleven strategic goals. The Plan's management system ensures a robust, transparent and effective model for monitoring activities, guaranteeing the proper deployment, evaluation and communication of outcomes.

In accordance with its structure, the Sustainability Master Plan helps us boost the resilience of our business model and enhance our ability to address the challenges arising from our activities.

For details see CAF Sustainability Report 2025, section 4.5

### Strategic pillars and initiatives

| PILLAR | INITIATIVES | | PURPOSE AND SCOPE |
|---|---|---|---|
| E – Environment | **Leading the transition to zero-emission mobility** | Decarbonising our operations and reducing pollution | Implementing effective measures to significantly reduce greenhouse gas (GHG) emissions and environmental pollution in all CAF Group operations. |
| | | Boosting the Zero Emissions Innovation Program | Boosting decarbonisation of urban bus and rail products by implementing activities related to technologies, equipment and vehicles with battery and hydrogen accumulation, energy efficiency and the reduction of other emissions such as noise, vibration and electromagnetic emissions (EMI/EMC). |
| | | Developing the Ecodesign Program | Enhancing ecodesign as a lever for reducing the environmental impact of products, as well as improving resource efficiency (reducing long-term costs) and promoting innovation. This, in turn, will improve CAF Group's position as a reference in sustainability to meet the demand for sustainable products. |
| S – Society | **Boosting talent** | Strengthening the global strategy for talent attraction and development | Driving a shared talent management strategy aligned with our values by implementing best practices and optimising talent acquisition and development processes to ensure the growth of the overall business with a focus on key geographies. |
| | **Prioritising people's health and safety** | Building a positive preventive culture | Deploying improvement plans to build a positive preventive culture that contributes to reducing accidents at work and occupational diseases. |
| G – Governance | **Putting safety/security and cybersecurity first in our solutions** | Optimising the Cybersecurity Program | Deploying and implementing the Corporate Cybersecurity Policy with the objective of complying with the applicable regulatory and legislative framework, meeting the contractual requirements of customers or other stakeholders, and improving the level of maturity, training and awareness in the organization. |
| | | Boosting the Autonomous and Automatic Mobility Innovation Program | Developing and promoting advanced technologies for the creation of autonomous and automated transport solutions, thus improving efficiency, safety and sustainability in mobility. |
| | **Driving a sustainable value chain** | Boosting sustainability in our supply chain through the implementation of the Responsible Purchasing Program | Selecting and developing our suppliers, incorporating, among others, environmental, social and governance (ESG) criteria in the approval and awarding processes. |
| | **Leading through responsible governance** | Strengthening the Management Model in response to the regulatory tsunami and advanced management best practices | Updating the Management Model and integrating it into business to satisfy the needs and expectations of stakeholders in the value chain in a balanced way, obtaining results in ESG rating agencies above our peers. |
| | | Enhancing the integrity of sustainability data and compliance management by digitising associated internal control systems | Improving the reporting and internal control systems (NFIICS/SIICS) and Compliance Risk Management Systems by digitising and strengthening them, thus ensuring a more agile, accurate and secure management of non-financial information. |

## 2.5 Risk management and internal controls for sustainability reporting

In 2025, the CAF Group implemented the SAP GRC Process Control tool to manage the Internal Control System for Sustainability Reporting (ICSSR), in response to the initiative defined in the CAF Sustainability Master Plan:

**INITIATIVE [G]**

**Enhancing the integrity of sustainability data and compliance management by digitising associated internal control systems.**

The implementation of the solution was aimed at consolidating multiple reporting management systems into a single unified tool and enabling digital verification of the quality of reporting processes, thereby increasing the reliability, accuracy and transparency of ESG data.
The SAP GRC Process Control tool was also implemented at the Solaris Group.




## 2.6 Contribution to the pursuit of the UN Sustainable Development Goals

In the Solaris Group, we deploy innovations and carry out activities that support the pursuit of the UN Sustainable Development Goals (SDGs). In our business, we specifically contribute to the pursuit of the SDGs in the area of our strongest impact:

**7 AFFORDABLE AND CLEAN ENERGY**

We invest in energy-efficient solutions for manufacturing processes and our own photovoltaic panels, and we use renewable electricity with a guarantee of origin (97% by 2025).

**9 INDUSTRY, INNOVATION AND INFRASTRUCTURE**

We keep rolling out innovative solutions related to energy stored in batteries and hydrogen, energy efficiency and the reduction of other emissions, including electromagnetic emissions, noise and vibrations.

**11 SUSTAINABLE CITIES AND COMMUNITIES**

We manufacture safe zero-emission vehicles for public transportation, thus supporting European cities in their pursuit of climate neutrality.

**13 CLIMATE ACTION**

We evaluate the impact of our operations and products on the climate and the significance of climate change for our business. We strive to decarbonize our operations by reducing greenhouse gas emissions across our value chain.



# 3 OUR CONTRIBUTION TO SUSTAINABILITY



# 3.1 ENVIRONMENT [E]

We are aware of the impact exerted by Solaris' business on the natural environment. Therefore we take responsibility for our products and operations throughout the value chain. To minimize our potentially negative environmental impact:

- we market zero-emission products
- we invest in research, sustainable technologies and facilities
- we keep increasing the share of renewable energy sources and improving energy efficiency in the production process and vehicles.

Solaris implements the CAF Group's Environmental Policy and Sustainability Policy in its operations. We act strictly in accordance with relevant environmental regulations and requirements.

Since 2005, Solaris Bus & Coach has had a certified environmental management system in place, based on ISO 14001 requirements. It supports us in achieving our environmental and economic goals.

## 3.1.1 Environmental objectives – alignment with the EU Taxonomy

As a member of the CAF Group, Solaris prepares EU Taxonomy-based reports that describe its pursuit of environmental goals. Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishes technical criteria for determining whether an economic activity is environmentally sustainable:

1. **make a significant contribution to the achievement of one or more environmental goals**
2. **do no significant harm (DNSH*) to other goals**
3. **fulfill minimum safeguards based on international Human Rights standards.**



Solaris' business falls into the realm of technical criterion 3.3 of the Taxonomy: Manufacturing of low-carbon technologies for transport. We contribute significantly to climate change mitigation objective. Moreover, our endeavors, covering the firm's entire value chain, are focused on doing no significant harm (DNSH*) to other environmental goals: adaptation to climate change, sustainable use and protection of water and marine resources, transition to a circular economy, prevention and control of pollution, protection of biodiversity and ecosystems.

In accordance with the provisions of Article 8 of the Regulation on the establishment of a framework to facilitate sustainable investment (EU Taxonomy), CAF has been fulfilling its disclosure obligations since 2022 (with reporting for 2021). These requirements include regular reporting on the degree of Taxonomy alignment and eligibility in relation to total revenue, capital expenditures (CapEx) and operating expenses (OpEx), in line with Article 10(2) of the Delegated Act supplementing Article 8 of the Regulation.

Results pertaining to the contribution of the Solaris Group's activities to the climate change mitigation goal are as follows:

**ELIGIBILITY TURNOVER**

**100%**

**ALIGNMENT WITH THE EU TAXONOMY (turnover)**

**98.1%**

On an annual basis, we publish a description and the outcomes of the measures we have taken:

1. **in Solaris publications:**

- Sustainability Report – in accordance with GRI standards (voluntarily), for 2020, 2021, 2022, 2023
- Solaris' sustainable growth (voluntarily) – for 2024, 2025 and subsequent years

2. **in the CAF Group's corporate Sustainability Reports:**

- in accordance with GRI standards, for 2020, 2021, 2022, 2023
- in accordance with EU CSRD standards, for 2024, 2025 and subsequent years.

In 2025, as part of the implementation of the Omnibus I package, the European Commission adopted Delegated Regulation 2026/73, which simplifies the rules governing the EU Taxonomy. In the first, optional year, CAF decided to continue using the existing reporting model and to apply the regulations in force as at 31 December 2025 in order to ensure comparability of disclosures.

For details see CAF Sustainability Report 2025, section 2.1.1

Detailed information on Taxonomy eligibility and alignment is provided in section 2.1.1 of the CAF Sustainability Report. A description of how our activities are consistent with the minimum safeguards for business and Human Rights is provided in section 3.3 hereof.

* DNSH – Do No Significant Harm.

## Our commitment to achieving environmental goals across the life cycle of Solaris-manufactured vehicles

### INNOVATION AND ECODESIGN

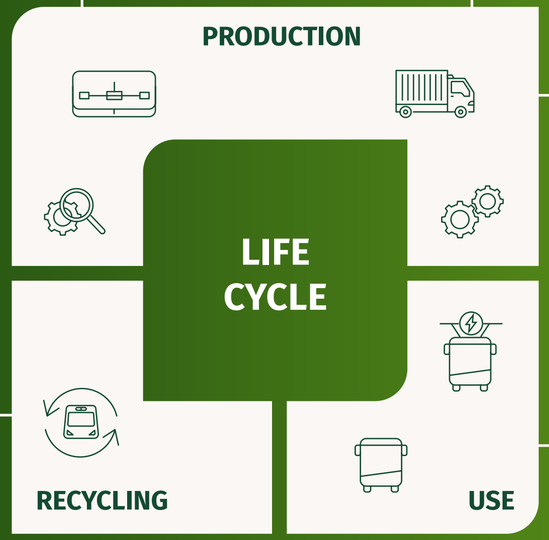
Solaris prioritizes innovation and sustainable design of its products by taking the following steps:

- reviewing the environmental profile of its vehicles (Life Cycle Assessment or LCA) and publishing Environmental Product Declaration (EPD) labels
- incorporating ecodesign methodology into design and development processes
- improving the energy efficiency of products and processes
- expanding its zero-emission portfolio
- ensuring recyclability
- reducing noise and vibration.

### RECYCLING

Aware of the progressing depletion of natural resources and striving to implement responsible production practices, we enable the following:

- use of recycled materials
- recycling of vehicle components, including by marking parts made of metals, plastics and elastomers
- reuse of raw materials and products.




### PRODUCTION

In 2025, the waste recycling rate at Solaris Bus & Coach was 71.98%, of which 20.42% was processed for energy recovery purposes.

### RESPONSIBLE PROCUREMENT

The CAF Supplier Code of Conduct requires our suppliers to:

- conduct their business in compliance with the principle of the least possible negative impact on the environment
- comply with the applicable laws
- promote research into process improvement
- provide training in environmental management.

### VEHICLE USE PHASE

The growing share of low- and zero-emission vehicles in Solaris' sales mix (86% in 2025) serves as evidence of our substantial contribution to climate change mitigation. Solaris vehicles sold last year enabled buyers to achieve a 61.3% carbon footprint reduction in Scope 3 compared to the base year (2019), in keeping with the decarbonization path towards the target set for 2025.




## 3.1.2 Climate strategy

Counteracting climate change has become a key task on our path towards sustainability. Our commitment to decarbonize Solaris by 2045 constitutes an important component of our business strategy. We consider this approach to be the only proper path in pursuit of our mission – to transform European public transport into a zero-emission sector.

Our climate strategy rests on the following pillars:

- identification and quantification of climate change-related risks and opportunities
- decarbonization strategy laying down the guidelines necessary to achieve net zero emissions by 2045, including short-, medium- and long-term targets for reducing emissions generated in the course of the Group's business (Scopes 1, 2 and 3)
- decarbonization of our portfolio through the development of alternative powertrains and reduced emissions and fuel consumption across our offering (check our portfolio).

Building the firm's resilience to climate-related challenges has been included in the Group's strategic documents: the CAF Strategic Plan 2026 and the CAF Sustainability Plan. These actions reflect our commitment to transitioning to a more sustainable business model and to setting clear targets for emissions reduction and climate adaptation.

**Analysis of climate impacts, risks and opportunities**

We evaluated our environmental impact in a double materiality analysis conducted in 2024, as described in section 2.3.

For details see the section 2.3. of this publication

Among the aspects covered by the analysis were primary sources of greenhouse gas (GHG) emissions, including direct emissions from our plants and production processes, and indirect emissions, in particular those generated during the use phase of sold vehicles, which account for most of the Solaris Group's carbon footprint. We also studied climate change-related risks and opportunities that may affect our business. A detailed list of impacts, risks and opportunities (IROs) relevant to the Group, along with an assessment of their influence and the management strategies adopted, are described in the CAF 2025 Sustainability Report.

An analysis of climate-related risks and opportunities, based on the TCFD* recommendations, enabled us to identify the main challenges facing our organization. These were arranged into the following categories:

- physical risks, including potential impacts on operations and assets resulting from acute climate events and their increasing intensity over time, including cold waves, flooding, extreme precipitation and strong winds, which may affect production continuity, operational efficiency and asset integrity
- transition risks, including financial impacts associated with decarbonizing the portfolio of products and solutions, driven by regulatory or market factors, as well as higher costs resulting from the introduction of a carbon tax applicable across the firm's entire value chain.

The analysis showed that, among acute climate risks, events related to low temperatures and flooding represent the highest potential impact for Solaris across all scenarios. Their impact increases under more adverse climate pathways and over longer-term horizons. Wind-related events constitute a significant risk with a moderate to high impact, while events related to high temperatures have a more limited but gradually increasing impact over time.

To address the most material physical risks for Solaris, targeted adaptation measures have been implemented. These include, among others, the deployment of preventive solutions at production facilities aimed at mitigating the effects of external temperature fluctuations, enhancing resilience under low-temperature conditions, and addressing flood-related risks.

In parallel, we conducted a scenario analysis to evaluate the actual and potential impact of the CAF Group's business on climate change, including GHG emissions under various scenarios. The analysis was based on the Group's strategic plans, taking into account the use of more sustainable technologies, the evolution of the energy mix and regulatory expectations regarding $CO_2$ emissions.

Particular importance for Solaris was attached to the analysis of key strategic levers and their potential impact on climate change. It included an assessment of opportunities related to the growing demand for electric city buses in North America and entry into the intercity electric bus segment in Europe. The study covered different time horizons and climate scenarios, as described in section 2.2.4.1 of the CAF Report.

For details see the CAF Sustainability Report 2025, section 2.2.4.1

**The climate analysis demonstrated that the CAF Group is resilient to the consequences of climate change under all scenarios. This is attributable to the Group's climate strategy and business model as well as its global presence, market diversification and flexible portfolio, combined with the growing demand for its products. At the same time, the CAF Group recognizes the significance of physical climate risks and the need for their active management through adaptation measures.**

Among the drivers of opportunity arising from the CAF Group's pursuit of the decarbonization strategy are the following:

- established intermediate and achievable targets 2030
- reduction targets for 2030 and 2045, as verified by SBTi
- zero-emission portfolio that responds to market demand for sustainable public transport.

Having completed our climate analysis, we are better prepared to bolster our adaptation efforts to regulatory and market changes, ensuring the long-term sustainability of our business. It also enables us to fulfill climate-related transparency and disclosure requirements.




* TCFD – Task Force on Climate-Related Financial Disclosures.

## 3.1.3 Ecodesign Program

One of the strategic environmental initiatives included in the CAP Sustainability Plan is the

**INITIATIVE [E]**

**Development of the Ecodesign Program.**

At Solaris, this program provides a consistent framework for vehicle design, in line with the CAP Ecodesign Policy.

**Its main objective is to improve the environmental performance of our brand's buses by identifying and reducing their environmental impact across all life cycle phases, from design and material sourcing to end-of-life treatment and recycling.**

In this context, the Ecodesign Program supports both the mitigation of environmental risks and compliance with growing regulatory and market requirements as well as the long-term competitiveness of our product portfolio and transparent communication of environmental impacts to customers, financial institutions and other stakeholders.

### Vehicle life cycle analysis

One of the key elements of the program is life cycle analysis (LCA*) and environmental product declarations (EPDs**), which make it possible to identify the processes, materials, and components with the greatest environmental impact in selected vehicle types. EPD labels help public transport operators make more responsible purchasing decisions. Thanks to these labels, operators may base their choices not only on price, vehicle technical specifications or warranty and service terms, but also on the environmental impact of the product's manufacturing and use. Accordingly, the labels support sustainable customer choices and encourage manufacturers to manage their supply chains and production processes responsibly.

Solaris is gradually increasing the number of vehicle types covered by LCA analyses and EPD labels, with priority assigned to key product platforms.



**In 2025, we published an EPD label for the Urbino 18 hydrogen bus and carried out a life cycle assessment for models equipped with a modular powertrain: Urbino 18 electric, Urbino 12 electric and Urbino 10.5 electric.**

Additional LCA and EPD activities for further bus models are scheduled for 2026-2027 and represent a key part of the gradual development of our eco-design process.

### Circular economy

We closely connect the Ecodesign Program with the concept of the circular economy. For this reason, when designing vehicles, we take into account requirements related to continued use, modernization and end-of-life management. This translates into concrete Solaris results and actions:

- high recyclability rate, averaging 95.7% of the bus's weight, calculated in accordance with ISO 22628 on vehicle recovery and recycling assessment.
- standardization of components and materials to facilitate disassembly and recovery at the end of the product's life.
- conscious selection of materials with a high recycled content, supporting a reduction in the use of primary raw materials: in the stainless steel used to manufacture our vehicle frames, the recycled steel content was 90.6%, according to the supplier's declaration.

### Reduced energy consumption

In parallel with activities focused on materials and the circular economy, Ecodesign at Solaris also includes ongoing measures aimed at reducing energy consumption during the operational phase of vehicles, which is essential for the overall environmental impact of our buses and for reducing Scope 3 emissions. The roll-out of design changes and technological optimizations brought measurable results in recent years:

- in 2025, the Urbino 12 electric model with a modular drive system achieved a 47%*** reduction in energy consumption compared with the equivalent 2019 model.
- the Urbino 18 electric model with a modular drive system achieved a 40%*** reduction compared with the equivalent 2020 model.
- the 12 meter hydrogen buses achieved a 42%*** reduction between 2021 and 2024.

### Chemical handling

To ensure the safe handling of our vehicles throughout their life cycle, we comply with the requirements of Regulation (EC) No 1907/2006 (REACH) concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals. We also require our suppliers to comply with these obligations.

* LCA – Life Cycle Assessment.
** EPD – Environmental Product Declaration.
*** Values have been confirmed through testing, in accordance with the conditions of the UITP E-SORT energy consumption test (SORT 1 cycle – heavy urban) for electric vehicles and the UITP SORT test (SORT 1 cycle – heavy urban) for hydrogen vehicles.



## 3.1.4 Solaris Battery HUB

For years, Solaris has been improving its battery products, with a focus on enhancing performance and safety, as well as refining monitoring tools and processes. The purpose of these endeavors is to maximize the overall battery life cycle.

**The Solaris Battery HUB works to ensure that the batteries powering our vehicles are manufactured in a sustainable manner from cell sourcing (which involves complex and lengthy supply chains) to logistics and development projects, to after-sales service and the management of batteries in their second life.**

Solaris's approach to sustainable management and human rights in the supply chain is described in section 3.3.2 hereof.

For details see the section 3.3.2 of this publication

**Innovation**

The Solaris Battery HUB conducts research on advanced battery systems and works to optimize their parameters, contributing to increased vehicle range.

**In 2025, Solaris introduced a new generation of High Energy batteries based on LLP technology (cobalt-free). These batteries contain 25% more nominal energy than the previous generation of batteries using this cell type.**

Owing to higher energy density, it is possible to achieve lower vehicle energy consumption while also providing greater passenger capacity for Solaris buses.

**Circular economy**

Solaris Bus & Coach is actively implementing circular economy principles in relation to lithium-ion batteries, which makes it possible to:

- improve resource efficiency
- reduce greenhouse gas emissions
- lower the costs associated with purchasing new traction batteries.

Once the warranty period ends and the batteries are removed from the vehicles, they are tested to determine whether they are suitable for reuse in energy storage systems, including systems used to stabilize power grids. Solaris cooperates with experienced partners in repurposing energy storage systems and developing new solutions in this area.

The firm has in place a contract with a certified battery recycler, ensuring safe processing. At the same time, Solaris is seeking new recycling capacity to manage future material recovery and reuse. Traction batteries that are no longer suitable for further use after their service life are sent for recycling in accordance with applicable laws and the requirements of Regulation (EU) 2023/1542. Under the Batteries Act, Solaris is required to accept used batteries from customers and ensure their proper processing.

**In 2025, we introduced a new retrofit service for zero-emission vehicles, involving the post-warranty replacement of key components in electric buses, particularly batteries. The retrofit offering includes modernization of vehicle energy solution, making it possible to use the latest-generation batteries in existing zero-emission vehicles.**

This results in better performance and a longer service life. The solution is intended for customers seeking to extend the service life of their electric fleet while benefiting from technological progress.

**New markets**

Since 2024 Solaris has begun selling its products in North America. The firm will leverage its battery expertise, in collaboration with fleet operators in the United States and Canada, to accelerate introduction of effective recycling and reuse solution in the market. We intend to work with energy storage system manufacturers, qualified recyclers and other partners to ensure the responsible management of end-of-life batteries in accordance with applicable regulations.

## 3.1.5 Decarbonization

The most important environmental strategic initiative in the CAF Sustainability Plan is the

**INITIATIVE [E]**

**Decarbonization of our operations and the reduction of pollution.**

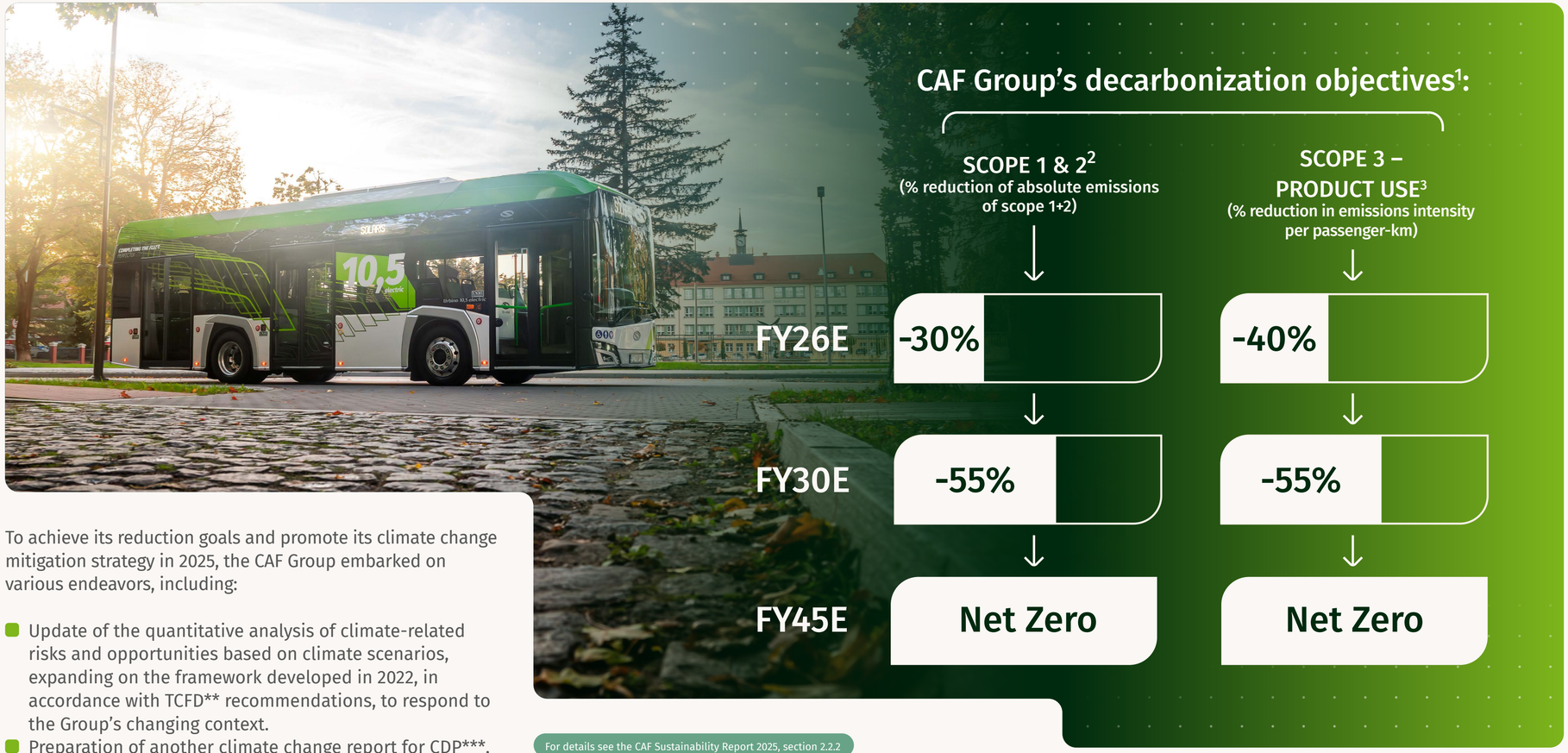
In 2021, linked to the Paris Agreement targets, the CAF Group joined the Science Based Targets Initiative (SBTi*) and Race to Zero, and in 2022 moved these commitments to the 2026 Strategic Plan as part of the “Zero Net Emissions” initiative.

**Decarbonization targets**

The CAF Group defines short- and long-term emission reduction targets in compliance with SBTi* methodology and limiting global warming to 1.5 °C. 2019 is used as its base year. In 2024, the Group’s targets were validated by SBTi and updated.

**Solaris, as a member of CAF Group, has made a commitment to achieve Zero Net Emissions by 2045.**

The main pillar of our value chain decarbonization are the innovative products: electric and hydrogen buses, and trolleybuses.




To achieve its reduction goals and promote its climate change mitigation strategy in 2025, the CAF Group embarked on various endeavors, including:

- Update of the quantitative analysis of climate-related risks and opportunities based on climate scenarios, expanding on the framework developed in 2022, in accordance with TCFD** recommendations, to respond to the Group’s changing context.
- Preparation of another climate change report for CDP***, achieving an A rating (on a scale from A to D).
- External verification of $CO_2$ emissions in Scopes 1, 2, and 3, calculated in accordance with the standards set by the GHG Protocol, IPCC**** and ISO 14064:2018.

For details see the CAF Sustainability Report 2025, section 2.2.2

Moreover, in 2025, CAF developed a Decarbonization Plan that sets out a roadmap toward climate neutrality by 2045. To support this, CAP analyzed the development of its carbon footprint from 2019 to 2024 and projected future greenhouse gas emissions.

* The Science Based Targets initiative – an organization established for the assessment and verification of the credibility of greenhouse gas (GHG) emission reduction targets set by companies to achieve net zero emissions by 2050.
** Task Force on Climate-related Financial Disclosures.
*** Carbon Disclosure Project.
**** International Panel for Climate Change.

[1] A fixed base year of 2019 and a pro-rata conversion method were used for the calculations.
[2] Product use represents a material portion of the CAF Group’s total Scope 3 emissions (approximately 96% in 2019). Accordingly, an emission intensity reduction target was set for this Scope. The emission intensity from the use of sold products is expressed in grams of $CO_2$ per passenger-kilometer.
[3] The Scope 3 reduction target set in the CAF Strategic Plan 2026 for 2030 (50%) was verified by SBTi and increased to 54.7%. Consequently, the Group set this KPI at 55%.

## 3.1.6 Resource consumption

## 3.1.6.1 Greenhouse gas emissions (GHG)

**Carbon footprint**

The carbon footprint was calculated and verified in the following scopes:

- Scope 1 – direct emissions: resulting from fuel consumption in stationary and mobile installations, as well as fugitive emissions of fluorinated gases
- Scope 2 – indirect emissions: from electricity consumption and thermal energy consumption
- Scope 3 – other indirect emissions: from the use phase of the product, production and transportation of materials to Solaris' production facilities, transportation of the product to the customer, waste management and transportation, water consumption, commuting and business travel.

The greenhouse gases (GHGs) included in the calculations are expressed in equivalent tons of $CO_2$ and refer to emissions of carbon dioxide, methane and nitrous oxide ($CO_2$, $CH_4$ and $N_2O$, respectively), in addition to hydrofluorocarbons (HFCs) associated with refrigerant gas losses.

### Carbon footprint reduction in 2019-2025 at the Solaris Group

Scope 1&2 %Δ2019-2025

2019 — 16,003 [$tCO_2e$]

2025 — -70% — 4,875 [$tCO_2e$]

Scope 3 %Δ2019-2025

2019 — 15.16 [$gCO_2$/passenger-km]

2025 — -61.3% — 5.87 [$gCO_2$/passenger-km]

**CARBON FOOTPRINT RESULTS FOR 2019-2025 IN SCOPES 1&2 [$TCO_2E$]**

| | Scope 1 | Scope 2 | Scopes 1&2 |
|---|---|---|---|
| **2019** | | | |
| Solaris Bus & Coach | 4,255 | 9,477 | 13,732 |
| Subsidiaries | 1,121 | 1,150 | 2,271 |
| Solaris Group | 5,376 | 10,627 | 16,003 |
| **2025** | | | |
| Solaris Bus & Coach | 3,215 | 1,028 | 4,243 |
| Subsidiaries | 595 | 37 | 632 |
| Solaris Group | 3,810 | 1,065 | 4,875 |

**SCOPE 3 CARBON FOOTPRINT RESULTS IN 2019 AND 2025**

| GHG $tCO_2e$ emissions | 2019 | 2025 |
|---|---|---|
| Product use | 999,928 | 452,065 |
| Product use [$gCO_2$/passenger-km] | 15.16 | 5.87 |
| % change compared to base year [$gCO_2$/passenger-km] | - | -61.3% |
| Raw materials and water | 13,658 | 32,630 |
| Waste* | 65 | 17 |
| Business travel | 1,783 | 1,657 |
| Commuting | 3,724 | 3,513 |
| Downstream (transport and distribution) | 1,095 | 1,656 |
| Scope 3 emissions (excluding product use) | 20,325 | 39,473 |
| **Total Scope 3 emissions** | **1,020,253** | **491,538** |

**SCOPE 1 AND 2 GREENHOUSE GAS EMISSION INTENSITY AT SOLARIS BUS & COACH CONVERTED INTO PERSON-HOURS**

| | 2019 | 2025 | %Δ2019-2025 |
|---|---|---|---|
| Emission intensity [$kgCO_2e$/person-hour] | 3.3 | 0.8 | -76.8% |

**TOTAL ENERGY CONSUMPTION BY SOLARIS BUS & COACH IN 2025 [MWH]**

| Electricity | Heat | Gas |
|---|---|---|
| 12,637 | 4,859 | 9,678 |
| 97% renewable sources | 14.6% renewable sources | non-renewable sources |

* The decrease in emissions in this category compared to previous years results from improved data quality and changes in waste classification following the implementation of a new carbon footprint calculation tool, which enables more detailed and accurate reporting of waste streams.

## 3.1.6.2 Energy consumption in own operations

The energy intensity rate per man-hour in 2025 was 4.9 kWh/man-hour, down by 0.9 kWh/man-hour from 2024.

**In 2024, use of electricity from renewable sources with a guarantee of origin at our plants accounted for 97% of total consumption. That is 5% more than last year.**

In order to improve energy efficiency in Solaris' production processes over the last 5 years, we have:

- automated lighting, thereby reducing energy consumption by 25%
- launched a 0.260 MW photovoltaic installation at our Bolechowo facility
- replaced our forklift trucks with electric ones, currently accounting for 86% of our fleet
- started to recover heat through recuperation in ventilation and heating systems
- replaced old lighting with energy-efficient lighting, saving 583.387 MWh annually
- installed air distributors and air curtains to prevent heat loss
- thermally upgraded most of our buildings
- created a system for continuous monitoring of electricity consumption to manage it more effectively and reduce its total volume.

## 3.1.6.3 Water consumption

At the Company, we use water primarily for workplace amenities and facilities. In the production process, we use relatively small amounts of water to wash our vehicles. The bus wash is equipped with a closed-loop water circulation system. The water used there is recycled. The water consumed by Solaris Bus & Coach is obtained from the municipal water distribution system. Ongoing monitoring of water consumption based on monthly meter readings makes it possible to detect any uncontrolled water leaks.

Solaris Bus & Coach's total water consumption in 2025 was 28.3 Ml.

We also promote responsible water use throughout our supply chain. Using the EcoVadis tool, we assess our suppliers' water management practices, with particular attention to those with the greatest potential impact on this resource, including battery and tire suppliers.

## 3.1.6.4 Waste

Waste is an important part of assessing our impact on the environment. We reduce waste generation on our part and properly sort and store waste to enable the largest possible degree of recycling and recovery.

We strictly follow the requirements of the national regulations in the area: Waste Act and the waste management permits in force. Moreover, the Company has internal regulations in place that define the principles of proper waste management and recycling. Responsibility for Solaris Bus & Coach's compliance with waste management laws lies with the environmental specialists in the Sustainability Office.

### Waste generation

We fulfill all legal requirements in this respect, including by keeping records of generated waste in national database on products and packaging and waste management (BDO). Moreover, we adopt our own qualitative and quantitative targets for each type of waste to monitor our waste generation volumes. We ensure that the waste we generate does not pollute the earth's surface, soil or waters. The containers we use for storing waste are tight and resistant to any chemical reactions that may be going on inside them. Our waste storage locations are protected against unauthorized access. We monitor the storage sites.

**In 2025, we introduced new labels on waste bins and containers that include the waste code and name, along with a QR code with an embedded link to sorting instructions for the respective type of waste and a list of items that should not be placed in the container.**

The purpose of this initiative is to improve the accuracy of waste sorting in Solaris's production processes, thereby reducing the firm's negative environmental impact and improving workplace safety.



**Further waste handling**

We outsource the collection of our waste and the fulfillment of the obligation to recover and neutralize our waste to companies holding waste handling permits issued by a certified authority. We tend to move our waste to the nearest waste processing locations.

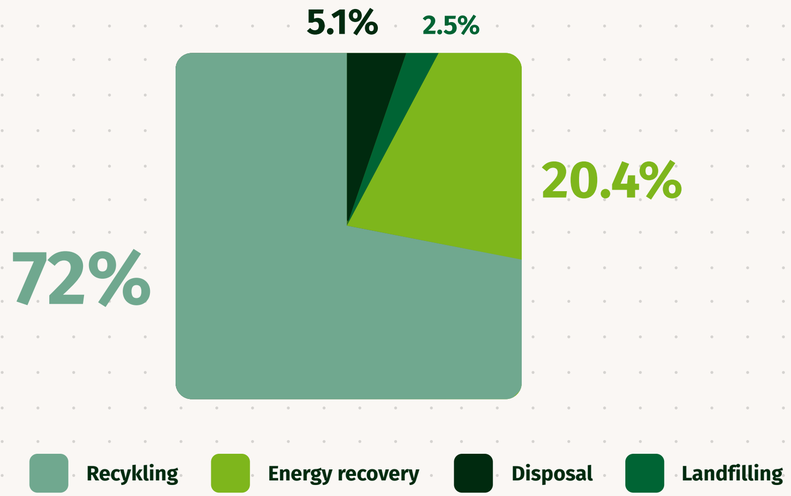
**Records of waste**

Solaris Bus & Coach keeps quantitative and qualitative records of waste on an ongoing basis using the national electronic database on products, packaging and waste management (the so-called BDO), and submits the required reports within the statutory deadline.

## 3.1.7 Biodiversity protection

The production facilities of Solaris Bus & Coach are located outside areas protected under national regulation – the Nature Protection Act. Being aware of the importance of protecting biodiversity, each time we make investment decisions we conduct an environmental impact analysis of our activities. We pay attention to the preservation of green areas and trees, as well as animal, plant and fungal species.

### Waste classification by treatment process




**WASTE GENERATED AT SOLARIS BUS & COACH IN 2025 BY WASTE TYPE**

| Waste type | Waste weight [t] |
|---|---|
| Packaging waste (wood, paper and cardboard, plastics) | 1,425.8 |
| Metal waste | 730 |
| Waste generated in painting processes | 27.8 |
| Oil waste | 1.7 |
| Hazardous substance packaging waste | 10.7 |
| Batteries | 134.4 |
| Other | 1,046.5 |
| **Total** | **3,376.9** |



**WASTE GENERATED BY SOLARIS BUS & COACH IN 2025, BROKEN DOWN INTO HAZARDOUS AND NON-HAZARDOUS WASTE**

| Waste classification | Waste weight [t] |
|---|---|
| Non-hazardous waste | 3,065.8 |
| Hazardous waste | 311 |
| **Total** | **3,376.9** |



# 3.2 PEOPLE [S]

At Solaris, we are guided by the principles laid down in our People Policy, Sustainability Policy and the CAF Group Code of Conduct. With the help of these documents, we build a safe, fair and inclusive work environment where we care about people's well-being, development and engagement at every stage of our value chain.

### The CAF Group Code of Conduct covers the following topics of social significance:

- Respect for Human Rights and civil liberties
- Respect for fundamental rights and principles of equal treatment and non-discrimination
- Protection against child labor
- Ensuring secure and healthy work conditions
- Gender equality
- Counteracting discrimination in the workplace.

At Solaris Bus & Coach, the following documents govern the rules of work: Work Rules and Regulations, Remuneration Rules and Regulations, as well as other policies and procedures that implement the applicable provisions of Polish labor law, in particular those contained in the Labor Code.

The Human Resources Department, the Legal Department and the Compliance Department are responsible for ensuring that our internal regulations comply with the applicable laws and workplace standards. At the Management Board level, these endeavors are supported by the Chief Human Resources Officer.

## 3.2.1 Our team



### The Solaris' Team in 2025

**3,830 staff**

– 913 more than the year before

**76%**

indefinite-term contracts

The average length of service

**7 years and 10 months**

**21.7%** women of new hires

**13.2%** of employees were promoted horizontally or vertically.

## Employment structure*

**TOTAL NUMBER OF EMPLOYEES**

| | 2023 | | | 2024 | | | | 2025 | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Women | Men | **Total** | Women | Men | **Total** | Growth** | Women | Men | **Total** | Growth** |
| Solaris Bus & Coach | 399 | 1,945 | **2,344** | 465 | 2,208 | **2,673** | 14.01% | 649 | 2,922 | **3,571** | 33.6% |
| Subsidiaries | 52 | 181 | **234** | 55 | 189 | **244** | 4.27% | 55 | 204 | **259** | 6% |
| **Solaris Group** | **451** | **2,126** | **2,578** | **520** | **2,397** | **2,917** | **13.15%** | **704** | **3,126** | **3,830** | **31.3%** |

**TYPE OF EMPLOYMENT AT SOLARIS GROUP**

| | Women | Men | **Total** | |
|---|---|---|---|---|
| Indefinite term | 522 | 2,377 | **2,899** | **3,830** |
| Fixed term | 182 | 749 | **931** | |
| Full-time | 700 | 3,123 | **3,823** | **3,830** |
| Part-time | 4 | 3 | **7** | |

Solaris does not hire people without providing them with a guarantee of working hours. In 2025, we had civil law contracts with 100 individuals, most of whom participated in dual-study programs or internships.



* All employment-related data in the Solaris Group are presented as at 31 December 2025, with the exception of juveniles (aged 15-17) who were employed under a training contract and individuals on unpaid leave and parental leave. This also pertains to all other tables.
** The employment growth rate measures the percentage increase in the number of employees in the year under review compared to the previous year.

## 3.2.2 Benefits and working conditions

Equal treatment of staff is of fundamental significance to us, which is why at Solaris we provide all personnel with employment contracts – regardless of their working hours or the term of their contract – with the same access to benefits and perquisites.

Key benefits offered by Solaris Bus & Coach include: holiday bonus, Christmas bonus, non-absenteeism bonus, annual bonus (depending on the value of EBIT generated), private healthcare, meal subsidies and access to a benefits platform.

The Company's administrative staff may also take advantage of such amenities as hybrid work, flexible working hours and equivalent working time.

Through the "I Have an Idea!" program, employees may submit proposals for improvements to enhance safety and efficiency or reduce resource consumption. They also share in the savings generated by implementing their ideas. In 2025, employees submitted 705 proposals.

## 3.2.3 Attracting and developing talent

**INITIATIVE [S]**

**Strengthening the strategy for talent attraction and development**

at Solaris are among the key social initiatives pursued under the CAF Sustainability Plan.

In 2025, we bolstered our commitment to attracting, developing and retaining talent.

### 3.2.3.1 Recruitment

To meet the growing demand for zero-emission vehicles, expand our portfolio with zero-emission intercity buses and support Solaris's entry into North American markets, we faced the need to significantly step up our production capacity.



**In 2025, we hired as many as 1,169 new employees at Solaris Bus & Coach.**

We again used a recruitment platform that streamlined management of active hiring projects. Headhunting agencies helped us attract top talent. Noteworthy was our participation in local and national job fairs and open houses. We also posted job openings on various recruitment platforms and in social media.

**In 2025, we implemented an inclusive recruitment campaign for the following positions:**

- assembler
- electrician
- welder

aimed at reaching passive candidates in the Bolechowo–Środa Wielkopolska area, with a particular focus on encouraging women to apply for roles traditionally perceived as male-dominated.

All job postings used inclusive language, featuring both masculine and feminine forms of job titles. This approach drove a notable rise in applications from women.

In 2025, we continued to carry out our Employee Referral Program designed to support our recruitment processes with recommendations from our Staff.

### 3.2.3.2 Promotions

**13.2% of the Solaris Bus & Coach staff was promoted last year within the following three development paths:**

**109**

**managerial promotions**

**227**

**vertical promotions**

**136**

**horizontal promotions (to a position in another department).**




## 3.2.3.3 Training

We offer a broad range of training opportunities to all our staff working under an employment contract, regardless of their working hours or the term of their contract. When planning a training course, we make sure it is aligned with employee's professional growth path, as defined in the Periodic Employee Assessment System and related to their assignments and the firm's business needs. These opportunities include:

**Reskilling programs** that equip participants with new qualifications and prepare them for roles in zero-emission transport technologies:

- "Electromission" enables transitions from assembly roles to electrical positions at various skill levels,
- "reConstruction" builds expertise in electrical engineering and programming.

**Specialized external training courses** to improve qualifications (including SEP, welding, forklift truck licenses) or strengthen existing competence.

**Partial funding of business-related postgraduate or MBA studies**.

**Language courses** for employees whose duties require communication in a foreign language.

**In-house trainings:**

- **E-learning** – mandatory courses in the following areas: personal data protection (GDPR), competition law, cybersecurity, Crime prevention manual and due diligence.
- **Onboarding training** – a fullday onboarding session, which introduces new personnel to the scope of work of key departments (including ESG and Compliance).

### Average number of training hours per person by gender at Solaris Bus & Coach*




- **"Future Manager" program** – for new managers and leaders.
- **"Be Better" program** – a variety trainings conducted by Solaris staff for their colleagues.

**Production Training Center**

**In 2025, we established at the Bolechowo site a Production Training Center to address the need for the rapid, professional and safe onboarding of a large group of new employees with limited professional experience, while ensuring their work meets high standards of quality and safety.**

Employees learned how to apply processes, quality standards and occupational health and safety rules. This initiative helps new hires achieve independence faster, boosting overall operational efficiency and process safety.

**Welding Training Center**

In 2025, the Welding School operating at our Środa Wielkopolska plant evolved into the Welding Training Center, offering full preparation for welding careers. Under its new name – Welding Training Center – we expanded the curriculum to cover reading technical drawings, welding drawings and manufacturing instructions, plus a new quality control module. The Center serves both Solaris employees and external participants.

* Without initial occupational health and safety training and onboarding training.

## 3.2.3.4 Surveys for HR development

**Competence matrices**

Since 2024 we have been using the tool to support the collection and analysis of information about the competencies of our staff. It helps us better plan our team development endeavors, in line with the actual needs of the organization.

**Annual performance review**

This important tool supports both individual and team development. It enables an open exchange of information between the employee and the employer, and provides an overview of the goals and their achievement in the respective position. We conduct annual assessment once a year for all Solaris Group employees.

## 3.2.3.5 Training of future employees

Since 2007, we have been cooperating with technical schools in the Wielkopolska region. We also offer dual studies and internships in collaboration with universities and colleges.




**In 2025, Solaris earned recognition in the national "Angel of Dual Education" contest for our ongoing partnerships with educational institutions, effective preparation of youth for professional roles and dedication to advancing dual education. Our dual education programs have supported over 320 young people to date.**

## 3.2.4 Diversity and equality

All of Solaris' employees, regardless of their age, gender or any other characteristics, enjoy the same working conditions and have the same opportunities for vertical and horizontal promotion. We actively promote team diversity, which has increased the percentage of women among new hires (21.73% in 2025, up from 19% in 2024). Women made up 18% of our workforce in 2025 and held 28.1% of management positions (supervisory and executive roles).

**NUMBER OF PERSONS PARTICIPATING IN VARIOUS EDUCATIONAL PROGRAMS OFFERED BY SOLARIS IN 2025**

| | Dual study programs | Practical vocational training | Internships |
|---|---|---|---|
| **Solaris Bus & Coach** | 16 | 43 | 114 |

**The share of women on Solaris's Management Board rose from 14.2% to 22.2%, further strengthening female representation in top leadership.**

## 3.2.4.1 Employees of retirement age

Employees who, despite being eligible to retire, wish to continue working are offered the opportunity to continue their employment on the same terms. In 2025, 14 employees took advantage of this option.

## 3.2.4.2 Fair employee compensation

Solaris Bus & Coach has the Remuneration Rules and Regulations in place, laying down the basic principles of remunerating the Company's personnel and guaranteeing equal treatment. We ensure fair and equitable employee compensation – regardless of gender, race, sexual orientation, gender identity, ethnic origin, degree of ability, age, religion or other characteristics. All that matters to us are the person's qualifications, skills and experience.

At Solaris Bus & Coach, employee compensation consists of:

- base remuneration
- monthly bonus
- additional financial benefits (as described under benefits).

All full-time Company employees receive base employee compensation greater than the lowest allowable wage or salary set by Polish law.



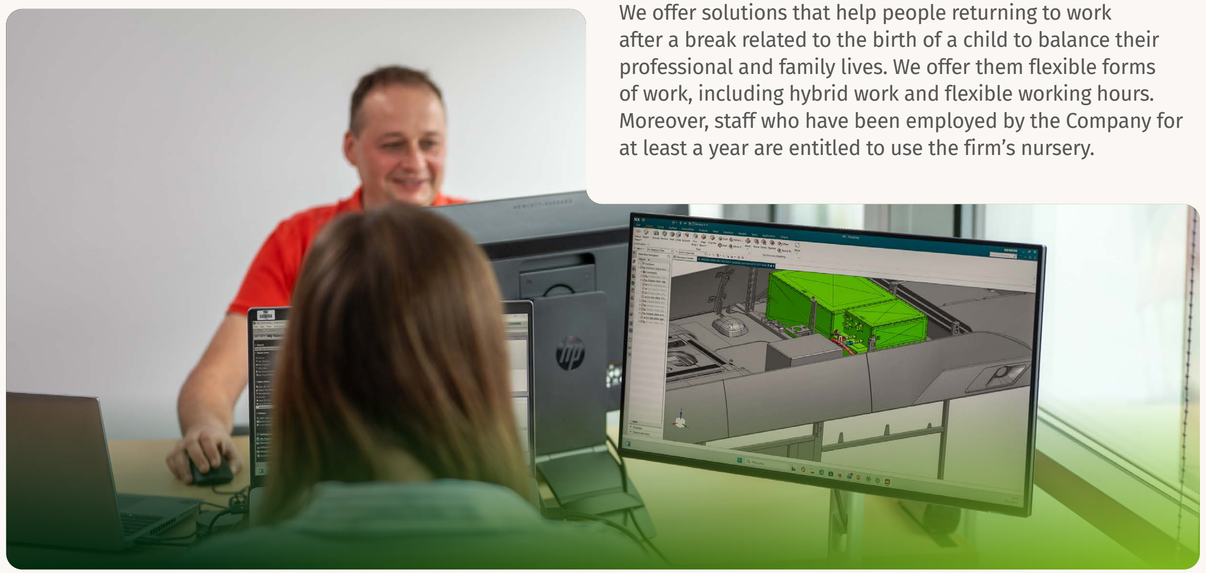
**Employee compensation surveys**

In 2025, we participated in three external employee compensation surveys that analyzed in detail the level and structure of salaries and wages in various positions. The reports provided valuable data to support the Human Resources Department in shaping a market-based employee compensation policy.

**Job grading**

**In 2025, we completed the next phase of organization-wide job evaluations, covering over 700 positions.**

Following result calibration, we advanced to the next project phase, supporting an objective and transparent compensation policy.



## 3.2.4.3 Working parents

We offer solutions that help people returning to work after a break related to the birth of a child to balance their professional and family lives. We offer them flexible forms of work, including hybrid work and flexible working hours. Moreover, staff who have been employed by the Company for at least a year are entitled to use the firm's nursery.

**RETURN TO WORK AND CONTINUED EMPLOYMENT RATES AFTER MATERNITY AND/OR PARENTAL LEAVE***

| | Rate | Women | Men |
|---|---|---|---|
| Solaris Bus & Coach | Return to work | 88% | 100% |
| | Job retention within 12 months of returning to work | 82% | 95% |

## 3.2.5 Social dialogue

**Trade unions**

The Solaris Group guarantees its employees the right to freedom of association and participation in collective bargaining on working conditions. The following two trade unions operate in the Company: the Inter-Company Organization NSZZ "Solidarność", representing 21.17% of employees and the Inter-Company Organization OPZZ "Konfederacja Pracy", to which 11.93% of employees belong.

In 2025, Solaris and labor unions signed a comprehensive agreement covering wage increases for 2026–2027, plus additional benefits. Increases tie directly to company performance and employees' contributions to our strategy. This setup lets employees, via their dedication and skills, drive both personal and company-wide wage growth.

In 2025, we progressed toward establishing the CAF European Works Council.

**Organizational Health Survey**

We regularly conduct an anonymous Organizational Health Survey (OHS) to gather our staff's insights on various aspects of work in our organization.

**Owing to targeted development initiatives pursued in 2025, our occupational health and safety score improved from 6 to 6.8 out of 10.**

Managers will use these results for team workshops to identify needs and plan initiatives for 2026.

## 3.2.6 Social engagement

**Corporate Foundation**

The „Green Dachshund Foundation - to the rescue of the defenseless" was established in 2012. The regular beneficiaries of the Foundation include our employees and their immediate family members, as well as the local community. In 2025, among the beneficiaries of the Foundation's support were the Special Education School Complex in Kowanówko, the Pora na nas Foundation, the Children's Home in Kórnik and the Municipal Social Welfare Center in Czerwonak. The Foundation's work is managed by the Foundation Council, whose members work as volunteers without receiving any remuneration.

**Support for local initiatives**

Solaris also supports local cultural and community initiatives. In 2025, we provided funding to:

- St. James's Fair at the Culture and Sports Center in Murowana Goślina
- statutory activities of the Polish Red Cross "Gośliniacy" Honorary Blood Donors Club
- charity concert at the General D. Chłapowski School Complex in Bolechowo
- picnic at the J. Wybicki Elementary School in Czerwonak
- Swarzędz Days at the Cultural Center in Swarzędz.

* According to Polish law, the 12-month "maternity leave" consists of the following two components: 20 weeks of maternity leave to be taken only by women and 32 weeks of parental leave to be used by either men or women.

## 3.2.7 Occupational health and safety

The health and safety of Solaris Group staff are of fundamental importance to us.

**INITIATIVE [S]**

**Building a positive preventive culture**

has been included among the 10 strategic initiatives in the CAF Sustainability Master Plan.



Risks are minimized, and work ergonomics are improved through various measures, including regular workplace inspections, internal ISO audits, chemical audits, fire safety patrols, occupational health and safety patrols with members of management and accident site walkthroughs.

**Occupational health and safety management**

When managing OHS issues, we strictly adhere to the applicable legal requirements. The CAF Occupational Health and Safety Policy applies across all companies of the CAF Group. The Policy sets out the relevant principles, standards and procedures to support the creation and maintenance of appropriate and safe working conditions. In it, we aim to apply the essential measures to prevent accidents at work, occupational diseases and damage to property by using the scientific and technological advances and promoting a precautionary culture among all individuals performing professional duties for the CAF Group. Our policy is consistent with international standards set by the World Health Organization (WHO), the International Labour Organization (ILO) and other prominent institutions.

**Solaris Bus & Coach has in place a certified occupational health and safety management system consistent with the ISO 45001:2018 standard, covering our employees hired under an employment contract and other persons who perform work directly for the Company in all our production facilities.**

The system supports the assurance of proper working conditions in the Company and enables continuous improvement in the occupational health and safety area. In 2025, the Company successfully completed a recertification audit.

Ensuring safe working conditions in the Company is the responsibility of the Occupational Health and Safety Department. It is composed of occupational health and safety specialists, experts in chemical substances and fire inspectors. The area directly reports to the Chief Human Resources Officer, Member of the Management Board. The Management Board and senior management are regularly informed about occupational health and safety matters during weekly “Health & Safety Briefing” meetings.

**Management of OHS risks**

In order to eliminate hazards and minimize risks related to occupational health and safety, the OHS Department has prepared and regularly updates a document entitled Occupational Risk Assessment which contains an inventory of occupational risks identified in each of the Company’s production plants, and for each workstation.

Risk identification and ensuring that the document is kept up to date is the responsibility of a multi-disciplinary team (a representative of the OHS Department, the manager and a representative of the team from the area under analysis, and the Social Labor Inspector) following the “Instructions for occupational risk assessment at workstations”. The accident log is kept by the occupational health and safety services. All new hires become acquainted with the Occupational Risk Assessment and the company’s manual on what to do in the event of an accident on their first day at work.

**Participation of the team in co-managing OHS issues**

**For years, Solaris Bus & Coach has empowered teams to co-manage occupational health and safety, with transparent, regular communication on related topics.**

Key activities include, among others:

- Occupational Health and Safety Committee, made up of Occupational Health and Safety Department representatives, a preventive healthcare physician and employees from various departments
- hazard and incident reporting (in person, by email or via online channels), including a continually enhanced app for near-miss incidents
- OHS News channel, where the team shares updates on new solutions, workstation changes, instruction revisions and Occupational Risk Assessments.

**Training in and promotion of OHS knowledge**

As part of our efforts to foster information sharing and knowledge transfer related to occupational health and safety issues in 2025, we carried out the following:

- Mandatory initial training for each new hire during first day at work
- Periodic occupational health and safety courses,
- First aid training
- Evacuation exercises, involving the use of an emergency backpack by the incident coordinator
- Safety Days
- Training for team leaders.

**Protection against accidents and harmful factors at work**

We safeguard employee health from chemicals and physical hazards through personal protective equipment and routine medical exams. Workstations feature technical collective protections.

Surveys of working conditions are carried out at every workstation wherever factors harmful or arduous to an employee's health have been identified. Information about the survey outcomes is communicated to our team through internal communication channels.

Certain roles carry higher accident risks than in other areas. To address this, each Solaris Bus & Coach site maintains lists of particularly hazardous tasks and those requiring at least two individuals. We have a system of written permits in place for performing such tasks.

Issues related to the health and safety protection of vulnerable groups, which in our organisation include women, persons with disabilities and young workers, are addressed in the Work Rules and Regulations.

**Improvement of working conditions in production facilities**

**In 2025, we invested in better conditions at our facilities, including:**

- equipping the first-aid room with a wheelchair and Hall D in Bolechowo with an orthopedic hoard
- building a roof platform in Hall C in Bolechowo, removing height-related work for 4 workstations
- automating welding with 2 robots and a laser for sheet metal cutting in Środa Wlkp.
- upgrading workstation panels in Kijewo to cut noise by 2.1 dB
- adding a warehouse elevator for container transport in Jasin, reducing mezzanine travel.

**Occupational risk prevention in figures**

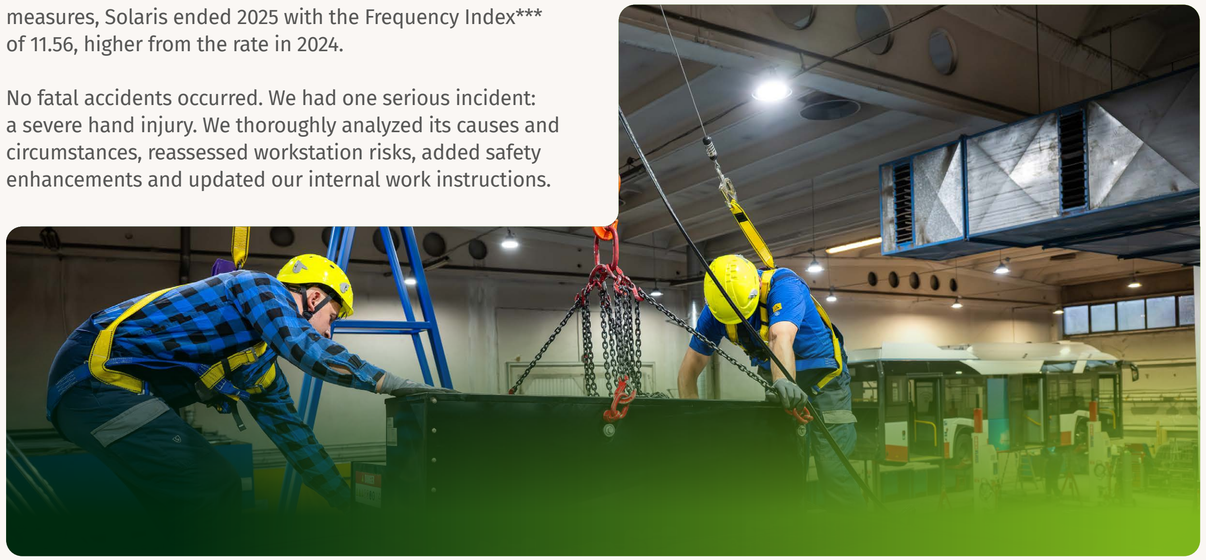
In 2025, we focused on accident prevention and the continued building of a strong occupational health and safety culture, in line with our key social objective of decreasing the accident rate for the 2024-2026 period.

With major facility expansions, new workstations and 1,169 hires – increasing accident risks – we have implemented extra precautions. Despite maintaining our occupational health and safety management system at the top level – in accordance with ISO 45001 – and implementing numerous preventive measures, Solaris ended 2025 with the Frequency Index*** of 11.56, higher from the rate in 2024.

No fatal accidents occurred. We had one serious incident: a severe hand injury. We thoroughly analyzed its causes and circumstances, reassessed workstation risks, added safety enhancements and updated our internal work instructions.

**NUMBER AND RATE OF ACCIDENTS AT WORK AT SOLARIS BUS & COACH**

| | Fatalities as a result of work-related injury | | High-consequence work-related injuries (excluding fatalities)* | | Recordable work-related injuries** | | Number of hours worked |
|---|---|---|---|---|---|---|---|
| | Number | Rate*** | Number | Rate*** | Number | Rate*** | |
| Persons employed in the Company under an employment contract | 0 | 0 | 1 | 0.18 | 64 | 11.56 | 5,535,116 |
| Persons performing work for the Company | 0 | 0 | 0 | 0 | 0 | 0 | 316,866 |



* Except for fatal accidents at work.
** Work-related injury that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury or ill health diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.
*** Rates calculated in compliance with the GRI Standard (based on 1,000,000 hours worked according to the formula: number of incidents with sick leave divided by the number of hours worked and multiplied by 1,000,000 hours worked).




# 3.3 GOVERNANCE [G]

## 3.3.1 Ethics and compliance

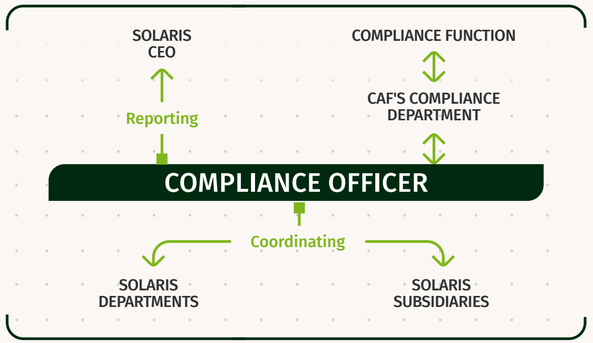
### 3.3.1.1 Compliance Function

For details see the CAF Sustainability Report 2025, section 4.1.5

Compliance with international and national laws, ethical standards and best practices constitutes the foundation of our business. Solaris compliance system ensures the application of the highest standards of compliance and ethics across the organization.

Oversight of its operation is exercised by Compliance Function at the CAF Group level, who delegates certain powers to Compliance Officer at Solaris Group. The person fulfilling the duties enjoys the autonomy necessary to exercise their powers and avoid any conflicts of interest. Accordingly, the Compliance Officer does not hold any other function in the organization.

The Compliance Officer works directly with the Corporate Compliance Department of the CAF Group. This cooperation includes implementing CAF Group policies within Solaris, adapting them to local regulations, identifying significant risks, and reporting identified irregularities following their prior analysis.




## Corporate compliance system

Direct management: Compliance Function

Management by other internal decision-makers

**Business ethics and due diligence in general, human rights and international sanctions**

Economic-financial obligations

Corporate and commercial obligations

Anti-corruption

Antitrust

Tax

Market abuse

Cryminal Compliance System

Environmental

Personal data protection*

ORP/OHS

Labour

Cyber security

Internal Control System over Financial Reporting (ICSFR)

Comprehensive risk management system

Internal Control System over Sustainability Reporting (ICSSR)




* Partially outsourced management to DPO.

## 3.3.1.2 Code of Conduct as the foundation of our operations

In terms of good corporate governance, our organizational culture rests on the principles set forth in the CAF Group Code of Conduct. The Code reflects the highest degree of responsibility and the CAF Group's commitment to leadership and involvement in the areas of ethics, sustainable development and good governance.

The Code's provisions and principles apply to all Group employees as well as all counterparties involved in business relations with any Solaris Group company.

Those principles are extended into a System of Compliance Management applicable at the level of the CAF Group and each Solaris Group company. The following areas are in particular among those managed by the Compliance Function: business ethics and Due Diligence in general, Human Rights and International Sanctions, Criminal Compliance, Anti-Corruption, Antitrust, Market Abuse and Personal Data Protection.

The general principles of the CAF Group Code of Conduct are rooted in respect for the law, Human Rights, equal treatment, fair competition, protection of employee rights and anti-discrimination, in accordance with the following international standards and guidelines:

- United Nations Global Compact on Human Rights, Labour Rights, Environment and Anti-corruption
- International Bill of Human Rights
- Guiding Principles on Business and Human Rights published by the United Nations
- ILO Declaration on Fundamental Principles and Rights at Work and the Monitoring thereof
- OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (OECD 2023).






**Crime prevention and anti-corruption**

Countering crime, in particular preventing corruption, is essential to ensuring integrity and transparency in our business. The fundamental principles and minimum requirements applicable across the CAF Group with regard to preventing the risk of legal breaches are set out in the Crime Prevention and Anti Corruption and Anti-Fraud Policy, together with the Code of Conduct.

The purpose of the Policy is to endorse the Group's commitment to preventing crime and complying with the principle of zero tolerance for any behavior that might constitute a breach of the law.

The principles set forth in the Policy are elaborated on in the Crime Prevention and Anti-Corruption and Anti-Fraud Manual. In November 2025, the CAF Management Board approved its update. The Manual contains an inventory of crimes rated in terms of the risk of their commission in the context of the CAF Group's business and defines procedures for preventing the pursuit of criminal activities. The Manual clarifies anti-corruption principles, identifies risk areas, and defines internal standards of conduct, including the prohibition of offering and accepting gifts and other forms of benefits that might affect the impartiality of business related decisions.

Furthermore, in 2025, we carried out a project to identify crime-related risks in business processes. This initiative made it possible to determine positions particularly exposed to corruption and to introduce additional control mechanisms to prevent it. As a result, it strengthened the organization's approach to compliance risk management.

**In 2025, we did not record any cases of corruption or bribery in the Solaris Group.**

For details see the CAF Sustainability Report 2025, section 4.1.11



**Avoiding conflicts of interest**

All members of the Solaris Group are required to avoid involvement in any situations that might result in a conflict of interest. The Group requires its business partners to adhere to the same standards and to cooperate in identifying and managing them. These principles are reflected in the CAF Group Code of Conduct and the Crime Prevention and Anti-Corruption and Antifraud Policy.

## Guidlines for avoiding conflict of interest:

- Proactively report any situation that could compromise independence
- Maintain confidentiality
- Act independently in decision making
- Refrain from taking advantage of business opportunities in one's own interest or in the interest of others
- Collaborate in the prevention and management of conflicts of interest.

**Competition protection**

The Solaris Group is committed to promoting free and fair competition and complying with applicable laws to prevent any behaviors that might constitute unfair competition.

The primary document governing these issues (in addition to the Code of Conduct) is the CAF Group's Competition Law Compliance Manual, which defines mandatory safeguards applicable to the Company's day-to-day operations, in particular regarding prohibited activities and business practices. The Competition Law Compliance System is supplemented by, among others, the following documents: the Model procedure for action during competition inspections and the Standard procedure for evaluating in terms of compliance the creation of a consortium with a competitor.



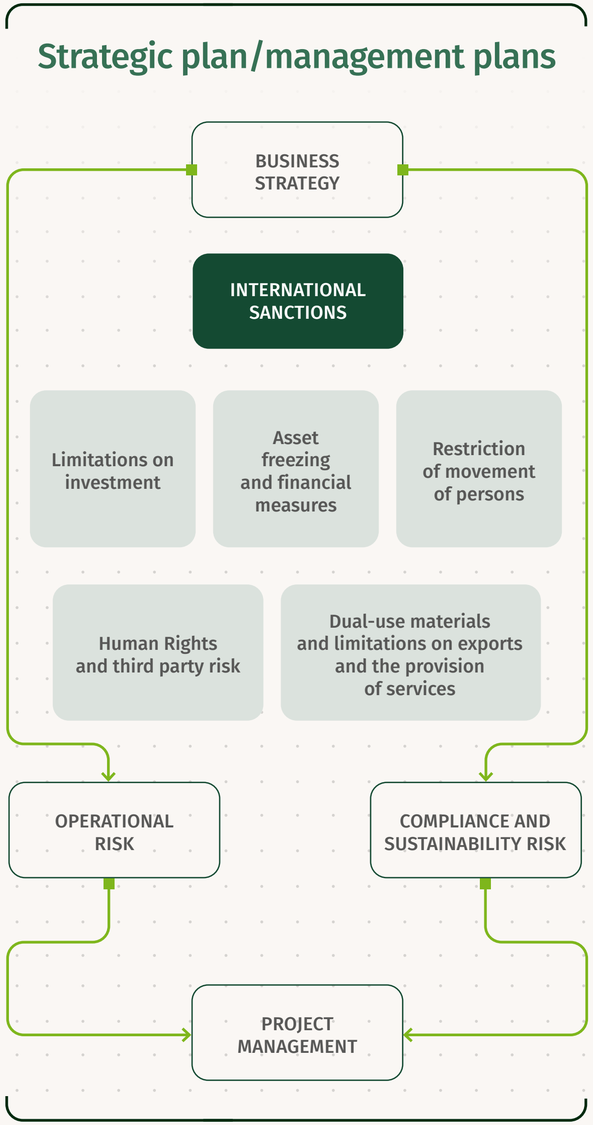
No Human Rights violations arising the Solaris Group's participation in any project were detected.

## 3.3.1.3 Due Diligence and risk management in the Human Rights and international sanctions areas

The Human Rights Due Diligence Policy reflects the Group's commitment to complying with international standards and lays down general obligations related to Human Rights.

**General commitments regarding Human Rights**

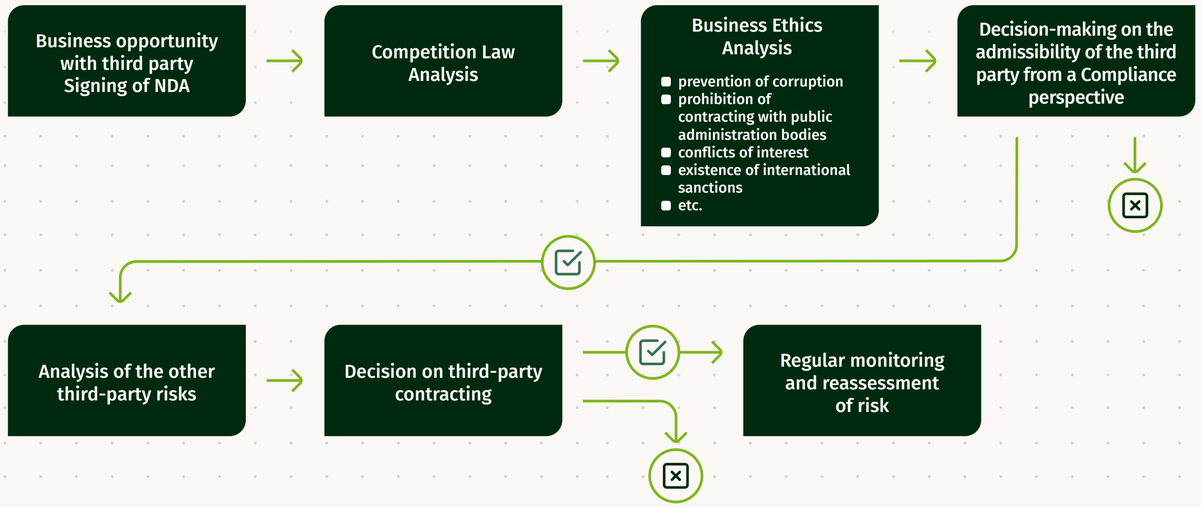
- Child protection
- Non-discrimination principle
- Respect for labour rights
- Respect for the rights of people with disabilities
- Respect for the rights of minorities and indigenous
- Respect for gender equality
- Principle of racial non-discrimination
- Prohibition of torture and inhuman treatment
- Prohibition of human trafficking
- Environmental responsibility
- Compliance with regional Human Rights standards
- Compliance with applicable regulations in each jurisdiction
- Privacy management compliance and the management of new technologies and artificial intelligence with respect for Human Rights.





Moreover, the Solaris Group undertakes to conduct its business in compliance with international sanctions and restrictions imposed by the European Union as well as other international bodies and states. The principles ensuring compliance with such restrictions are set forth in the Due Diligence Manual on International Sanctions.

## Due Diligence activities include in particular:




In the Solaris Group, risks related to breaches of Human Rights and international sanctions are identified and evaluated at the stage of a review of new business opportunities conducted as part of the Due Diligence Procedure. It complies with the requirements of Directive (EU) 2024/1760 (CSDDD) and is reflected in the Human Rights Due Diligence Policy and the Due Diligence Manual on International Sanctions. When evaluating projects, we also apply the Due Diligence Procedure of the CAF Group in relation to Human Rights. For high- and very high-risk countries, the relevant forms must be completed and submitted to the Compliance Officer for risk analysis. In 2025, the due diligence process was supplemented with an additional stage involving the verification of red flags. See the diagram of detailed flow of the risk assessment and decision-making process under the Due Diligence Procedure at CAF Sustainable Report 2025 (p. 42).

For details see the CAF Sustainability Report 2025, p. 42

The details required by the Norwegian Transparency Act can be found in section 1.2.4.7 Respect for Human Rights and International Sanctions of the CAF Group Sustainability Report 2025.

The content of the information to be reported on Human Rights and decent working conditions is detailed in section 3.3.1 Ethics and compliance and section 3.2 People of this publication.

## 3.3.1.4 Ethical and legal obligations in relations with third parties

**Due Diligence in Contracting with Third Parties**

In the Solaris Group, we promote the values contained in the CAF Group Code of Conduct in our relations with third parties. The CAF Group Due Diligence Manual for Contracting with Third Parties formalizes the process of verifying compliance with these values prior to entering a contract. Within the framework of this process, we also evaluate our contractors for compliance with business ethics standards as well as compliance with legal requirements and international sanctions. The procedure laid down in the Manual is obligatory for all employees involved in establishing relationships with third parties.

We evaluate our suppliers and project partners in accordance with various internal instructions and IT systems with due diligence. Such verification is conducted every time before establishing cooperation with a new counterparty and periodically in respect of already verified entities.

**Supplier Code of Conduct**

As part of our cooperation with business partners, we promote responsible practices by applying the CAF Supplier Code of Conduct, which defines our expectations regarding, among others, compliance with the law, Human Rights, working conditions, health and safety, environmental protection, business ethics and confidentiality of information. Each supplier cooperating with us is obliged to comply with the principles of the Code and to pass them on down their supply chain.

## 3.3.1.5 Dissemination, trainings and consultations

All Group employees are brought up to date with the most significant documents during the onboarding process and periodically as part of mandatory e-learning trainings.

Key compliance documents are publicly available on the CAF and Solaris websites, whereas the Group's internal codes and policies are available on the Solaris Compliance Communication Platform and via internal apps. Selected materials for production teams are available in the offices of production plant managers. Corporate documents are available in Polish, English and German.

In 2025, the Compliance Communication Strategy was implemented in the Solaris Group, with the aim of fostering a culture of compliance and increasing employees' awareness of legal requirements, business ethics, and internal regulations. As part of the strategy:

- the Compliance Communication Platform has been launched, providing employees with easy access to all up-to-date documents, information, and user-friendly educational materials
- regular, bilingual compliance communication is conducted using language that is accessible to diverse audiences,
- a Compliance Week was organized
- meetings were held for various departments to support the implementation of compliance principles.

For the implementation of the Compliance Communication Strategy project, Solaris received a distinction in the ESG Innovator awards.

The Compliance Officer arranges information campaigns, training and meetings with employees, in accordance with their current needs. In 2025, 95% of employees required to do so completed the mandatory training (personal data protection, competition law, due diligence – third parties, and crime prevention).

Where consultation on any compliance-related issue is required, the Compliance Officer is also available to employees and third parties via e-mail at compliance@solarisbus.com.

## 3.3.1.6 Internal Reporting System for whistleblowers

An Internal Reporting System (whistleblowing system) operates within the Group, enabling the reporting of breaches of law, ethical standards, procedures, and other internal regulations. In 2025, a Local Internal Reporting Procedure was also implemented, aligning the system with the requirements of the Polish Act on the Protection of Whistleblowers as applicable to employees in Poland. The Internal Reporting System Policy and the Corporate Procedure for the Management of the Internal Reporting System lay down the rules and procedures for reporting and investigating suspected irregularities in the Company. The system complies with Directive 2019/1937 on the protection of persons who report breaches of Union law and with ISO 37002:2021 on whistleblowing management systems. The Internal Reporting System is available at caf.integrityline.com. A report may be submitted by any Solaris Group employee or any third party. The system ensures complete confidentiality and security for the whistleblower and enables anonymous submission of reports.

In 2025, four investigations were conducted within the Solaris Group. Three of them were reported in 2025, one in 2024. Three were closed in 2025. Three of these cases concerned Solaris Bus & Coach, and one concerned a subsidiary. Details are presented in the graph.

Proper disciplinary and remedial measures were taken in response to reported irregularities confirmed by the investigation. Irregularities that were not confirmed by the investigation were subsequently closed.



## 3.3.2 Sustainable supply chain management

To ensure a sustainable supply chain, Solaris takes into consideration environmental and social aspects as well as corporate governance in its relationships with suppliers. This is to avoid risks in the supply chain, but also to encourage suppliers to incorporate sustainability into their operations. During 2025, in accordance with our risk management and sustainability strategy in the supply chain, we have carried out a range of improvement actions.

At the Solaris Group, supply chain management is carried out in accordance with the Purchasing Policy, the Environmental Policy, the Occupational Health and Safety Policy, Human Rights Due Diligence Policy, Sustainability Policy, Crime Prevention and Anti-Corruption and Anti-Fraud Policy, Conflict Minerals Statement and the Supplier Code of Conduct, all of which incorporate the UN principles on Human Rights, the environment and anti-corruption.

The Purchasing Policy defines the fundamental principles for cooperation with suppliers that contribute to strengthening the Group's value chain by promoting its resilience, efficiency, flexibility, security, and sustainability.

For details see the sections 3.3.1.3 and 3.3.1.4 of this publication

Due Diligence in contracting with third parties and Supplier Code of Conduct are described in section 3.3.1.4 of this publication.

**The principles of supply chain management in the Company:**

- We give preference to domestic suppliers, thereby contributing to the maintenance of jobs in Poland and a reduction of greenhouse gas emissions in transport
- We optimize logistics processes
- We make purchases based on a responsible procurement program
- We require suppliers classified as being at potential risk of supply chain abuse to have their operations evaluated on an EcoVadis platform.

## Suppliers' origin

In 2025, we worked with 1,873 suppliers, 73% of whom were domestic suppliers, 24% suppliers from other European countries, and 3% non-European suppliers. 62.74% of the value of our orders went to domestic suppliers.




## Communication with suppliers

In 2025, we continued the implementation of the ARIBA SLP tool, designed to facilitate ESG-related communication with suppliers, data collection, and risk monitoring. Our suppliers were provided with the opportunity to report irregularities and other concerns through the Internal Whistleblowing Reporting Channel. We also carried out a supplier satisfaction survey.

**Results of the supplier satisfaction survey:**

**8.96 /10** for overall satisfaction | **8.77 /10** for communication

## Responsible procurement program

One of the strategic initiatives from the CAF Sustainability Master Plan is

**INITIATIVE [G]**

**Boosting sustainability in our supply chain through the implementation of the Responsible Purchasing Program.**

In accordance with its guidelines, Solaris carries out supplier due diligence with regard to potential environmental, social, and ethical risks by analysing:

- the potential negative impact of the products they supply
- the country in which they operate
- the likelihood of risk occurring in the above-mentioned areas.

In 2025, as many as 87.5% of suppliers identified as potentially exposed to ESG risks accepted the invitation to assess their ESG performance on the EcoVadis platform. In the same year, purchases from assessed suppliers accounted for over 70% of Solaris' total procurement volume. Suppliers whose performance does not meet acceptable thresholds are required to define improvement plans. Furthermore, as part of detailed ESG due diligence, we provide for the possibility of conducting on site audits via the SEDEX platform.

We have moved forward this year by implementing digital tools that expand our capacity for assessment and tracking performance of all suppliers. These solutions serve to harmonize the calculation of key indicators, ensuring consistency in methodologies, and strengthen our capacity for analysis and decision-making:

- **EcoVadis** IQ+, Vitals – a platform for pre-selection and assessing suppliers in terms of sustainability management, enabling the identification of critical areas and the implementation of corrective actions
- **ARIBA RISK** – a tool for identifying supplier-related risks, as well as implementing preventive or corrective measures
- **SAC Analytics** – an analytical solution that calculates ESG indicators at both the corporate and local levels.

## Battery suppliers

Since 2023, operations related to batteries – including sourcing and procurement – have been managed by a dedicated unit: the Solaris Battery Hub. In 2024, we continued our cooperation with battery suppliers to develop a responsible supply chain given the risks involved in battery production, particularly in sourcing the scarce raw materials needed to make them. Based on the prepared self-assessment sheet, we verified the battery suppliers' sustainability activities.

We prefer suppliers certified by global responsible raw materials mining initiatives, such as the Responsible Cobalt Initiative and the Responsible Minerals Initiative. Thanks to our battery supplier qualification criteria, we can obtain information on whether the materials necessary for the production of our battery cells are obtained in areas free from armed conflicts or an elevated risk of human rights violations Moreover, we continued discussions with battery suppliers in 2025, preparing them for the requirement to comply with the provisions of Regulation (EU) 2023/1542 of the European Parliament and of the Council of 12 July 2023 concerning batteries and waste batteries.




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