

Introduction

This report is in accordance with the Eleventh Additional Provision of Spain's Auditing Law (Law 22/2015), as amended by Law 28/2022, which implements Directive 2013/34/EU as amended by Directive (EU) 2021/2101 on the disclosure of income tax information.

The following information, which is published by Elawan Energy, S.L. (the lead entity in Spain) to meet the public country-by-country reporting requirements in Spain, is limited to the information relating to our group entities including reportable subsidiaries and branches, as the Group's ultimate parent company (ORIX Corporation) has not made available data with respect to the Group's worldwide operations because the group information for fiscal year ended March 31, 2026 is not yet available due to the accelerated six month reporting timetable in Spain.

The Company will publish its full EU public country-by-country report, which will include the relevant information as prescribed under the EU Directive, by March 31, 2027 (i.e., 12 months after the balance sheet date). Accordingly, this version should not be viewed as representative of the Company's complete EU operations.

[110] Section 1. General information

Name of the ultimate parent of the group / of the standalone undertaking

ORIX Corporation

Country where the ultimate parent has its registered office

Japan

Financial Year - start date

2025-04-01

Financial Year - end date

2026-03-31

Reporting currency

JPY

Is the information in the report based on reporting instructions used for tax purposes, pursuant to Section III, Parts B and C, of Annex III to Directive 2011/16/EU (yes/no)?

Yes

Name and registered office of a single subsidiary undertaking which has published the report on income tax information of an undertaking that is not governed by the law of a Member State

Name and address of a single branch which has published the report on income tax information of an undertaking that is not governed by the law of a Member State

Language of report

English - en

[210] Section 2. Overview of information on a country-by-country basis							
Tax jurisdiction	Country code	Revenues	Profit (loss) before income tax	Income tax paid - on cash basis	Income tax accrued - current year	Accumulated earnings	Number of employees
Belgium	BE	2,180,182,443.00	-3,242,453,724.00	251,072,807.00	53,591,895.00	3,348,027,029.00	3.
Germany	DE	4,822,818,078.00	2,703,643,172.00	541,423,080.00	919,446,284.00	1,724,682,389.00	24.
Spain	ES	24,388,337,735.00	856,885,817.00	2,342,201,562.00	2,553,186,341.00	1,293,721,843.00	142.
France	FR	2,783,052,074.00	1,134,178,692.00	-10,331,011.00	149,867,183.00	1,779,034,936.00	6.
Greece	GR	0.00	-160,055,828.00	0.00	0.00	-287,758,262.00	1.
Ireland	IE	0.00	0.00	0.00	0.00	0.00	0.
Italy	IT	2,095,494,601.00	527,401,311.00	152,722,500.00	218,173,366.00	152,176,153.00	17.
Luxembourg	LU	0.00	0.00	0.00	0.00	0.00	0.
Netherlands	NL	167,128,478,186.00	24,310,634,802.00	5,206,528,200.00	5,699,854,128.00	593,941,293,300.00	856.
Poland	PL	1,852,832,731.00	-22,899,650.00	13,024,575.00	67,860,784.00	387,392,255.00	9.
Portugal	PT	0.00	-2,758,620.00	0.00	2,704,566.00	-19,686,631.00	0.
Romania	RO	0.00	-143,219,570.00	0.00	0.00	-532,264,304.00	0.
Section 2. Overview of information on a country-by-country basis - All other tax jurisdictions (aggregated basis)							
		190,193,177,330.00	26,545,260,960.00	5,980,566,576.00	7,517,479,889.00	78,985,351,815.00	787.

[310] Section 3. List of subsidiaries and activities

Member State or tax jurisdiction	Country code	Name of each subsidiary undertaking in the Member State or tax jurisdiction	Brief description of the nature of activities in the Member State or tax jurisdiction
Spain	ES	Elawan Energy, S.L.	Holding Shares/Other Equity Instruments
Spain	ES	Elawan Energy Developments, S.L.U.	Holding Shares/Other Equity Instruments
Spain	ES	Elawan Energy Developments 1, S.L.U.	Holding Shares/Other Equity Instruments
Spain	ES	Elawan Energy Developments 2, S.L.U.	Holding Shares/Other Equity Instruments
Spain	ES	Elawan Energy Developments 3, S.L.U.	Holding Shares/Other Equity Instruments
Spain	ES	Elawan Energy Developments 4, S.L.U.	Holding Shares/Other Equity Instruments
Spain	ES	Konesticial, S.L.	Manufacturing/Production
Spain	ES	Renovables Torrejoncillo del Rey, AIE	Manufacturing/Production
Spain	ES	Gómez Narro Renovables 132 kV, AIE	Manufacturing/Production
Spain	ES	Elawan Energy Castilla La Mancha, S.L.	Manufacturing/Production
Spain	ES	Erge Occidente, S.L.	Manufacturing/Production
Spain	ES	Parque Eólico Becerril, S.L.	Manufacturing/Production
Spain	ES	Parque Eólico Rondavino, S.L.	Manufacturing/Production
Spain	ES	Planta Fotovoltaica Torrijos, S.L.	Manufacturing/Production
Spain	ES	Elawan Eólica Derramador, S.L.	Manufacturing/Production
Spain	ES	Elawan Eólica Frontones, S.L.	Manufacturing/Production

Spain	ES	Elawan Eólica Fuente Álamo, S.L.	Manufacturing/Production
Spain	ES	Parque Eólico Iniesta, S.L.	Manufacturing/Production
Spain	ES	Parque Eólico Monte Becerril, S.L.	Manufacturing/Production
Spain	ES	Parque Eólico Salguero, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Torrijos 220, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Brazatortas 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Brazatortas 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Campanario 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Campanario 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Campanario 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Campanario 4, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Campanario 5, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escuderos 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escuderos 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escuderos 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escuderos 4, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escuderos 5, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Belinchón 1, S.L.	Manufacturing/Production

Spain	ES	Elawan Fotovoltaica Belinchón 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Belinchón 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Tordesillas 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Tordesillas 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Tordesillas 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Tordesillas 4, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Manzanares, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Valdecarretas, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Olmedo 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Olmedo 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Olmedo 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Jijona 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Brazatortas 220, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escatrón 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escatrón 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Escatrón 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Ayora 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Ayora 2, S.L.	Manufacturing/Production

Spain	ES	Elawan Energy Ayora 3, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Ayora 4, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Jumilla 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Jumilla 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Fuendetodos 1, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Fuendetodos 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Velilla, S.L.	Manufacturing/Production
Spain	ES	Parque Eólico Miravete, S.L.	Manufacturing/Production
Spain	ES	Elawan Energy Jijona 2, S.L.	Manufacturing/Production
Spain	ES	Elawan Fotovoltaica Villanueva , S.L.	Manufacturing/Production
Spain	ES	Comunidad de Bienes SE Campanario Renovables	Manufacturing/Production
Spain	ES	Elawan HC Eólica, S.L. (fka Gestamp HC Eólica, S.L.)	Manufacturing/Production
Spain	ES	Elawan Saltos de Agua S.L.U. (formerly Acciona Saltos de Agua S.L.U.)	Manufacturing/Production
Spain	ES	Saltos del Nansa I, S.A.U.	Manufacturing/Production
Spain	ES	Saltos y Centrales De Catalunya, S.A.U	Manufacturing/Production
Spain	ES	Hidroeléctrica del Serrado, S.L.U.	Manufacturing/Production
Spain	ES	Robeco Institutional Asset Management B.V. ES-PE(Spain)	Sales/Marketing/Distribution, Regulated Financial Services
Belgium	BE	Elawan Energy Wallonie, S.A.	Administrative/Management/Support

Belgium	BE	New Wind, S.A.	Administrative/Management/Support
Belgium	BE	Elawan Energy Feluy, S.A.	Administrative/Management/Support
Belgium	BE	Elawan Energy Beaumont, S.A.	Administrative/Management/Support
Belgium	BE	Elawan Energy Hannut S.A.	Administrative/Management/Support
Belgium	BE	Elawan Energy Salazine, S.A.	Administrative/Management/Support
Belgium	BE	Elawan Energy Merbes, S.A.	Manufacturing/Production
Belgium	BE	Elawan Energy Glabais, S.A.	Manufacturing/Production
Germany	DE	Elawan Energy Deutschland 2 GmbH	Administrative/Management/Support
Germany	DE	Elawan Energy Deutschland 1 GmbH	Administrative/Management/Support
Germany	DE	Elawan Energy Deutschland Developments, GmbH	Administrative/Management/Support
Germany	DE	Robeco Institutional Asset Management B.V. DE-PE(Germany)	Sales/Marketing/Distribution, Regulated Financial Services
France	FR	Elawan Energy France, SAS	Administrative/Management/Support
France	FR	Gournay PV S.A.S.	Administrative/Management/Support
France	FR	St Pierre le Moutier P.V.	Administrative/Management/Support
France	FR	ENR EEF 11, SAS	Administrative/Management/Support
France	FR	ENR EEF 12, SAS	Administrative/Management/Support
France	FR	ENR EEF 13, SAS	Administrative/Management/Support
France	FR	ENR EEF 14	Manufacturing/Production

France	FR	ENR EEF 15	Manufacturing/Production
France	FR	ENR EEF 16	Manufacturing/Production
France	FR	ENR EEF 17, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 18, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 19, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 20, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 21, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 22, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 23, S.A.S.	Manufacturing/Production
France	FR	ENR EEF 24, S.A.S.	Manufacturing/Production
France	FR	Robeco France S.A.S.	Sales/Marketing/Distribution, Provision of Services to Unrelated Parties, Regulated Financial Services
France	FR	Ro-Boetie S.A.S.	Dormant
Greece	GR	PINDO WIND SINGLE MEMBER PC	Administrative/Management/Support
Ireland	IE	Robeco NextGen Global Small-Cap Equity UCITS ETF USD Acc	Regulated Financial Services, Holding Shares/Other Equity Instruments
Ireland	IE	Robeco 3D Global Enhanced Index Credits UCITS ETF USD Acc	Regulated Financial Services, Holding Shares/Other Equity Instruments
Ireland	IE	Robeco Global Dynamic High Yield UCITS ETF USD Acc	Regulated Financial Services, Holding Shares/Other Equity Instruments
Italy	IT	PHAROS 2 S.R.L.	Administrative/Management/Support
Italy	IT	PHAROS 3 S.R.L.	Administrative/Management/Support

Italy	IT	Elawan Energy Italia S.R.L.	Administrative/Management/Support
Italy	IT	Elawan Energy Italia Solar 2, SRL	Manufacturing/Production
Italy	IT	Elawan Energy Italia Solar 1, SRL	Manufacturing/Production
Italy	IT	Elawan Energy Italia Solar 3, S.R.L.	Manufacturing/Production
Italy	IT	Elawan Energy Italia Solar 4, S.R.L.	Manufacturing/Production
Italy	IT	Elawan Energy Italia Solar 5, S.R.L.	Manufacturing/Production
Italy	IT	Elawan Energy Italia Solar 6, S.R.L.	Manufacturing/Production
Italy	IT	Robeco Institutional Asset Management B.V. IT-PE(Italy)	Sales/Marketing/Distribution, Regulated Financial Services
Luxembourg	LU	Robeco Sustainable Asian Bonds	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	RobecoSAM QI Global SDG & Climate Multi-Factor Credits	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	RSSLF GP S.à r.l.	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Quantum Equities	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Fashion Engagement (FKA. Robeco Fashion Engagement Equities)	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	RCGF - Robeco Quantum Market Neutral Equities	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	RCGF - Robeco Emerging Markets Ex China Equities	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Gravis Digital Infrastructure Income	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco EURO SDG Short Durations Bonds	Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco High Income Green Bonds	Holding Shares/Other Equity Instruments

Luxembourg	LU	Robeco Emerging Markets Climate Transition Equities	Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Transition Asian Equities	Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Flexible Allocation	Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Emerging Markets Bonds	Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco Life Cycle Funds 2070	Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco QI Emerging Markets Enhanced Index Equities Plus	Regulated Financial Services, Holding Shares/Other Equity Instruments
Luxembourg	LU	Robeco QI Global Enhanced Enhanced Index Equities	Regulated Financial Services, Holding Shares/Other Equity Instruments
Netherlands	NL	ORIX Corporation Europe N.V.	Administrative/Management/Support, Internal Group Finance, Holding Shares/Other Equity Instruments
Netherlands	NL	Robeco Institutional Asset Management B.V.	Manufacturing/Production, Sales/Marketing/Distribution, Administrative/Management/Support, Provision of Services to Unrelated Parties, Regulated Financial Services
Netherlands	NL	Robeco Miami B.V.	Administrative/Management/Support
Netherlands	NL	Robeco Nederland B.V.	Administrative/Management/Support
Netherlands	NL	Transtrend B.V.	R&D, Manufacturing/Production, Sales/Marketing/Distribution, Provision of Services to Unrelated Parties, Regulated Financial Services
Netherlands	NL	OCE US Holding B.V.	Holding Shares/Other Equity Instruments
Netherlands	NL	Robeco Holding B.V.	Holding Shares/Other Equity Instruments
Netherlands	NL	OCE Nederland B.V.	Administrative/Management/Support
Netherlands	NL	Robeco Indices B.V.	Regulated Financial Services
Netherlands	NL	Robeco Incubator Fund II	Regulated Financial Services, Holding Shares/Other Equity Instruments
Netherlands	NL	Robeco Incubator Fund III	Regulated Financial Services, Holding Shares/Other Equity Instruments

Netherlands	NL	Robeco INCUBATOR FUND IV	Regulated Financial Services, Holding Shares/Other Equity Instruments
Poland	PL	Farma Wiatrowa Szerzawy Sp. z o.o.	Administrative/Management/Support
Poland	PL	Elawan Energy Polska, Sp. z o.o.	Administrative/Management/Support
Poland	PL	Farma Wiatrowa Kłęby Sp. z o.o.	Administrative/Management/Support
Poland	PL	Farma Wiatrowa Bukowiec Górny Sp. z o.o.	Administrative/Management/Support
Poland	PL	Farma Wiatrowa Wronczyn Sp. Z.o.o.	Administrative/Management/Support
Poland	PL	Elawan Wind 14, Sp. z o.o.	Administrative/Management/Support
Poland	PL	Elawan Energy 25 Sp. Z.o.o.	Administrative/Management/Support
Poland	PL	Elawan Energy 26 Sp. Z.o.o.	Administrative/Management/Support
Poland	PL	Elawan Energy 27 Sp. Z.o.o.	Administrative/Management/Support
Poland	PL	Elawan Energy 28 Sp. Z.o.o.	Administrative/Management/Support
Portugal	PT	Elawan Energy Portugal, LDA.	Administrative/Management/Support
Romania	RO	Elawan Energy Romania, SRL	Administrative/Management/Support
Romania	RO	Vientos SRL	Administrative/Management/Support
Romania	RO	Elawan Wind Berezeni SRL	Administrative/Management/Support
Romania	RO	Elawan Energy Bucharest Renewable Energy 10 S.R.L.	Administrative/Management/Support
Romania	RO	Elawan Energy Vaslui, S.R.L.	Administrative/Management/Support

[410] Section 4. Omitted information

Information omitted (if any) for this financial year

Information omitted (if any) for this financial year	Information omitted (if any) for this financial year, other tax jurisdiction	Explanation of reason for omission of information
Information omitted in previous financial years, which is disclosed in this financial year (if any)		