



# SUSTAINABILITY REPORT | 2024

Environmental | Social | Corporate Governance

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# 1. INTRODUCTION

# I 1. ABOUT THIS REPORT

This ESG Report has been prepared by Boviet Solar Ltd. ("the Company" or "Boviet Solar") to provide an overview of the Company's sustainability plans, initiatives, and milestones. The company is committed to providing transparent environmental, social, and corporate governance-related information to employees, clients, industry partners, suppliers, government entities, the community, non-governmental organizations, and other stakeholders. The sustainability report is issued on a one-year cycle; the Sustainability Report 2024 (hereinafter referred to as "the Report") covers the period from January 1, 2024, to December 31, 2024 (hereinafter referred to as the Reporting Period"). Our report has been developed in alignment with the Global Reporting Initiative (GRI) ensuring that our disclosures regarding sustainability-related risks and opportunities are comprehensive, transparent, and adhere to globally recognized standards for governance, strategy, risk management, and performance metrics. The contents of this report are intended for informational purposes only and have not been independently verified.

This Report outlines the environmental, social, and governance (ESG) performance of Boviet Solar and covers operations over which the company has direct operational control. The

scope includes our manufacturing operations in Vietnam, where Boviet Solar produces its photovoltaic (PV) cells and modules, as well as business units and solar project development activities in the United States, our largest and most strategic market. ESG disclosures presented in this report are focused on core business areas, including PV cell manufacturing, PV module manufacturing, and solar project development. While our primary manufacturing footprint remains in Vietnam and our project development efforts are centered in both the U.S. and Vietnam, we also maintain limited commercial operations in select European countries. Approximately 95% of Boviet Solar's PV module shipments are directed to customers in the United States, underscoring our commitment to serving this key market.

The report contains forward-looking statements that reflect Boviet Solar's current expectations, strategic objectives, and assumptions regarding future developments. These statements can be identified by terminology such as "aim," "believe," "expect," "anticipate," "intend," "estimate," "project," "outlook," "forecast," and similar expressions. These statements are not guarantees of future performance and should not be interpreted as such.

Forward-looking statements involve inherent risks, uncertainties, and assumptions, many of

which are beyond the Company's control. A variety of factors may cause actual outcomes to differ materially from those expressed or implied, including but not limited to: global economic conditions; geopolitical instability; disruptions due to pandemics or health emergencies; increased competition and pricing pressure; fluctuations in the availability and cost of raw materials; delays in supply chain logistics; challenges in scaling manufacturing operations; currency exchange rate volatility; changes in tax policy; evolving environmental laws and regulations; energy market shifts; unforeseen impacts of climate change; and the ability to execute planned expansions or integrate new technologies effectively.

This report also includes forward-looking statements regarding Boviet Solar's ESG-related priorities, such as sustainability performance, emissions reductions, workplace safety, cybersecurity resilience, corporate culture, diversity, equity and inclusion (DEI), and community engagement. These objectives are based on current assumptions and planning frameworks, which may not be realized due to internal and external variables.

Any material differences between actual results and those anticipated in forward-looking statements could result in lower sales or revenues, operational inefficiencies, delays in

project execution, legal or regulatory exposure, reputational damage, or other financial and strategic consequences.

Forward-looking statements speak only as of the date they are made. Boviet Solar assumes no obligation to publicly update or revise any of these statements in light of new information, future events, or otherwise, unless required by applicable laws or regulations. Readers are encouraged to review any supplemental information provided in future company disclosures or third-party ESG assurance reports to gain a more comprehensive understanding of potential developments and risks.

Boviet Solar's Sustainability Report is published electronically and is available in English on our official website. We are committed to transparent communication and welcome feedback from all stakeholders.

You can access the full report at: [www.bovietsolar.com/sustainability](http://www.bovietsolar.com/sustainability)

We value your input. If you have questions, suggestions, or comments regarding this report or any aspect of our ESG initiatives, please contact us at: [ESG@bovietsolar.com](mailto:ESG@bovietsolar.com)

Your feedback helps us continuously improve our sustainability efforts and reporting practices.



## 2. MESSAGE FROM THE PRESIDENT

Dear Stakeholders,

As we share Boviet Solar's 2024 ESG Report, I am honored to reflect on the collective progress we have made and the future we are helping to shape through our unwavering commitment to environmental stewardship, social responsibility, and strong corporate governance.

At Boviet Solar, sustainability is not a trend, it is a core principle that informs every aspect of our business. Since our founding in 2013, we have worked tirelessly to deliver clean, reliable, and innovative solar energy solutions to customers around the world. Today, as a Tier 1 solar technology company, we recognize the critical role we must play in supporting the global transition to a low-carbon economy. Our products not only help reduce emissions and power communities sustainably, they also represent our values, our integrity, and our commitment to doing business responsibly.

The past year has been a transformative one for our company. We successfully launched our first North American PV module manufacturing facility in Greenville, North Carolina, marking a

historic milestone in our journey to localize clean energy manufacturing and strengthen our support for U.S. customers. This strategic investment speaks to our long-term vision: one that is built on operational excellence, resilient supply chains, advanced solar technologies, and a deep respect for the environment and the people we serve.

In 2024, Boviet Solar continued to achieve substantial progress in reducing our environmental footprint. Between 2019 and 2024, we recorded a 46% decrease in electricity intensity for PV cell production and a 35% decrease in electricity intensity for PV module production. We also made significant strides in water conservation, achieving a 69% reduction in water intensity across our production operations. Furthermore, we reinforced our commitment to responsible end-of-life and waste management. All photovoltaic components successfully passed the Toxicity Characteristic Leaching Procedure (TCLP), confirming their environmental safety. We reduced hazardous waste emission intensity by

67% and achieved a 127% increase in the rate of waste recycling and reuse.

Equally important has been our progress on social and governance matters. We continue to foster a workplace culture rooted in respect, inclusion, safety, and opportunity for all. Our workforce is our most valuable asset, and we are committed to investing in their development, well-being, and empowerment. In parallel, we are strengthening our corporate governance framework, ensuring that transparency, accountability, and ethical conduct are embedded at every level of the organization.

This ESG report outlines the steps we are taking to reduce our environmental impact, elevate our social contribution, and enhance our governance practices. It includes a clear roadmap for the future, one that aligns with international standards, supports stakeholder expectations, and positions Boviet Solar as a responsible leader in the global renewable energy space.

We know that achieving meaningful, measurable ESG outcomes is not easy. It requires

continuous improvement, honest self-assessment, and a willingness to evolve. But we also know that the path to a sustainable future cannot be walked alone. We are deeply grateful to our employees, customers, partners, investors, and communities for their trust, collaboration, and belief in our mission.

Together, we are not only powering the world with clean energy, we are building a more just, inclusive, and sustainable future for generations to come.

With sincere appreciation,

Jimmy Xie  
General Manager, Boviet Solar

# I 3. COMPANY HIGHLIGHTS

## A reliable, long-term, and trusted solar energy industry partner.

Founded in 2013 in Vietnam, Boviet Solar is a Tier 1 solar technology company specializing in the manufacturing of advanced Monocrystalline PERC and N-Type photovoltaic (PV) cells, as well as premium Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules. The company also engages in solar project development, offering comprehensive, end-to-end energy solutions.

Boviet Solar combines strong business fundamentals, financial stability, technological expertise, and manufacturing excellence to deliver high-performance solar modules. With a firm

commitment to supply chain transparency, international trade compliance and environmental, social, and corporate governance (ESG) principles, Boviet Solar builds long-term client relationships based on trust, collaboration, and shared success.

As of January 2025, the company operates with an annual manufacturing capacity of 3.0 gigawatts (GW) for both PV cells and modules and has delivered a total of 8.25 GW since its founding. Boviet Solar continues to expand its global footprint with a strategic focus on the United States market.

**2013**  
Founded  
In 2013

  
**Headquartered**  
in Vietnam

  
**A Boway Alloy**  
Company

  
**Mission**  
Creating a Sustainable Future

  
**PV Cell Technology**  
PERC Cell | N-Type Cell

  
**PV Module Technology**  
Monofacial | Bifacial

  
**Manufacturing Capacity**  
3.0 GW

  
**Manufacturing Footprint**  
Vietnam | USA

  
**Commercial Footprint**  
USA | Europe

  
**Sustainability**  
ESG Protocol

  
**Traceability**  
Supply Chain Protocol

  
**BNEF Tier 1**  
PV Module Manufacturer

  
**PVEL KIWA**  
Top Performing PV Modules

  
**Sinovoltatics**  
Top 10 PV Module Manufacturer

  
**Wood Mackenzie**  
Top 10 PV Module Manufacturer

  
**SEIA**  
Member since 2013

## 4. SUSTAINABILITY MILESTONES



At Boviet Solar, sustainability is at the heart of everything we do. Our mission is to harness the power of the sun to provide clean, renewable energy solutions that contribute to a greener and more sustainable planet. Through the production of high-efficiency solar panels, we not only help reduce global carbon emissions but also drive the transition toward a low-carbon economy, advancing energy independence, environmental stewardship, and long-term climate resilience.

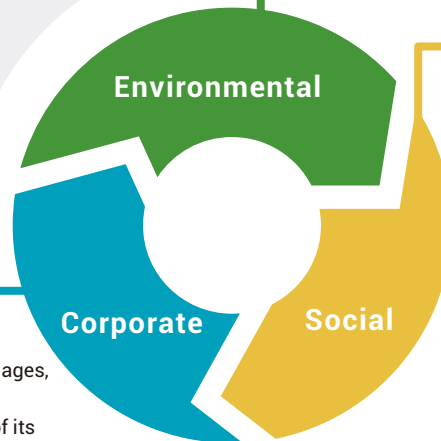
### KEY SUSTAINABILITY MILESTONES (2019-2024)

Between 2019 and 2024, Boviet Solar achieved significant milestones across environmental sustainability, social responsibility, and corporate governance. These achievements reflect our holistic approach to responsible business practices and our deep commitment to making a meaningful and lasting impact.

### Corporate Governance

#### Board Diversity and Independence

- Our Board of Directors comprises nine members representing diverse genders, ages, professional disciplines, and global experiences
- Three independent directors currently serve on the board, accounting for 33% of its composition and reinforcing objective governance oversight



### Environmental Sustainability

#### Electricity Use Reduction

- **46% decrease** in electricity intensity for PV cell production
- **35% decrease** in electricity intensity for PV module production

#### Water Use Reduction

- **69% decrease** in water intensity across production operations

#### End-of-Life and Waste Management

- All photovoltaic components successfully passed the Toxicity Characteristic Leaching Procedure (TCLP), ensuring environmental safety at end-of-life
- **67% reduction** in hazardous waste emission intensity
- **127% increase** in the rate of waste recycling and reuse

### Social Sustainability

#### Employee Engagement and Workplace Health & Safety

- Reported injury rate of just 0.75 per million work hours in 2024
- Women made up 52% of the workforce during the reporting period
- A diverse and multicultural workforce, with team members representing Asia, the Americas, and Europe

#### Community Engagement

- Boviet Solar supports impactful organizations such as Big Brothers Big Sisters, IREC, GRID Alternatives, Solar United Neighbors, Vote Solar, and ReVolV, reinforcing our commitment to renewable energy access, equity, and community empowerment

#### Supply Chain Transparency

- Robust internal supply chain governance supported by third-party independent audits
- Full transparency in supplier mapping and risk assessments, reinforcing traceability and ethical sourcing



## 5. 2030 SUSTAINABILITY GOALS AND PERFORMANCE

### Driving a Sustainable Future

Boviet Solar proudly aligns its mission and practices with the United Nations Sustainable Development Goals (UN SDGs), reaffirming our responsibility to support global efforts toward a cleaner, fairer, and more sustainable future. As a leading provider of renewable energy solutions, we recognize our role in addressing climate change, conserving natural resources, and fostering inclusive economic growth. Sustainability is at the heart of everything we do. Our mission is to harness the power of the sun to provide clean, renewable energy solutions that contribute to a greener and more sustainable planet. Through the production of high-efficiency solar panels, we not only help reduce global carbon emissions but also drive the transition toward a low-carbon economy, advancing energy independence, environmental stewardship, and long-term climate resilience.


### 5.1 KEY SUSTAINABILITY GOALS BY 2030

In 2024, we announced a set of ambitious sustainability goals as part of our roadmap to 2030. These targets reflect our dedication to minimizing our environmental footprint, championing social equity, and creating meaningful impact in the communities we serve.

Our 2030-aligned sustainability goals, set against 2024 baseline metrics, include:

 **28% ↓**  
in GHG Emissions Intensity

We committed to significantly reducing the intensity of our greenhouse gas emissions, contributing to mitigating climate change and promoting a low-carbon economy.

 **28% ↓**  
in Solar Cell Electricity Intensity

By improving the efficiency of our solar cell production processes, we aimed to reduce electricity consumption, enhancing the sustainability of our operations.

 **28% ↓**  
in Solar Module Electricity Intensity

Similar to our solar cell production, we focused on optimizing the efficiency of our solar module manufacturing processes to minimize electricity usage.

 **22% ↓**  
Decrease in Waste Intensity

We strived to minimize waste generation across our operations, aiming for a significant reduction in waste intensity through improved efficiency and recycling initiatives.

 **25% ↓**  
Decrease in Water Intensity

Water conservation is a priority for us, and we aimed to reduce our water usage intensity by 25%, minimizing our impact on local water resources.

 **Building a More Diverse, Equitable, and Inclusive Workplace**

We continued our efforts to foster diversity, equity, and inclusion within our workforce, creating an environment where all employees feel valued and empowered to succeed.

 **Supporting Communities Around Us**

Recognizing the importance of giving back, we remained committed to supporting communities near our operations through various initiatives focused on education, health, environmental stewardship, and community development.

In 2024, Boviet Solar's impact included over 200 volunteer hours from employees and approximately \$100K in combined donations from the company and its team. Supporting community programs and charitable causes serve as a guiding framework for our ESG strategy, reinforcing our role as a responsible corporate citizen. Through collaboration, innovation, and accountability, Boviet Solar remains focused on achieving measurable progress and delivering long-term value to all stakeholders.

Between 2019 and 2024, Boviet Solar achieved significant progress across environmental sustainability, social responsibility, and corporate governance. These achievements reflect our holistic approach to responsible business practices and our deep commitment to making a meaningful and lasting impact.

## 6. INTERNATIONAL INITIATIVES

### A Commitment That Drives Us Forward

At Boviet Solar, we demonstrate every day that business can and should be a force for good. Over the past year, we have made meaningful progress through our Environmental, Social, and Governance (ESG) initiatives. These accomplishments reflect the innovation, dedication, and collaboration of our global teams, as well as the continued support of our valued partners.

As we reflect on our achievements, we also recognize that the journey is far from over. Global sustainability challenges continue to evolve, and our responsibility as a clean energy leader remains clear. We are committed to building on our momentum, scaling our efforts, and driving an even greater impact in the years ahead.

### 6.1 INTERNATIONAL COLLABORATIONS

We recognize that meaningful progress on environmental, social, and governance (ESG) issues requires collective action. That's why we proudly engage in international collaborations with governments, NGOs, industry alliances, and third-party evaluators. These partnerships help us strengthen transparency, accountability, and innovation in our ESG approach.

#### UN Global Compact



We joined the United Nations Global Compact in 2025 to strengthen our global partnerships and identify new best practices to advance our commitment as a responsible business aligned with the Global Sustainable Development Goals. As part of this initiative, we will communicate progress annually and receive insights to improve our sustainability performance.

#### EcoVadis



As part of our commitment to continuous improvement and responsible business practices, Boviet Solar participates in the EcoVadis sustainability rating platform, which assesses companies on key criteria such as environmental impact, labor and human rights, ethics, and sustainable procurement. In 2024, we received a bronze rating, reflecting our foundational progress and providing us with a clear roadmap for improvement. This third-party evaluation supports our efforts to benchmark performance, identify key areas for enhancement, and communicate our ESG values to partners and stakeholders around the world. Learn more at [www.ecovadis.com](http://www.ecovadis.com).

#### CDP



We also align with the Carbon Disclosure Project (CDP), a globally recognized nonprofit that promotes corporate environmental transparency. In 2024, our parent company, Boway Alloy, achieved a CDP Climate Change Score of B, signaling strong performance in climate risk management and disclosure. As a subsidiary of Boway Alloy, Boviet Solar reflects this commitment in our operations, aligning our ESG practices with international standards and striving to lead with climate responsibility. To learn more, visit [www.cdp.net](http://www.cdp.net).

### 6.2 INTERNATIONAL CERTIFICATIONS

Boviet Solar is dedicated to operating at the highest ESG standards, as demonstrated by the achievement and maintenance of globally recognized certifications. These accreditations validate our long-term commitment to sustainability, workplace safety, ethical practices, and quality across all operations.

#### ISO 14001: Environmental Management System

This certification validates our efforts to manage and reduce environmental impact through a structured environmental management framework. To learn more: [www.iso.org](http://www.iso.org)

#### ISO 45001: Occupational Health and Safety Management System

ISO 45001 confirms our strong commitment to ensuring a safe and healthy work environment for all employees. To learn more: [www.iso.org](http://www.iso.org)

#### ISO 9001: Quality Management System

While focused on product and process quality, ISO 9001 also supports our sustainability goals by embedding continuous improvement and operational discipline across the value chain. To learn more: [www.iso.org](http://www.iso.org)

As a socially responsible company, Boviet Solar is deeply committed to fair labor practices, respect for human rights, and fostering a diverse, equitable, and inclusive workplace. We promote a culture where all individuals feel respected, valued, and empowered to contribute.

Transparency, accountability, and ethical leadership are at the core of our governance structure. These principles guide our strategic decisions, ensure regulatory compliance, and foster trust across all stakeholder relationships.

Together, our collaborations, certifications, and governance practices are a testament to the values we uphold. We are committed to continuous improvement, global alignment, and exceeding ESG expectations as we work toward a more sustainable and equitable world.

# 7. UN SUSTAINABLE DEVELOPMENT GOALS

## Commitment to the United Nations Sustainable Development Goals

We are deeply committed to supporting the United Nations Sustainable Development Goals (SDGs), a universal call to action to end poverty, protect the planet, and ensure peace and prosperity for all. These 17 interconnected goals provide a global framework for sustainable development, and they serve as a guiding compass for our ESG strategy and corporate purpose.

Our operations and initiatives are thoughtfully aligned with several priority SDGs, reflecting our commitment to addressing urgent global challenges such as climate change, resource efficiency, inequality, and inclusive economic growth. By integrating the SDGs into our business strategy, we help advance a more sustainable, just, and resilient future.

### We actively contribute to the following SDGs:

**SDG 7 – Affordable and Clean Energy:** Through the production of high-efficiency solar panels and clean energy solutions, we promote access to renewable, reliable, and modern energy.

**SDG 13 – Climate Action:** Our work directly supports climate mitigation by enabling the global transition to a low-carbon economy and reducing greenhouse gas emissions across energy systems.

**SDG 8 – Decent Work and Economic Growth:** We foster a safe, inclusive, and empowering workplace, invest in workforce development, and support economic opportunities in the communities we serve.

**SDG 12 – Responsible Consumption and Production:** We implement resource-efficient manufacturing, minimize waste intensity, and continuously improve our environmental footprint.

Beyond these core goals, Boviet Solar contributes to broader SDG impact through initiatives in gender equality, sustainable infrastructure, community development, and supply chain transparency.

We believe that achieving the SDGs requires collaboration, innovation, and shared accountability. That's why we work closely with partners, communities, and industry stakeholders to amplify our impact and accelerate progress. Together, we are not only advancing clean energy, but also contributing to a sustainable and equitable future for all.



## Advancing the United Nations Sustainable Development Goals

The Sustainable Development Goals (SDGs) are a universal call to action to end poverty, protect the planet, and ensure peace and prosperity for all. In 2015, all United Nations member states adopted the 2030 Agenda for Sustainable Development, which outlines 17 SDGs that serve as a shared blueprint for a more just, inclusive, and sustainable future. These goals address the world's most pressing challenges, from climate change and environmental degradation to inequality, education, and access to clean energy.

Our actions are rooted in a strong commitment to the United Nations Sustainable Development Goals (SDGs). Through our renewable energy innovations, ethical business practices, inclusive workforce culture, and responsible operations, we contribute meaningfully to global efforts toward a more sustainable, equitable, and resilient world.



To learn more about the United Nations' global goals, please visit: [www.globalgoals.org/goals](http://www.globalgoals.org/goals)





## Our ongoing initiatives directly support the following SDGs, among others:

UN SUSTAINABILITY GOAL	FOCUS
	<b>No Poverty</b> End poverty in all forms everywhere.
	<b>Good Health and Well Being</b> Ensure healthy lives and promote well-being for all at all ages.
	<b>Quality Education</b> Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.
	<b>Gender Equality</b> Achieve gender equality and empower all women and girls.
	<b>Clean Water and Sanitation</b> Ensure availability and sustainability management of water and sanitation for all.
	<b>Affordable and Clean Energy</b> Ensure access to affordable, reliable, sustainable, and clean energy.
	<b>Decent Work and Economic Growth</b> Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.
	<b>Industry Innovation and Infrastructure</b> Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

UN SUSTAINABILITY GOAL	FOCUS
	<b>Reduce Inequalities</b> Reduce inequalities within and among countries.
	<b>Sustainable Cities and Communities</b> Make cities and human settlements inclusive, safe, resilient, and sustainable.
	<b>Responsible Consumption and Production</b> Ensure sustainable consumption and production patterns.
	<b>Climate Action</b> Take urgent action to combat climate change and its impact.
	<b>Life on Land</b> Protect, restore, and promote sustainable use of terrestrial ecosystems; sustainably manage forests; combat desertification; reverse land degradation; and halt biodiversity loss.
	<b>Peace, justice, and strong institutions</b> Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels.

Our commitment to the SDGs is not symbolic, it is actionable and measurable. Through constant innovation, process improvement, and stakeholder collaboration, we remain focused on enhancing the social and environmental value of our renewable energy solutions.

Boviet Solar is proud to stand alongside the global community in advancing these goals. Our aim is not only to lead by example, but to inspire others to join us in building a greener, more inclusive, and more sustainable future for all.



## 2. BOVIET SOLAR



# I 1. BOVIET SOLAR

A long-term, reliable, and trusted solar energy industry partner.



Founded in 2013 in Vietnam, Boviet Solar is a Tier 1 solar technology company specializing in the manufacturing of high-performance Monocrystalline PERC and N-type photovoltaic (PV) cells, as well as premium Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules. In addition to manufacturing, Boviet Solar is actively engaged in solar project development, offering comprehensive renewable energy solutions across the value chain.

The company brings together financial stability, technological expertise, and manufacturing excellence to deliver top-performing PV modules known for their power, performance, and quality. Boviet Solar also prioritizes supply chain transparency and maintains a strong foundation of environmental, social, and corporate governance (ESG) principles, fostering long-term client relationships built on mutual partnership and trust.

As of January 2025, Boviet Solar operates with an annual production capacity of 3.0 gigawatts (GW) for both PV cells and modules. Since its inception, the company has delivered 8.25 GW of PV

modules globally, with a primary focus on serving the United States market.

Boviet Solar collaborates with EPCs, developers, contractors, and installers to supply high-efficiency PV modules for utility-scale, commercial, industrial, and residential solar projects. The company has built a strong track record of success by working with many of the industry's leading players.

Boviet Solar has consistently maintained its position as a BloombergNEF Tier 1 solar module manufacturer since 2017 and has earned recognition as a Top Performer on Kiwa/PVEL's PV Module Reliability Scorecard since 2019. The company has also been ranked in the Top 10 for overall bankability by Wood Mackenzie in 2024 and Top 10 for financial stability by Sinovoltaics in 2024.

Boviet Solar's manufacturing operations are in Vietnam and the United States, with offices in the United States and Germany. The company's global headquarters is in Vietnam.



## I 2. SOLAR ENERGY

### The Power of the Sun: Building a Brighter, Cleaner Future



The amount of sunlight that reaches the Earth's surface in just an hour and a half is enough to meet the world's energy needs for an entire year. At Boviet Solar, we are passionate about harnessing this immense natural resource to build a brighter, cleaner, and more sustainable future for all.

Solar energy is not just a technology, it's a transformative solution with the potential to address some of the most pressing environmental, economic, and social challenges of our time. The benefits of solar energy extend far beyond electricity generation. They are the building blocks of a global clean energy movement.

### Why Solar Energy Matters:

#### Clean & Sustainable

Solar power is a renewable energy source that produces zero emissions during operation. By tapping into the sun's energy, we reduce greenhouse gas emissions, combat climate change, and minimize our environmental footprints paving the way for a more sustainable planet.

#### Affordable & Accessible

Advances in solar technology have significantly lowered costs, making solar power more affordable and scalable than ever before. Whether on a residential rooftop, a commercial building, or a utility-scale solar farm, solar solutions can be customized to meet the needs of individuals, businesses, and communities.

#### Energy Independence

By generating electricity locally from sunlight, countries and communities can reduce reliance on fossil fuels and energy imports. Solar power strengthens energy security, improves grid resilience, and

promotes national and regional energy independence.

#### Job Creation & Economic Growth

The solar industry is a catalyst for economic development. From research and manufacturing to installation and maintenance, solar energy creates jobs and fosters investment across local and global economies.

#### Innovation & Technological Advancement

The growth of solar energy drives innovation in energy storage, smart grid integration, and efficiency technologies. These advancements are critical to building a resilient, future-ready energy infrastructure.

#### Community & Environmental Benefits

Solar projects bring broad benefits to communities, including cleaner air, enhanced public health, increased property values, and new income opportunities for landowners. Solar adoption promotes equity, environmental stewardship, and long-term sustainability.

At Boviet Solar, we are committed to leading the global transition to clean energy through innovation, responsible business practices, and high-performance solar solutions. By embracing the limitless potential of the sun, we are not only powering homes and industries, we are powering progress. Join us in our mission to create a better, cleaner world for generations to come.

## 3. COMPANY CULTURE

### Powering Progress with Purpose



Our purpose goes beyond solar technology, it's about making a lasting, meaningful impact on the world. We are united by the belief that solar energy is not only a solution for powering the future, but a powerful force for advancing global progress, protecting our environment, and improving the quality of life for all living beings.

In the face of urgent challenges such as climate change, energy insecurity, and social inequality, we recognize our shared responsibility to lead with

purpose, innovation, and integrity. As a trusted Tier 1 solar technology company, we are committed to delivering long-term value to our customers, employees, partners, and the planet.

Our dedication to sustainability is not simply a strategic priority but the foundation of who we are. It shapes our decisions, drives our innovation, and fuels our mission to build a cleaner, more equitable, and more resilient future for generations to come.



#### OUR MISSION

Our mission is to create a brighter, cleaner, and more sustainable future for all living things by harnessing the power of the sun.

We are committed to delivering innovative, high-performance solar solutions that reduce environmental impact, accelerate the global transition to renewable energy, and promote a healthier planet for current and future generations.



#### OUR MOTTO

Creating a sustainable future.

This motto reflects our deep commitment to environmental stewardship, clean energy leadership, and building a better world for all.



#### OUR VISION

To remain a Tier 1 solar technology company and the preferred partner in the global solar industry.

We aim to lead the way in solar innovation, setting industry standards for quality, reliability, and performance. By advancing cutting-edge technology and upholding the highest levels of operational excellence, we strive to power the world responsibly and sustainably for generations to come.

## 3.1 COMPANY CULTURE

### Driven by Purpose. United by Values. Empowered to Make a Difference.

Our company culture is more than just a set of values and beliefs, it is the heartbeat of who we are and how we operate every day. Our culture forms the foundation of our success and serves as the driving force behind our innovation, resilience, and impact. It connects our people, aligns our actions, and fuels our mission to create a better world through solar energy.

We live our culture through the following principles:



#### Mission-Driven

We are guided by a shared purpose: to make the Earth a better place for all living beings by harnessing the power of the sun.



#### Sustainability-Focused

We are deeply committed to social, environmental, and economic sustainability, both within our operations and in the broader communities we serve.



#### Customer-Centric

We put our customers at the center of everything we do, understanding their needs and exceeding their expectations with high-quality, reliable solutions.



#### Adaptable

We are flexible and resilient, ready to evolve, innovate, and respond to the dynamic and ever-changing global energy landscape.



#### Integrity

We hold ourselves to the highest standards of honesty, transparency, and ethical conduct in everything we do.



#### Diverse and Inclusive

We value and celebrate diversity in all its forms, and we foster a culture where everyone feels respected, included, and empowered to contribute.



#### Results-Oriented

We are driven by accountability and performance, always striving to deliver measurable outcomes and long-term value.



#### Learning and Growth-Oriented

We invest in our people, promote continuous learning, and support skill development to help every team member reach their full potential.



#### Innovative

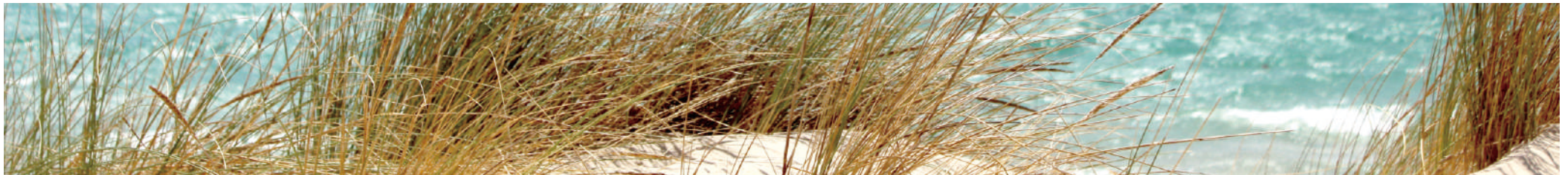
We embrace creativity, encourage bold ideas, and continuously pursue smarter, more sustainable solutions.



#### Collaborative

We believe in the power of teamwork, open communication, and collective effort to achieve shared goals and drive success.

Culture is not something we write down, it's something we live every day. Together, we're building a workplace that reflects our values, fuels our mission, and empowers our people to create a more sustainable future.





## 3.2 COMPANY VALUES

### Guided by Purpose. Grounded in Principles. Committed to Excellence.

Our values are the foundational principles that shape our identity and drive our decisions. They guide how we conduct business, how we engage with customers and partners, and how we collaborate as a global team. These values foster a shared, enduring, and positive culture across our organization, anchoring our commitment to sustainability, innovation, and long-term success.

We proudly uphold the following core values:



#### Solar Energy

We believe in the transformative power of clean, reliable, and renewable solar energy to meet the world's growing energy needs while protecting the planet.



#### Environmental Responsibility

We prioritize the health of our environment and communities, embedding environmental stewardship into every aspect of our operations and decision-making.



#### Corporate Responsibility

We are dedicated to creating meaningful and sustainable prosperity for our business, our employees, and the global communities we serve.



#### Product Excellence

We develop and deliver top-performing solar products known for quality, reliability, and innovation, designed to serve a diverse range of solar energy applications.



#### Customer Partnerships

We build long-term, mutually beneficial relationships with our customers through trust, transparency, and a deep understanding of their needs and goals.



#### Team Empowerment

We foster the growth, happiness, and success of our team members by promoting a supportive, inclusive, and purpose-driven work environment.

Our values define who we are and what we stand for. They serve as the compass that keeps us focused on our mission: to create a brighter, cleaner, and more sustainable future powered by the sun.

## 3.3 COMPANY BUSINESS PRACTICES PHILOSOPHY

### Built on Trust. Driven by Principles. Focused on Impact.

Boviet Solar's business philosophy is rooted in integrity, accountability, and a shared commitment to creating long-term value for all stakeholders. We strive to build mutually trusted and respected relationships through every aspect of our operations, from daily decision-making to long-term strategy, and from employee engagement to customer partnerships.

Our guiding principles ensure we conduct business responsibly, uphold ethical standards, and contribute to a more sustainable and inclusive future.

### Our Core Business Principles

#### Integrity

We act with honesty, fairness, and integrity in every interaction, internally and externally.

#### Respect

We treat every individual with dignity, respect, and professionalism, fostering a culture of inclusivity and fairness.

#### Compliance

We strictly adhere to all applicable laws, regulations, industry standards, and internal company policies.

#### Accountability

We take full responsibility for our actions and decisions, recognizing their impact on people, communities, and the environment.

#### Transparency

We maintain open, honest, and timely communication with stakeholders, promoting trust and informed decision-making.

#### Confidentiality

We safeguard sensitive information and respect the privacy rights of individuals and organizations we work with.

#### Safety

We prioritize the health, safety, and well-being of our employees, customers, and the communities where we operate.

#### Sustainability

We are committed to integrating sustainability into every facet of our operations, from product design and manufacturing to supply chain management and community engagement.

#### Customer Focus

We listen to our customers, anticipate their needs, and deliver quality solar solutions that exceed expectations.

#### Continuous Improvement

We embrace innovation and strive for excellence by continuously improving our systems, processes, and performance.

Our business philosophy guides not just how we work, but why we work to deliver trusted solar technology while driving positive change for people and the planet.

## 4. KEY COMPANY MILESTONES



### Celebrating 12 Years of Progress, Innovation, and Impact

As we reflect on our journey, Boviet Solar is proud to celebrate 12 years of growth, innovation, and purpose-driven impact. Since our founding in 2013, we have evolved from a bold vision into a globally recognized Tier 1 solar technology company, delivering clean energy solutions that help shape a more sustainable world.

What began as a mission to make solar energy accessible has transformed into a global operation, trusted by leading developers, EPCs, and partners across the solar industry. Along the way, we have pioneered cutting-edge solar technologies, entered key markets, developed long-term partnerships, and contributed to meaningful environmental and social progress.

### Key Company Milestones: 2013–2024

- Founded in 2013 in Vietnam with a vision to power a cleaner future.
- Entered the U.S. market, expanding into the utility-scale solar sector.
- Entered the European market, establishing a strong global footprint.
- Acquired by Boway Alloy, strengthening financial stability and global positioning.
- Introducing PERC cell technology to the PV module product portfolio.
- Launched N-Type cell technology, advancing efficiency and performance.
- Achieved 3.0 GW annual PV module manufacturing capacity.
- Achieved 3.0 GW annual PERC solar cell manufacturing capacity.
- Shipped 8.25 GW of PV modules globally since inception.
- Developed over 100 MW solar power plant in Vietnam.
- Developed over 30 MW of solar power plant capacity in the United States.
- Announced USA PV module factory plans.
- Announced USA PV cell factory plans.
- Published our second Company Sustainability Report, marking a major ESG milestone.
- Received USA EPA TCLP certification from TÜV SÜD for our PV modules (August 2024)
- Received PFAS certification from TÜV SÜD for our PV modules (September 2024)
- Obtained EPD certification from EPD Italy for all PV modules (October 2024)

#### Bloomberg New Energy Finance I

Recognized as a Bloomberg New Energy Finance (BNEF) Tier 1 PV Module Manufacturer in 2024.



**Wood Mackenzie I** Ranked among the Global Top 10 Most Bankable PV Module Manufacturers by Wood Mackenzie in 2024.



**Sinovoltaics I** Ranked among the Global Top 10 Most Financially stable PV Module Manufacturers by Sinovoltaics in 2024.



**Kiwa PVEL I** Ranked among the Top Performers on the Kiwa PVEL PV Module Reliability Scorecard in 2024.



**PV Module Tech I** Ranked among the Top 20 Global PV Module Manufacturers by PV ModuleTech, based on technology, shipment volume, and financial stability in 2024.



Throughout our journey, we've remained grounded in our core values of sustainability, responsibility, and innovation. We've empowered communities, enabled energy independence, and supported a global transition to clean energy. As we look ahead, we remain committed to building on our legacy, expanding our technological capabilities, growing our global presence, and pushing the boundaries of what's possible in solar energy. At Boviet Solar, the best is yet to come.

## 5. OUR BUSINESS AND GLOBAL FOOTPRINT

### Focused Markets. Global Impact. Local Expertise.

Boviet Solar has made a strategic decision to focus exclusively on key solar energy markets where we can deliver the greatest value and impact. This focused approach enables us to develop deep market expertise, foster stronger client relationships, and deliver solar solutions tailored to the unique regulatory, environmental, and technical needs of each region.

By concentrating our resources and innovation on select geographies, we

ensure that our products meet the highest performance, reliability, and compliance standards required by local markets. This strategy drives customer satisfaction, accelerates clean energy adoption, and strengthens our long-term partnerships. Together with our clients and partners, we are harnessing the power of solar energy to build a brighter, more sustainable future region by region, project by project.



Commercial and customer support teams at each location · Multiple warehouses at each location · Manufacturing facilities in Vietnam  
Company Global Footprint

### Global Presence Snapshot

#### Headquarters:

Vietnam

#### Number of Employees:

1,000+

#### Commercial Offices:

Vietnam, United States, Germany

#### Manufacturing Facilities (Vietnam):

- 2 PV Cell Manufacturing Facilities
- 2 PV Module Manufacturing Facilities

#### Market Focus:

- 95% of PV modules shipped to customers in the United States
- 5% shipped to other global markets, including Europe

#### Expansion Plans (2025):

- 3.0 GW PV Cell capacity expansion in Vietnam
- 2.0 GW PV Module capacity expansion in the United States

# 6. BUSINESS VALUE CHAIN

## Integrated Operations. End-to-End Excellence. Lasting Impact.

Our business value chain reflects a strong commitment to vertical integration, operational excellence, and long-term sustainability. Our integrated approach spans the entire solar power ecosystem from PV cell manufacturing and module production to global distribution, solar project development, and customer engagement.

We operate across the most critical stages of the solar value chain:

- PV Cell Manufacturing
- PV Module Manufacturing
- Direct Sales to EPCs, Developers, and Contractors
- Strategic Channel Distribution for residential and C&I customers
- In-House Solar Project Development

This focused integration enables us to make strategic investments, minimize operational risk, and adapt swiftly to changing market dynamics.

However, our value chain extends far beyond production. It encompasses the sustainable sourcing of raw materials, the implementation of high-efficiency and innovative manufacturing processes, and comprehensive end-to-end logistics and supply chain coordination. We maintain robust quality control and assurance

protocols to ensure product reliability and consistency. In addition, our responsive customer service and technical support teams provide ongoing value to our clients.

By embedding sustainability, innovation, and customer focus throughout every link in our value chain, Boviet Solar not only delivers superior solar products but also empowers our clients to meet their renewable energy goals with confidence and long-term value.





## 7. OUR MANUFACTURING PRINCIPLES

### Scalable Capacity. Strategic Expansion. Global Impact.

Manufacturing excellence is a cornerstone of Boviet Solar's success. As of late 2024, our manufacturing operations in Vietnam boast a combined annual production capacity of 3.0 GW for both PV cells and PV modules. Our commitment to quality, efficiency, and innovation ensures that our products meet the highest standards for global solar energy projects.

#### 2025 Expansion in Vietnam

In 2025, we will expand our PV cell manufacturing capacity by an additional 3.0 GW at our Vietnam facilities. This investment reinforces our ability to meet growing global demand, support high-volume production, and maintain our position as a leading player in the solar industry.

#### 2025 Expansion in the USA

Also in 2025, we plan to expand our PV module manufacturing capacity by 2.0 GW in the United States. This strategic move reflects our strong commitment to the U.S. market and enhances our ability to serve North American customers with locally manufactured, high-performance solar solutions.

By strategically expanding our manufacturing footprint in Vietnam and the United States, we aim to optimize global production capabilities, increase supply chain resilience and flexibility, reduce lead times and logistics costs for our customers, support local economies and clean energy job creation, and accelerate the global transition to renewable energy. These expansions reflect our unwavering commitment to innovation, sustainability, and customer success, positioning Boviet Solar as a key enabler in powering a cleaner, more sustainable future.

## 7.1 MANUFACTURING | PV PRODUCTS

### Precision Engineered. Innovation Driven. Sustainability Focused.

Boviet Solar excels in the manufacturing of photovoltaic (PV) cells and modules, utilizing advanced technologies and innovative processes to deliver high-quality, high-performance solar products. By focusing exclusively on PV cell and module production, we reaffirm our deep commitment to manufacturing excellence, technological innovation, and sustainability in the global solar energy landscape.

Our expertise, quality control systems, and vertical integration make us a trusted partner for customers seeking reliable solar solutions for utility-scale, commercial, industrial, and residential applications. We are proud to contribute to the worldwide transition toward clean, renewable energy.

## 7.2 PV CELL MANUFACTURING

### Engineered to Perform. Built to Last.



### Our solar cell manufacturing capabilities include:

#### PERC (Passivated Emitter and Rear Cell)

Technology Known for its high efficiency and affordability, PERC remains a cornerstone of our production line, providing reliable performance for a wide range of applications.

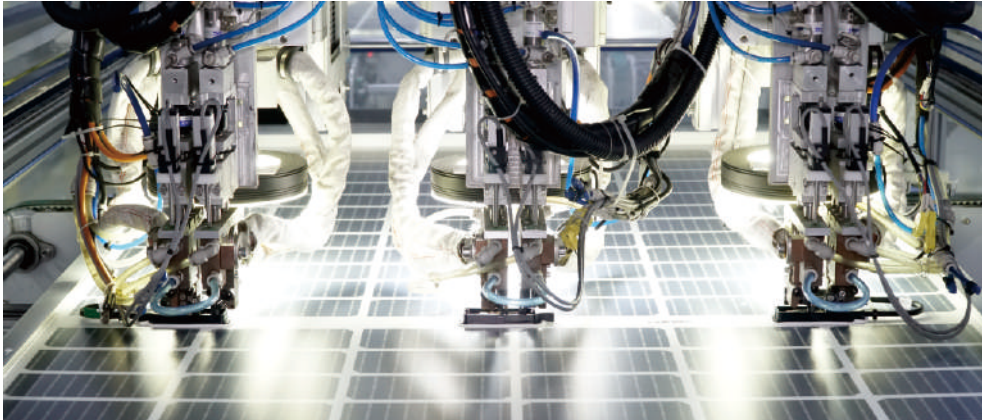
#### N-Type Cell Technology

Representing the next generation in solar efficiency and longevity, N-Type cells reflect our continued investment in innovation to support evolving market needs and sustainability goals.

Boviet Solar's solar cell manufacturing process is a testament to our relentless focus on quality, innovation, and environmental responsibility, ensuring that every cell we produce plays a role in building a cleaner, more sustainable energy future.

## 7.3 PV MODULE MANUFACTURING

**Engineered for Performance. Built to Last. Designed for a Sustainable Future.**



Our solar module manufacturing process embodies our unwavering commitment to excellence, innovation, and sustainability. Every module we produce is engineered with precision, manufactured under strict quality control protocols, and designed to deliver long-term performance across diverse environmental conditions.

We offer a robust portfolio of high-efficiency PV modules to meet the needs of a wide range of solar applications:

#### Monofacial PV Modules

Our Gamma Series™ monofacial modules are designed for high performance and durability. These modules are ideal for residential, commercial, and utility-scale projects, offering excellent energy yield and long-term reliability.

#### Bifacial PV Modules

Our Vega Series™ bifacial modules capture sunlight from both the front and rear sides, enabling greater energy generation and improved efficiency, especially in high-albedo environments. They are optimal for utility-scale and large commercial installations seeking enhanced performance.

Each module is manufactured using advanced materials, cutting-edge solar cell technology, including PERC and N-Type, and assembled through state-of-the-art production processes. Our focus on innovation and environmental responsibility ensures that Boviet Solar modules consistently meet the highest industry standards for efficiency, reliability, and longevity.

With our global footprint and customer-first philosophy, Boviet Solar delivers top-tier PV modules that support our partners' clean energy goals while contributing to a more sustainable planet.



## 7.4 MANUFACTURING I CORE PRINCIPLES

### Driven by Excellence. Fueled by Innovation. Rooted in Sustainability.

Our manufacturing philosophy is guided by a set of core principles that reflect our commitment to delivering high-quality, high-performance, and environmentally responsible solar solutions. These principles define how we operate, innovate, and improve every day, at every level of production.

#### Excellence in Quality

We maintain the highest standards of quality throughout our entire manufacturing process. From the careful selection of raw materials to final product inspection, every step is executed with precision to ensure our solar modules meet or exceed industry standards and customer expectations worldwide.

#### Innovation in Technology

We continually invest in advanced technology and R&D to push the boundaries of solar manufacturing. Our focus on innovation allows us to enhance the efficiency, reliability, and overall performance of our PV products, keeping us at the forefront of solar energy advancement.

#### Sustainability in Practice

Sustainability is integrated into every aspect of our operations. We actively reduce energy consumption, water usage, and waste generation, while utilizing eco-conscious materials and responsible manufacturing processes. Our facilities are designed with the environment in mind, reflecting our deep commitment to a greener future.

For us, manufacturing is more than a process, it's a promise to deliver excellence, innovation, and sustainability in every product we make.

#### Scalability and Flexibility

Our production systems are built for adaptability. Whether scaling up to meet growing global demand or customizing solutions for unique project requirements, our flexible operations allow us to respond quickly and effectively to market dynamics.

#### Employee Safety and Well-being

People are at the center of everything we do. We provide a safe, supportive work environment, prioritizing the health and well-being of our employees through continuous training, rigorous safety protocols, and access to the tools they need to succeed.

#### Continuous Improvement

We believe in always getting better. Through regular process evaluations, data analysis, and system optimization, we identify opportunities to improve efficiency, reduce costs, and enhance product quality, delivering greater value to our customers and partners.

## 7.5 MANUFACTURING I DIGITALIZATION

### Empowering Growth Through Innovation. Driving Sustainability Through Data.



In today's digital economy, the integration of technology is essential for accelerating productivity, enabling innovation, and promoting sustainable development. We are fully committed to embracing digital transformation as a strategic pillar of our manufacturing operations. By leveraging data, automation, and advanced systems, we are reshaping the way we operate; ensuring smarter, faster, and more responsible production.



### Clear Digital R&D Objectives

We set well-defined digital research and development goals aimed at improving efficiency, optimizing production workflows, and elevating product quality. By integrating lean manufacturing principles with digital tools, we deploy advanced data analytics to monitor, refine, and enhance every aspect of our production process.

### Data-Driven Excellence

Using state-of-the-art data platforms and information systems, we emphasize data-driven decision-making across the organization. By centralizing data from multiple systems and establishing unified decision support platforms, we streamline workflows, enable real-time monitoring, and accelerate intelligent automation throughout our value chain.

### Robust Information Infrastructure

Our digital backbone includes a fully integrated suite of enterprise systems: CRM, SAP, MES, EAP, Andon, SRM, WMS, PLM, and EAM. These

For Boviet Solar, digital transformation is not just a tool, it's a mindset. By embedding digitalization into the heart of our manufacturing strategy, we are reinforcing our position as a forward-thinking, high-performing solar technology company, delivering exceptional value to our customers while advancing a more sustainable future.

systems power seamless collaboration across departments, from sales and finance to manufacturing and logistics, and drive agility, visibility, and efficiency across our global operations. This infrastructure also enhances communication with suppliers and customers, ensuring a synchronized, responsive supply chain.

### Integration of Lean and Digital Manufacturing

We combine the discipline of lean production methodologies with the agility of digital manufacturing. In partnership with top-tier consulting firms, we continuously refine our processes to minimize waste, maximize efficiency, and uphold our sustainability and social responsibility commitments. These lean principles are embedded into our digital infrastructure, helping us maintain high operational standards while lowering our environmental footprint.

## 8. RESEARCH AND DEVELOPMENT FOCUS

### Innovating for a Brighter, More Sustainable Tomorrow



Innovation is the driving force behind everything we do. Our Research and Development (R&D) team is dedicated to pushing the boundaries of solar technology, developing next-generation solutions that make renewable energy more efficient, affordable, and accessible for all.

Our unwavering commitment to R&D is reflected in our continuous investment in cutting-edge technologies, materials, and design methodologies. From enhancing photovoltaic cell performance to optimizing the architecture of our solar modules, our innovations are shaping the future of clean energy and delivering sustainable impact at scale.

## 8.1 RESEARCH AND DEVELOPMENT I FOCUS AREAS

### Advancing Solar Innovation for Performance, Efficiency, and Reliability

Our R&D efforts are strategically focused on advancing solar cell and module technologies to deliver higher efficiency, greater reliability, and improved cost-effectiveness. We also invest in digitalization and smart manufacturing to improve process control and operational efficiency. These focus areas reflect our commitment to pushing the boundaries of solar innovation while meeting the evolving needs of the global energy market.

#### Advanced PV Product Technologies

##### PERC (Passivated Emitter Rear Cell):

We are actively improving PERC cell efficiency and durability to ensure optimal module performance in a variety of environmental conditions.

##### Half-Cut Cell Technology:

By utilizing half-cut cell designs, we reduce electrical resistance and power loss, enhancing module reliability and extending lifespan.

##### Multi-Busbar (MBB) Cell Technology:

Our R&D team focuses on refining MBB designs to increase energy capture, reduce shading losses, and improve power output.

##### Large Wafer Design:

We explore the use of larger wafer formats to increase module wattage and lower cost per watt, without compromising quality or reliability.



#### Development of High-Efficiency Cell Technologies

##### N-Type Cell Technology:

Our R&D strategy places a strong emphasis on N-Type technology, combining the advantages of PERC and advanced cell architecture to deliver higher efficiency, better low-light performance, and improved long-term stability.

#### High-Power PV Module Product Development

##### 600+ Watt PV Modules:

We are developing high-output modules that exceed 600 W by leveraging advanced cell integration, precision module design, and high-efficiency materials, meeting the growing demand for large-scale, high-performance solar systems.

At Boviet Solar, R&D is not just a department, it is a culture of continuous innovation, collaborative discovery, and purpose-driven advancement. By staying ahead of the curve, we empower our customers with powerful solar solutions that drive progress, energy independence, and environmental stewardship.



## 8.2 RESEARCH AND DEVELOPMENT | PATENT AND INTELLECTUAL PROPERTY

### Driving Innovation Through Strategic Academic Partnerships

Safeguarding patents and intellectual property (IP) is a core pillar of our commitment to innovation and technological leadership. We recognize that protecting our proprietary technologies is not only critical to our competitive advantage, but also essential to ensuring sustainable growth and long-term value creation.

To uphold these rights and foster a culture of respect for intellectual property, we have implemented a robust, organization-wide strategy that combines strong policies with employee education and proactive enforcement.

### Patent Management Policy

We have implemented a comprehensive Patent Management Policy that establishes standardized procedures for patent strategy and portfolio development, industry patent landscape analysis, and infringement risk assessment and mitigation. This framework ensures that all innovations are carefully evaluated and protected throughout their development lifecycle, significantly reducing the risk of infringement while reinforcing our global patent portfolio.

### Intellectual Property Training

To instill awareness and accountability

throughout the organization, we offer dedicated training programs focused on intellectual property rights. These initiatives educate employees on the value of patents, trademarks, and proprietary technologies, offer guidance on identifying, reporting, and protecting innovations, and promote best practices for safeguarding internal knowledge and trade secrets.

By investing in internal education, we build a workforce that is equipped to champion IP protection and support a culture of compliance, integrity, and innovation.

### Elevating Awareness and Strengthening Defenses

Our IP training programs go beyond awareness, they empower our team with the practical knowledge and tools needed to proactively protect Boviet Solar's innovations. This heightened vigilance strengthens our defenses against potential infringement and reinforces our market leadership in solar technology.

Boviet Solar's unwavering commitment to patent protection and intellectual property rights reflects our broader mission of excellence. Through policy enforcement, employee engagement, and strategic foresight, we are safeguarding the technologies that will power a cleaner, more sustainable future.

## 8.3 RESEARCH AND DEVELOPMENT INDUSTRY COLLABORATIONS

### Empowering Innovation Through Academic and Industry Partnerships

We believe that collaboration is key to unlocking the next generation of solar technologies. By partnering with leading universities, we combine the strengths of academia and industry to advance core solar innovations, cultivate emerging talent, and drive long-term progress in renewable energy. Our partnerships are built on shared goals and mutual expertise. We engage in collaborative research, knowledge exchange, project-based development, and talent cultivation, creating a powerful innovation ecosystem that supports both academic advancement and real-world impact.

### Our Academic Partners Include:

- Hanoi University of Science and Technology (USTH)
- Vietnam National University (VNU)
- Huazhong University of Science and Technology
- Nanchang University

### These collaborations enable us to:

- Access cutting-edge research in materials science, photovoltaics, and clean energy.
- Co-develop innovative technologies with academic research teams.
- Mentor and recruit top engineering and science talent.
- Support the global solar industry with fresh perspectives and data-driven insights.



Hanoi University of Science and Technology (USTH)



Vietnam National University (VNU)



Huazhong University of Science and Technology



Nanchang University

Boviet Solar's dedication to industry-academic partnerships reflects our commitment to technological leadership, sustainable development, and workforce innovation. By bridging the gap between research and real-world application, we accelerate breakthroughs that shape the future of solar energy. Together with our academic partners, we are not only advancing solar technology, but we are also shaping a cleaner, smarter, and more sustainable tomorrow.



## 8.4 RESEARCH AND DEVELOPMENT | TALENT DEVELOPMENT

### Building a High-Performing Innovation-Driven R&D Workforce

We recognize that talent is the foundation of innovation and a core driver of long-term value creation. Our commitment to cultivating world-class R&D talent is embedded in our strategic framework for technical excellence and leadership in solar technology.

To systematically support and empower our workforce, we established the Regulations on Training and Development Management for Technical Talent within the R&D Center. This comprehensive framework establishes a rigorous evaluation system centered on innovation, technical contributions, and research performance.

A key feature of this program is the introduction of a Research and Development Points System, which enables us to quantitatively assess talent qualifications, track performance milestones, and reward meaningful contributions to innovation. This structured approach ensures the continued development of a high-performing, agile, and forward-thinking R&D team.

In our pursuit of global excellence, Boviet Solar continuously refines our products, processes, and technologies to meet and exceed industry standards. Our focus on technological innovation and process optimization has significantly enhanced the quality and competitiveness of our PV products. Our commitment to excellence in R&D has been formally recognized through the Vietnam National High-Tech Certification, a prestigious achievement that affirms our leading role in advancing solar technology and innovation across the region and beyond.

Through structured training programs, performance-based evaluation, and strategic investment in human capital, Boviet Solar is well-positioned to navigate the evolving global energy landscape. Our R&D talent development initiatives not only support our mission to deliver best-in-class solar solutions but also ensure we remain at the forefront of technological advancement in the renewable energy sector. We're not just building better products, we're developing the next generation of solar innovators.



## 8.5 RESEARCH AND DEVELOPMENT | PATENT AND INTELLECTUAL PROPERTY MANAGEMENT

### Protecting Innovation Through Strategic IP Governance

We understand that safeguarding intellectual property (IP) is essential to protecting the integrity of our innovations and maintaining our leadership in solar technology. To ensure comprehensive protection of our proprietary technologies, we have implemented a robust Patent Management Policy, an integral component of our R&D governance framework.

This policy establishes a structured approach to IP protection, incorporating standardized workflows for patent strategy and layout, industry patent research, infringement assessment, and risk mitigation. Through clearly defined procedures, we aim to maximize patent protection, reduce infringement risks, and strengthen the overall integrity and value of our IP portfolio.

#### IP Training and Awareness Building

A cornerstone of our approach is intellectual property training, which reflects our deep commitment to educating and empowering our workforce. These initiatives help instill a culture that values innovation, respects IP rights, and promotes proactive protection of proprietary knowledge. Our IP training programs are designed to increase awareness of the importance of IP across department, equip employees with practical knowledge of patent application and protection processes, and foster accountability and ownership in safeguarding company innovations.

#### Collaborative Learning and Academic Engagement

As part of our commitment to intellectual property awareness and industry-academic collaboration, Boviet Solar actively engages in initiatives that promote shared learning and innovation. These efforts strengthen both internal capabilities and external partnerships, contributing to a robust and forward-thinking R&D ecosystem.

#### Key focus areas include:

- Engaging discussions on materials science, optics, and semiconductor technologies.
- Targeted training sessions on intellectual property rights, emphasizing their importance and practical application.
- Collaborative platforms to enhance academic-industry cooperation in research and innovation governance.

These academic engagements exemplify how we broaden our innovation ecosystem, reinforce our intellectual property strategy, and cultivate a culture of knowledge exchange and responsible innovation management across the organization.

Boviet Solar is committed to upholding the highest standards of intellectual property protection. Through clear policies, ongoing training, and active collaboration, we foster a culture that values innovation and safeguards the outcomes of our research and development efforts. These actions ensure we continue to lead in solar technology responsibly, strategically, and sustainably.

## 9. COMPANY TECHNOLOGY FOCUS

### Advancing Solar Cell and Module Technologies for a Sustainable Future



We are dedicated to advancing the frontier of solar cell and solar module technologies to deliver high-efficiency, high-performance, and long-lasting solar solutions. Through continuous research, innovation, and strategic development, we empower our customers and partners with products that support the global transition to clean, renewable energy.

### 9.1 SOLAR CELL TECHNOLOGIES

We recognize that solar cell technologies such as PERC, N-Type, and large-wafer designs are central to driving higher efficiency, better performance, and long-term value in solar energy.

#### Mono-crystalline PERC cells – P Type

Mono-crystalline PERC (Passivated Emitter Rear Cell) technology is a widely adopted industry standard known for its high efficiency, long-term reliability, and cost-effectiveness. These cells are manufactured using single-crystal silicon, which features a uniform and uninterrupted crystal lattice structure, allowing electrons to flow more freely and with less resistance. This streamlined structure, combined with advanced rear-side passivation, significantly enhances energy conversion and light absorption, making PERC cells an excellent choice for a broad range of solar applications.

#### Key Features:

- **Superior Energy Conversion Efficiency**

The uniform single-crystal silicon structure enables highly efficient electron flow, resulting in stronger power output.

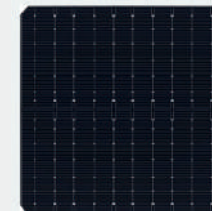
- **Rear-Side Passivation**

The passivated rear surface increases light capture and improves overall cell efficiency by reducing recombination losses.

- **Field-Proven Reliability**

PERC cells have demonstrated consistent and dependable performance across diverse climates and environmental conditions.

P-Type mono-crystalline PERC cells continue to serve as a foundational technology in Boviet Solar's product lineup, balancing performance, reliability, and value to meet the growing global demand for clean, efficient solar energy.



### Mono-crystalline N Type cells

Mono-crystalline N-Type cells represent the cutting edge of photovoltaic cell technology. Built on a phosphorus-doped silicon base, N-Type cells utilize advanced passivation techniques to significantly reduce electron recombination, enhancing both efficiency and longevity. N-Type cells are known for their higher energy yields, better low-light performance, and superior temperature coefficients, making them ideal for projects requiring high-output and long-term reliability.

#### Key Features:

- **Higher Efficiency and Power Output**

Enables greater energy generation from the same surface area compared to traditional P-Type cells.

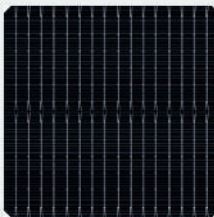
- **Reduced Light-Induced Degradation (LID)**

Minimizes performance loss over time, especially during the first few months of operation.

- **Enhanced Long-Term Stability and Durability**

Offers excellent resistance to power loss in high-temperature and harsh environmental conditions.

Our investment in N-Type technology reflects our commitment to continuous innovation and delivering high-performance solar solutions for the most demanding energy applications.



### Large Wafer Design

Use of larger wafer formats allows for greater cell surface area, increasing energy output and improving cost-efficiency. Both mono-crystalline PERC and N-Type cell technologies exemplify Boviet Solar's commitment to advancing the boundaries of photovoltaic innovation. By focusing on these high-efficiency, next-generation solutions, we aim to deliver solar technologies that maximize energy output, ensure long-term reliability, and support the global transition to a more sustainable and renewable energy future.

## 9.2 SOLAR CELL I TECHNOLOGY BENEFITS

### Delivering Performance, Sustainability, and Long-Term Value

Our solar cell technologies go beyond innovation, they are built to deliver long-lasting value, environmental stewardship, and energy independence. Backed by advanced research and world-class manufacturing expertise, our high-performance solar cells are engineered to exceed expectations across every dimension, from efficiency and durability to sustainability and real-world energy output. Designed to perform in diverse environments, our technologies empower clients to meet their clean energy goals with confidence and reliability.

#### Efficiency & Performance

Our solar cells are optimized for maximum conversion efficiency, delivering higher energy output per square meter. Whether for residential rooftops or utility-scale installations, Boviet Solar technology empowers customers to generate more energy with fewer panels, enhancing return on investment and system performance.

#### Durability & Reliability

Built for real-world conditions, our solar cells are manufactured with premium materials and subjected to stringent quality control. They are designed to withstand extreme heat, snow, wind, and humidity, ensuring long-term, maintenance-free operation, even in the most demanding environments.

#### Innovation & Advancement

Innovation drives every product we design. We continuously explore cutting-edge materials, advanced cell structures, and precision production processes to stay at the forefront of solar cell efficiency, affordability, and technology evolution.

#### Customization & Flexibility

Every project is different, and we deliver flexibility to meet those unique needs. From residential applications to large-scale solar farms, our products can be customized to meet specific technical and environmental requirements, without compromising on quality or performance.

#### Sustainability & Environmental Responsibility

Sustainability is woven into every step of our technological lifecycle. We prioritize eco-friendly sourcing, resource-efficient manufacturing, and responsible waste management. Choosing Boviet Solar means investing not just in clean energy, but in a cleaner, greener planet for future generations.

We are powering more than just homes and businesses, we are powering a global movement toward a sustainable energy future. With every solar cell we produce, we move closer to a world that runs on clean, renewable power.



# 10. COMPANY PRODUCT FOCUS

## High-Performance PV Modules for Every Solar Application

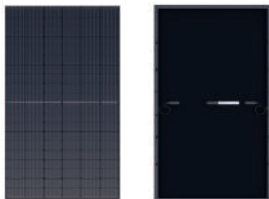
Boviet Solar specializes in the production and distribution of high-efficiency photovoltaic (PV) modules engineered to meet the diverse demands of residential, commercial, industrial, and utility-scale solar energy projects. Our modules are built for reliability, performance, and long-term durability, empowering customers across all sectors to achieve their clean energy goals efficiently and sustainably.

## 10.1 SOLAR MODULE TECHNOLOGIES

### Monofacial PV Modules: Gamma Series™

The Gamma Series™ represents Boviet Solar's high-performance line of monofacial photovoltaic (PV) modules, built with advanced monocrystalline PERC and N-Type solar cells. These modules are designed to capture sunlight exclusively on the front surface, making them an efficient and dependable solution for a broad range of solar energy applications.

Monofacial solar panels are the industry standard for residential, commercial, and utility-scale projects. While their power generation is limited to one side, they offer proven efficiency, cost-effectiveness, and versatile installation options.



Front side of the PV Module

Back Side of the PV Module

#### Key Features:

- **Single-Sided Energy Capture:**

Captures sunlight through the front surface only, with a back sheet that enhances structural integrity and may reflect some light forward.

- **High Conversion Efficiency:**

Utilizes high-performance PERC or N-Type solar cells to deliver strong front-side power output.

- **Versatile Applications:**

Well-suited for rooftop, ground-mounted, or fixed-tilt systems across residential, commercial, and utility installations.

- **Cost-Effective Performance:**

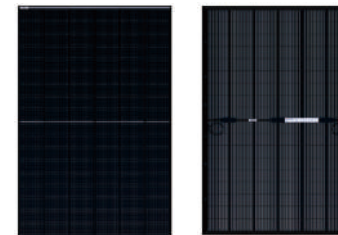
Delivers dependable energy production with minimal maintenance, making it a budget-friendly and reliable choice.

The **Gamma Series™ Monofacial Modules** are engineered for long-term reliability, consistent performance, and optimal efficiency, making them the preferred solution for solar projects seeking trusted technology and strong return on investment.

### Bifacial PV Modules: Vega Series™

The Vega Series™ is Boviet Solar's premium line of bifacial photovoltaic (PV) modules, engineered to capture sunlight from both the front and rear surfaces. By utilizing reflected light from the surrounding environment, these modules significantly increase energy generation compared to traditional monofacial modules.

Unlike conventional panels that only absorb light from one side, bifacial modules convert both direct and reflected sunlight into electricity, enhancing overall system performance, especially in high-albedo environments such as snow-covered terrain, white rooftops, or desert landscapes.



Front side of the PV Module

Back Side of the PV Module

#### Key Features:

- **Dual-Sided Power Generation:**

Generates electricity from both the front and rear surfaces, boosting total energy yield.

- **Optimized for Reflective Environments:**

Ideal for installations over reflective surfaces such as light-colored gravel, concrete, water, or snow.

- **High Efficiency with Advanced Cell Technology:**

Built with high-efficiency PERC or N-Type monocrystalline solar cells to deliver maximum power and longevity.

- **Flexible Mounting Options:**

Compatible with ground-mounted, elevated, and tracking systems that enable rear-side light capture.

- **Increased ROI in Utility and Large Commercial Projects:**

Perfect for utility-scale and large commercial installations where maximizing energy output per square meter is critical.

The Vega Series™ Bifacial Modules are engineered for projects that demand exceptional performance, energy optimization, and cutting-edge technology. With their dual-sided design, robust construction, and high-yield capabilities, they offer a future-ready solution for achieving higher returns and long-term sustainability goals.

## 10.2 SOLAR MODULES TECHNOLOGY I BENEFITS

Our solar modules are more than just high-tech components. They represent a revolutionary approach to renewable energy. Designed with precision, built for durability, and driven by innovation, our modules offer lasting value for projects of all sizes.

### What sets Boviet Solar apart:

#### Innovative Design

Our modules are engineered with advanced solar cell technologies and optimized configurations to maximize sunlight capture and improve energy output. Every detail from cell layout to frame design is meticulously crafted for peak performance.

#### Exceptional Quality

Quality is embedded in every step of our manufacturing process. Through rigorous quality control and durability testing, we ensure that every module delivers unmatched reliability, structural integrity, and long-term peace of mind for our customers.

#### High Performance

Built to perform in diverse climates and demanding conditions, Boviet Solar modules consistently deliver exceptional energy yields across residential, commercial, industrial, and utility-scale applications. Our customers benefit from maximum output and lower lifetime costs.

#### Sustainability Focus

Sustainability is at the heart of our operations. Our modules help customers reduce their carbon footprint and contribute to a cleaner energy future. By choosing Boviet Solar, you're not just adopting solar technology, you're embracing a commitment to environmental responsibility.

#### Continuous Innovation

We continuously invest in research and development, advancing materials, technology, and design to stay at the forefront of industry innovation. With Boviet Solar, you gain access to next-generation solar solutions built for the demands of tomorrow.

## 11. COMPANY SOLAR SOLUTIONS FOCUS

### Versatile Solutions for Every Solar Application



Boviet Solar provides high-performance solar modules and technologies designed to meet the unique needs of a wide range of energy projects. From homes and businesses to industrial facilities and utility-scale solar farms, our solutions are engineered to deliver efficiency, reliability, and long-term value across every sector.

## 11.1 SOLAR | SOLUTIONS

### Residential Solar

#### Empowering Homes with Clean, Reliable Energy

We provide high-efficiency solar panels specifically designed for residential applications. Perfect for homeowners seeking to lower electricity costs and reduce their environmental impact, our modules combine performance, aesthetics, and durability.

Our sleek, low-profile panels seamlessly integrate with rooftop systems, offering reliable and sustainable power for decades. With advanced cell technologies like PERC and N-Type, Boviet Solar ensures optimal energy output, even in limited space or varying weather conditions.

#### Key Benefits:

- Lower monthly utility bills
- Reduce carbon footprint
- High efficiency in compact installations
- Long-term energy independence
- Modern, attractive design for residential rooftops

Boviet Solar helps homeowners turn sunlight into savings, powering cleaner living one roof at a time.



USA Schell Brothers Solar Homes | Installed by CE USA

### Commercial Solar

#### Smart Energy Solutions for Businesses

##### of All Sizes

Boviet Solar provides commercial solar solutions designed to help businesses reduce energy costs, improve sustainability performance, and enhance operational resilience. Whether you're a small enterprise or a large corporation, our high-efficiency solar panels offer scalable, cost-effective power tailored to your needs.

From rooftop installations and carport structures to ground-mounted arrays, our modules are engineered to deliver reliable energy generation and strong financial returns, enabling businesses to reinvest in growth while demonstrating environmental leadership.

#### Key Benefits:

- Lower operating and utility costs
- Customizable system designs for various commercial infrastructures
- Improved ESG performance and sustainability credentials
- Quick ROI and long-term savings
- Suitable for LEED certification and green building initiatives

With Boviet Solar, your business can power its future with clean energy while enhancing efficiency, profitability, and brand impact.



Heath Care Building | Installed by Energy Solutions



## Industrial Solar

### High-Performance Solar for Demanding Industrial Environments

Boviet Solar delivers reliable, high-efficiency solar solutions built to meet the energy demands of industrial operations. From manufacturing facilities and logistics centers to warehouses and processing plants, our solar panels are engineered to perform in rugged conditions while maximizing long-term energy savings.

Our industrial solar systems are designed to help facilities reduce dependence on traditional grid power, stabilize energy costs, and meet sustainability targets, all while ensuring uninterrupted power for mission-critical operations.

#### Key Benefits:

- Robust performance in high-heat, dust, and heavy-use environments
- Reduced electricity expenses and operational overhead
- Long-term system durability with minimal maintenance
- Contribution to corporate sustainability and decarbonization goals
- Scalable for large rooftop or ground-mounted configurations

With Boviet Solar, industrial operations gain a reliable, clean energy solution built for scale, strength, and sustainability.



Bedra Factory | Developed by Boviet Solar

## Utility-Scale Solar

### Scalable Power. Sustainable Impact. Proven Performance.

We provide utility-scale solar solutions designed to meet the energy demands of large-scale power generation projects. Our high-efficiency PV modules, built with advanced PERC and N-Type cell technologies, deliver exceptional performance, scalability, and long-term reliability, making us a trusted partner for utility developers and EPCs worldwide.

From ground-mounted fixed-tilt systems to advanced single-axis trackers, Boviet Solar's modules are optimized for high-output solar farms that demand cost-effective energy production, durable technology, and bankable results.

#### Key Benefits:

- High-wattage modules for maximum power density
- Superior performance in diverse environmental conditions
- Competitive LCOE (Levelized Cost of Energy)
- Ideal for long-term PPAs and utility infrastructure integration
- Proven track record with global utility partners and developers

Boviet Solar is powering the future of utility-scale solar, helping accelerate the global transition to clean, renewable energy at gigawatt scale.



Hornet Solar Power Plant | Developed by Vesper Energy

Regardless of the application, Boviet Solar's modules are backed by rigorous quality assurance, cutting-edge technology, and a deep commitment to environmental sustainability. Whether it's a small residential installation or a multi-megawatt utility-scale project, our PV modules deliver consistent, long-term performance. We empower our customers to harness the power of the sun to achieve their energy goals, while actively contributing to a cleaner, greener, and more sustainable future.

## 12. COMPANY SOLAR PROJECT DEVELOPMENT

### Delivering Scalable Solar Solutions for a Resilient, Sustainable Future

Solar energy is one of the most efficient and widely adopted forms of renewable energy today, providing public and private organizations with a powerful tool to reduce energy costs, enhance energy security, and meet sustainability goals. We leverage our deep industry expertise to develop solar projects that generate long-term value while supporting local energy infrastructure and global climate objectives.

As a solar technology company with proven experience in project execution and lifecycle management, we focus on developing and supporting utility-scale solar energy systems of 10 MW and above, with a primary emphasis on markets in the United States, Vietnam, and other key regions across Asia.

#### Our project development efforts include:

- Site analysis and feasibility assessments
- Permitting and regulatory compliance
- System design and technology integration
- Construction oversight and quality control
- Operations and maintenance planning
- Grid connection and energy offtake solutions

Whether powering communities or contributing to grid resiliency through utility-scale deployment, Boviet Solar's development capabilities help maximize both environmental and financial return. By developing high-impact solar projects, we're not only advancing clean energy goals, but we're also helping shape a more sustainable, resilient, and energy-independent world.



HCG&HTG Tien Thuan Solar Power Plant | Developed by Boviet Solar



# 13. QUALITY AND RELIABILITY

**Built to Last. Trusted to Perform. Proven in the Field.**



Quality and reliability are at the heart of everything we do. We know that our customers depend on our solar products to deliver consistent, high-performance energy over decades of operation. That's why we uphold stringent quality standards across every phase of our manufacturing and operational processes.

From raw material selection to final product testing, every module we produce undergoes rigorous inspection, certification, and reliability testing to ensure it performs flawlessly under real-world conditions.

## 13.1 QUALITY CONTROL I PRINCIPLES

Our commitment to quality is deeply embedded in every step of our manufacturing and customer service processes. We don't just build solar modules, we build long-term trust through performance, consistency, and excellence. Our quality control principles ensure every product meets the highest standards for durability, efficiency, and reliability.

### Stringent Manufacturing Standards

Our production facilities operate under strict quality control protocols, ensuring that each step from raw material sourcing to final module assembly is executed with precision and oversight. Every product is built to meet or exceed both internal benchmarks and global industry standards.

### Advanced Testing Protocols

Before any module is shipped, it undergoes comprehensive testing procedures that simulate real-world environmental and performance conditions. These include stress testing for temperature fluctuations, humidity, mechanical load, PID, and UV resistance, ensuring that our modules are prepared for a wide range of field conditions.

### Continuous Improvement

We foster a company-wide culture of continuous improvement, using data-driven evaluations to refine manufacturing techniques, eliminate defects, and increase product reliability. By regularly reassessing and enhancing our quality systems, we ensure each product iteration is better than the last.

### Comprehensive Warranty Coverage

We stand behind our products with robust warranty offerings that reflect our confidence in their long-term performance. Boviet Solar's warranties provide customers with peace of mind, knowing their investment is protected by a manufacturer that prioritizes quality and accountability.

### Customer Satisfaction

Customer trust is one of our most valuable assets. Our dedicated support teams provide responsive service at every stage, from product selection to post-installation support. We view quality not only as a technical standard, but as a promise to our customers to be reliable, responsive, and results-driven throughout the lifespan of their systems.

Quality and reliability are our non-negotiable principles. They define who we are, how we operate, and what our customers can expect from every module we deliver. With every product, we have a more reliable, sustainable future.



## 13.2 QUALITY CONTROL I STEPS

Product quality is the foundation of our customer trust, brand integrity, and industry reputation. We understand that consistently delivering high-quality solar products is essential to our customers' success and our long-term market leadership. That's why we have implemented a comprehensive and systematic quality control process across every stage of production.

### Comprehensive Quality Management Control Plan

Our end-to-end Quality Management Control Plan governs all phases of production, from raw material procurement to final product inspection. This framework ensures our products consistently meet the highest standards for quality, performance, sustainability, and global compliance.

### Incoming Quality Control (IQC)

Before production begins, we rigorously inspect all incoming raw materials and components through our IQC inspection standards. Early-stage quality checks allow us to detect and resolve potential issues upfront, ensuring consistency, reliability, and reduced risk in the final product.

### Nonconforming Product Control Procedure

To address and contain deviations from expected standards, we follow a defined Nonconforming Product Control Procedure. This process ensures any nonconformity, whether in material, process, or product, is identified, documented, and resolved with corrective action to prevent recurrence.

### In-Process Quality Control (IPQC)

Throughout production, our IPQC standards are applied to monitor quality in real time. Key tools such as our Standard Component Production Specifications and Component Process Inspection Plans guide every stage of the process. These protocols guide material selection, calibration, handling, and testing, ensuring accuracy and consistency across all solar PV module components.

### Finished Product Outgoing Inspection

Before any product is shipped, it must pass our Finished Product Outgoing Inspection process. This includes thorough inspection and sampling to verify that every batch meets strict quality, safety, and performance criteria, providing customers with confidence in every delivery.

### Continuous Improvement

Quality is not static; it evolves with market needs and industry standards. We maintain a culture of continuous improvement, consistently reviewing and upgrading our quality management systems to enhance efficiency, compliance, and customer satisfaction.

Boviet Solar's unwavering commitment to quality ensures that every module we produce is built to perform and engineered to last. Through meticulous quality controls, advanced processes, and a steadfast commitment to continuous improvement, we deliver the reliable solar solutions our customers trust, today and into the future.

## 13.3 QUALITY CERTIFICATION I ISO 9001

For Boviet Solar, quality is more than a standard, it's a promise. We are proud to be ISO 9001 certified, reflecting our steadfast commitment to implementing and maintaining a robust Quality Management System (QMS) that meets global best practices.

ISO 9001 is the internationally recognized standard for quality management. It confirms that our systems, processes, and organizational practices are designed to consistently deliver products that meet customer expectations, comply with regulatory requirements, and support continuous improvement.



### What ISO 9001 Certification Means for Our Customers:

- Assurance of consistent quality and performance
- Process-driven manufacturing and operations
- Customer-focused approach to product development and service
- Commitment to continual improvement and operational excellence

Achieving and maintaining ISO 9001 certification is a testament to Boviet Solar's quality-first culture and our drive to exceed expectations across every aspect of our business, from production and supply chain to customer support and after-sales service. When you choose Boviet Solar, you choose a partner with certified commitment to quality, accountability, and long-term performance.

We are deeply committed to continuously improving the quality of our products through a structured and proactive approach to quality improvement management. Our objective is clear: to ensure that every product we deliver meets or exceeds industry standards and customer expectations without exception.

We prioritize the development and implementation of robust quality management objectives, systems, and methods designed to drive operational excellence across all areas of our business.

**Our quality enhancement efforts include:**

- Process and technology optimization to improve efficiency and reduce variability
- Promotion of quality awareness through internal education and team engagement
- Employee training programs focused on quality standards and best practices
- Routine quality audits and process assessments
- Workshop-based improvement competitions to foster innovation and accountability
- Strict adherence to laboratory inspection and testing protocols

This disciplined, company-wide approach enables us to consistently deliver high-quality products, strengthen our reputation for reliability, and build lasting trust with global partners and customers. At Boviet Solar, quality is not just a milestone, it's a mindset.







### 3. SUSTAINABILITY AT BOVIET SOLAR



# 1. SUSTAINABILITY APPROACH

## Creating Long-Term Value Through Responsible Business Practices



The world is navigating complex and interconnected challenges, from climate change and resource depletion to growing inequality and the need for a more inclusive, circular economy. In this evolving landscape, stakeholders increasingly expect companies to act as responsible stewards not only of financial capital, but also of natural and social capital, backed by strong governance. Our sustainability approach is rooted in this understanding. We are committed to creating long-term stakeholder value by embedding Environmental, Social, and Governance (ESG) principles into every aspect of our operations.

### Our corporate sustainability strategy focuses on:

- **Environmental Responsibility**-Reducing our environmental footprint, enhancing energy efficiency, minimizing waste, and promoting renewable energy adoption.
- **Social Impact**-Supporting workforce diversity, community development, human rights, and safe, inclusive working environments.
- **Corporate Governance**-Upholding transparency, ethics, and accountability through strong leadership, sound compliance practices, and stakeholder engagement.

This integrated approach not only aligns with global sustainability priorities but also strengthens Boviet Solar's ability to deliver resilient growth, operational excellence, and positive global impact. For Boviet Solar, sustainability is not a side initiative, it is central to our mission of powering a cleaner, more equitable future.

# 2. SUSTAINABILITY GOVERNANCE

## Structured Oversight. Cross-Functional Execution. Stakeholder-Aligned Leadership.

During the reporting period, Boviet Solar enhanced and formalized its ESG governance system to ensure that sustainability is deeply embedded across all levels of the organization. We established a three-tier sustainability governance structure that promotes strategic alignment, clear accountability, and effective cross-departmental collaboration.

### This structure is composed of:

#### The Chairman-Strategic Oversight and Resource Allocation

At the highest level, ESG governance at Boviet Solar is led by the Chairman. The Chairman plays a critical role in guiding the company's sustainability agenda by reviewing the overall ESG strategy, goals, action plans, and budgets. This leadership includes regularly monitoring progress and outcomes related to ESG initiatives, ensuring appropriate resources and support are allocated for successful implementation, and overseeing the strategic integration of sustainability into corporate decision-making. Through this top-level oversight, the Chairman ensures that ESG remains a core component of the company's long-term vision and operational strategy.

#### The Office of Sustainability – Strategy and Coordination

Reporting directly to the Chairman, the Office of Sustainability plays a pivotal role in shaping Boviet Solar's ESG strategy and aligning it with broader corporate objectives. Key responsibilities include drafting and refining sustainability strategies and implementation plans, conducting materiality assessments through engagement with internal and external stakeholders, and ensuring ESG considerations are embedded in corporate strategy formulation. The Office also coordinates cross-functional collaboration with the Sustainability Execution Department to drive consistent and effective execution of ESG initiatives. Additionally, it serves as a vital liaison between the company and its stakeholders, ensuring that their expectations and concerns are addressed through responsive and targeted ESG actions.

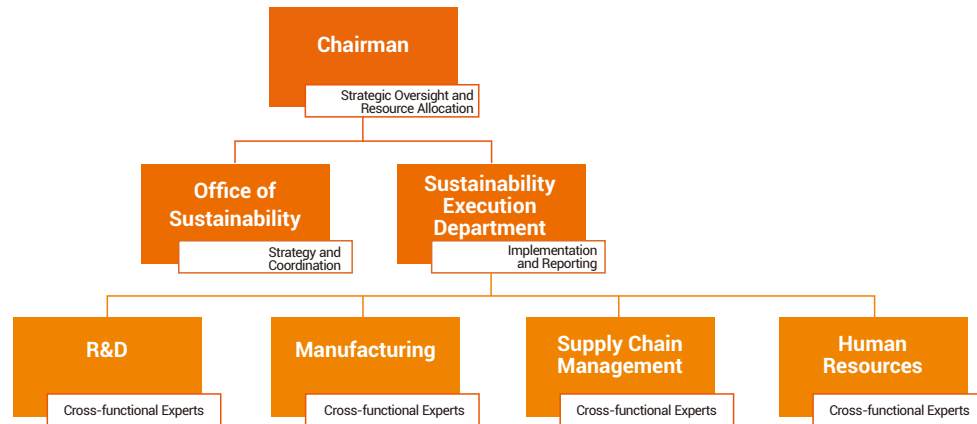
### Sustainability Execution Department – Implementation and Reporting

The Sustainability Execution Department is responsible for implementing Boviet Solar's ESG initiatives. This cross-functional team includes representatives from R&D, Manufacturing, Supply Chain Management, Finance, Safety and Environmental Management, and Human Resources. Together, these departments collaborate to address a broad spectrum of ESG topics such as climate impact, environmental management, labor rights, and supply chain sustainability.

Key responsibilities of the department include executing approved ESG action plans and

strategies, identifying ESG-related risks and opportunities, and developing appropriate risk mitigation measures. The team is also tasked with monitoring performance, reporting results to the Office of Sustainability, and ensuring timely compliance and continuous improvement.

Boviet Solar's sustainability governance model ensures that ESG principles are embedded at every level of the organization, from strategic oversight to operational execution. Through this structured, collaborative approach, we strengthen accountability, foster ongoing improvement, and reinforce our long-term commitment to sustainable development.



## 3. SUSTAINABILITY STRATEGY

### Our Commitment to Environmental, Social, and Governance Excellence

Sustainability is embedded in our business model and aligned with global ESG (Environmental, Social, and Governance) frameworks. These three pillars guide how we operate, make decisions, engage with stakeholders, and drive long-term value for people and the planet.



#### Environmental Sustainability

Boviet Solar is committed to minimizing its environmental impact through responsible manufacturing, energy and water conservation, waste reduction, and eco-friendly product design. As a clean energy company, we lead by example in advancing environmental stewardship and building a more sustainable future.



#### Social Sustainability

Boviet Solar is committed to social sustainability by promoting worker safety and well-being, advancing diversity and inclusion, supporting workforce development, engaging with communities, and upholding fair supply chain practices. We strive to empower people and create lasting positive impact across society.



#### Corporate Sustainability

Boviet Solar is committed to corporate sustainability through ethical leadership, transparent governance, and strong accountability. By prioritizing board oversight, compliance, and ESG performance, we build trust and drive long-term, responsible growth.

# 4. SUSTAINABILITY TEAM

## A Company-Wide Commitment, Led by Dedicated Experts

At Boviet Solar, sustainability is not an isolated initiative, it's a core component of our corporate strategy and organizational culture. To guide and coordinate our environmental, social, and governance (ESG) efforts, we established an internal Sustainability Department responsible for overseeing and advancing ESG-related activities, ensuring our operations remain responsible, ethical, and future-focused.

However, we recognize that true sustainability impact requires company-wide engagement. A single department, or even a group of passionate individuals cannot drive transformational change alone, especially if sustainability is perceived by the broader organization as "the responsibility of others".

That's why we've taken a cross-functional

approach, embedding sustainability responsibilities across multiple departments and teams throughout Boviet Solar. By assigning defined sustainability roles and accountabilities beyond the core ESG team, we empower a broader set of employees to contribute to sustainability outcomes. This structure enhances awareness of the strong connections between sustainability and profitability, and the competitive advantages sustainability brings to our business.

Our Sustainability Team serves as a strategic driver and central resource, while ownership of meeting our ESG goals is shared across the entire organization, from manufacturing and R&D to HR, supply chain, digital transformation, and beyond. At Boviet Solar, sustainability is everyone's responsibility, and everyone's opportunity to make a difference.

## ESG Materiality Assessment



# 5. SUSTAINABILITY REPORT

## 5.1 ESG DISCLOSURES

### Material Topics That Matter Most

We are committed to transparency and accountability in how we manage and report our Environmental, Social, and Governance (ESG) performance. As part of our sustainability reporting process, we conducted a comprehensive materiality assessment to identify the ESG topics most relevant to our operations, stakeholders, and long-term strategy.

This assessment helped us identify 30 material ESG topics that represent the biggest risks, opportunities, and impacts for our business. The analysis was informed by our business model and value chain, the Global Reporting Initiative (GRI) Standards, benchmarking against ESG best

practices and peer disclosures, stakeholder input, and global sustainability trends.

These material topics form the foundation of our ESG strategy and reporting framework, ensuring that our efforts are focused, measurable, and aligned with stakeholder priorities. Through transparent disclosures, we aim to inform and engage investors, customers, employees, and partners, demonstrating how Boviet Solar integrates sustainability into every aspect of our operations and decision-making. By focusing on what matters most, Boviet Solar continues to strengthen its role as a responsible, transparent, and future-ready solar energy leader.

SUSTAINABILITY FOCUS	MATERIALITY TOPICS
ENVIRONMENTAL SUSTAINABILITY	<ul style="list-style-type: none"><li>• Environmental Sustainability</li><li>• Compliance and standards</li><li>• Focus Culture</li><li>• Research and Development</li><li>• Solar Cell Technologies</li><li>• Solar Cell Technologies</li><li>• Solar Module Design</li></ul>



SUSTAINABILITY FOCUS	MATERIALITY TOPICS
<b>ENVIRONMENTAL SUSTAINABILITY</b>	<ul style="list-style-type: none"> <li>• Solar Solutions Diversity</li> <li>• Solar Project Development</li> <li>• Responsible Manufacturing</li> <li>• Protecting Biodiversity</li> <li>• Energy Management</li> <li>• Renewable Energy Utilization</li> <li>• Greenhouse Gas Emission</li> <li>• Water Management</li> <li>• Waste Management</li> <li>• Product Life Cycle</li> <li>• Climate Related Risks and Opportunities</li> </ul>
<b>SOCIAL SUSTAINABILITY</b>	<ul style="list-style-type: none"> <li>• Social Sustainability</li> <li>• Compliance and Standards</li> <li>• Social Sustainability Focus Culture</li> <li>• Caring for Our People</li> <li>• Caring for Humanity</li> <li>• Caring for Stakeholders</li> <li>• Caring for Our Community</li> <li>• Corporate Governance</li> <li>• Compliance and Standards</li> <li>• Responsible Business Focus Culture</li> <li>• Governance Structure</li> <li>• Governance Policies</li> <li>• ESG Risk Management</li> </ul>
<b>CORPORATE GOVERNANCE</b>	<ul style="list-style-type: none"> <li>• Corporate Governance</li> <li>• Compliance and Standards</li> <li>• Responsible Business Focus Culture</li> <li>• Governance Structure</li> <li>• Governance Policies</li> <li>• ESG Risk Management</li> </ul>

## 5.2 ESG POLICIES

### Guiding Principles for Responsible Business Conduct

We believe that a strong foundation of policies and governance is essential to ensuring our sustainability commitments are meaningful, enforceable, and transparent. To support this, we have developed a comprehensive set of Environmental, Social, and Governance (ESG) policies that define clear expectations for ethical conduct, legal compliance, and corporate responsibility across our operations.

These policies guide decision-making and behavior at all levels of the organization, hold leadership accountable for ESG performance, ensure compliance with local and international regulations, and promote a culture rooted in integrity, inclusion, and sustainability. By embedding ESG principles into our governance framework and aligning with the best global practices and stakeholder expectations, Boviet Solar reinforces its identity as a responsible, future-focused company, dedicated not only to delivering high-quality solar solutions but also to upholding the highest standards of ethics, professionalism, and accountability.

### 1 Environmental Policy Documents

- 1.1 Environmental Sustainability Stewardship
- 1.2 Environmental Health and Safety

### 2 Social Policy Documents

- 2.1 Social Sustainability Stewardship
- 2.2 Company Culture
- 2.3 Human Rights
- 2.4 Labor Rights
- 2.5 Employee Manual
- 2.6 Equal Employment Opportunity
- 2.7 Diversity, Equity, and Inclusion
- 2.8 Fair Recruitment, Promotion and Reward Policy
- 2.9 Occupational Health and Safety Policy
- 2.10 Anti-Harassment and Anti-Discrimination
- 2.11 Anti-Modern Slavery
- 2.12 Anti-Conflict Minerals and Anti-Conflict Products
- 2.13 Supplier Code of Conducts

### 3 Corporate Governance Policy Documents

- 3.1 Corporate Governance Stewardship
- 3.2 Business Code of Conducts
- 3.3 Business Code of Ethics
- 3.4 Anti-Bribery and Anti-Corruption
- 3.5 Conflict of Interest
- 3.6 Related Party Transaction
- 3.7 Third Party Transactions
- 3.8 Fair Competition and Dealings
- 3.9 Insider Trading
- 3.10 Whistleblower
- 3.11 Cyber Security
- 3.12 Privacy Policy
- 3.13 Confidential Information
- 3.14 Patent and Intellectual Property
- 3.15 Anti-Money Laundering
- 3.16 Anti-Trust

### 5.3 MATERIAL ASSESSMENT AND STAKEHOLDER ENGAGEMENT

#### Listening, Responding, and Advancing Together

Boviet Solar recognizes that proactive stakeholder engagement is essential to advancing our sustainability goals and maintaining trust across our value chain. Guided by principles of equality, transparency, and accountability, we maintain open, two-way dialogues with a diverse range of internal and external stakeholders to ensure their concerns and expectations are heard and addressed. This engagement plays a critical role in shaping our material assessment, helping us identify and prioritize the ESG topics most relevant to our business and the broader ecosystem.

Our approach includes identifying core stakeholder groups, such as investors and shareholders, customers, employees, suppliers and partners, government and investment institutions, communities, industry associations, and academic

institutions, based on global best practices, our industry context, and sustainability strategy. We maintain regular dialogue through meetings, surveys, audits, forums, partnerships, and collaborative industry platforms. Stakeholder insights are directly integrated into our materiality assessment process and used to inform strategic actions, improve ESG performance, and ensure transparency in our reporting. By continuously strengthening communication channels and aligning our sustainability efforts with stakeholder expectations, Boviet Solar reinforces its role as a responsive, responsible, and future-ready organization.

STAKEHOLDERS	CONCERNS   ISSUES	COMMUNICATION   RESPONSE METHOD
Investors /Shareholders	<ul style="list-style-type: none"><li>Financial Returns</li><li>Corporate Governance</li><li>Risk Management</li><li>Sustainable Investments</li></ul>	<ul style="list-style-type: none"><li>Financial Reporting</li><li>Shareholders' Meeting</li><li>Investor Briefings</li><li>Offline Surveys</li><li>Online Communication</li></ul>

STAKEHOLDERS	CONCERNS   ISSUES	COMMUNICATION   RESPONSE METHOD
Customers	<ul style="list-style-type: none"><li>Product Quality and Safety</li><li>Information and Privacy Security</li><li>Product Innovation</li><li>Sustainable Products</li></ul>	<ul style="list-style-type: none"><li>Customer Service Hotline</li><li>Satisfaction Surveys</li><li>Market Research Activities</li></ul>
Employees	<ul style="list-style-type: none"><li>Labor Conditions</li><li>Health and Safety</li><li>Career Development</li><li>Diversity and Inclusion</li></ul>	<ul style="list-style-type: none"><li>OA News Center</li><li>Employee Training</li><li>Regular Meetings</li><li>Employee Satisfaction Surveys</li></ul>
Suppliers	<ul style="list-style-type: none"><li>Integrity and Compliance in Transactions</li><li>Transparent Procurement</li><li>Maintaining Partnerships</li></ul>	<ul style="list-style-type: none"><li>Supplier Conference</li><li>Supplier Audits and Evaluations</li></ul>
Government /Regulatory Authorities	<ul style="list-style-type: none"><li>Compliance with Laws and Regulations</li><li>Job Creation</li><li>Green Production</li></ul>	<ul style="list-style-type: none"><li>Information Disclosure</li><li>Invitation for Visits and Inspections</li><li>Government Meetings</li><li>Policy Implementation</li></ul>
Community	<ul style="list-style-type: none"><li>Social Donations</li><li>Waste and Pollutant Emissions</li><li>Public Relations</li></ul>	<ul style="list-style-type: none"><li>Social Welfare Activities</li><li>Compliance with Emission Standards</li><li>Daily Media Communication</li></ul>
Industry Associations /Universities	<ul style="list-style-type: none"><li>Common Development</li><li>Industry Standards</li><li>Fair Competition</li><li>Collaboration Opportunities</li></ul>	<ul style="list-style-type: none"><li>Industry Exhibitions</li><li>Standards Setting Committee</li><li>Anti-Unfair Competition System</li><li>Strategic Partnership Discussions</li></ul>

## 5.4 REPORT GUIDELINES

### Transparent Reporting for Meaningful Accountability

Boviet Solar's Sustainability (ESG) Report serves as a vital platform for evaluating and communicating our environmental, social, and governance performance. It provides stakeholders with a transparent view into the impact of our operations, our commitment to ethical business practices, and our approach to managing sustainability-related risks and opportunities. The report highlights the environmental and societal outcomes of our business activities, outlines our corporate governance structures and ethical standards, and details the corrective actions and improvements implemented in response to identified ESG challenges. It also demonstrates our alignment with global sustainability

frameworks and stakeholder expectations.

We are committed to regularly disclosing ESG information to a broad audience, including employees, customers, industry partners, suppliers, contractors, government agencies, investment institutions, local communities, NGOs, and academic institutions. Our previous report was published in July 2023, and we maintain an annual reporting cycle. The current Sustainability Report 2024 covers the period from January 1 to December 31, 2024. This report underscores our dedication to transparency, accountability, and continuous improvement, empowering stakeholders to engage with us as we work together toward a more sustainable future.

### Report I Scope

This Sustainability Report outlines the environmental, social, and governance (ESG) performance of Boviet Solar and covers operations over which the company has direct operational control. The scope includes our manufacturing operations in Vietnam, where Boviet Solar produces its photovoltaic (PV) cells and modules, as well as business units and solar project development activities in the United States, our largest and most strategic market. ESG disclosures presented in this report are focused on

core business areas, including PV cell manufacturing, PV module manufacturing, and solar project development. While our primary manufacturing footprint remains in Vietnam and our project development efforts are centered in both the U.S. and Vietnam, we also maintain limited commercial operations in select European countries. Approximately 95% of Boviet Solar's PV module shipments are directed to customers in the United States, underscoring our commitment to serving this key market.

### Report I Standards

Boviet Solar's Sustainability (ESG) Report is prepared in accordance with internationally recognized reporting standards to ensure transparency, consistency, and comparability of our environmental, social, and governance disclosures.

This report is guided by the following frameworks:

**GRI Standards:** We follow the Global Reporting Initiative (GRI) Standards, a globally recognized framework for sustainability reporting. GRI helps organizations communicate their impacts on key issues such as climate change, human rights, governance, and supply chain responsibility. Our alignment with GRI ensures that our disclosures reflect stakeholder priorities and industry best practices.

Learn more: [www.globalreporting.org](http://www.globalreporting.org)

**UN Sustainable Development Goals (SDGs):** This report also aligns with the United Nations Sustainable Development Goals, a set of 17 global goals designed to address the world's most urgent social, environmental, and economic challenges. Boviet Solar incorporates SDG principles into its business strategy and ESG management practices, helping to drive positive impact and long-term value creation.

Learn more: [sdgimpact.undp.org](http://sdgimpact.undp.org)

By aligning our reporting with GRI and SDG frameworks, we strengthen our commitment to responsible growth, stakeholder transparency, and measurable sustainability outcomes.

### Report I Release

Boviet Solar's Sustainability Report is published electronically and is available in English on our official website. We are committed to transparent communication and welcome feedback from all stakeholders.

You can access the full report at : [www.bovietsolar.com/sustainability](http://www.bovietsolar.com/sustainability)

We value your input. If you have questions, suggestions, or comments regarding this report or any aspect of our ESG initiatives, please contact us at: [ESG@bovietsolar.com](mailto:ESG@bovietsolar.com)

Your feedback helps us continuously improve our sustainability efforts and reporting practices.





## 4.ENVIRONMENTAL STEWARDSHIP

# 1. ENVIRONMENTAL SUSTAINABILITY

## Driving Business Success Through Environmental Responsibility



At Boviet Solar, environmental sustainability is not just a responsibility, it is a core part of our identity and long-term strategy. We recognize that the way we operate today directly influences the health of our planet tomorrow. That's why we are committed to integrating environmentally responsible practices across all facets of our business.

Environmental sustainability refers to the strategies and actions we take to minimize our ecological footprint, promote resource efficiency, and operate in alignment with global environmental goals. We believe that business success and environmental stewardship go hand in hand. Our commitment to sustainability is reflected not only in our products, but in how we produce them, manage our resources, and engage with communities and ecosystems. We are building more than solar technology, we are building a sustainable future for generations to come.

## 1.1 ENVIRONMENTAL KEY INITIATIVES

### Putting Sustainability into Action

For Boviet Solar, environmental sustainability is not just a goal, it's a continuous commitment embedded in our operations, strategy, and culture. We take proactive steps to reduce our environmental impact and promote ecological balance through a series of focused initiatives that drive measurable outcomes.

#### Our Core Environmental Initiatives Include:

	<b>Resource Efficiency</b>	Optimizing the use of water, energy, and raw materials to reduce waste and environmental impact across our manufacturing and operational processes.
	<b>Pollution Reduction</b>	Minimizing emissions to air, water, and soil through cleaner production methods, effective waste management, and advanced pollution control technologies.
	<b>Sustainable Supply Chains</b>	Promoting responsible sourcing by evaluating environmental impacts throughout our supply chain and encouraging suppliers to adopt sustainable practices.
	<b>Energy Conservation</b>	Investing in energy-efficient technologies and integrating renewable energy sources to reduce fossil fuel dependency and cut greenhouse gas emissions.
	<b>Waste Management</b>	Implementing strategies to reduce, reuse, and recycle materials while ensuring hazardous waste is handled responsibly and safely.
	<b>Product Lifecycle Management</b>	Designing products with sustainability in mind, considering environmental impacts from raw material extraction to end-of-life disposal.
	<b>Biodiversity Protection</b>	Supporting initiatives that protect natural habitats, reduce ecosystem disruption, and promote green space preservation.





**Compliance and Reporting**

Upholding environmental regulations and transparently reporting our sustainability performance to stakeholders and regulatory bodies.



**Employee Engagement**

Educating and empowering employees to participate in environmental initiatives and fostering a culture of environmental responsibility.



**Corporate Social Responsibility (CSR)**

Aligning our sustainability goals with broader social responsibility strategies to ensure that environmental care is integrated into all areas of our business impact.

By actively implementing these initiatives, Boviet Solar strengthens its role as a clean energy leader while contributing to the health of the planet and the resilience of future generations.







## 1.2 UN ENVIRONMENTAL SUSTAINABILITY GOALS

### Global Alignment for a Greener Future

We are deeply committed to aligning our environmental efforts with the United Nations Sustainable Development Goals (SDGs). These goals serve as a global framework for creating a healthier planet and a more sustainable future.

We recognize the crucial role that the private sector plays in tackling environmental challenges such as climate change, resource depletion, and ecosystem degradation. Through our operations, products, and partnerships, we actively support and contribute to the UN's environmental objectives, driving measurable impact and long-term sustainability.

UN SUSTAINABILITY GOALS	BOVIET SOLAR STATEMENT
	<p><b>Clean Water and Sanitation</b></p> <p>We prioritize efficient water use through reduced consumption, advanced wastewater treatment, and support for clean water projects in our communities.</p>
	<p><b>Affordable and Clean Energy</b></p> <p>We have shipped 8.25 GW of PV modules, demonstrating our strong commitment to advancing global energy sustainability and expanding access to clean, renewable power.</p>
	<p><b>Industry Innovation and Infrastructure</b></p> <p>We develop and promote innovative solar technologies such as high-efficiency cells and durable components to make renewable energy more accessible, supporting inclusive and sustainable industrialization and innovation.</p>
	<p><b>Sustainable Cities and Communities</b></p> <p>We strengthen urban energy resilience by delivering reliable solar power that supports backup energy needs during outages and emergencies.</p>

UN SUSTAINABILITY GOALS

BOVIET SOLAR STATEMENT



**Responsible Consumption and Production**  
We are committed to sustainable production and consumption by reducing waste, promoting recycling and reuse, and using environmentally friendly products and packaging.



**Climate Action**  
We actively combat climate change by reducing greenhouse gas emissions, enhancing climate resilience, and adopting innovative technologies to mitigate environmental impact.



**Life On Land**  
We are committed to conserving terrestrial ecosystems and biodiversity through habitat preservation and sustainable land management that protects wildlife and natural resources.

1.3 2024 KEY ENVIRONMENTAL MILESTONES

Measurable Progress Toward a Greener Future

Our environmental milestones reflect our unwavering commitment to responsible business practices and sustainability. Guided by innovation and respect for the planet, we continue to make meaningful strides in reducing our environmental footprint each year.



Electricity Use Reduction

- **46% reduction** in electricity intensity per unit of PV cell production
- **35% reduction** in electricity intensity per unit of PV module production



Water Use Reduction

- **69% reduction** in overall water intensity



End-of-Life Cycle & Waste Management

- All PV component designs have passed Toxicity Characteristic Leaching Procedure (TCLP) compliance
- **67% decrease** in hazardous waste emission intensity
- **127% increase** in waste recycling and reuse

These milestones demonstrate our progress in advancing resource efficiency, responsible waste management, and product safety, contributing to a healthier planet for current and future generations.





# 1.4 FACTORS IMPACTING ENVIRONMENT

## Balancing Industrial Growth with Environmental Responsibility

As a manufacturing company, Boviet Solar acknowledges both the positive contributions and potential environmental impacts of our operations. We are committed to maximizing sustainability benefits while actively mitigating negative effects through responsible management and continuous improvement.

### Positive Environmental Impact Factors

**Boviet Solar implements a variety of strategies to minimize its environmental footprint and promote sustainability:**

- **Efficient Resource Use:**  
Optimizing consumption of raw materials, energy, and water
- **Investment in Renewable Energy:**  
Using solar and clean energy sources to reduce fossil fuel dependence
- **Waste Reduction and Recycling:**  
Minimizing waste and maximizing recycling across operations
- **Adoption of Clean Technologies:**  
Utilizing eco-friendly materials and processes to lower emissions
- **Environmental Management Systems (EMS):**  
Monitoring and managing environmental impacts systematically
- **Design for Environment (DfE):**  
Considering sustainability throughout the entire product lifecycle
- **Eco-Friendly Packaging:**  
Using recyclable, biodegradable, or compostable materials
- **Stakeholder Engagement:**  
Collaborating with partners and communities to improve environmental outcomes

These actions help Boviet Solar enhance environmental performance and drive long-term value creation for the planet and society.

### Negative Environmental Impact Factors

**Like all industrial activities, manufacturing poses certain environmental risks. Key areas of concern include:**

- **Resource Consumption:**  
Use of raw materials and non-renewable resources
- **Pollution:**  
Air, water, and soil contamination from operations
- **Waste Generation:**  
Production of solid and hazardous waste
- **Energy Consumption:**  
High energy intensity in manufacturing processes
- **Water Use:**  
Intensive water usage in production
- **Emissions and Effluents:**  
Release of greenhouse gases and industrial effluents
- **Land Use:**  
Impact from facility footprint and expansion
- **Noise Pollution:**  
Operational noise from machinery and equipment
- **Transportation Emissions:**  
Environmental impact from logistics and supply chains
- **Chemical Use:**  
Utilization and disposal of industrial chemicals

## 1.5 STRATEGIES TO MINIMIZE ENVIRONMENTAL IMPACT

### Reducing Our Footprint Through Purposeful Action

We are committed to minimizing our environmental impact through a comprehensive set of strategies that span operations, supply chain, product design, and community engagement. These actions not only reduce our ecological footprint but also enhance efficiency, innovation, and long-term sustainability.



#### Energy Efficiency and Renewable Energy

- **Energy-Efficient Equipment:**  
Investing in high-efficiency machinery to reduce energy consumption
- **Renewable Energy:**  
Transitioning to solar and other clean energy sources to power operations



#### Waste Reduction and Recycling

- **Lean Manufacturing:**  
Minimizing waste through efficient production processes
- **Recycling Programs:**  
Implementing facility-wide programs for materials like metals, plastics, and paper



#### Sustainable Sourcing

- **Sustainable Materials:**  
Sourcing from ethical and environmentally responsible suppliers
- **Supply Chain Audits:**  
Monitoring compliance with environmental standards
- **Local Sourcing:**  
Reducing emissions from transportation



#### Water Conservation

- **Water-Efficient Technologies**  
Upgrading equipment to reduce water use
- **Reuse and Recycling Systems:**  
Recirculating water in manufacturing processes



#### Pollution Prevention and Control

- **Emissions Control:**  
Utilizing scrubbers, filters, and converters to reduce pollutants
- **Spill Prevention:**  
Implementing plans to prevent and respond to accidental releases



#### Product Lifecycle Management

- **Eco-Design:**  
Designing for durability, repairability, and recyclability
- **Extended Producer Responsibility (EPR):**  
Managing end-of-life product impact
- **Circular Economy:**  
Promoting reuse, recycling, and waste reduction



## Environmental Management Systems (EMS)

- **ISO 14001 Certification:**  
Adopting a globally recognized EMS framework
- **Continuous Improvement:**  
Regularly updating environmental policies and targets
- **Employee Training:**  
Building awareness and skills across the workforce



## Sustainable Packaging

- **Packaging Reduction:**  
Limiting packaging without compromising product protection
- **Recyclable/Biodegradable Materials:**  
Selecting eco-friendly packaging solutions
- **Smart Design:**  
Creating packaging that's easy to recycle or repurpose



## Green Logistics

- **Efficient Transport:**  
Optimizing routes and reducing emissions
- **Intermodal Shipping:**  
Using rail and sea transport to cut carbon output



## Biodiversity and Land Use

- **Green Spaces:**  
Preserving green areas at and around facilities
- **Conservation Projects:**  
Supporting biodiversity and habitat restoration
- **Sustainable Land Planning:**  
Minimizing ecological disruption through responsible development



## Stakeholder Engagement

- **Community Involvement:**  
Collaborating with local communities on sustainability initiatives
- **Transparency:**  
Sharing environmental performance openly
- **Partnerships:**  
Engaging with NGOs, industry groups, and government bodies to advance collective impact

By adopting these integrated strategies, Boviet Solar is actively reducing its environmental footprint, increasing operational resilience, and advancing its vision for a cleaner, more sustainable future.



## CASE STUDY I Digitalized Manufacturing

### Driving Efficiency, Quality, and Sustainability Through Digital Innovation



The development of the digital economy is a critical driver of global productivity, economic growth, and sustainable progress. At Boviet Solar, we embrace this transformation by integrating digital technologies across our manufacturing operations to enhance efficiency, precision, and environmental responsibility. As a pioneer in digital manufacturing, we have established clear digital R&D objectives and continually invest in smart technologies that fuse lean production principles with advanced analytics and automation.

#### Data-Driven Business Improvement

We have created a unified, cross-system decision support platform that consolidates data from multiple business functions. By applying big data analytics, we gain actionable insights that allow us to:

- Optimize workflows
- Improve decision-making efficiency
- Accelerate automation
- Enhance responsiveness and operational intelligence

#### Comprehensive Information Infrastructure

Boviet Solar has built robust digital architecture, integrating systems such as: CRM, SAP, MES, EAP, SRM, WMS, PLM, and EAM. This interconnected network spans sales, procurement, finance, inventory, production, and logistics, ensuring seamless data flow and enabling real-time visibility and control across the entire value chain. The result is increased efficiency, agility, and collaboration with both customers and suppliers.

#### Integration of Lean and Digital Manufacturing

We combine lean production methodologies with digital tools and automation to streamline operations and eliminate waste. With the guidance of industry experts and consulting partners, we nurture a culture of lean thinking. Improvements are embedded directly into our

systems, ensuring consistency, traceability, and long-term sustainability across our production sites.

#### Commitment to Environmental Sustainability

Our digital and lean initiatives support our environmental goals by:

- Reducing resource consumption
- Lowering emissions and waste generation
- Conserving energy and water
- Promoting circular practices across operations

By optimizing every aspect of production through smart systems and data, we reduce our environmental footprint and enhance our role as a responsible clean energy manufacturer.

#### Our Vision: Digital Innovation for a Sustainable Future

We believe that digital transformation is not just about operational efficiency, it's a pathway to sustainable development, product excellence, and global impact. By integrating digital intelligence into every layer of our operations, we are creating a smarter, greener, and more resilient solar manufacturing ecosystem.



## 2. ENVIRONMENTAL COMPLIANCE AND STANDARDS

### Managing Environmental Impact through Regulation, Transparency, and Testing



At Boviet Solar, environmental responsibility is a core component of our ESG strategy. We operate under a rigorous compliance framework to meet international environmental protection standards and proactively manage the environmental footprint of our operations, products, and supply chain. Our approach encompasses strict adherence to local and international environmental laws, third-party testing, and globally recognized certifications.

#### Environmental Regulation Compliance

We are committed to full compliance with environmental regulations in all regions where we operate. Our environmental management system includes:

- **Wastewater Treatment**

All wastewater is treated to meet or exceed local discharge standards, preventing pollution and protecting local ecosystems.

- **Air Emissions Control**

We utilize advanced filtration and emission reduction technologies to limit air pollutants from our production facilities.

- **Solid Waste Management**

Our waste reduction strategy focuses on minimizing landfill use through recycling, reprocessing, and responsible disposal practices.

- **Chemical Handling**

All hazardous materials are stored, used, and disposed of in accordance with the highest environmental safety protocols.

#### TSCA Compliance and PBT Substance Management



Boviet Solar maintains full compliance with the U.S. Environmental Protection Agency's (EPA) Toxic Substances Control Act (TSCA), with a focused commitment to managing Persistent, Bioaccumulative, and Toxic (PBT) substances. By actively monitoring and addressing the use of regulated chemicals, we ensure that our products meet stringent safety standards while safeguarding human health and the environment. This proactive approach reflects our dedication to chemical responsibility and sustainable solar manufacturing.

#### TCLP Testing for PV Components



Boviet Solar photovoltaic modules undergo rigorous Toxicity Characteristic Leaching Procedure (TCLP) testing to ensure they do not contain hazardous levels of heavy metals such as arsenic, barium, cadmium, chromium, lead, mercury, selenium, and silver. This testing confirms that our products meet or exceed the U.S. Environmental Protection Agency's (EPA) toxicity safety thresholds, reinforcing our commitment to environmental safety and responsible product stewardship throughout the solar module lifecycle.

### PFAS-Free Certification



Boviet Solar's PV Modules are PFAS compliant certificated in September 2024, verifying the absence of Per- and Polyfluoroalkyl Substances (PFAS), a group of environmentally persistent chemicals often referred to as "forever chemicals." This certification highlights our leadership in chemical safety and reinforces our commitment to minimizing the long-term environmental impact of solar manufacturing. It reflects our proactive approach to sustainability and dedication to producing cleaner, safer solar technology for a healthier planet.

### Environmental Product Declarations (EPD Italy)



Boviet Solar's full range of PERC and N-Type solar modules has received Environmental Product Declaration (EPD) certification from EPD Italy in October 2024. This lifecycle-based certification offers transparent, verified data on the environmental impact of our products—from raw material sourcing through manufacturing, distribution, use, and end-of-life disposal. Aligned with ISO 14025 and EN 15804 standards, the EPD certification underscores our commitment to environmental transparency and sustainable product development.

### RoHS Compliance



Boviet Solar modules comply with the European Union's Restriction of Hazardous Substances Directive (RoHS 2011/65/EU and RoHS 3-2015/863), which limits the use of ten hazardous substances in electrical and electronic equipment. Our compliance ensures that our modules are free from restricted substances, including lead (Pb), mercury (Hg), cadmium (Cd), hexavalent chromium (Cr), as well as PBB, PBDE, DEHP, BBP, DBP, and DIBP. This certification reflects our dedication to responsible electronics manufacturing and to delivering environmentally safe and sustainable solar solutions.

### REACH Compliance



Boviet Solar fully complies with the European Union's REACH Regulation (EC No. 1907/2006), which governs the safe use of chemicals in products sold within the EU. As part of our commitment, we ensure that no Substances of Very High Concern (SVHCs) are present above the regulatory thresholds. Our compliance strategy includes ongoing material assessments, rigorous supplier due diligence, third-party certification, and continuous monitoring of updates to the ECHA Candidate List. This proactive approach reinforces our mission to deliver safe, responsible, and sustainable solar technology to global markets.

## Environmental Impact Minimization

At Boviet Solar, environmental protection is not only a regulatory obligation it is a foundational value that shapes every aspect of our operations. As part of our ESG commitment, we continuously implement measures to reduce our environmental footprint and operate sustainably across our global value chain.

### Our ongoing efforts to minimize environmental impact include:

#### • Continuous Improvement:

We regularly evaluate and refine our environmental management systems to drive efficiency, reduce waste, and promote long-term sustainability.

#### • Employee Training and Engagement:

We empower our employees through comprehensive training programs focused on environmental compliance, pollution prevention, and sustainable operational practices.

#### • Monitoring and Reporting:

We actively monitor key environmental indicators, including water usage, emissions, waste generation, and chemical handling—and transparently report our performance to stakeholders.

By upholding strict adherence to environmental regulations and proactively complying with frameworks such as TSCA and TCLP, we reinforce our role as responsible corporate citizens. Our efforts are designed not only to meet today's environmental standards but to contribute to a healthier, more sustainable planet for generations to come.



## 2.1 ENVIRONMENTAL MANAGEMENT SYSTEM

### Building a Structured Approach to Environmental Stewardship

We have developed and implemented a robust Environmental Management System (EMS) that reflects our commitment to reducing environmental impact across the entire product lifecycle—from raw material sourcing and product design to manufacturing, distribution, and end-of-life management. Environmental sustainability is fully embedded into our operational strategy, ensuring responsible resource use, pollution prevention, and regulatory compliance at every stage of our value chain.

#### ISO 14001:2015 Certified

Boviet Solar's Environmental Management System (EMS) is fully certified to the ISO 14001:2015 international standard, reflecting our commitment to structured, proactive environmental management. This certification provides a comprehensive framework for identifying and mitigating environmental risks, ensuring compliance with applicable laws and regulations, continuously monitoring and improving environmental performance, and integrating sustainability into both strategic planning and daily operations. By adhering to ISO 14001:2015, Boviet Solar demonstrates environmental excellence, operational accountability, and a dedication to continual improvement that exceeds global expectations for environmental management.



Certificate: ISO 14001  
Environmental Management System

## 2.2 ENVIRONMENTAL SYSTEM APPROACH

### Institutionalizing Environmental Governance and Continuous Improvement

Guided by the principles of the ISO 14001:2015 standard, Boviet Solar has established a comprehensive and evolving environmental system approach that reinforces our commitment to responsible and sustainable operations. Our framework ensures that environmental considerations are embedded into decision-making, risk management, and daily practices across the company.

#### Environmental Governance Structure

To enhance organizational accountability and strengthen oversight, Boviet Solar has established two dedicated governance bodies: the Safety and Environmental Protection Committee and the Safety and Environmental Protection Management Department. These entities are responsible for formulating, executing, and monitoring the company's annual environmental objectives. Together, they ensure compliance with environmental regulations, track performance metrics, and integrate sustainability targets across all levels of the organization supporting a unified approach to environmental responsibility and continuous improvement.

#### Environmental Protection Management Policy

Boviet Solar's core environmental policies, including the Environmental Protection Management Policy and the Environmental Protection Three Simultaneous Management Regulations, provide structured guidance for identifying and assessing environmental risks, addressing potential hazards and non-compliance issues, and implementing effective corrective and preventive measures. These internal frameworks form the foundation of a consistent, adaptable, and high-performing environmental management system that evolves in response to emerging risks and changing regulatory requirements, ensuring operational excellence and environmental responsibility.

#### Environmental Incentive Program

We have launched an internal Environmental Incentive Program that encourages departments to actively pursue and exceed environmental goals. Performance is measured through regular internal assessments and audits, and high-achieving teams are recognized and rewarded. This initiative helps cultivate a strong culture of environmental responsibility, innovation, and cross-functional collaboration.



### Environmental Incentive Audits

To enhance accountability and transparency, Boviet Solar conducts Environmental Incentive Audits that rigorously evaluate department-level environmental performance. These audits ensure that environmental milestones are met and support continuous improvement by rewarding proactive and impactful environmental actions.

At Boviet Solar, we believe that effective environmental management requires both strong systems and empowered people. By fostering a culture of environmental awareness, embedding clear policies and processes, and incentivizing progress, we aim to proactively manage risks, build resilience, and contribute to a cleaner and more sustainable future for our communities and the planet.

## 2.3 ENVIRONMENTAL RISK MANAGEMENT

### Proactively Safeguarding People, Planet, and Operations

Boviet Solar prioritizes proactive environmental risk management as a critical component of its ESG strategy. To safeguard corporate assets, ensure employee safety, and prevent environmental incidents, we have implemented a robust system for environmental risk assessment, preparedness, and rapid response. This approach enables us to effectively mitigate risks, enhance resilience, and contribute to environmental and community well-being.



### Environmental Risk Assessment and Management

Boviet Solar has developed and institutionalized a comprehensive Environmental Risk Management System to proactively address potential environmental challenges. This system includes structured processes for risk identification and prediction, implementation of preventive controls, discrepancy analysis with corrective actions, and the development of robust emergency response plans. These procedures are regularly reviewed and updated to reflect evolving operational conditions and regulatory requirements. Our formal Emergency Response Plan for Sudden Environmental Incidents ensures organizational preparedness and enables swift, effective action in the event of any environmental disruption reinforcing our commitment to responsible risk management and environmental protection.



### Emergency Preparedness and Response

Boviet Solar has implemented a comprehensive, multi-layered emergency preparedness strategy. This includes regular employee education and training programs that raise environmental awareness and provide essential response skills across the workforce. We closely monitor critical control points such as air and water discharge areas to detect early warning signs of potential environmental risks. Our infrastructure includes emergency wastewater treatment facilities and pollution control systems designed to mitigate the impact of environmental incidents. Additionally, we maintain specialized emergency response teams composed of professionally trained personnel, equipped with advanced tools and resources, ensuring rapid and effective action when needed. Together, these measures reinforce our commitment to proactive environmental risk management and operational resilience.



### Collaboration and Mutual Assistance

In addition to our internal emergency preparedness capabilities, Boviet Solar actively promotes external collaboration to strengthen community-level resilience. We have established mutual assistance agreements with neighboring communities and local organizations to share emergency resources, coordinate response efforts, and promote collective preparedness. This collaborative approach enhances regional capacity for environmental risk management and contributes to the development of a safer, more resilient, and sustainable society.



## 3. ENVIRONMENTAL SUSTAINABILITY EFFORTS

### 3.1 ENVIRONMENTAL SUSTAINABILITY FOCUS CULTURE

#### Fostering a Culture Rooted in Environmental Responsibility



At Boviet Solar, environmental sustainability is not just a corporate objective, it is a core value embedded deeply into our organizational DNA. From executive leadership to frontline operations, our company culture is defined by a shared vision of sustainability that guides every action, decision, and innovation.

We believe that a sustainable future begins with a responsible present. Our environmental culture influences how we design our products, manage our operations, engage our workforce, and interact with the broader ecosystem of customers, suppliers, and communities.

#### Key Elements of Our Environmental Culture

##### Shared Values and Vision

Environmental sustainability is foundational to our corporate mission. We strive to create a world where solar energy advances in harmony with nature. Every strategic direction is evaluated through the lens of its long-term environmental impact.

##### Leadership Commitment

Our leadership champions sustainability at the highest levels. By embedding environmental considerations into business strategy, planning, and investment decisions, they set the tone for a purpose-driven organization dedicated to responsible growth.

##### Employee Engagement and Empowerment

We nurture environmental awareness and accountability across our workforce. Through training programs, workshops, and clear communication, every employee is empowered to contribute to our environmental goals and take ownership of their impact.

##### Innovation and Continuous Improvement

Sustainability drives our innovation. We continuously seek new ideas and technologies that enhance energy efficiency, reduce waste, and minimize the environmental footprint of our products and operations.

##### Transparency and Accountability

Boviet Solar embraces full transparency in our

environmental reporting. Through internal audits, performance tracking, and stakeholder disclosures, we measure progress and ensure accountability at all levels of the organization.

##### Partnerships and Collaboration

We actively engage in partnerships with suppliers, industry peers, customers, and local communities to broaden our environmental impact. Through collaborative initiatives, we aim to drive systemic change beyond our immediate operations.

##### Recognition and Incentivization

Sustainability achievements are celebrated and rewarded. We recognize individual and team contributions that lead to measurable environmental benefits, reinforcing a culture of commitment and excellence.

##### Continuous Learning

Our workforce is encouraged to stay informed on evolving environmental trends, best practices, and regulatory developments. This continuous learning mindset enables us to stay ahead of emerging challenges and maintain leadership in sustainable solar technology.

Environmental sustainability is more than a strategy for Boviet Solar, it is the heart of our culture. Through shared values, empowered people, and purposeful action, we are building a better world powered by clean energy and defined by responsible progress.

## 3.2 RESEARCH AND DEVELOPMENT

### Driving Innovation to Advance Clean Energy and Climate Solutions



We recognize that investment in research and development (R&D) is fundamental to reducing environmental impacts and accelerating the transition to a low-carbon, sustainable energy future. Our R&D strategy is designed not only to enhance solar technology performance but also to deliver meaningful progress toward climate action, resource efficiency, and global sustainability goals.

### OUR R&D FOCUS AREAS

#### Next-Generation Solar Technologies

We are committed to the continuous advancement of next-generation solar cell technologies, including high-efficiency monocrystalline PERC and N-type platforms. Our R&D efforts focus on enhancing the power output, reliability, and performance of our PV modules while reducing production costs, making solar energy more affordable and scalable worldwide.

#### Reducing Environmental Footprint Through Innovation

Our technology improvements directly support a lower Levelized Cost of Electricity (LCOE), increased energy yields, and extended product lifecycles. These advancements help reduce greenhouse gas emissions, cut raw material usage, and improve the environmental payback time of solar systems, amplifying their positive impact on climate mitigation.

#### Technology as a Tool for Environmental Protection

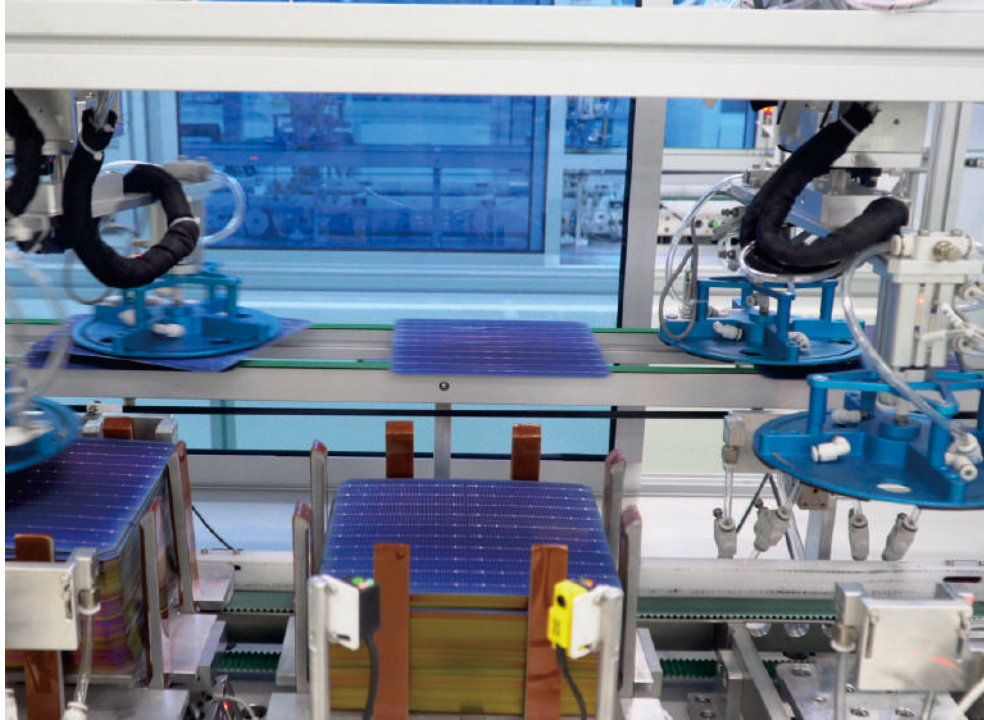
Innovation is central to our environmental responsibility. We see R&D not only as a business investment but as a moral imperative to support global decarbonization. Each breakthrough in efficiency, durability, or sustainability reflects our broader mission to create long-term environmental value for society.

Boviet Solar's investments in research and development are a strategic pillar of our environmental sustainability agenda. By advancing the frontiers of clean energy technologies, we contribute to the global energy transition, reduce emissions and resource consumption, and empower communities with affordable, renewable power. Our innovations support both national and international climate goals, reinforcing our role in building a cleaner, greener, and more resilient future. With a continuous focus on innovation, efficiency, and environmental impact, we are committed to shaping a sustainable world for generations to come.



## 3.3 SOLAR CELL TECHNOLOGIES

### Powering Progress Through Innovation and High-Efficiency Design



Innovation in solar cell technology is at the core of our product development strategy. We are continually optimizing cell architecture, materials, and manufacturing techniques to deliver high-performance, reliable, and environmentally responsible photovoltaic (PV) modules. These technological enhancements not only increase energy yield and module efficiency but also contribute to reducing the environmental footprint of solar energy systems.

### Key Technological Advancements in Solar Cell Innovation

#### Transition to Monocrystalline Silicon

We have transitioned from traditional multi-crystalline silicon to monocrystalline silicon, which offers higher energy conversion efficiency and better long-term performance. This shift enables us to produce PV modules with increased power density and improved reliability.

#### Enhanced PERC Cell Efficiency

Our ongoing improvements to PERC (Passivated Emitter Rear Cell) technology have resulted in modules with superior light absorption and reduced recombination losses. This leads to higher overall efficiency and greater energy output across varied environmental conditions.

#### Introduction of N-Type Cell Technology

Representing the next step in high-efficiency solar, N-Type solar cells provide even better performance compared to traditional P-Type PERC. With lower degradation rates and higher bifaciality potential, N-Type technology helps increase energy yield and system longevity.

#### Adoption of Large Wafer Design (210 mm)

We have embraced the industry trend of increasing wafer size from 156 mm to 210 mm to expand the active surface area. Larger wafers enable higher current output and more efficient energy generation per module.

#### Expansion to Multi-Busbar Architecture (Up to 18 Busbars)

To further reduce resistive losses and improve current collection, we have adopted multi-busbar designs, expanding from 3 to up to 18 busbars. This results in better efficiency, enhanced reliability, and improved durability in field performance.

#### Use of Half-Cut Cell Technology

By incorporating half-cut cells, we reduce resistive losses and enable more efficient use of space within each module. This design reduces thermal stress, enhances shading tolerance, and increases overall module power output.

These innovations reflect Boviet Solar's strong commitment to continuous technological advancement, product performance, and clean energy leadership. Through these strategic improvements, we deliver solar modules that meet the demands of today's global energy market while driving the shift toward a more sustainable and low-carbon future.

## ■ SOLAR CELL I TECHNOLOGIES

### ■ PERC Cell Technology- P Type I Passivated Emitter and Rear Contact Cell

Our ongoing investment in next-generation solar technologies has led to significant improvements in the performance and energy yield of our photovoltaic (PV) modules. Through the integration of PERC (Passivated Emitter Rear Cell) technology and Selective Emitter techniques, we continue to push the boundaries of solar cell efficiency and cost-effectiveness.

#### PERC Cell Technology for Higher Conversion Efficiency

PERC technology enhances energy conversion by adding a passivation layer to the rear side of the solar cell, typically a thin film of aluminum oxide. This layer reduces electron recombination, allowing more sunlight to be effectively converted into electricity. The result is a measurable boost in solar cell efficiency and overall module performance.

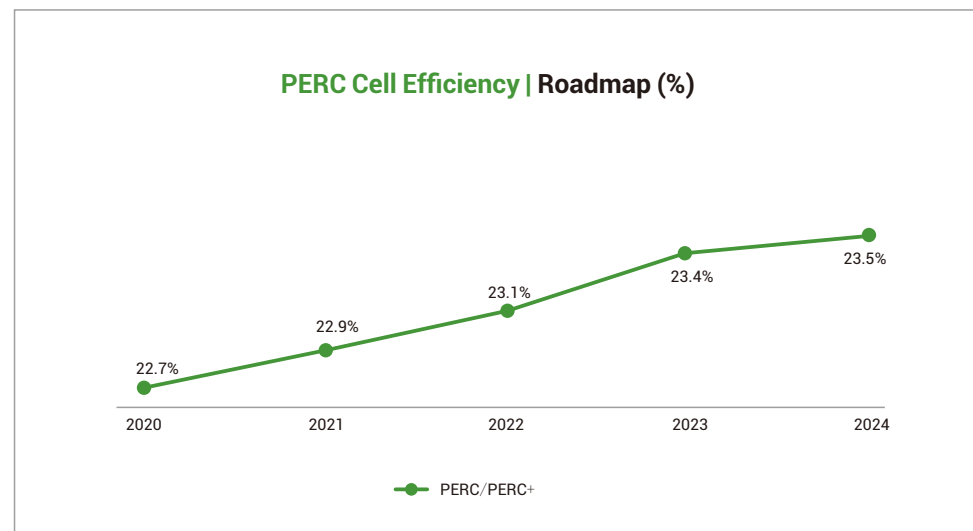
#### Selective Emitter Techniques for Enhanced Light Absorption

We have also implemented Selective Emitter (SE) techniques, which allow for controlled doping of the emitter region. This targeted approach improves light capture, reduces electrical resistance at the front contacts, and increases current flow, optimizing the cell's performance under both standard and low-light conditions.

Between 2020 and 2024, Boviet Solar's R&D advancements in PERC and SE (Selective Emitter) technologies have resulted in measurable efficiency gains. PERC solar cell efficiency increased from 22.7% in 2020 to 23.5% in 2024. These steady improvements underscore our commitment to delivering high-performance products that not only provide strong economic value but also contribute to reducing environmental impact through greater energy output per module.

## ■ PERC CELL I EFFICIENCY ROADMAP

We have achieved notable improvements in both PERC solar cell efficiency and solar module efficiency over the years. From 2020 to 2024, PERC solar cell efficiency increased from 22.7% to 23.5%, reflecting continuous enhancements in our cell design and production processes. During the same period, our solar module efficiency improved from 20.7% to 21.5%, demonstrating our commitment to delivering higher performance and more cost-effective solar solutions that support the global shift toward clean energy.



## ■ N-TYPE CELL TECHNOLOGY

### Pioneering the Next Generation of High-Efficiency Solar Solutions

As part of our commitment to continuous innovation and environmental responsibility, Boviet Solar has advanced from PERC (Passivated Emitter Rear Cell) technology to N-Type solar cell technology, a next-generation platform offering significant gains in efficiency, durability, and energy output. This evolution supports our mission to provide sustainable, high-performance solar energy solutions for a decarbonized future.

### Key Features and Benefits of N-Type Solar Cell Technology

#### Innovative Architecture

N-Type cells feature a contact-free design in which metal contacts do not directly touch the silicon layer. This minimizes charge carrier recombination and enhances cell efficiency, particularly at the rear surface.

#### Advanced Passivation and Conductivity

A thin passivation layer blocks unwanted charge carriers, while an additional layer of highly doped silicon improves conductivity and reduces resistive losses, contributing to higher energy conversion rates.

#### Manufacturing Compatibility

N-Type cells can be produced using existing PERC production lines with minimal upgrades, allowing a seamless transition and cost-effective scalability for manufacturers.

#### Superior Efficiency

N-Type technology offers the potential for theoretical efficiencies of up to 29%, outperforming conventional PERC cells. This leads to greater energy yields and enhanced system performance.

#### Enhanced Low-Light and Hot Climate Performance

With improved low-light efficiency and a lower temperature coefficient, N-Type modules produce more power in overcast conditions and sustain higher output in hot climates, maximizing total energy generation.

#### Lower Degradation and Extended Lifespan

N-Type solar modules exhibit significantly lower power degradation over time compared to PERC-based modules, ensuring higher long-term energy production and greater return on investment.

#### High Bifaciality

These cells achieve superior bifacial performance, capturing sunlight from both front and rear surfaces. This makes them ideal for bifacial system configurations, particularly ground-mounted and utility-scale applications.

#### Power Output Advancements

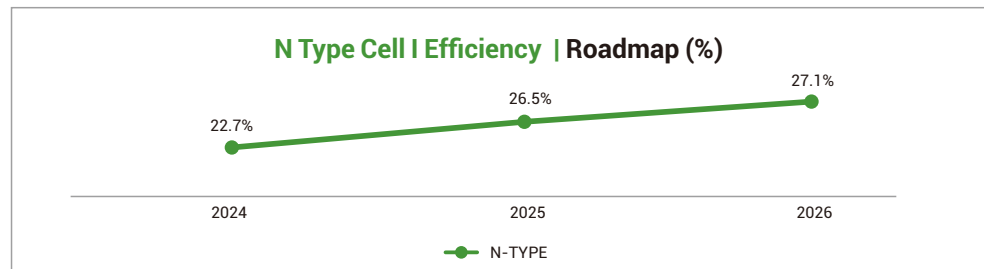
Through continuous innovation, Boviet Solar has significantly increased module power output, from approximately 540 watts in 2021 to 575 watts in 2024 while simultaneously

reducing silicon usage to lower both production costs and environmental impact. A key driver of this progress is our adoption of N-Type solar cell technology, which marks a pivotal advancement in our R&D journey. N-Type cells enable the development of smarter, cleaner, and more efficient solar modules that support the global energy transition. By integrating this next-generation technology, Boviet Solar reinforces its leadership in solar innovation while advancing environmental sustainability, energy equity, and climate resilience.

## ■ N TYPE CELL | EFFICIENCY ROADMAP

Boviet Solar plans to commence mass production of N-Type solar cells and modules in 2024, marking a significant milestone in our technological evolution. As part of this transition, we are targeting average N-Type cell efficiencies of 26.5% by 2025 and 27.1% by 2026.

In parallel, we are optimizing material usage specifically by reducing the amount of silicon required per cell. This not only improves cost efficiency but also significantly lowers the environmental impact associated with raw material extraction and processing. This production ramp-up will support our strategic objective to deliver next-generation, high-efficiency solar solutions that align global sustainability and decarbonization goals.





## 3.4 SOLAR MODULE TECHNOLOGIES

### Designing for Durability, Performance, and Environmental Responsibility



Product design plays a critical role in minimizing our environmental impact and supporting sustainable development. Our approach to solar module design aligns with our commitment to climate action, low-carbon growth, and the global transition to clean energy. By prioritizing innovation, longevity, and circularity, we deliver products that not only perform exceptionally, but also contribute to a more sustainable future.

#### Innovation-Driven Engineering

We leverage cutting-edge technologies and advanced manufacturing processes to enhance product performance while reducing costs and material intensity. Through continuous design iteration, we explore new materials, formats, and structures that optimize efficiency and reduce waste.

#### Durability and Reliability for Lifecycle Impact Reduction

Boviet Solar designs solar modules for long-term reliability and endurance. By incorporating robust structural elements and weather-resistant features, we ensure that our products maintain high energy yields across diverse environments, minimizing maintenance and replacement needs over time.

#### Minimizing Environmental Footprint

Environmental sustainability is embedded into our design process. We optimize material usage, improve energy efficiency during manufacturing, and enhance recyclability to reduce greenhouse gas emissions and natural resource consumption throughout the product lifecycle.

#### Lowering the Levelized Cost of Electricity (LCOE)

Our product design directly supports a lower LCOE by boosting energy output, extending module longevity, and minimizing system degradation. This results in lower total costs for solar project owners and faster return on investment for clean energy infrastructure.

#### Improving Environmental Payback Time

Boviet Solar is focused on reducing the environmental payback time of our modules, the time it takes for a solar panel to generate enough clean electricity to offset the emissions and energy used in its production. Through higher efficiency and sustainable design, we accelerate this payback period, increasing the overall environmental benefit of solar energy.

#### Commitment to Sustainable Product Development

Our solar module design philosophy reflects a broader commitment to sustainable development and environmental protection. We aim to produce green products that deliver both environmental and economic value contributing to global climate goals while supporting customer success.

Through forward-thinking product design, Boviet Solar is driving innovation in clean energy technology while upholding our environmental and social responsibilities. As we engineer the solar solutions of tomorrow, we remain steadfast in our goal: to enable a cleaner, more resilient, and low-carbon world.

## ■ Gamma Series™ | Monofacial PV Modules

### Proven Reliability. Trusted Performance. Cost-Effective Solar Solutions.

Boviet Solar's Gamma Series™ Monofacial PV Modules are engineered using traditional photovoltaic (PV) technology, offering a dependable, high-performance solution for residential, commercial, industrial, and utility-scale applications. Built for durability and optimized for cost-efficiency, these modules provide long-term value and consistent solar power output across diverse installation environments.

#### Key Features and Benefits

##### Single-Sided Energy Capture

The Gamma Series™ utilizes a monofacial design, with solar cells positioned on the front surface only. This simplifies system integration and lowers installation complexity while providing efficient energy generation.

##### Durable Opaque Backsheet

Modules are constructed with a protective opaque backsheet, shielding the rear of the cells from moisture, dust, and UV degradation. This design enhances overall structural integrity and extends module lifespan.

##### Cost-Effective Performance

Gamma Series™ modules leverage proven PERC-based technology to deliver reliable and affordable solar solutions. Their strong price-to-performance ratio makes them an ideal choice for projects seeking long-term ROI.

##### Proven Field Reliability

Designed for longevity, these modules undergo extensive quality control and rigorous testing, including mechanical load tests, thermal cycling, and PID resistance validation, ensuring stable performance in real-world conditions.

##### Broad Application Versatility

The Gamma Series™ is suitable for a wide range of installations, including rooftop solar systems, ground-mounted solar farms, and off-grid systems. Their flexibility makes them a go-to solution for developers, EPCs, and end-users.

##### Low Maintenance Requirements

With a durable build and dependable performance, these modules require minimal maintenance over their operational lifespan, resulting in lower total cost of ownership and long-term peace of mind.

##### Continual Efficiency Improvements

Boviet Solar is committed to continuous innovation. The output power of the 72-cell, 182mm PERC modules in the Gamma Series™ has increased from 540W in 2021 to

555W in 2024. With the planned introduction of N-Type Monofacial modules, power output is expected to exceed 715W by 2025 further enhancing energy generation capacity.

## ■ Vega Series™ | Bifacial PV Modules

### Double-Sided Innovation. Maximum Energy Yield. Unmatched Versatility.

Boviet Solar's Vega Series™ Bifacial PV Modules are designed to capture solar energy from both the front and rear sides of the panel, significantly enhancing total energy output. Engineered for performance, durability, and adaptability, the Vega Series™ offers high-efficiency bifacial technology tailored for a wide range of commercial, industrial, and utility-scale applications.

#### Key Features and Advantages

##### Double-Sided Energy Capture

Unlike monofacial modules, bifacial PV modules convert sunlight into electricity using both the front and rear sides of the cell. This dual-surface exposure allows reflected and diffused light to contribute to energy production; increasing yield and efficiency, especially in high-albedo environments.

##### Flexible Module Configurations

Available in both double glass and glass-front with transparent backsheet designs, the Vega Series™ offers flexibility to meet diverse installation needs. Whether optimizing durability, aesthetics, or weight, our bifacial modules can be tailored to your project requirements.

### Higher Energy Yield

The bifacial design delivers higher total energy output compared to traditional modules. By capturing more light per square meter, these modules help maximize project performance and improve long-term return on investment.

### Enhanced Performance in Varied Conditions

Vega Series™ modules are ideal for conditions with reflected or diffused sunlight, such as carports, elevated ground-mounts, or high-albedo surfaces like concrete or snow. This adaptability ensures dependable performance in both optimal and complex environments.

### Versatility Across Applications

Suitable for a broad range of installations, including utility-scale solar farms, commercial rooftops, industrial facilities, carports, and canopies, Vega Series™ modules combine technical excellence with application flexibility.

The Vega Series™ Bifacial PV Modules represent Boviet Solar's forward-thinking approach to solar technology, combining durability, efficiency, and versatility to meet the evolving demands of global solar energy markets. With superior energy yield and application flexibility, Vega Series™ modules deliver high-performance solutions that help customers unlock greater value from every project.

## PV MODULE | ROADMAP

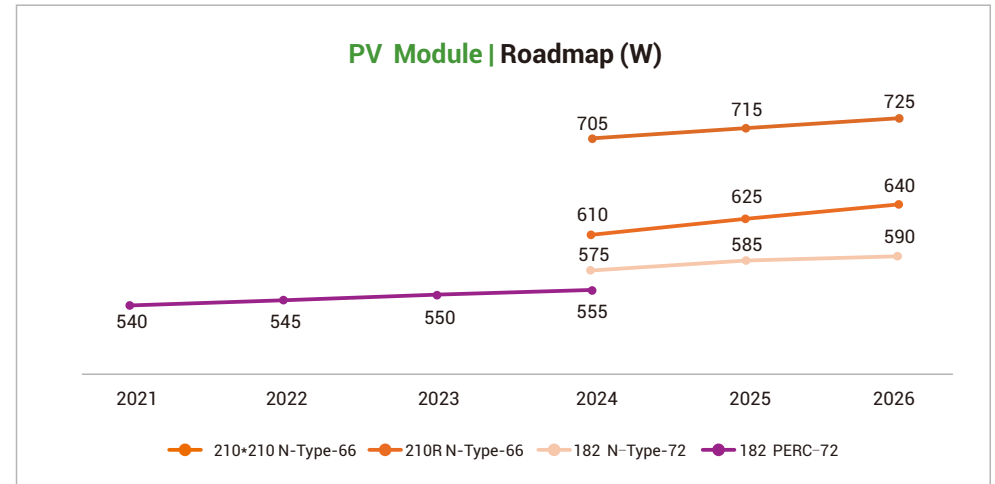
The output power of Boviet Solar's Vega Series™ Bifacial PV Modules has steadily increased year over year. For the 72-cell, 182mm PERC module configurations, power output has risen from 540W in 2021 to 555W in 2024. With the upcoming introduction of N-Type photovoltaic module products, output is projected to exceed 715W by 2025, reflecting Boviet Solar's commitment to continuous innovation and next-generation solar performance.

### Durable Construction

Built to withstand extreme weather and environmental stress, Vega Series™ modules offer long-term mechanical stability and electrical reliability. Whether deployed in rooftop or open-field projects, their rugged design ensures lasting performance.

### Proven Efficiency Growth

The output power of 72-cell, 182mm PERC bifacial modules has grown from 540W in 2021 to 555W in 2024. With the upcoming launch of N-Type bifacial modules, output is expected to exceed 715W by 2025, a testament to Boviet Solar's commitment to innovation and continuous improvement.



## SOLAR MODULES | FEATURES

### Engineered for High Efficiency, Reliability, and Long-Term Performance

Boviet Solar's PV modules are designed to meet the evolving needs of solar energy systems across diverse applications and environmental conditions. Through advanced engineering, material innovation, and stringent quality assurance, our modules deliver superior energy output, long-term reliability, and strong return on investment.

### What Sets Our Modules Apart

#### Improved Efficiency

Both our Monofacial and Bifacial PV modules have achieved efficiency improvements, increasing from 20.7% to 21.5%. This enhancement translates to more effective solar energy conversion and higher system productivity.

#### Increased Power Output

Boviet Solar has raised the power class of its modules, with output increasing from 540W to 555W. Higher wattage per module contributes to greater overall system capacity and improved project economics.



### Split PV Module Design

The split-cell architecture enhances electrical performance and lowers operating temperatures, which contributes to improved module efficiency, better heat dissipation, and longer operational life, especially under high-temperature conditions.

### Split Junction Box Configuration

Our modules feature a split junction box that minimizes internal resistance and optimizes current flow. This design not only improves electrical efficiency but also enhances module safety and layout flexibility.

### Premium Materials for Maximum Performance

We use high-transmittance anti-reflective glass, high-performance encapsulant materials, high-reflectivity backsheets or glass layers, and low-

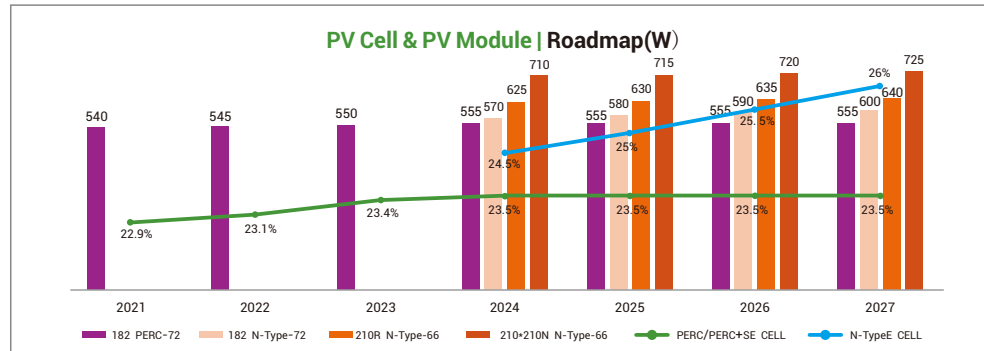
resistance solder strips. These premium materials maximize light absorption, reduce energy loss, and ensure structural integrity over time.

### Durable and Resilient Construction

Built to withstand harsh weather conditions and demanding environments, our PV modules are engineered for mechanical strength and weather resistance, ensuring long-term field performance with minimal degradation.

### Rigorous Quality Assurance

From raw material sourcing to final product testing, every module undergoes stringent quality control protocols. Our quality management system ensures compliance with international standards and guarantees high performance output for every customer deployment.



Boviet Solar's PV modules are engineered to deliver exceptional performance, reliability, and efficiency across a wide range of installations and environmental conditions. Powered by continuous innovation in N-Type cell technology and backed by a steadfast commitment to quality, our solar solutions offer long-term value that customers can trust for years to come.

## 3.5 SOLAR SOLUTIONS DIVERSITY

### Enabling a Greener Future Through Scalable, Low-Carbon Technologies



Our commitment to sustainable development and environmental stewardship is reflected in the global reach and impact of our solar energy solutions. Over the past decade, we have delivered more than 8.25 gigawatts (GW) of PV modules worldwide, enabling cleaner power generation across a diverse range of projects and environments.

The deployment of our solar modules has contributed to the annual reduction of approximately 2 million tons of carbon dioxide (CO<sub>2</sub>) emissions, supporting the global transition toward low-carbon energy systems and climate resilience. As demand for clean, affordable, and scalable energy solutions continues to grow, Boviet Solar remains dedicated to advancing solar innovation and fulfilling our environmental and social responsibilities.

## RESIDENTIAL SOLAR SOLUTIONS

### Empowering Homes with Clean, Reliable Energy

Boviet Solar's Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules are expertly engineered to meet the unique demands of residential solar applications. These modules are designed for rooftop and on-site installations on homes, apartments, and condominiums, helping homeowners generate clean, renewable electricity while reducing their reliance on traditional energy sources.

Residential solar energy systems capture sunlight using photovoltaic (PV) panels and convert it into usable electricity for household consumption. With Boviet Solar's high-performance modules, homeowners can maximize energy production, optimize system performance, and take control of their energy future.

### Key Benefits of Residential Solar Energy



**Reduced Electricity Bills:** Homeowners can significantly lower monthly utility costs by generating their own power and offsetting grid energy use.



**Protection Against Rising Energy Costs:** Solar provides a hedge against volatile electricity prices, offering long-term cost stability.



**Tax Incentives and Rebates:** Federal, state, and local incentives including tax credits and rebates can reduce upfront installation costs and accelerate return on investment.



**Reduced Carbon Footprint:** Solar energy generates zero emissions, helping homeowners reduce their environmental impact.



**Increased Property Value:** Homes equipped with solar energy systems often enjoy higher resale value and stronger market appeal.



**Sustainability and Environmental Stewardship:** Choosing solar is a tangible step toward supporting clean energy and sustainable living.



**Energy Independence:** Homeowners gain greater control over their energy production and consumption.



**Low Maintenance:** With few moving parts and durable design, PV systems require minimal upkeep over decades of use.



**Positive Environmental Impact:** Every solar installation helps mitigate climate change and reduce dependence on fossil fuels.



**Job Creation and Economic Growth:** The growth of residential solar supports local jobs and contributes to the clean energy economy.



**Energy Security and Resilience:** Solar systems paired with battery storage can provide backup power during grid outages.



**Government and Utility Support:** Incentive programs and net metering policies further enhance affordability and accessibility.

Residential solar power represents a smart investment financially, environmentally, and socially. With Boviet Solar's trusted technology and the increasing availability of policy incentives, clean energy is more accessible and beneficial to homeowners than ever before.



## CASE STUDY | Residential Solar Solution | Multi-Homes

### Delivering Sustainable Living Through Solar-Powered Communities



USA Schell Brother Solar Homes | Installed by Clean Energy USA

Schell Brothers, a leading premium home builder in Virginia and Tennessee, is raising the bar in sustainable home development by integrating eco-friendly technologies across its residential communities. In alignment with this commitment, Schell Brothers has partnered with CE USA to implement rooftop solar energy systems as part of a large-scale residential development project in Delaware.

#### Project Overview

- **Project Name:** Schell Brothers Solar Home Initiative
- **Location:** Delaware, USA
- **Number of Homes:** 200
- **Average System Size per Home:** 4.5 kW
- **Solar Installer:** CE USA

This initiative involves outfitting more than 200 newly constructed homes in Delaware's beach communities with rooftop solar systems. Each home is equipped with an average 4.5 kW photovoltaic (PV) system, providing homeowners with immediate access to clean, renewable energy. Designed with energy efficiency and environmental responsibility in mind, the project reflects a forward-thinking approach to residential development.

#### Environmental Impact

By integrating solar energy into everyday community living, this project delivers measurable environmental benefits. Each home is estimated to reduce approximately 3.10 metric tons of CO<sub>2</sub> emissions annually, resulting in a collective reduction of 620 metric tons of CO<sub>2</sub> per year across the 200-home development. This is equivalent to planting 28,400 trees or removing approximately 135 cars from the road each year. These figures demonstrate the significant climate impact that community-scale clean energy adoption can achieve.

This initiative not only aligns with Schell Brothers' commitment to sustainability, but also supports broader goals of decarbonization and energy independence through community-level clean energy adoption.

Boviet Solar is proud to support visionary residential builders like Schell Brothers. Through our reliable solar technologies and strategic partnerships, we continue to accelerate the transition toward low-carbon, energy-efficient communities helping shape a cleaner, more sustainable future.



## CASE STUDY | Residential Solar Solution | Single Homes

### Powering Sustainable Living at the Morgan Residence



Morgan Residence | Installed by Advance Solar

The Morgan Residence, located in Texas, demonstrates how homeowners can take an active role in the clean energy transition. With abundant sunshine year-round, Texas provides the ideal environment for solar power. Recognizing this opportunity, the Morgan family partnered with Advance Solar and Electric to install a high-efficiency rooftop solar system designed to reduce electricity costs, enhance energy security, and promote environmental sustainability.

#### Project Overview

- **Project Name:** Morgan Residence
- **Location:** Texas, USA
- **System Size:** 18.19 kW
- **Solar Installer :** Advance Solar and Electric

The 18.19 kW system was designed to maximize energy production and financial savings, while also providing backup power reliability during grid disruptions. This is especially valuable in regions like Texas, where extreme weather can lead to outages. The installation enables the Morgan family to maintain uninterrupted access to electricity and reduce their reliance on traditional energy sources.

#### Environmental Impact

The system is expected to generate approximately 21,828 kWh of clean energy annually, resulting in estimated savings of \$2,619.36 per year. It also reduces approximately 8.73 metric tons of CO<sub>2</sub> emissions each year—the environmental equivalent of planting 397 trees or removing 2 cars from the road. These benefits highlight the tangible impact of residential solar adoption on both household economics and environmental sustainability.

The Morgan Residence sets an example for residential solar adoption, showcasing the long-term environmental and economic value of clean energy solutions at the household level.

Boviet Solar is proud to support forward-thinking homeowners like the Morgan family who are embracing solar technology to create a more sustainable future. Through our high-performance solar modules and trusted installer partnerships, we continue to enable energy independence and environmental responsibility across communities.

## COMMERCIAL SOLAR SOLUTIONS

### Empowering Businesses with Scalable, Sustainable Energy

Our Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules are designed to address the varied needs of commercial solar projects, ranging from small businesses and government buildings to expansive corporate campuses and nonprofit facilities.

Commercial solar refers to the deployment of photovoltaic (PV) systems on commercial properties, providing a clean, renewable

alternative to traditional grid electricity. These installations vary in scale and can be mounted on rooftops, carports, or ground-mounted systems, depending on energy needs and site conditions. Our high-performance modules offer reliable, cost-effective, and scalable solar energy solutions that help organizations optimize energy use while advancing sustainability goals.

### Key Benefits of Commercial Solar



**Reduced Energy Costs:** Lower operational expenses by offsetting grid energy with on-site renewable power generation.



**Tax Incentives and Rebates:** Take advantage of federal, state, and local programs that significantly reduce upfront capital costs.



**Accelerated Depreciation (MACRS):** Benefit from financial incentives such as Modified Accelerated Cost Recovery System (MACRS), allowing faster return on investment.



**Increased Property Value:** Solar-powered properties can experience higher market valuations and greater tenant appeal.



**Predictable Energy Costs:** Shield your business from fluctuating utility rates and gain budget certainty over time.



**Reduced Carbon Footprint:** Generate clean energy and reduce greenhouse gas emissions, supporting your environmental commitments.



**Alignment with Sustainability Goals:** Meet internal ESG targets, climate pledges, and green building certification requirements (e.g., LEED).



**Energy Independence:** Reduce reliance on grid electricity and increase resilience during outages, especially when paired with energy storage.



**Enhanced Brand Reputation:** Demonstrate environmental leadership to customers, investors, and stakeholders.



**Scalability:** Systems can be tailored to suit businesses of all sizes, with potential for expansion as energy needs grow.



**Low Maintenance:** With durable design and long product lifespans, PV systems require minimal ongoing maintenance.



**Support for Local Economies:** Commercial solar installations create local jobs and stimulate clean energy supply chains.



**Corporate Social Responsibility (CSR):** Investing in solar energy reinforces your company's role as a responsible corporate citizen.

Commercial solar energy offers a strategic advantage for organizations seeking cost savings, energy security, and environmental leadership. With advancements in solar technology and expanding policy support, businesses across sectors are rapidly adopting solar to build a more sustainable and profitable future.

## CASE STUDY | Commercial Solar | Health Care Facility

### Empowering Healthcare Through Clean Energy



Health Care facility | Installed by Energy Solutions

Energy Solutions and Supplies recently partnered with a hospital in Lafayette, USA, to implement a comprehensive solar energy system aimed at reducing operational costs, enhancing sustainability, and providing reliable power for critical medical operations. This initiative reflects a broader shift in the healthcare sector toward adopting clean energy solutions that support both environmental responsibility and operational resilience.

#### Project Overview

- **Facility Type:** Hospital
- **Location:** Lafayette, USA
- **System Size:** 182 kW DC
- **Solar Installer:** Energy Solutions

The system was thoughtfully engineered to meet the hospital's energy demands and building specifications. High-efficiency Boviet 540W bifacial modules were chosen to optimize power generation by capturing sunlight from both the front and rear surfaces. Paired with S inverters and a robust racking solution, the system ensures long-term reliability, performance, and ease of maintenance.

#### Environmental Impact

The solar installation is expected to produce approximately 280,000 kWh of clean energy annually. This translates to an estimated 215 metric tons of CO<sub>2</sub> avoided each year—the equivalent of planting approximately 3,700 trees or taking 46 cars off the road annually. These benefits demonstrate how renewable energy can make a powerful environmental contribution in mission-critical sectors like healthcare.

Boviet Solar is proud to support Energy Solutions and Supplies in driving solar adoption in the healthcare sector. Through advanced technology and trusted partnerships, we continue to provide solar solutions that power essential services while advancing a cleaner, more resilient energy future.



## CASE STUDY | Commercial Solar | School

### Empowering Education Through Clean Energy



Dorothy J Martinez Elementary School | Installed Axium Solar

Dorothy Martinez Elementary School is leading by example in its commitment to sustainability, energy efficiency, and climate education. In partnership with Axium Solar, the school has implemented a 380 kWdc rooftop solar energy system designed to reduce operational costs, cut carbon emissions, and create hands-on learning opportunities for students.

#### Project Overview

- **Facility Type:** Elementary School
- **Location:** Texas, USA
- **System Size:** 380 kW DC
- **Installer:** Axium Solar

Engineered to meet the school's energy demands while maximizing output and reliability, the system utilizes Boviet Solar's high-efficiency modules to generate substantial clean energy year-round. The design also aligns with the building's infrastructure and educational mission.

#### Environmental Impact

The 380 kW system is projected to produce approximately 600,000 kWh of clean electricity annually. This reduces an estimated 447 metric tons of CO<sub>2</sub> emissions each year—the environmental equivalent of planting 21,285 trees or removing 97 cars from the road annually. These reductions contribute directly to local and global sustainability efforts.

#### Educational and Community Benefits

Beyond energy savings and emissions reduction, the solar project offers real-time performance monitoring and curriculum integration, enabling students to engage directly with renewable energy concepts. It reinforces environmental responsibility while empowering the next generation to lead the clean energy transition.

Boviet Solar is proud to support sustainable schools such as Dorothy Martinez Elementary. Through high-performance solar solutions and strong partnerships with installers like Axium Solar, we are helping educational institutions reduce costs, inspire learning, and build a more sustainable future for their communities.

## INDUSTRIAL SOLAR SOLUTIONS

### Empowering Large-Scale Operations with Reliable, Clean Energy

Boviet Solar's Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules are built to meet the rigorous demands of industrial solar applications providing high-performance, durable, and scalable solutions for energy-intensive environments.

Industrial solar refers to the integration of photovoltaic (PV) systems into manufacturing plants, warehouses, distribution centers, and other large-scale facilities. These systems are

engineered to offset significant energy loads, support operational continuity, and deliver long-term economic and environmental benefits.

Unlike residential or commercial installations, industrial solar systems typically involve larger system sizes, advanced engineering, and customized integration to meet complex load requirements and maximize return on investment.

### Key Benefits of Industrial Solar Energy



**Reduced Energy Bills:** Generate on-site power and lower dependence on utility-supplied electricity.



**Fixed Energy Costs:** Achieve energy cost stability while reducing reliance on fluctuating utility markets.



**Reduced Reliance on the Grid:** Increase energy autonomy and system resilience.



**Operational Resilience:** Support backup capabilities and minimize downtime when paired with storage.



**Lower Carbon Footprint:** Decrease greenhouse gas emissions and align with global decarbonization goals.



**Regulatory Compliance:** Meet environmental standards and sustainability reporting requirements.



**Enhanced Brand Reputation:** Signal environmental leadership to stakeholders and customers.



**Market Differentiation:** Strengthen your competitive edge by showcasing sustainable operations.



**Optimized Energy Use:** Leverage solar to complement energy efficiency and load management strategies.



**Scalability:** Expand system size as operational demands grow.



**Tax Benefits and Rebates:** Take advantage of government incentives and renewable energy subsidies.



**Accelerated Depreciation:** Benefit from cost recovery programs like the Modified Accelerated Cost Recovery System (MACRS).



**Contribution to Global Goals:** Support the UN Sustainable Development Goals and climate action frameworks.



**Corporate Social Responsibility (CSR):** Reinforce your company's ESG performance and commitments.



**Return on Investment (ROI):** Realize long-term financial gains from energy cost savings.



**Increased Property Value:** Enhance asset value and appeal for investors and tenants.

Industrial solar installations deliver far more than utility cost reductions, they enable energy security, regulatory alignment, and environmental impact reduction, while enhancing brand value and ESG performance. With Boviet Solar's high-efficiency module technologies, industrial clients can confidently power their operations with clean energy and drive progress toward a low-carbon future.



## CASE STUDY | Industrial Solar

### Powering Industrial Operations with Clean Energy



Bedra Factory | Developed by Boviet Solar

Bedra, a global leader in industrial manufacturing, partnered with Boviet Solar to implement a 6-megawatt (MW) rooftop solar energy system at one of its key production facilities in Vietnam. This project reflects Bedra's commitment to reducing its carbon footprint, enhancing energy efficiency, and aligning its operations with global sustainability goals.

#### Project Overview

- **Project Name:** Bedra Factory Rooftop Solar System
- **Location:** Vietnam
- **System Size:** 6 MW
- **Installed by:** Boviet Solar

The system was installed on the expansive rooftop of Bedra's production plant, enabling the facility to offset a significant portion of its electricity demand with clean, on-site solar energy. Seamlessly integrated into factory operations, the system supports both environmental performance and long-term energy cost savings.

#### Environmental Impact

The 6 MW rooftop solar system is expected to generate approximately 9,600 MWh of clean electricity each year, resulting in an estimated reduction of 8,765 metric tons of CO<sub>2</sub> emissions annually. This is equivalent to removing 1,900 passenger vehicles from the road or offsetting the annual electricity consumption of more than 1,000 average U.S. homes.

#### Driving Industrial Decarbonization

The Bedra Factory solar project highlights the transformative potential of solar solutions in industrial settings. Through this initiative, Boviet Solar has enabled Bedra to take a decisive step toward operational sustainability, energy independence, and long-term carbon reduction—further advancing the role of clean energy in global industrial decarbonization.



## CASE STUDY | Industrial Solar | Agriculture

### Advancing Sustainable Agriculture Through Solar Energy



Lagorio Farms | Developed by Calcom Energy

As part of its mission to promote clean energy adoption in California's agricultural sector, CalCom Energy partnered with Lagorio Farms to implement a 1.1 megawatt (MW) solar energy system. Located in California, this project supports sustainable farming practices by significantly reducing electricity costs, lowering carbon emissions, and enhancing long-term operational resilience.

#### Project Overview

- **Project Name:** Lagorio Farms Solar Installation
- **Location:** California, USA
- **System Size:** 1.1 MW DC
- **Sector:** Agriculture Permanent Crops
- **Installer:** CalCom Energy

The system was designed to meet the high energy demands of Lagorio Farms, which include irrigation, cold storage, and processing operations. Equipped with Boviet Solar's high-efficiency PV modules, the system maximizes solar energy output while ensuring consistent performance and long-term energy savings.

#### Environmental Impact

The 1.1 MW system is projected to generate approximately 3.1 million kWh of clean electricity annually. This results in an estimated reduction of 2,276 metric tons of CO<sub>2</sub> emissions per year-the environmental equivalent of planting over 108,000 trees and removing approximately 495 cars from the road annually.

Boviet Solar is proud to support CalCom Energy and Lagorio Farms in accelerating agricultural sustainability through solar power. This project demonstrates the impact of renewable energy in reducing operating costs and environmental impact across California's farming communities.

## UTILITY SCALE SOLAR

### Delivering Large-Scale Impact Through Clean Power Generation

Our Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules are engineered to meet the demands of utility-scale solar applications supporting high-efficiency, large-capacity solar power plants that feed electricity directly into the utility grid.

Utility-scale solar refers to the development of solar power plants typically ranging from several megawatts (MW) to hundreds of megawatts (or more) in size. These installations are designed

to provide reliable, grid-connected clean electricity to utility companies, municipalities, industrial consumers, and other large-scale energy users.

By leveraging high-output PV modules, advanced system design, and economies of scale, utility-scale solar offers an efficient and cost-effective pathway toward energy transition, decarbonization, and long-term grid stability.

### Key Benefits of Utility-Scale Solar



**Scalability:** Easily expandable to meet growing regional or national energy demands.



**Cost-Effectiveness:** Benefits from economies of scale and competitive leveled cost of electricity (LCOE).



**Clean Energy Generation:** Reduces reliance on fossil fuels and supports national and global climate targets.



**Job Creation and Economic Development:** Supports construction, operations, and maintenance employment, often in rural or underserved regions.



**Energy Security:** Diversifies energy supply and reduces dependence on volatile fuel markets.



**Efficient Land Use:** Optimizes underutilized land such as deserts, brownfields, or agricultural buffer zones for productive energy use.



**Grid Stability and Reliability:** Utility-scale projects can integrate advanced technologies (e.g., battery storage) to help balance supply and demand on the grid.



**Technological Innovation:** Drives the advancement and commercialization of emerging clean energy technologies.



**Community and Environmental Benefits:** Delivers clean air, local investment, and long-term sustainability gains to host communities.

Utility-scale solar energy is a cornerstone of the clean energy transition. By enabling large-scale carbon reduction, accelerating energy access, and supporting grid modernization, Boviet Solar helps energy developers and utilities meet the challenges of today-and the sustainability expectations of tomorrow.



## CASE STUDY | Utility Scale Solar

### Powering the Grid with Utility-Scale Clean Energy



Escalante Solar Power Plant | Developed by Origis Energy

As part of its mission to deliver large-scale renewable energy solutions across the United States, Origis Energy developed the Escalante Solar Project, a 200 megawatt (MW) utility-scale solar power plant located in New Mexico. The project demonstrates the scalability, reliability, and environmental benefits of solar energy in meeting rising electricity demands while supporting both state and national decarbonization goals.

#### Project Overview

- **Project Name:** Escalante Solar Project
- **Location:** New Mexico, USA
- **System Size:** 200 MW
- **Developer:** Origis Energy
- **Module Supplier:** Boviet Solar
- **Application:** Utility-Scale Solar Generation (Grid-Connected)

The Escalante Solar Project was strategically developed to replace the generation capacity lost from the closure of a nearby coal-fired power plant. By integrating Boviet Solar's high-efficiency PV modules, the project now delivers reliable clean electricity to the grid, supporting regional energy needs while accelerating the shift toward renewable power.

#### Environmental Impact

The 200 MW solar plant is expected to generate over 400 million kWh of clean electricity annually. This output will reduce carbon emissions by an estimated 300,000 metric tons of CO<sub>2</sub> per year, the environmental equivalent of powering approximately 47,000 U.S. homes annually and removing more than 77,000 gasoline-powered vehicles from the road each year.

#### Transforming Legacy into Leadership

The Escalante Solar Project exemplifies the environmental and economic potential of utility-scale solar. Through this initiative, Origis Energy and Boviet Solar have transformed a former fossil fuel site into a modern hub for clean energy generation, advancing regional sustainability, strengthening energy reliability, and supporting ambitious climate action at scale.



## CASE STUDY I Utility Scale Solar

### Powering Progress with Utility-Scale Clean Energy



Rice Creek Solar Power Plant | Developed by Origis Energy

As part of its commitment to building a cleaner, more resilient energy future, Origis Energy developed the Rice Creek Solar Project, a 75 MWac utility-scale solar power plant. Located in the southeastern United States, the project exemplifies how large-scale solar can deliver reliable, grid-connected electricity while advancing regional sustainability and supporting national climate goals.

#### Project Overview

- **Project Name:** Rice Creek Solar Project
- **Location:** Florida, USA
- **System Size:** 75 MWac
- **Developer:** Origis Energy

Designed to generate clean electricity for thousands of homes, the Rice Creek Solar Project uses Boviet Solar's high-performance PV modules, delivering consistent energy output and long-term durability. The project contributes to grid stability and supports the transition away from fossil fuels by replacing conventional power generation with renewable energy.

#### Environmental Impact

The 75 MWac solar facility is expected to generate approximately 110 million kWh of clean electricity annually. This results in an estimated reduction of 50,000 metric tons of CO<sub>2</sub> emissions each year, equivalent to powering more than 10,500 homes annually, removing approximately 10,700 gas-powered vehicles from the road, and planting over 2.36 million trees.

#### Advancing Utility-Scale Renewable Energy

The Rice Creek Solar Project highlights the vital role of utility-scale solar in achieving energy security, grid modernization, and carbon reduction. By transforming large tracts of land into productive clean energy infrastructure, the project delivers meaningful environmental and economic value to surrounding communities and utility partners.

Boviet Solar is proud to support Origis Energy in realizing impactful, future-ready energy solutions. With trusted technology and strong collaboration, we continue to help power large-scale projects that are shaping the renewable energy landscape across the United States.

## COMMUNITY SOLAR

### Expanding Access Through Community Solar Solutions

Boviet Solar supports the growth of community solar as a powerful tool for expanding access to renewable energy, especially for households and organizations that are unable to install solar systems on their own properties. Our high-efficiency Gamma Series™ Monofacial and Vega Series™ Bifacial PV modules are ideal for shared solar arrays, enabling clean power generation that delivers both environmental and economic benefits at the community level.

Community solar projects are typically mid-scale installations (ranging from hundreds of kilowatts to a few megawatts) that serve

multiple subscribers, such as homeowners, renters, schools, nonprofits, and small businesses, who receive utility bill credits based on their share of the electricity produced. These systems are often located off-site and connected directly to the grid, making solar energy more inclusive and widely accessible.

By leveraging scalable PV technology and inclusive project models, community solar supports energy equity, local resilience, and economic empowerment.

### Key Benefits of Community Solar



**Inclusive Access to Clean Energy:** Enables participation for renters, multi-family households, and those without suitable rooftops



**Energy Bill Savings:** Subscribers receive utility bill credits, helping to reduce energy costs over time.



**Environmental Stewardship:** Reduces community carbon emissions and supports state and national clean energy goals.



**Local Job Creation:** Supports employment in installation, operations, outreach, and customer service.



**Community Investment:** Strengthens local economies by delivering financial, health, and environmental benefits.



**Grid Resilience:** Adds distributed energy generation capacity, improving local energy reliability.



**Educational and Civic Engagement:** Promotes sustainability awareness and participation in climate action at the community level.



**Equity and Environmental Justice:** Many programs prioritize access for low- to moderate-income households, reducing energy burdens.

Community solar plays a vital role in democratizing clean energy. By delivering affordable solar access to more people regardless of income or property ownership, Boviet Solar helps project developers, utilities, and policymakers bring renewable energy to the heart of every community.



## CASE STUDY | Community Solar | Landfield

### Expanding Clean Energy Access Through Community Solar



BEMS Community Solar | Developed by CEP Renewables

CEP Renewables, a leading developer of distributed solar infrastructure, partnered with local stakeholders to develop the BEMS Community Solar Project, a 10 megawatt (MW) solar installation located on underutilized land in Landfield. The project was designed to provide affordable, renewable electricity to households and organizations that may not have access to rooftop solar, while supporting regional sustainability and energy equity goals.

#### Project Overview

- **Project Name:** BEMS Community Solar Project
- **Location:** Lanfield, USA
- **System Size:** 10 MW
- **Sector:** Community Solar
- **Developer:** CEP Renewables

Built on previously unused land, the project transforms dormant space into a productive clean energy asset. Powered by Boviet Solar's high-efficiency PV modules, the system serves hundreds of subscribers including households, small businesses, and public-sector customers through a shared solar model. Subscribers receive energy credits on their utility bills, lowering their energy costs while supporting climate action at the local level.

#### Environmental Impact

The 10 MW community solar project is expected to generate approximately 15.5 million kWh of clean electricity annually. This results in an estimated 6,200 metric tons of CO<sub>2</sub> emissions avoided each year—the equivalent of powering over 1,400 U.S. homes annually, planting more than 284,000 trees, and removing approximately 1,300 cars from the road each year.

#### Delivering Equitable Clean Energy Benefits

The BEMS Community Solar Project underscores the environmental and social value of inclusive renewable energy development. By serving a wide range of energy users, the project delivers cost savings, local economic development, and meaningful climate impact without the need for on-site solar installations.

Boviet Solar is proud to support CEP Renewables in advancing clean energy access across American communities. Through smart design, scalable technology, and collaborative partnerships, we are helping expand the reach of solar power, one community at a time.



## 3.6 SOLAR PROJECT DEVELOPMENT

### Expanding Access to Clean Energy Through Integrated Development Capabilities



In addition to manufacturing high-performance solar products, Boviet Solar is actively engaged in end-to-end solar project development through its dedicated division, Boviet Renewable Power. This business unit plays a vital role in financing, developing, and delivering solar energy projects across diverse sectors and global markets.

By integrating advanced PV module manufacturing with project development capabilities, Boviet Solar offers a vertically integrated approach to the solar value chain. This unique model enables the company to provide not only best-in-class solar technologies, but also the execution expertise required to accelerate the global expansion of clean energy infrastructure.

#### Key Functions of Boviet Renewable Power

- Project Origination and Site Evaluation
- Permitting and Regulatory Compliance
- Project Financing and Investment Structuring
- Engineering, Procurement, and Construction (EPC) Oversight
- Grid Integration and Operational Handover

This integrated model positions Boviet Solar as a comprehensive clean energy partner, capable of delivering both the cutting-edge technology and full-scope development expertise required to bring solar projects to life. By bridging product innovation with on-the-ground execution, Boviet Renewable Power advances the company's mission to support the global energy transition.

Through this division, Boviet Solar reinforces its commitment to decarbonization, energy access, and long-term sustainability. Whether through utility-scale installations, commercial projects, or strategic partnerships, Boviet Renewable Power plays a key role in enabling the widespread deployment of affordable, reliable, and clean solar energy solutions worldwide.

## CASE STUDY | Utility Scale Solar

### Advancing Vietnam's Clean Energy Transition



HCG Tien Thuan Solar Power Plant | Developed by Boviet Solar

Through its project development division, Boviet Renewable Power, Boviet Solar successfully financed, developed, and delivered two major utility-scale solar installations in Vietnam: the HCG and HTG Solar Power Plants. Located in Ben Cau County, Tay Ninh Province, these projects exemplify Boviet Solar's vertically integrated capabilities and its growing leadership in Southeast Asia's renewable energy sector.

#### Project Overview

- **Project Name:** HCG and HTG Solar Power Plants
- **Location:** Ben Cau County, Tay Ninh Province, Vietnam
- **Combined Capacity:** 100 MWp
- **Land Area:** 118 hectares
- **Developer:** Boviet Solar and Local Partner
- **Commissioning Date:** June 2019
- **Approval Authority:** Ministry of Industry and Trade of Vietnam

Incorporated on May 18, 2018, the two solar plants were developed and completed in just over one year. Using a centralized photovoltaic power station model, the systems are connected to Vietnam's national grid and contribute directly to the country's renewable energy targets under its National Power Development Plan.

#### Environmental Impact

The HCG and HTG solar power plants are estimated to generate 140 million kWh of clean electricity annually, significantly supporting regional energy needs and reducing carbon emissions. The estimated annual CO2 emissions reduction is 113,960 metric tons, which is equivalent to removing over 24,700 gasoline-powered vehicles from the road each year, powering approximately 18,000 households annually, and planting more than 5.3 million trees.

#### Driving Regional Clean Energy Leadership

The successful development and operation of the HCG and HTG Solar Power Plants underscore Boviet Solar's commitment to advancing utility-scale clean energy infrastructure in emerging markets. These projects demonstrate how Boviet's integrated approach, from module manufacturing to project execution, can deliver long-term environmental, economic, and social value while accelerating the global energy transition.

## 3.7 RESPONSIBLE MANUFACTURING

### Balancing Innovation with Environmental and Social Integrity



Responsible manufacturing is central to our operations and embedded in our values. We are committed to producing high-quality, high-performance solar products while minimizing environmental impact, upholding ethical labor practices, and supporting the well-being of the communities where we operate.

Responsible manufacturing refers to the process of creating goods in a manner that actively reduces negative environmental and social impacts, while maximizing positive economic, environmental, and community outcomes. For Boviet Solar, this approach is not only a business imperative but also a core driver of our long-term sustainability goals.

### Our Approach to Responsible Manufacturing

#### Environmental Stewardship

We maintain full compliance with all relevant national and local environmental regulations. Our operations are guided by energy conservation practices, emissions control measures, and comprehensive waste management systems designed to reduce our environmental footprint across the product lifecycle.

#### Sustainable Production Practices

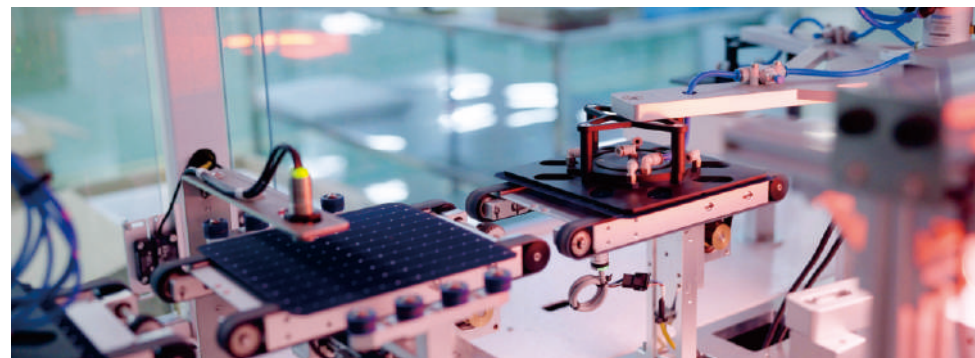
We implement technologies and systems that promote resource efficiency, pollution prevention, and the reduction of hazardous substances. Our PV modules are designed with durability and recyclability in mind, ensuring a lower lifecycle impact.

#### Ethical Labor and Human Rights

We ensure that our manufacturing processes adhere to international labor standards, including fair wages, safe working conditions, and the prohibition of forced or child labor. Our policies promote inclusivity, dignity, and respect throughout the workforce.

#### Community Engagement

We strive to be a responsible corporate neighbor by supporting local employment, engaging with stakeholders, and investing in initiatives that improve community resilience and access to clean energy.





## ■ MANUFACTURING | CAPACITY

### Scaling Sustainably with a Focus on Efficiency and Environmental Performance

As Boviet Solar continues to expand its manufacturing capacity and deepen its vertical integration, we recognize the growing responsibility to manage the associated energy consumption, greenhouse gas emissions, water usage, and waste generation. While production scale is increasing to meet global solar demand, we remain fully committed to maintaining environmental integrity across our operations.

#### Efficiency-Driven Capacity Expansion

At Boviet Solar, we are strategically focused on reducing energy intensity per watt by continuously improving process efficiency across our manufacturing operations. By adopting cleaner production technologies and optimizing workflows, we aim to minimize energy and water consumption per unit of output, reduce waste generation, lower greenhouse gas emissions, and use raw materials more efficiently. Our approach is guided by the principle of doing more with less, ensuring that as we scale production to meet global demand, our environmental footprint remains controlled and does not increase at the same pace. This commitment to sustainable growth enables us to deliver high-performance solar products while advancing our long-term environmental responsibility goals.

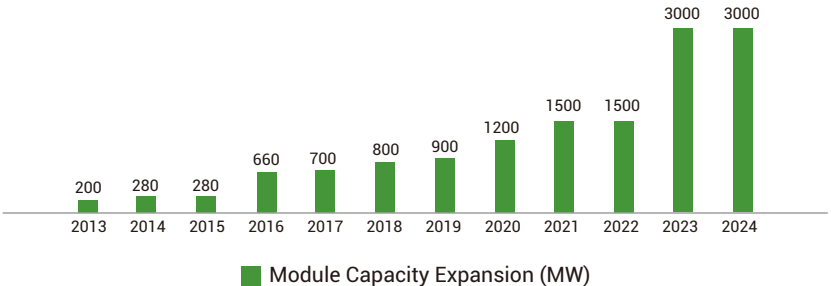
#### Technology-Driven Environmental Impact Reduction

The selection of our product technologies plays a critical role in our sustainability strategy. We

prioritize the production of modules based on new-generation technologies such as N-Type solar cells which consume less energy and water during manufacturing, generate lower emissions, and deliver superior energy performance in the field.

Despite the overall rise in absolute environmental indicators driven by increased output, we are committed to offsetting these impacts by scaling production around high-efficiency, low-impact product lines. Our expansion strategy emphasizes environmental performance as a key criterion alongside volume growth. This balanced approach reflects Boviet Solar's unwavering commitment to environmental protection, even as we grow to meet global clean energy demand. By embedding sustainability into capacity planning, we ensure that our growth is both responsible and aligned with our long-term ESG objectives.

### Manufacturing Capacity Expansion | Roadmap (MW)



By the end of 2024, Boviet Solar's production capacity reached a significant milestone of 3.0 gigawatts (GW) for both PV cells and PV modules. This achievement reflects our continued investment in scaling operations to meet the growing global demand for solar energy solutions, while upholding our commitment to quality, reliability, and sustainability.

With this expanded capacity, Boviet Solar is well-positioned to support customers across residential, commercial, industrial, and utility-scale sectors, playing a key role in accelerating the global transition to renewable energy.

## 3.8 PROTECTING BIODIVERSITY

### Protecting Ecosystems While Advancing Clean Energy



We recognize that preserving biodiversity is essential to the health of our planet and the well-being of future generations. As part of our broader environmental stewardship strategy, we are committed to integrating biodiversity protection into our operations, minimizing our ecological footprint and promoting the resilience of natural systems.

#### Operational Practices That Prioritize Biodiversity

We actively implement sustainable materials, low-impact manufacturing methods, and responsible sourcing practices to reduce our influence on natural habitats and ecosystems. In all locations where we operate, we strictly adhere to national and local environmental regulations, ensuring the prevention of pollution and the protection of biodiversity in surrounding areas.

#### Nature-Inclusive Design: The Garden-Style Factory

As a reflection of our commitment to environmental stewardship, Boviet Solar planned a garden-style factory that integrates industrial functionality with ecological preservation. This innovative initiative introduces native plants and landscaped green spaces throughout the facility, supports habitat creation for pollinators, birds, and other local species, and promotes overall ecosystem health, soil vitality, and stability. By blending sustainable architecture with nature-inclusive design, the factory serves as a model for how clean energy infrastructure can coexist with environmental conservation. Through this forward-thinking approach, Boviet Solar demonstrates that industrial growth and ecological care are not mutually exclusive but can thrive together in harmony.

By protecting biodiversity, we not only fulfill our corporate environmental responsibilities, but also contribute to the broader global effort to safeguard the ecosystems that sustain life on Earth. Together, we can build a future where clean energy development enhances our natural world.

## CASE STUDY I Boviet Solar Vietnam Plant

### Enhancing Ecosystems Through Tree Planting and Landscape Stewardship



At Boviet Solar, our commitment to environmental sustainability extends beyond our production lines and into the landscapes that surround our facilities. As part of our broader environmental stewardship strategy, we have implemented a green landscape initiative that focuses on planting trees and enhancing natural ecosystems around our company premises. This effort is not only designed to improve the visual and environmental quality of our workplace, but also to deliver long-lasting ecological value.

Tree planting at our facilities plays a vital role in supporting biodiversity. The addition of native trees and vegetation helps create habitats for a wide range of species, including birds, pollinators, and beneficial insects—promoting healthy, balanced ecosystems within and around our operational sites. These living environments contribute essential ecosystem services such as air purification, soil stabilization, water retention and filtration, and natural temperature regulation through shade.

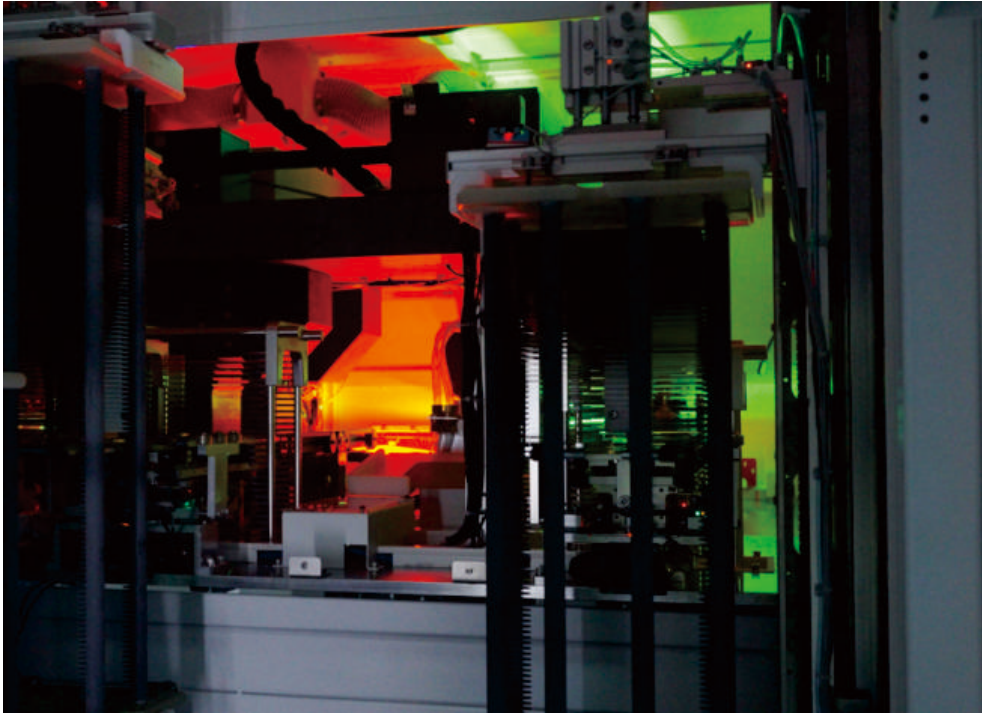
In addition to these environmental functions, tree planting contributes directly to our climate action goals by enhancing carbon sequestration. As trees grow, they absorb carbon dioxide from the atmosphere, helping to offset emissions from our operations and align with our broader climate mitigation strategies.

This initiative also fosters a deeper sense of environmental awareness among our employees and local communities. The presence of thoughtfully maintained green spaces serves as a daily reminder that sustainability is a shared responsibility—and that visible actions like tree planting can generate meaningful and measurable impact. By integrating ecological care into our operational footprint, Boviet Solar continues to lead by example in harmonizing industrial growth with environmental preservation.



## 3.9 ENERGY MANAGEMENT

### Optimizing Resources Through Digital Innovation and Sustainable Practices



Responsible energy management is a core component of our sustainability strategy. We employ a systematic and data-driven approach to managing energy consumption across our manufacturing operations, with the goal of optimizing energy use, reducing waste, lowering emissions, and enhancing production efficiency while maintaining the highest standards of product quality.

### Comprehensive Energy Management Framework

Our energy management practices are guided by five key principles:

#### Efficiency Optimization

We continuously evaluate and refine our manufacturing processes to reduce energy intensity per unit of output, ensuring that resource efficiency grows in tandem with production capacity.

#### Digital Factory Integration

We leverage advanced digital factory technologies to monitor real-time energy use, identify inefficiencies, and guide process improvements. This digitization supports predictive maintenance, smarter energy allocation, and data-backed decision-making.

#### Leadership & Governance

A dedicated Energy Conservation and Emission Reduction Leadership Team oversees the development and enforcement of energy-saving policies ranging from optimizing production equipment to regulating electricity use throughout the facility.

#### Employee Engagement & Culture

We actively promote green and low-carbon values among our workforces. Awareness campaigns, sustainability banners, energy-saving slogans, and regular training sessions empower employees to contribute meaningfully to our energy conservation goals.

#### Reducing Our Carbon Footprint

As part of our commitment to environmental stewardship, Boviet Solar advocates for a paperless, digitized work environment that minimizes operational waste and contributes to broader carbon reduction targets. These efforts not only reduce emissions but also enhance overall workflow efficiency.

Through a combination of technology, leadership, and employee engagement, Boviet Solar continues to improve energy performance while advancing environmental responsibility across our operations. Our proactive, integrated approach reinforces our role as a sustainability-focused manufacturer and a responsible corporate citizen.

ENERGY I CONSUMPTION

Reducing Environmental Impact Through Responsible Energy Use

Responsible energy consumption is foundational to our sustainability strategy. We recognize the vital role that energy efficiency plays in reducing environmental impact, supporting decarbonization, and promoting long-term operational resilience. Our approach focuses on minimizing total energy consumption, increasing efficiency, and maximizing the integration of renewable energy sources wherever feasible.

Optimizing Energy Use Across Operations

We are committed to enhancing energy efficiency across our manufacturing operations as part of our broader sustainability strategy. We continuously invest in state-of-the-art technologies and implement targeted process improvements to optimize energy performance throughout our facilities. This includes deploying

energy-efficient equipment, replacing outdated machinery, and leveraging digital factory systems to monitor and analyze energy use in real time. By applying lean operational practices, we actively identify and reduce process-related energy losses ensuring smarter, cleaner, and more responsible energy use as we scale our production capabilities.

Empowering an Energy-Conscious Workforce

As Boviet Solar, we recognize that energy efficiency is not achieved by technology alone, it also requires an engaged, informed, and empowered workforce. In parallel with our technical upgrades, we actively foster a culture of energy awareness and accountability among employees at all levels of the organization.

Our efforts include comprehensive training programs focused on energy conservation practices, as well as internal campaigns and visual reminders that encourage daily energy-saving behaviors. Cross-departmental collaboration is also a key element of our approach, enabling teams to identify and implement practical energy-saving opportunities throughout our operations.

By aligning technology, processes, and people, Boviet Solar takes a holistic approach to reducing its energy footprint. Our commitment to responsible energy consumption is more than a business objective, it reflects our core values and our responsibility to help protect the planet for future generations.

ENERGY CONSUMPTION BREAKDOWN I BY MANUFACTURING PROCESS

Tracking Energy Performance Across Production Stages

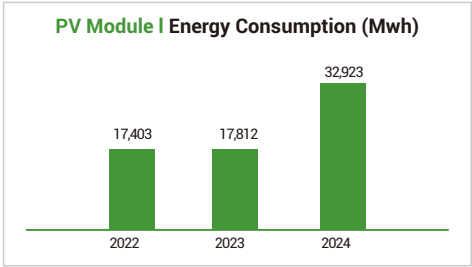
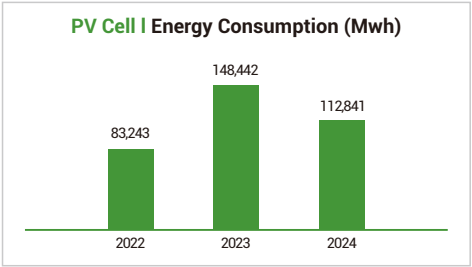
We closely monitor and analyze energy consumption across our manufacturing processes to identify trends, enhance operational efficiency, and support our energy conservation goals. In 2024, we observed varying shifts in energy usage between our PV cell and PV module production lines, reflecting targeted process optimizations and capacity adjustments.

Year-over-Year Energy Use Trends (2023 vs. 2024)

- PV Cell Manufacturing:** Energy consumption decreased in 2024, attributed to efficiency upgrades, equipment optimization, and improved process control technologies.
- PV Module Manufacturing:** Energy consumption increased in 2024, primarily due to expanded production capacity and higher throughput to meet global demand.

These shifts illustrate our dynamic approach to energy management, where reductions in energy intensity are prioritized, even as total output scales upward.

Energy Consumption Breakdown by Manufacturing Process	Unit	2024	2023
PV Cell	Mwh	112,841	148,442
PV Module	MWh	32,923	17,812
Total	MWh	145,764	166,254



## ENERGY CONSUMPTION BREAKDOWN | BY RESOURCES

### Monitoring Resource Use to Guide Efficiency Improvements

Boviet Solar tracks energy consumption by resource type across both PV cell and module manufacturing operations. This data-driven approach allows us to evaluate the impact of process improvements, identify high-consumption areas, and implement targeted energy-saving initiatives.

Energy Consumption Breakdown By Resources	Unit	2024		2023	
Energy Categories	Mwh	Cell	Module	Cell	Module
Gasoline	MWh	90	91	89	89
Diesel	Mwh	317	315	239	238
LPG	Mwh	109	110	113	124
Grid Electricity	MWh	112,841	32,923	148,001	17,812
<b>Total</b>	<b>Mwh</b>	<b>113,356</b>	<b>33,440</b>	<b>148,442</b>	<b>18,262</b>

## ENERGY CONSUMPTION | ELECTRICITY

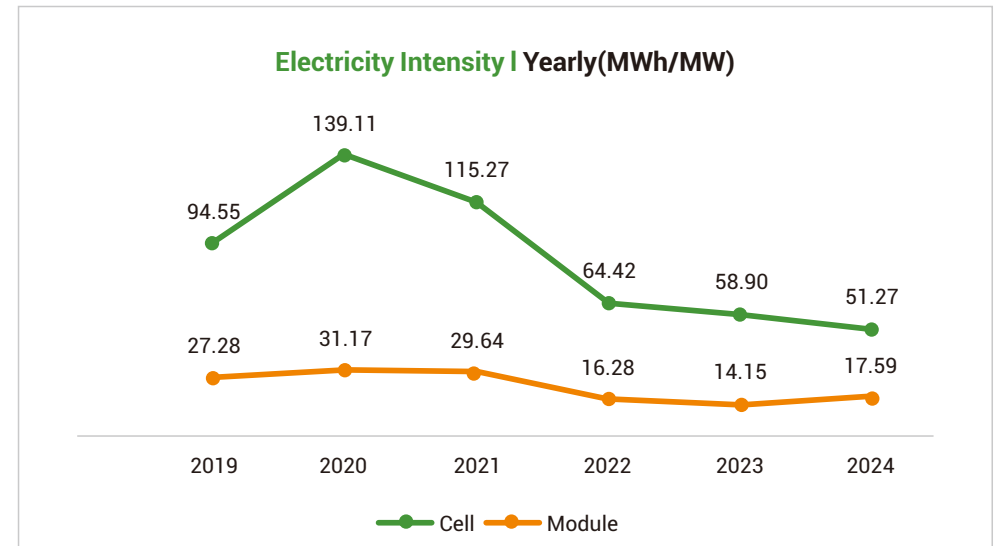
### Improving Efficiency Amid Growing Operational Scale

As Boviet Solar continues to expand its manufacturing capacity to meet rising global demand, we remain committed to operating with greater efficiency and sustainability. While overall electricity consumption has increased to support higher production volumes, our electricity intensity measured as energy consumed per unit of output has consistently declined. Between 2019 and 2024, electricity intensity for PV cell production decreased by 45.8%, and for PV module production by 35.5%. These improvements are the result of enhanced operational management, strategic scaling of capacity, and a continued focus on maximizing high-yield, energy-efficient production. This progress reflects our ability to grow responsibly while advancing our environmental performance goals.

### Key Contributing Factors

- **Process Optimization:** Streamlined workflows and lean energy use across production lines
- **Product Innovation:** Higher-efficiency cell and module designs requiring less energy per watt
- **Technological Innovation:** Introduction of modernized equipment and automation systems
- **Smart Manufacturing:** Implementation of digital monitoring systems for real-time energy analysis

This progress highlights Boviet Solar's commitment to environmentally responsible manufacturing within the photovoltaic industry. Even as global demand for solar products rises, we remain focused on reducing our environmental footprint through innovation, efficiency, and data-driven decision-making.





## 3.10 RENEWABLE ENERGY UTILIZATION

### Harnessing Solar Power for Low-Carbon Operations



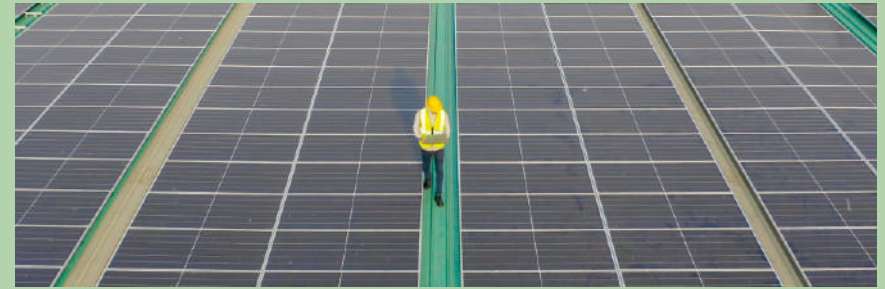
Boviet Solar's commitment to sustainable development is demonstrated through its proactive shift toward renewable energy solutions. By reducing reliance on fossil fuels and investing in clean energy infrastructure, the company aims to minimize its environmental footprint and support the transition to a low-carbon economy.

In 2024, Boviet Solar converted its conventional carport into a solar-powered carport, further embedding renewable energy into its day-to-day operations. This innovative project reflects our commitment to sustainable facility design and

aligns with our broader climate and decarbonization goals. The solar carport generates approximately 46.76 MWh of clean electricity annually, avoiding an estimated 37.5 metric tons of CO emissions each year. By utilizing the existing infrastructure footprint to produce renewable energy, the carport reduces dependency on the grid, lowers electricity costs, and contributes meaningfully to our carbon reduction targets. This initiative exemplifies Boviet Solar's strategic focus on low-carbon, green operations, demonstrating that operational excellence and environmental responsibility can be achieved in tandem through thoughtful, resource-efficient solutions.

### CASE STUDY I Factory Solar System Installation

#### Future-Ready Manufacturing: Rooftop Solar System at Vietnam N-Type Facility



Looking ahead, Boviet Solar is aligning its growth strategy with long-term sustainability goals through the development of a state-of-the-art N-Type solar cell and module manufacturing plant in Vietnam. As part of this initiative, the new facility will integrate a 9 MW rooftop photovoltaic (PV) system, significantly increasing the share of renewable energy in the company's operational power mix.

#### The rooftop solar system is projected to:

- **Annual Clean Electricity Generation:** ~13.5 million kWh
- **Estimated CO Emissions Avoided:** ~10,800 metric tons per year
- **Environmental Equivalents:**
  - Removing over 2,250 gasoline-powered vehicles from the road annually
  - Planting more than 495,000 trees

This strategic investment demonstrates Boviet Solar's continued commitment to integrating clean energy into its operations. By leveraging the expansive rooftop space for solar generation, the company is enhancing energy independence, optimizing operational efficiency, and reinforcing its leadership in sustainable manufacturing practices.

Through smart energy solutions and bold climate action, Boviet Solar is not only reducing its carbon footprint-but also helping pave the way toward a cleaner, more resilient, low-carbon future.

## 3.11 GREENHOUSE GAS EMISSION MANAGEMENT

### Tracking and Reducing Emissions for a Low-Carbon Future



Boviet Solar is committed to proactive and transparent greenhouse gas (GHG) emissions management as a core element of our environmental sustainability strategy. We employ a systematic approach to measuring, monitoring, reporting, and reducing GHG emissions across our manufacturing operations, aligning our practices with global climate goals and international standards.

#### Purpose and Approach

Our greenhouse gas (GHG) management strategy is driven by a commitment to environmental stewardship and sustainable growth. The primary objective is to mitigate our environmental impact by improving operational efficiency, identifying emissions reduction opportunities, transitioning to low-carbon technologies and cleaner energy sources, and enhancing energy performance across our operations. Our efforts focus on reducing emissions of key greenhouse gases, including carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (NO<sub>2</sub>), and fluorinated gases—all of which significantly contribute to global warming and climate change. Through targeted actions and continuous improvement, we aim to decarbonize our operations while supporting the global transition to a more sustainable, low-carbon future.

#### Standards and Transparency

We are committed to transparency and adherence to internationally recognized standards in our greenhouse gas (GHG) reporting. We report emissions in accordance with ISO 14064-1:2018, ensuring accuracy, traceability, and consistency with global GHG Protocol Corporate Accounting and Reporting Standards. In 2024, we strengthened the reliability of our GHG inventory by updating emission factors based on the latest guidance from the GHG Protocol, and by expanding our reporting scope to include additional manufacturing facilities. This broader scope provides a more comprehensive and

accurate representation of our environmental footprint. While these improvements resulted in a higher reported emissions figure for 2024, the increase reflects our expanding operational footprint—driven primarily by the scale-up of clean energy production to meet rising global demand.

#### Perspective on Increased Emissions

The growth in reported emissions is directly tied to Boviet Solar's expanded role in the global solar industry, not inefficiency. By manufacturing high-efficiency photovoltaic products that displace fossil fuel use, we are enabling net global carbon reductions despite localized increases in emissions from operations.

#### Ongoing Commitment

Boviet Solar remains firmly committed to addressing climate change through proactive and sustained action. Our ongoing efforts include investments in renewable energy initiatives such as solar carports and sourcing green electricity along with process optimization to reduce energy and material intensity across our operations. We continuously refine our data collection and analysis practices to ensure more precise GHG accounting, enabling informed decision-making and transparent reporting. In parallel, we are advancing strategic emission reduction plans aligned with our long-term net-zero targets. Through these initiatives, we aim to accelerate the transition to a low-carbon economy and help build a cleaner, more resilient future powered by solar energy.

## CARBON EMISSIONS

Carbon emissions, primarily carbon dioxide (CO<sub>2</sub>) and other greenhouse gases (GHGs), are released into the atmosphere because of industrial processes, including the full lifecycle of solar product manufacturing from raw material extraction to production, transportation, and disposal.

We are unwavering in our commitment to complying with all applicable environmental laws and regulations governing air emissions. However, our efforts extend beyond regulatory compliance. We actively seek to minimize the

environmental impact of our operations by optimizing production processes, reducing carbon intensity, integrating cleaner energy sources, and implementing advanced monitoring systems. These actions reflect our broader commitment to sustainable manufacturing and climate responsibility, as we continue to deliver clean energy solutions while managing our carbon footprint with transparency and accountability.

## CARBON EMISSION BY COMBUSTION

In 2024, Boviet Solar's total Scope 1 direct greenhouse gas (GHG) emissions amounted to 32,913 metric tons of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e), while Scope 2 indirect GHG emissions which include only emissions from purchased electricity were recorded at 106,872 tCO<sub>2</sub>e. Within Scope 1, process emissions accounted for the majority, comprising 99% of total direct emissions. These emissions primarily originated from the factory's reaction units, particularly

during the production of nitrous oxide (N<sub>2</sub>O) and trimethylaluminum [AL(CH<sub>3</sub>)<sub>3</sub>]. This emissions profile highlights the significant environmental impact of both chemical processes and supporting infrastructure within our manufacturing operations. For a comprehensive breakdown of these figures, please refer to the accompanying charts.

### GHG Emission Breakdown by Combustion

SCOPE1			SCOPE2		
Stationary combustion	53.29	0.2%	Purchased electricity	106,872	100%
Mobile combustion	192.48	0.6%			
Process combustion	32,586.75	99%			
Fugitive combustion	80.23	0.2%			
<b>Total</b>	<b>32,913</b>	<b>100%</b>		<b>106,872</b>	<b>100%</b>

### GHG Emissions Breakdown

GHG Emission (tco2e)	2024			2023		
Emission Scope	Cell	Module	Total	Cell	Module	Total
<b>Scope1</b>	32,759.51	153.24	32,912.75	4,596.40	313.33	4,909.73
Stationary combustion	25.36	27.94	53.29	25.27	27.56	52.83
Mobile combustion	91.58	100.90	192.48	85.73	85.29	171.02
Process combustion	32,586.75	0	32,586.75	3,822.54	0	3,822.54
Fugitive combustion	55.83	24.40	80.23	662.86	200.48	863.34
<b>Scope2</b>	81,482.45	23,774.01	105,256.46	106,872.12	12,536.91	119,409.03
Stationary combustion	81,482.45	23,774.01	105,256.46	106,872.12	12,536.91	119,409.03
Mobile combustion						
<b>Total</b>	<b>114,242</b>	<b>23,927</b>	<b>138,169</b>	<b>111,469</b>	<b>12,850</b>	<b>124,319</b>

\*Scope 2 emissions are calculated using the GHG Protocol's location-based methodology.

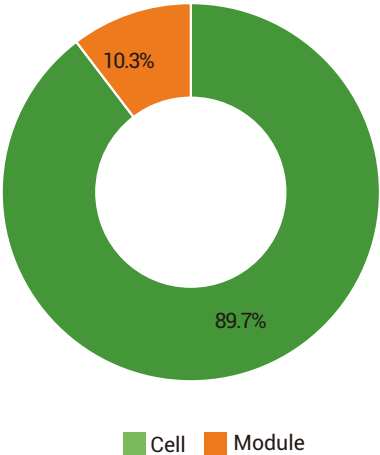


CARBON EMISSION BY PRODUCTS

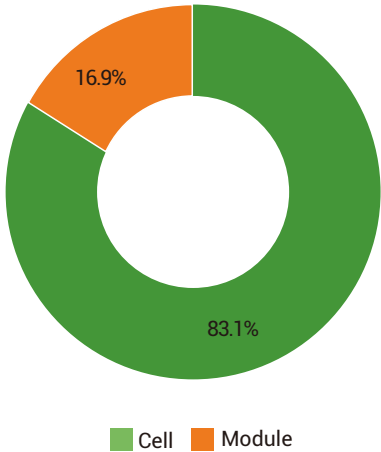
In 2024 and 2023, the proportion of carbon emissions attributed to PV cell and PV module production at Boviet Solar remained relatively stable. However, there was a noticeable shift in the distribution, with the share of emissions from PV cells decreasing from 89.7% in 2023 to 83.1% in 2024. This reduction is primarily linked to a decrease in PV cell production, which is

inherently more energy-intensive than module assembly. Since PV cell manufacturing requires significantly more electricity, changes in production volumes directly influence the emissions profile. This shift underscores the importance of optimizing energy use at the cell production stage as part of our broader carbon management strategy.

Carbon Emission | PV Cell and PV Module in 2023



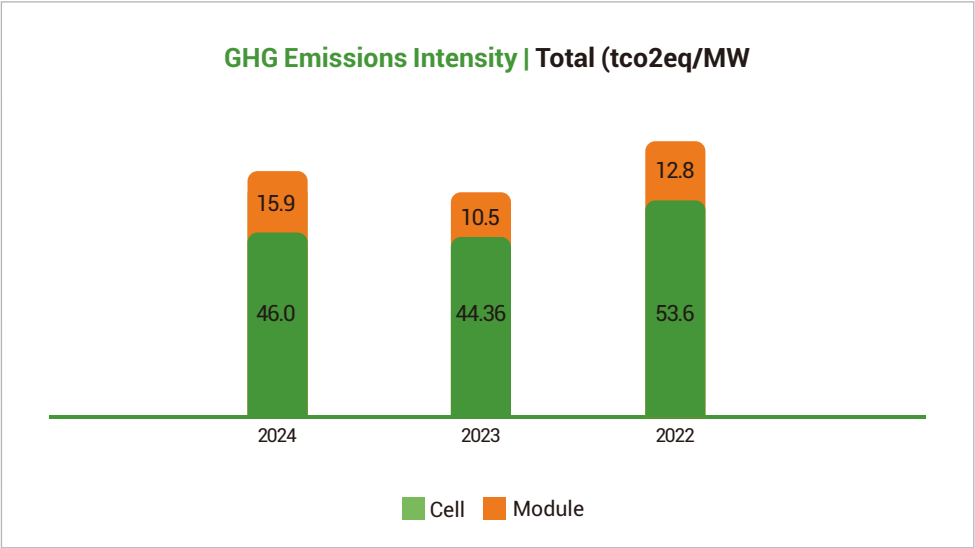
Carbon Emission | PV Cell and PV Module in 2024



We utilize GHG emissions intensity-measured in tons of CO<sub>2</sub> equivalent per megawatt (tCO<sub>2</sub> e/MW)- as a key metric to track and report our carbon performance. This approach enables transparent year-over-year comparisons and provides meaningful insights into the environmental efficiency of our manufacturing operations. The reported figures include only Scope 1 and Scope 2 emissions.

In 2024, the GHG emissions intensity for PV cells rose to 46.0 tCO<sub>2</sub>e/MW, while that of PV modules increased to 15.9 tCO<sub>2</sub>e/MW, both higher than the

respective 2023 figures of 44.4 and 10.5 tCO<sub>2</sub>e/MW. This increase is primarily attributed to a decline in overall factory utilization rates caused by ongoing volatility in customer demand, largely influenced by shifting U.S. trade policies. As a result, production equipment did not operate at full capacity, leading to reduced energy efficiency across our facilities. Despite these challenges, we remain committed to continuously improving our operational performance and minimizing carbon intensity in line with our long-term sustainability goals.



Looking ahead, Boviet Solar is committed to achieving a 28% reduction in carbon emissions intensity by 2030, using 2022 as the baseline year. To reach this target, we are enhancing our manufacturing processes through a combination of product innovation, energy efficiency improvements, and strategic investments in low-carbon technologies.

Our approach includes increasing the power output (wattage) of our products, which enables greater energy generation per unit of material and energy input. We are also expanding our production capacity for high-efficiency N-type modules, which offer

improved performance with reduced energy intensity. In parallel, we are reducing silicon consumption per watt by adopting thinner wafers and optimizing material usage.

Additionally, Boviet Solar is investing in technologies and practices that further lower the carbon footprint of photovoltaic module production—including the use of low-carbon raw materials and the recycling of end-of-life components. These efforts reflect our long-term commitment to climate responsibility and our role in supporting a more sustainable, circular solar economy.

## AIR EMISSION

### Controlling Atmospheric Pollutants Through Rigorous Standards and Systems

Air emissions are the release of pollutants and contaminants into the atmosphere resulting from industrial operations. These emissions may include particulate matter, volatile organic compounds (VOCs), nitrogen oxides (NO<sub>x</sub>), sulfur dioxide (SO<sub>2</sub>), carbon monoxide (CO), and greenhouse gases (GHGs).

Boviet Solar is fully committed to complying with all relevant environmental regulations within the jurisdictions where we operate. However, our responsibility extends beyond compliance, we proactively implement measures to minimize the environmental impact of our air emissions through advanced control technologies and internal protocols.

### Emissions Control and Monitoring Framework

To uphold high environmental standards, Boviet Solar has implemented a comprehensive Waste Gas Management Regulation that establishes standardized protocols for emissions control across our operations. This framework governs the collection, treatment, and controlled release of industrial waste gases, ensuring compliance with stringent environmental requirements. It also includes robust procedures for monitoring and testing air pollutants to maintain air quality standards. Additionally, we utilize fully enclosed, automated gas treatment systems equipped with negative pressure collection technology, which significantly reduces uncontrolled emissions and lowers overall emission concentrations. This proactive approach enables us to manage emissions effectively while safeguarding environmental and community health.

### Tailored Control Measures by Emission Source

Boviet Solar has developed a set of internal control standards tailored to specific emission sources, including smelting waste gas, natural gas combustion exhaust, dryer emissions, and canteen kitchen exhaust. These standards are fully aligned with the emission limits outlined in our official Pollution Discharge Permit, ensuring compliance with all relevant environmental regulations. To reinforce accountability and transparency, we also engage qualified third-party agencies to conduct independent environmental testing. These certified inspections verify that all emissions remain within permissible thresholds, supporting our commitment to responsible operations and environmental protection.

Performance Trends

As we present our air emission data for 2023 and 2024, we note a slight increase in emissions, largely attributable to a corresponding increase in production volumes. Despite this rise, we remain focused on continuously optimizing processes to prevent and reduce atmospheric pollutants in alignment with our sustainability objectives.

Air Emissions	Unit	2024	2023
Particulate matter	Tons	3.33	4.35
Sulfur oxides	Tons	0.83	1.74
Nitrogen oxides	Tons	5.64	6.31

LOW CARBON OFFICE

Extending Sustainability Beyond Manufacturing

Our commitment to environmental protection goes beyond manufacturing operations to include our office environments, where we actively cultivate green office practices and promote a low-carbon workplace culture.

In 2023, we accelerated our digital transformation efforts to reduce reliance on paper and consumables such as toner cartridges. By implementing online office management platforms and leveraging Office Automation (OA) systems, we significantly decreased paper usage, streamlined workflows, and minimized waste generation contributing, to an eco-friendlier office setting.

We launched the "Scientific Waste Classification" campaign to raise awareness about proper waste sorting and encourage environmentally responsible behaviors among employees. This

initiative aims to improve waste diversion rates and reduce the environmental impact of office-generated waste.

To further reduce our carbon footprint, we promoted the use of video conferencing technologies to support remote meetings and training sessions, minimizing the need for business travel. Additionally, we incentivized the use of electric vehicles (EVs) among employees, reinforcing our commitment to sustainable transportation and cleaner commuting habits. Through these targeted actions, Boviet Solar is fostering a more sustainable, efficient, and environmentally conscious workplace, demonstrating that meaningful progress toward sustainability starts with the everyday choices we make, even within our office spaces.





## 3.12 WATER MANAGEMENT

### Conserving Water Through Responsible Practices and Systematic Efficiency



At Boviet Solar, responsible water management is a critical component of our environmental stewardship efforts. We implement a systematic approach to the conservation, treatment, and recycling of water resources across our operation, aiming to reduce water consumption, minimize wastewater generation, and ensure full compliance with environmental regulations.

#### Strategic Framework for Water Efficiency

Boviet Solar's approach to water efficiency is guided by comprehensive internal policies, including the Water Resources Management Regulations and the Water Conservation Work Plan. These frameworks establish clear protocols to ensure the responsible use of water throughout our operations. Key initiatives include conducting routine system inspections and maintenance, implementing water-saving technologies, and continuously monitoring and optimizing water usage across all processes. Through these measures, we aim to reduce water consumption, minimize environmental impact, and support sustainable resource management as part of our broader commitment to environmental stewardship.

#### Key Initiatives and Achievements

As part of our "Cost-Saving and Efficiency Enhancement" campaign, Boviet Solar implemented a series of targeted initiatives aimed at improving water utilization efficiency. These efforts included upgrading and replacing outdated equipment with low water-consumption systems, enhancing the performance and reliability of our recycled water systems, and adopting advanced treatment

technologies to increase water reuse capacity. Collectively, these actions have resulted in a significant improvement in water efficiency across our operations during the reporting period, reinforcing our commitment to resource conservation and sustainable manufacturing practices.

#### Long-Term Commitment and Targets

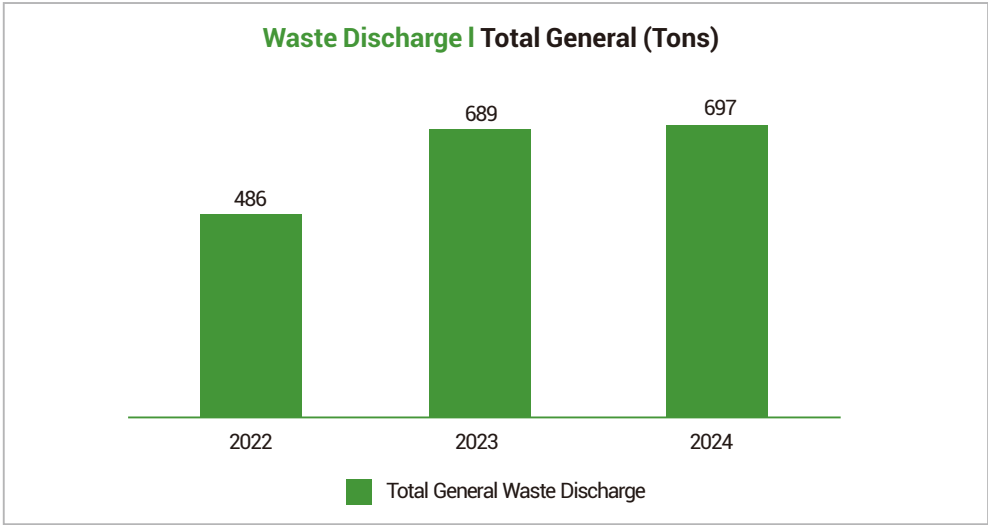
Looking ahead, Boviet Solar has set an ambitious goal to reduce water intensity by 25% by 2030 as part of our long-term sustainability strategy. To achieve this target, we will continue to invest in cutting-edge water-saving technologies, optimize water use across all production lines, and strengthen internal systems for continuous monitoring, analysis, and performance review. Our commitment to efficient water use and conservation not only minimizes our environmental footprint but also supports broader goals around sustainable resource management and climate resilience, ensuring we remain a responsible steward of natural resources well into the future.

## WATER CONSUMPTION

### Reducing Usage Through Efficiency and Technological Advancements

Responsible water consumption is a core pillar of our environmental sustainability strategy. Recognizing the essential role water plays in both industrial operations and the broader ecosystem, we are committed to managing this vital resource with care, efficiency, and innovation. Our comprehensive water management approach emphasizes precise monitoring, optimized utilization, and continuous improvement across all manufacturing processes. In both 2023 and

2024, we successfully reduced overall water usage and achieved lower water intensity per unit of output. These results were driven by targeted process upgrades focused on efficiency, the deployment of advanced water-saving technologies, and the integration of enhanced recycled water systems into our production workflows. This progress reflects our dedication to minimizing our environmental footprint while upholding high operational standards.



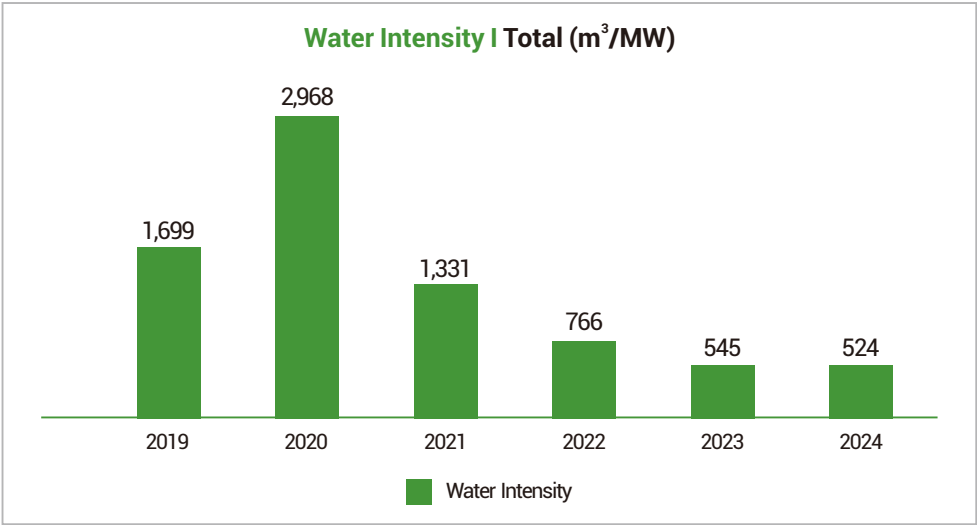
## WATER INTENSITY

### Measuring Efficiency in Water Use Per Unit of Output

In manufacturing, water intensity refers to the amount of water consumed per unit of production output. We define water intensity as the total volume of water extracted from all sources per 1 megawatt (MW) of electricity-equivalent solar product manufactured.

This metric allows us to accurately assess the efficiency of water use across our operations, identify improvement opportunities, and benchmark

performance year-over-year. We calculate water intensity using a production-weighted average across all manufacturing units, accounting for differences in capacity and output. This approach provides a holistic view of our water performance, regardless of production fluctuations or product mix changes.



WATER POLLUTANTS

Ensuring Responsible Wastewater Management and Regulatory Compliance

We are fully committed to managing water pollutants responsibly by adhering to strict local environmental regulations and implementing robust internal controls. Our goal is to minimize the environmental impact of wastewater generated from both industrial and domestic operations, ensuring safe discharge and protection of local ecosystems.

To this end, we have developed and implemented comprehensive "Wastewater Management Regulations", which govern the collection, treatment, and discharge of industrial wastewater, domestic wastewater, and rainwater runoff.

Key Measures and Infrastructure

- Emergency shut-off valves are installed at all rainwater discharge outlets to prevent contamination, supported by clear signage and operational instructions to ensure the proper separation of stormwater and sewage.
- Dedicated drainage channels and collection pools are used for industrial wastewater. This wastewater is treated to meet tertiary discharge standards, the highest level of treatment-before being safely released.

These actions reinforce Boviet Solar’s commitment to sustainable water management and pollution prevention, ensuring that our growth remains aligned with high standards of environmental protection.

Future Enhancements

- To meet the demands of increased production while maintaining environmental responsibility, Boviet Solar plans to:
- Upgrade existing wastewater treatment facilities to expand capacity
  - Integrate advanced treatment technologies to improve processing efficiency and effectiveness
  - Expand water recycling initiatives to reduce total wastewater discharge and conserve water resources

Water Pollutants	Unit	2024	2023
COD	Tons	3.07	2.14
Ammonia Nitrogen	Tons	0.02	0.04
Total Wastewater Discharge	m³	1,030,780	1,022,899

As part of our commitment to improving wastewater management, Boviet Solar has implemented innovative process adjustments to reduce sludge generation during the treatment of workshop rinsing wastewater. Specifically, we optimized chemical usage by reducing daily lime consumption by 600 kilograms and increasing the use of sodium hydroxide by 200 kilograms. As a result, daily sludge discharge was reduced by 600 kilograms.

This targeted strategy significantly lowers the environmental burden associated with sludge handling and disposal, while also improving the overall efficiency and sustainability of our wastewater treatment system. By refining our chemical treatment process, we not only minimize waste but also reinforce our commitment to continuous improvement and environmentally responsible operations.

WATER CONSERVATION AND RECYCLING

Maximizing Resource Efficiency Through Reuse and Process Optimization

Boviet Solar places a strong emphasis on water conservation and recycling as core pillars of our environmental sustainability strategy. As water is a critical input in solar manufacturing, we have adopted comprehensive measures to ensure its responsible use and reuse across our facilities.

Between 2022 and 2024, we achieved a 31.6% reduction in water intensity measured as water

used per megawatt of production-reflecting significant progress in operational efficiency.

Our strategic focus on recycling and regenerating water enabled us to minimize the environmental impact of higher production volumes. This approach ensures that we use water more efficiently and reduce dependency on freshwater sources.



Water Consumption	Unit	2024	2023
Total Recycled/Reclaimed Water Volume	Tons	4,870	4,097

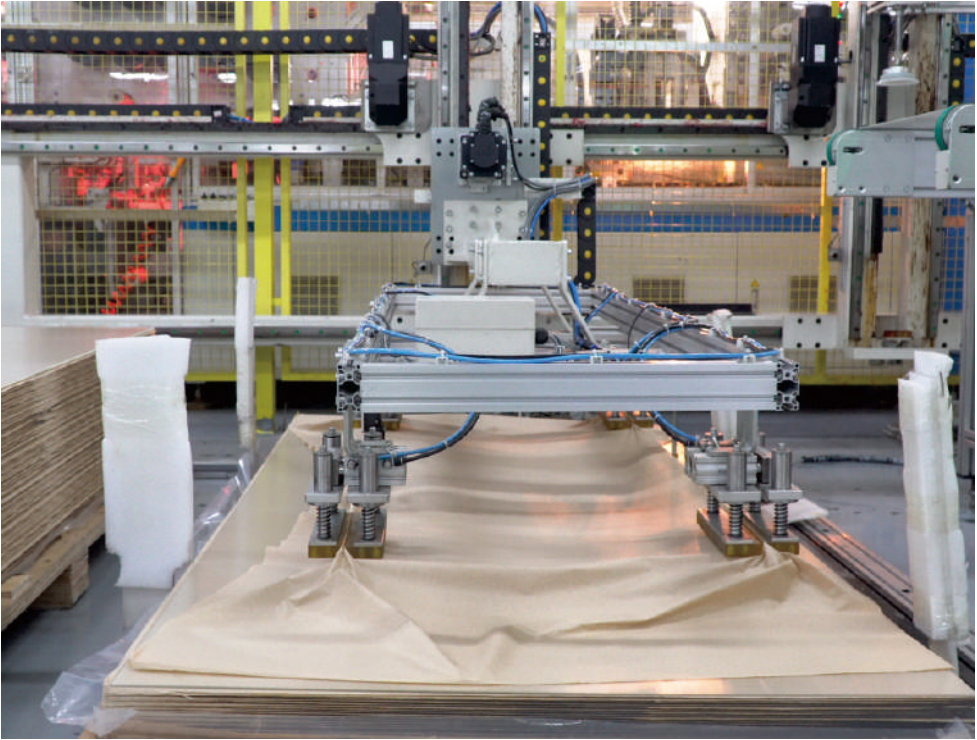
As part of our ongoing commitment to efficient water resource management, Boviet Solar has made substantial advancements in optimizing the performance of our recycled water system, particularly within our PV cell workshop. Previously, the system faced persistent challenges—including frequent reverse osmosis (RO) membrane blockages caused by fluoride ions and silicon dioxide residues. These issues led to increased operating costs, reduced system efficiency, and shortened membrane lifespan. To address these problems, we implemented a series of innovative upgrades to our wastewater treatment processes. This included refining chemical usage, minimizing non-essential chemical agents, and reengineering specific treatment stages. As a result, the water resource recovery efficiency of the system was significantly

improved, and operational strain on facility staff was meaningfully reduced. Thanks to these optimizations, the frequency of RO membrane cleaning was reduced from seven times per month to just once, while maintaining high-quality recycled water. The conductivity level stabilized around 200  $\mu\text{S}/\text{cm}$ , comparable to that of factory-grade tap water. Furthermore, these improvements enabled us to recover an additional 50 cubic meters of water per day, substantially lowering our reliance on freshwater resources. These enhancements not only reflect our commitment to sustainable water management but also highlight Boviet Solar's dedication to innovation, process efficiency, and environmental responsibility across all aspects of our operations.



### 3.13 WASTE MANAGEMENT

#### Responsible Handling and Reduction for a Cleaner, Sustainable Future



We implement comprehensive waste management strategies to ensure that all waste generated from our manufacturing operations is properly classified, handled, treated, recycled, and safely disposed of in compliance with applicable environmental regulations. Our objective is to minimize environmental impact, prevent pollution, and promote a circular economic approach across our facilities.

Waste Classification and Infrastructure

Boviet Solar adheres strictly to internal regulations for solid waste management, ensuring the proper segregation, collection, and storage of general industrial solid waste, hazardous waste, and domestic waste. To safely manage hazardous materials, we have established standardized storage warehouses designed in full compliance with the “four-proof” standards providing protection from wind, rain, sun, and leakage. These facilities are further secured with comprehensive video surveillance systems that monitor all critical areas, including waste generation, handling, storage, and transportation zones. To reinforce safety and environmental compliance, we have also implemented emergency response procedures to address potential leaks or accidents involving hazardous substances, ensuring rapid containment and mitigation in the event of an incident.

Training and Awareness

We conduct regular waste management training for employees to improve awareness, promote

compliance, and enhance environmental protection skills. This supports the proper handling and responsible disposal of all waste types and fosters a culture of environmental responsibility throughout the organization.

Target and Future Actions

Looking ahead, Boviet Solar has set a target to reduce waste intensity by 22% by 2030, reinforcing our commitment to environmental sustainability and operational efficiency. To achieve this goal, we are adopting a multi-faceted approach that includes implementing advanced waste sorting technologies, expanding waste reduction and recycling programs across all departments, and increasing employee engagement through education and training to foster a strong culture of sustainability. Additionally, we are investing in modern equipment to improve sorting accuracy and minimize waste generation at the source. By integrating these best practices and continuously enhancing our waste management systems, Boviet Solar is supporting the development of a low-impact, resource-efficient solar industry.

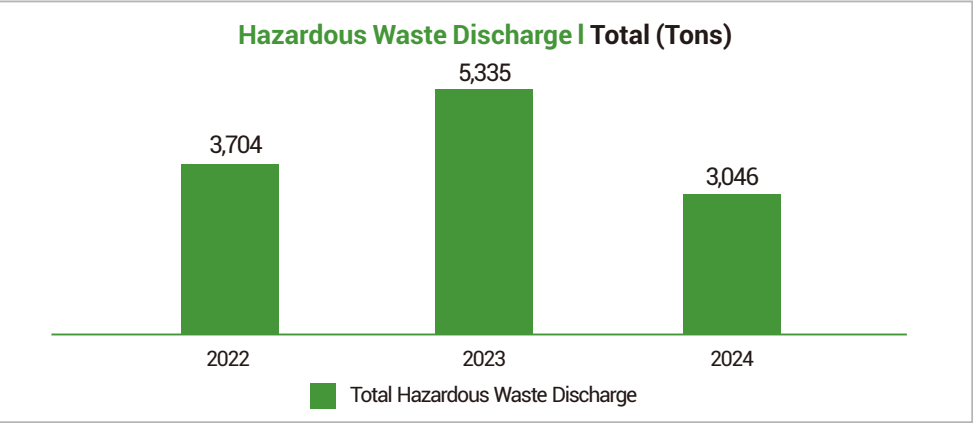
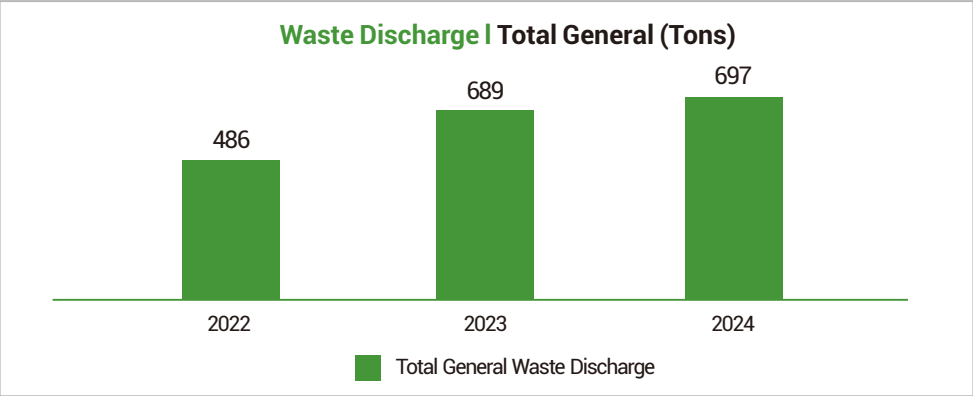
WASTE FACTORS

Ensuring Responsible Disposal Through Certified Partners

During the reporting period, Boviet Solar recorded its total volumes of general industrial waste and hazardous waste, as illustrated in the accompanying chart. We are committed to responsible and sustainable waste management, and all solid waste generated by our operations is safely handled and disposed of by qualified third-party service providers.

This ensures that both general and hazardous waste is treated in full compliance with environmental regulations and industry’s best practices, minimizing environmental risks and aligning with our commitment to operational integrity and sustainability.

Water Consumption	Unit	2024	2023
Total General Waste Discharge	Tons	697	689
Total Hazardous Waste Discharge	Tons	3,046	5,335

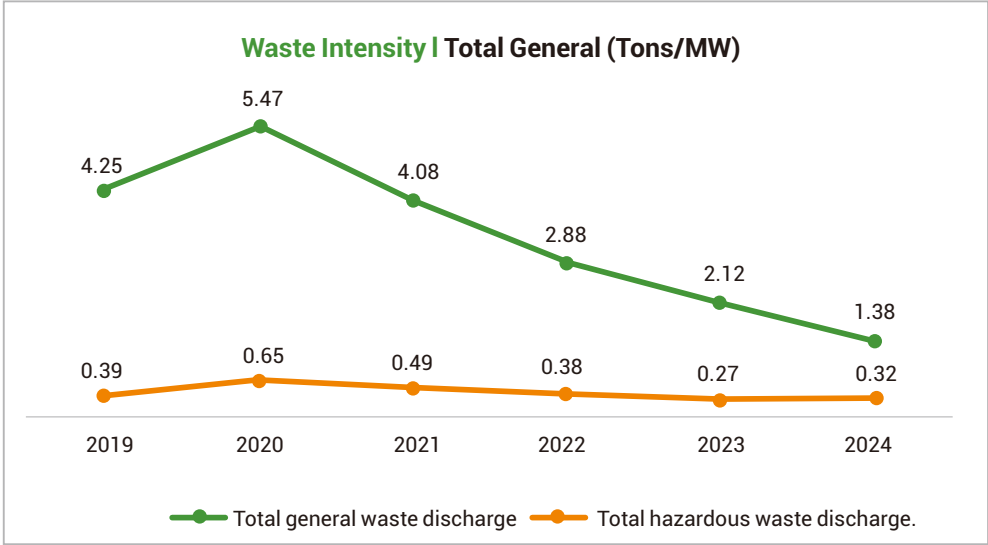


WASTE INTENSITY

Tracking Waste Reduction Relative to Production Output

In manufacturing, waste intensity is a critical metric that measures the amount of waste generated per unit of production output. We calculate waste intensity in terms of kilograms or tons of waste produced per megawatt (MW) of energy-equivalent solar product manufactured. This allows us to evaluate the efficiency of our waste management practices and monitor year-over-year performance improvements.

The accompanying graph illustrates the waste intensity trends for both general and hazardous waste at Boviet Solar. Since 2020, we have achieved a consistent decline in waste intensity, reflecting the success of our enhanced waste control measures and operational improvements. This reduction has been driven by the continuous refinement of our waste classification systems, improved material utilization, and expanded recycling and reduction programs across production lines. These efforts underscore our commitment to minimizing environmental impact while maintaining high levels of operational efficiency.



WASTE RECYCLING

Advancing Circularity Through Product Design and Material Innovation

Boviet Solar is committed to minimizing environmental impact across the full lifecycle of our products—from initial design and manufacturing to installation and end-of-life management. As part of our circular economy strategy, we actively invest in technological innovation and product design enhancements that prioritize recyclability, safety, and sustainability. Our efforts focus on extending the lifespan of our solar modules to 30 years, maximizing long-term energy yield while reducing material waste. We also incorporate design-for-recovery principles to simplify disassembly and recycling at the end of a product's life. Additionally, we use lead-free solder paste and other environmentally safe materials to minimize ecological harm and support responsible end-of-life practices. Through these initiatives, Boviet Solar advances a more circular, low-impact solar industry for future generations.

Forward-Looking Material Strategy

In the coming years, Boviet Solar plans to further enhance the sustainability of our module production by increasing the use of environmentally friendly and recyclable materials. By incorporating renewable and low-impact resources, we aim to improve the recyclability of core components, reduce the environmental footprint of our manufacturing processes, and support circular economy principles by designing products with end-of-life recovery in mind. This forward-looking material strategy ensures that our production practices remain aligned with evolving industry sustainability benchmarks and global environmental priorities, reinforcing our long-term commitment to responsible innovation and environmental stewardship.

Boviet Solar is actively committed to reducing packaging waste by advancing the recycling and reuse of materials used in the packaging of PV cells, including those transported to and from our own and contract manufacturing facilities. These materials include cardboard boxes, foam containers, foam covers, packaging boxes, and hollow boards, all of which are integral to protecting components during shipment and storage.

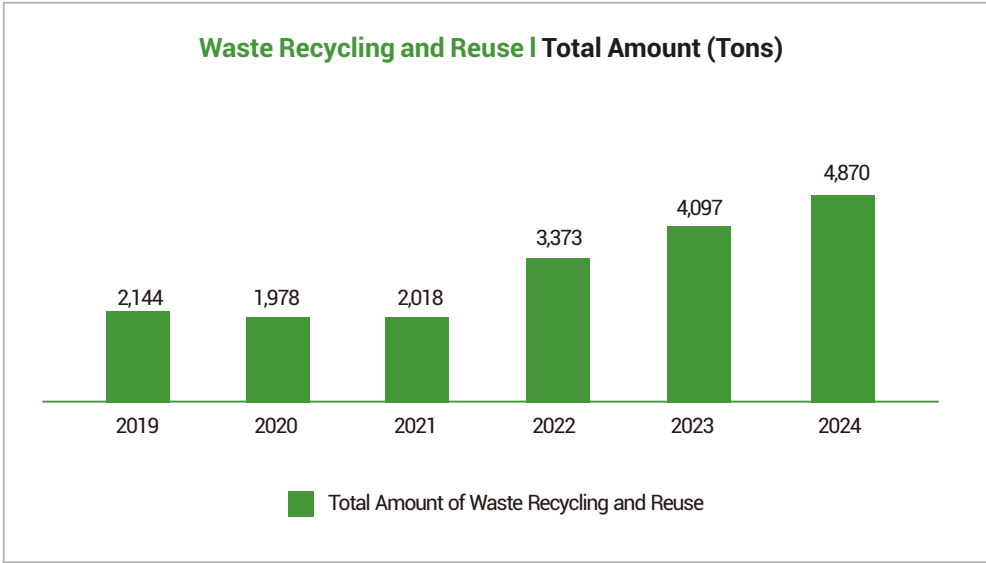
To reduce waste and improve sustainability, we have implemented a targeted recycling and quality improvement plan. This includes the 100% recycling of packaging materials used in component production workshops and contract manufacturing, with all qualifying materials returned to our factory for reuse.



However, certain materials-such as foam covers and hollow boards-have demonstrated defect rates of up to 50%, limiting their reusability and contributing to material loss. To address this challenge, we have introduced the following measures:

- Established clear packaging material recycling requirements and standardized unpacking methods to improve handling and minimize damage
- Provided operational technique training for staff to increase the qualification rate of packaging materials for reuse
- Implemented cost-control mechanisms by improving recycling rates and reducing reliance on new packaging inputs

Through these initiatives, Boviet Solar is not only reducing packaging waste and associated costs, but also reinforcing our commitment to circular material use, aligning with our broader sustainability goals and environmental responsibilities.



## 3.14 PRODUCT LIFE CYCLE MANAGEMENT

### Integrating Sustainability from Design to End-of-Life



Product Lifecycle Management (PLM) at Boviet Solar is a strategic, cross-functional approach that integrates people, processes, systems, and data to manage our solar products throughout their entire lifecycle-from conception and design, through manufacturing and installation, to service, recycling, and disposal.

Our commitment to sustainability extends across every phase of this lifecycle. We strive to reduce environmental impact and support a circular economy by embedding eco-conscious thinking into each stage of product development and delivery.

### Designing for Longevity and Recyclability

Boviet Solar's PV modules are engineered for long-term performance, with an average operational lifespan of 25 years, and ongoing R&D efforts aimed at extending this to 30 years. Our design philosophy prioritizes both durability and end-of-life sustainability, integrating features that support recyclability and circularity. This includes the use of lead-free solder pastes to reduce environmental impact, careful material selection and construction methods that simplify disassembly and recycling, and modular designs that align with evolving regulatory standards and circular economy principles. By designing with both longevity and recyclability in mind, Boviet Solar ensures that our products deliver sustained value while supporting a more sustainable solar industry.

### Compliance and Circularity

We strictly adhere to regional electronic waste and recycling regulations, including the EU's 2018 WEEE (Waste Electrical and Electronic Equipment) Directive, which governs product reuse, recovery, and environmentally sound disposal.

We are also committed to ensuring that end-of-life management is considered at the design stage, supporting product take-back initiatives and promoting responsible recycling practices in collaboration with certified third-party recyclers.

Through our holistic PLM strategy, Boviet Solar

not only maximizes product performance and value but also fulfills our responsibility to the environment and future generations, leading the way toward more sustainable, circular, and forward-thinking solar energy solutions.

As part of our commitment to environmental responsibility, Boviet Solar encourages all clients and partners to follow the industry's best practices for the end-of-life management of solar products. We strongly recommend participation in the Solar Energy Industries Association (SEIA) National PV Recycling Program, a robust initiative established in 2016 to support the responsible handling of solar energy equipment at end of life.

This program connects solar stakeholders with qualified recycling and refurbishment providers that offer services such as repairing and refurbishing equipment, reselling and reusing viable components, and recycling PV modules, inverters, racking, and other parts in an environmentally responsible manner.

In the United States, the end-of-life disposal of solar products is governed by the Federal Resource Conservation and Recovery Act (RCRA), along with applicable state-level waste management regulations. SEIA continues to collaborate with environmental regulators to promote the development of reasonable, effective policies that ensure solar products are disposed of safely and sustainably.

## 3.15 CLIMATE RELATED RISKS AND OPPORTUNITIES

### Assessing the Impact of Climate Change on Business Resilience and Growth



At Boviet Solar, we recognize that climate change presents both material risks and transformative opportunities for our business and the broader solar energy industry. Understanding and managing these impacts is essential to maintaining operational resilience, protecting stakeholder value, and contributing meaningfully to the global energy transition.

Risk/Opportunity Category	Climate Risk/Opportunity Factors	Risk Description	Potential Financial Impact	Key Mitigation Measures
Transition Risk	Current Regulations	<ul style="list-style-type: none"> <li>The EU's European Green Deal and draft European Climate Law impose low-carbon requirements on businesses exporting to Europe.</li> </ul>	<ul style="list-style-type: none"> <li>Compliance costs may increase</li> <li>Export business to Europe may be restricted</li> </ul>	<ul style="list-style-type: none"> <li>Implement strict environmental management systems, such as ISO 14001, to ensure compliance and improve environmental performance</li> <li>Strengthen alignment with policy changes, including regular reviews of new regulatory requirements.</li> <li>Strengthen communication and collaboration with suppliers to collectively drive the low-carbon transformation of the supply chain.</li> </ul>
	Emerging Regulations	<ul style="list-style-type: none"> <li>The European Parliament's Corporate Sustainability Reporting Directive (CSRD) and the European Union's Carbon Border Adjustment Mechanism (CBAM) officially came into effect in 2023, continuously tightening carbon emission disclosure and management requirements for enterprises exporting to European countries.</li> </ul>	<ul style="list-style-type: none"> <li>Increased compliance costs for customers may affect company operations.</li> </ul>	<ul style="list-style-type: none"> <li>Establishing a dedicated team to monitor regulatory changes ensures swift responses</li> <li>Gaining a deep understanding of customer requirements, especially carbon reduction demands from major European clients.</li> <li>Regularly disclosing environmental and climate-related information externally to enhance transparency.</li> </ul>
	Technological Advancements	<ul style="list-style-type: none"> <li>The growth of the renewable energy and energy storage end markets is increasing the demand for raw materials with low carbon attributes.</li> </ul>	<ul style="list-style-type: none"> <li>Failure to quickly adapt to technological developments in the market may result in a tightening market share and diminished market competitiveness.</li> </ul>	<ul style="list-style-type: none"> <li>Continuous investment in research and development, particularly in photovoltaic cell and module technology.</li> <li>Exploring collaboration opportunities within and outside the industry to jointly develop new technologies and products.</li> <li>Tracking market trends in the application of new technologies and adjusting product strategies accordingly. By introducing PERC technology, Boviet Solar significantly improved the efficiency of solar cells.</li> <li>Strengthening intellectual property protection to safeguard technological and product advantages.</li> </ul>



Risk/Opportunity Category	Climate Risk/Opportunity Factors	Risk Description	Potential Financial Impact	Key Mitigation Measures
Transition Risk	Market Dynamics	<ul style="list-style-type: none"> <li>As the global economic structure adjusts and green, low-carbon policies advance, there is a decreasing demand for traditional materials in the market, while there is an increasing demand for environmentally friendly and renewable energy-related materials.</li> </ul>	<ul style="list-style-type: none"> <li>Failure to proactively adapt to market changes may result in a decline in the company's current product market share, thereby affecting revenue.</li> </ul>	<ul style="list-style-type: none"> <li>Expanding our business layout in the new energy market to seize market opportunities.</li> <li>Strengthening market research to understand and predict the demand trends for new materials.</li> <li>Developing new low-carbon product lines to meet the market demand for environmentally friendly products.</li> <li>Enhancing the company's brand image in the low-carbon and environmental protection aspects</li> </ul>
	Reputation Risk	<ul style="list-style-type: none"> <li>With increasing consumer and investor awareness of corporate social responsibility and sustainable development, the company's environmental practices and climate change strategies are receiving growing attention.</li> <li>Adverse environmental records may negatively impact the company's brand image and market recognition.</li> </ul>	<ul style="list-style-type: none"> <li>A damaged reputation could result in customer attrition, affecting sales revenue.</li> </ul>	<ul style="list-style-type: none"> <li>Further advancing green manufacturing processes to reduce carbon emissions in the production phase.</li> <li>Publishing sustainability reports to showcase the company's efforts in low-carbon and environmental protection initiatives.</li> <li>Increasing the use of recycled materials to improve resource efficiency.</li> <li>Enhancing the company's green brand image through social responsibility activities and promotions.</li> </ul>
Climate Risks	Acute Physical Risks	<ul style="list-style-type: none"> <li>Extreme weather events such as typhoons, floods, droughts, and cold waves may directly impact the company's production facilities, leading to production disruptions and supply chain interruptions.</li> </ul>	<ul style="list-style-type: none"> <li>Production interruptions could result in revenue loss and a decline in market share if encountered</li> </ul>	<ul style="list-style-type: none"> <li>Develop comprehensive emergency plans covering disaster prevention, emergency response, and post-disaster recovery.</li> <li>Conduct regular emergency drills to enhance employees' ability to respond to emergencies.</li> <li>Strengthen infrastructure's disaster protection measures, such as flood and typhoon prevention.</li> <li>Ensure the preparation of emergency supplies and backup production plans.</li> </ul>

Risk/Opportunity Category	Climate Risk/Opportunity Factors	Risk Description	Potential Financial Impact	Key Mitigation Measures
<b>Climate Risks</b>	<b>Chronic Physical Risks</b>	<ul style="list-style-type: none"> <li>Long-term environmental changes resulting from climate change, such as rising sea levels, increasing temperatures, and changes in precipitation patterns, may impact coastal factories and infrastructure.</li> </ul>	<ul style="list-style-type: none"> <li>Adapting to and mitigating chronic physical risks may require long-term investment and additional operational costs.</li> </ul>	<ul style="list-style-type: none"> <li>Considering climate change factors in the selection and construction of new factory sites and facilities.</li> <li>Tracking climate model predictions and formulating long-term adaptation strategies</li> </ul>
<b>Opportunities</b>	<b>Market Opportunities</b>	<ul style="list-style-type: none"> <li>More investment firms are signing responsible investment principles to support the goals of the Paris Agreement. Funds are flowing into the green and low-carbon industries, promoting the development of new energy markets characterized by supporting energy transition to low carbon.</li> </ul>	<ul style="list-style-type: none"> <li>Strengthening our presence in green and low-carbon application scenarios to increase revenue and reduce financing costs.</li> </ul>	<ul style="list-style-type: none"> <li>Leveraging years of marketing and promotion efforts in the US and European markets, the company has been listed as a Tier 1 supplier on Bloomberg New Energy Finance (BNEF) Global Photovoltaic Component Manufacturer Bankability list for six consecutive years and on the Photovoltaic Evolution Laboratory (PVEL) Global Photovoltaic Component Reliability Top Performer list for four consecutive years. Actively expanding into new photovoltaic markets.</li> <li>By strengthening cooperation with environmental organizations and government agencies, participating in more green projects and programs, the company will further enhance its market competitiveness</li> </ul>

For Boviet Solar, environmental sustainability is of paramount importance, serving not only as a moral responsibility but also as a strategic imperative in today's increasingly interconnected and resource-constrained world. We believe that integrating environmental sustainability into our core business strategies and operational practices is essential for long-term success.

By prioritizing sustainability, Boviet Solar enhances value creation, mitigates risk, and supports the transition to a low-carbon, resource-efficient future. Our actions today contribute meaningfully to a more resilient, inclusive, and sustainable world-for society, our stakeholders, and the planet.

A glass globe with a world map inside, resting on a bed of moss and ferns in a forest setting with a bright sun in the background.

## 5. SOCIAL STEWARDSHIP



# 1. SOCIAL SUSTAINABILITY

## Empowering People and Communities Through Responsible Practices



At Boviet Solar, social sustainability encompasses the practices and policies we implement to promote the well-being of our employees, customers, and the communities in which we operate. It involves fostering a positive social impact through ethical business conduct, fair labor practices, community engagement, and responsible operations.

We believe that true sustainable progress goes beyond delivering high-quality solar technology; it also means contributing to a more just, inclusive, and equitable society. Our commitment to social responsibility is deeply embedded in our mission to drive the global transition to renewable energy. By prioritizing social sustainability, we strengthen our reputation, cultivate trust and loyalty among stakeholders, and work toward a brighter future for all.

## 1.1 SOCIAL KEY INITIATIVES

### Empowering People, Strengthening Communities, and Leading with Integrity

We recognize that our leadership in the renewable energy industry comes with a profound responsibility to create positive social impact. Social responsibility is embedded in our corporate values and informs the way we engage with employees, communities, and stakeholders. Through meaningful programs and partnerships, we strive to contribute to a more inclusive, equitable, and sustainable future.

#### Supporting Our Employees

We are committed to cultivating a safe, inclusive, and empowering workplace that prioritizes the well-being and professional development of every team member. We maintain rigorous safety standards across all facilities and provide comprehensive health and wellness programs to ensure a healthy work environment. Our employees are fairly compensated through competitive salary structures, robust benefits packages, and opportunities for continuous learning and career advancement. We also champion diversity and inclusion by fostering a culture where every individual is valued, respected, and given the opportunity to thrive. By investing in our people, we create a stronger, more resilient organization built on trust, equity, and shared success.

#### Engaging with Our Communities

We believe that strong communities are the foundation of a sustainable future. We actively support the communities in which we live and operate by investing in initiatives that generate meaningful social and economic impact. Through strategic partnerships with local organizations, we contribute to community development efforts that enhance education, infrastructure, and public services. Our philanthropic programs, driven by both corporate giving and employee volunteerism, support charitable causes that address urgent social challenges and improve quality of life. By fostering community resilience and well-being, we strengthen the connection between our business and the broader society we serve.

Upholding Ethical Standards

Integrity is the foundation of our operations, guiding our actions both internally and throughout our value chain. We are committed to conducting business ethically and transparently, supported by strong governance practices that ensure accountability and compliance. Our supply chain management holds all partners to the same high standards we uphold, with a firm emphasis on fair labor practices and the protection of human rights. Additionally, we embed environmental sustainability into our core operations, continually adopting practices that minimize our ecological footprint. Through this unwavering commitment to ethics, responsibility, and sustainability, we build trust with our stakeholders and contribute to a long-term positive impact.

Promoting Sustainability

Promoting sustainability is central to our mission of driving the global transition to clean energy. We are committed to minimizing our environmental footprint through responsible practices and continuous innovation. Our approach to environmental stewardship includes reducing greenhouse gas emissions, conserving natural resources, and implementing sustainable manufacturing processes across our operations. As a leader in renewable energy, our advanced solar technologies not only deliver clean, reliable power but also play a critical role in combating climate change. Beyond our products, we actively support community-based renewable energy projects that benefit underserved areas and advance energy equity. Through these efforts, we aim to build a cleaner, more inclusive, and sustainable energy future for all.

Employee Engagement and Volunteerism

We believe our employees are powerful agents of change, and we are committed to empowering them to make a meaningful impact beyond the workplace. We encourage team members to actively participate in company-supported volunteer initiatives that benefit the communities where we live and operate. In 2024, our employees collectively contributed more than 200 volunteer hours to community initiatives. Through our employee giving programs, we also match charitable donations, amplifying the positive outcomes of their generosity. By fostering a culture of engagement, compassion, and shared responsibility, we strengthen our collective ability to drive social good and build a more connected, purpose-driven organization.

Boviet Solar embraces social responsibility as a core part of its identity. Through ethical business practices, strong community partnerships, and a people-first approach, the company actively contributes to a brighter, more inclusive, and sustainable future for generations to come.

1.2 UN ENVIRONMENTAL SUSTAINABILITY GOALS

Driving Global Impact Through Alignment with the UN Sustainable Development Goals

Boviet Solar's mission goes beyond providing high-performance solar technology, we are deeply committed to advancing the United Nations Sustainable Development Goals (SDGs) as part of our broader sustainability strategy. These global objectives serve as a guiding framework for our efforts to promote environmental protection, social equity, and economic resilience. Through our operations, innovations, and community initiatives, we actively contribute to building a more sustainable, inclusive, and equitable world. Below are key areas where Boviet Solar aligns with and supports the achievement of the SDGs.

United Nations Goals

Boviet Solar's Statement



No Poverty

Boviet Solar supports poverty reduction by providing stable employment, fair wages, and comprehensive benefits. Through job security, salary growth, and long-term financial support programs, we help ensure the well-being and economic stability of our employees and their families.



Good Health and Well Being

Boviet Solar prioritizes employee health by maintaining safe working conditions, promoting work-life balance, and providing comprehensive wellness programs that support physical and mental well-being.



Quality of Education

Boviet Solar supports lifelong learning by offering employee training programs, skills development initiatives, and educational resources that enhance professional growth and promote continuous improvement across all levels of the organization.

## United Nations Goals

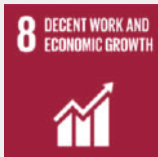
## Boviet Solar's Statement

**Gender Equality**

Boviet Solar is committed to fostering a diverse and inclusive workplace by promoting gender equality and ensuring equal opportunities for all. We support leadership development programs that empower women and advance gender diversity across all levels of the organization.

**Affordable and Clean Energy**

Boviet Solar delivers high-quality solar technology that expands access to clean, affordable, and sustainable energy. Through targeted projects, we help bring renewable power to underserved communities and reduce dependence on fossil fuels.

**Decent work and economic growth**

Boviet Solar promotes inclusive economic growth by ensuring fair wages, safe working conditions, and respect for labor rights across our operations and supply chain. We support local economies and job creation by investing in communities and partnering with small businesses.

**Reduced Inequalities**

Boviet Solar promotes equity and inclusion by implementing policies that reduce disparities within our workforce and the communities we serve. We support initiatives aimed at addressing social and economic inequalities in the regions where we operate.

## United Nations Goals

## Boviet Solar's Statement

**Sustainable Cities and Communities**

Boviet Solar supports the development of sustainable cities by contributing to clean energy infrastructure, engaging in urban community initiatives, and promoting environmental conservation that enhances urban resilience and quality of life.

**Responsible Consumption and Production**

Boviet Solar embraces sustainable manufacturing by minimizing waste and reducing environmental impact. We take a lifecycle approach to product design, emphasizing durability, recyclability, and end-of-life responsibility to ensure sustainable consumption and production practices.

**Climate Action**

Boviet Solar drives climate action by delivering renewable energy solutions that reduce global carbon emissions. We actively advocate for the transition to clean energy and engage stakeholders in the fight against climate change through education and awareness initiatives.

By aligning our initiatives with the United Nations Sustainable Development Goals, Boviet Solar is committed to driving meaningful change and fostering a sustainable future for all. Together, we are making powerful progress and creating a lasting, positive impact on the world.



## 1.3 SOCIAL KEY MILESTONES

### Turning Purpose into Impact: Social Achievements That Drive Meaningful Change

We believe that sustainable progress extends beyond generating clean energy, it's about empowering people, supporting communities, and building meaningful relationships across our entire value chain. Our commitment to social sustainability is embedded in our operations and culture, guiding how we engage with employees, communities, and partners to create lasting positive impact.



#### Employee Relationship

We prioritize workplace safety and employee well-being as a core part of our operational excellence. In 2024, we recorded a workplace injury rate of just 0.75 per million work hours, reflecting our strong emphasis on health, safety, and preventive measures. This achievement underscores our dedication to providing a secure and supportive environment for all employees.



#### Women in the workplace

We are proud to foster a diverse and inclusive workforce. During the reporting period, 52.41% of Boviet Solar's employees were women, demonstrating our commitment to gender equity. Our global team represents a rich blend of nationalities from Asia, the Americas, and Europe, strengthening our culture with diverse perspectives and experiences.



#### Community Relations

Boviet Solar supports a wide range of organizations that promote renewable energy access, education, and community resilience. We proudly back impactful groups such as Big Brothers Big Sisters, IREC, GRID Alternatives, Solar United Neighbors, Vote Solar, and ReVolv. These partnerships reflect our belief in building stronger, more empowered communities through clean energy and social engagement.



#### Supply Chain Relations

Transparency and accountability are the cornerstones of our supply chain strategy. We have implemented a robust internal supply chain transparency protocol and work closely with third-party independent auditing firms to ensure full visibility across our supply chain. This includes detailed mapping and audit reporting to uphold ethical labor practices and responsible sourcing throughout our operations.

## 1.4 FACTORS IMPACTING SOCIETY

### Maximizing Positive Impact, Minimizing Risk Through Responsible Manufacturing

The manufacturing sector can have significant social impacts, both positive and negative. We are committed to maximizing the positive contributions of our manufacturing practices while actively mitigating potential risks. Below is an overview of how our operations support social sustainability:

#### Positive Impacts



#### Job Creation and Economic Development:

Boviet Solar's manufacturing facilities create stable employment opportunities, supporting livelihoods and driving economic growth in local communities. By offering fair wages and benefits, we contribute to the long-term well-being of employees and their families.



#### Skills Development and Training

We invest in workforce development through training programs that empower employees with valuable skills. These efforts enhance career prospects and foster a culture of continuous learning and professional growth.



#### Supplier Engagement and Local Sourcing

By partnering with local suppliers and contractors, we support small businesses and build economic resilience across our supply chain. Our sourcing practices emphasize fairness, ethical labor, and environmental responsibility.



#### Community Engagement and Support

Our manufacturing sites are actively involved in community initiatives. Through philanthropy, volunteerism, and partnerships with local organizations, we help address social needs and strengthen the communities where we operate.

## Negative Impacts (with Mitigation Strategies)



### Environmental Impact

While solar manufacturing is cleaner than traditional energy production, it still requires energy and generates waste. We mitigate this through sustainable practices such as energy-efficient operations, waste reduction, and recycling initiatives.



### Supply Chain Risks

Risks such as labor violations or human rights issues may exist within global supply chains. We address these by conducting supplier due diligence, monitoring compliance with ethical standards, and working with third-party auditors to ensure transparency and accountability.



### Health and Safety

Manufacturing can pose safety risks if not properly managed. Boviet Solar upholds strict health and safety standards, provides regular training, and conducts internal audits to ensure a safe working environment.

By proactively addressing these factors, Boviet Solar ensures that our manufacturing activities contribute positively to society supporting our employees, uplifting communities, and driving long-term, responsible growth.



## 1.5 STRATEGIES TO MINIMIZE NEGATIVE SOCIAL IMPACTS

### Promoting Ethical Operations and Social Sustainability Across Our Value Chain

Boviet Solar is deeply committed to minimizing negative social impacts associated with our manufacturing activities. We implement comprehensive strategies focused on ethical sourcing, employee well-being, environmental responsibility, and community engagement. These efforts help us ensure that our operations are responsible, inclusive, and aligned with our social sustainability values.

### Ethical Sourcing and Supply Chain Management

#### Supplier Code of Conduct:

We enforce a strict code of conduct for all suppliers, outlining clear expectations for fair labor practices, environmental stewardship, and ethical business behavior.

#### Supplier Audits:

Regular audits and assessments help ensure

supplier compliance with our standards. We address any identified issues promptly and collaboratively.

#### Transparency:

We emphasize supply chain transparency by working closely with partners to improve visibility, traceability, and accountability across all tiers.

### Employee Well-being and Safety

#### Health and Safety Protocols:

Robust safety measures, comprehensive training, and proper personal protective equipment (PPE) are provided to ensure a secure work environment.

#### Employee Assistance Programs:

We offer access to support services and mental health counseling to help employees address personal or work-related challenges.

#### Fair Compensation:

Competitive wages, benefits, and career development opportunities are provided to ensure financial stability and equitable treatment.

## Community Engagement and Support

**Community Development Initiatives:** We collaborate with local communities to identify social needs and support programs that enhance education, infrastructure, and overall well-being.

**Philanthropy and Volunteerism:** Boviet Solar contributes through financial donations and

encourages employee volunteerism to support meaningful causes.

**Stakeholder Engagement:** Transparent, ongoing communication with community members, local governments, and other stakeholders helps us build trust and address concerns proactively.

## Environmental Responsibility

**Sustainable Manufacturing Practices:** We prioritize energy efficiency, minimize waste, and implement recycling measures to reduce environmental impact during production.

**Renewable Energy Use:** Our facilities increasingly rely on renewable energy sources, helping to cut carbon emissions and align with global climate goals.

**Product Lifecycle Management:** From design to end-of-life, our products are engineered with sustainability in mind—ensuring responsible consumption and improved recyclability.

## Continuous Improvement and Compliance

**Training and Capacity Building:** Ongoing training empowers employees and suppliers to align with Boviet Solar's social and ethical standards.

**Monitoring and Reporting:** We regularly assess and report on our social performance, using internal reviews to guide improvements.

**Regulatory Compliance:** Our operations adhere to all applicable laws, regulations, and international standards related to labor rights, safety, and environmental protection.

By embedding these strategies into our operations, Boviet Solar actively works to minimize negative social impacts and advance social sustainability across our supply chain, workforce, and communities. We remain committed to continuous improvement and meaningful stakeholder collaboration to create long-term positive impact.

# 2. SOCIAL COMPLIANCE AND STANDARDS

## Upholding Human Rights, Fair Labor, and Ethical Business Practices



Boviet Solar is committed to maintaining the highest standards of social compliance across our operations and supply chain. We uphold internationally recognized labor and human rights principles, ensuring that our business practices are ethical, inclusive, and aligned with global standards.

## 2.1 ADHERENCE TO SOCIAL PROTECTION LAWS

### Committing to Ethical Operations and Social Responsibility

Boviet Solar is fully committed to complying with all applicable social protection laws and regulations in the regions where we operate. We prioritize ethical business conduct, workplace safety, environmental responsibility, and the overall well-being of our employees and communities.

Our approach includes promoting fair labor practices, ensuring non-discrimination, preventing forced or child labor, and maintaining a safe, healthy work environment. These commitments are embedded in our internal policies and

reinforced through regular compliance monitoring and training. Beyond legal compliance, we strive to lead by example as a responsible corporate citizen. Our operations are guided by a broader vision of social sustainability, one that integrates employee welfare, community development, and environmental stewardship. Through transparency and accountability, Boviet Solar continues to uphold the highest standards of corporate integrity and social protection.

## 2.2 ADHERENCE TO SOCIAL PROTECTION LAWS

### Embedding Social Responsibility Across Our Operations

Boviet Solar's Social Sustainability Management System (SSMS) is a comprehensive framework that embeds social responsibility into every facet of our business operations. Designed to ensure consistent and accountable practices, the SSMS integrates policies, procedures, and initiatives that promote social equity, employee well-being, environmental stewardship, and community engagement.

Key components of our SSMS include a robust policy framework, proactive risk assessment and management, stakeholder engagement strategies, employee welfare and development programs,

targeted community investments, and a structured approach to continuous improvement. This system allows us to identify and address social risks while ensuring our operations align with global best practices and local expectations.

By integrating social sustainability into our daily operations and decision-making processes, Boviet Solar demonstrates a long-term commitment to ethical conduct, inclusive growth, and shared value creation. Our SSMS reflects our dedication to minimizing negative social impacts and contributing meaningfully to a more just, inclusive, and sustainable future for all stakeholders.

## 2.3 SOCIAL SYSTEM APPROACH

### Driving Accountability and Excellence in Social Responsibility

Boviet Solar has developed and continues to refine its key social management systems and processes to uphold the highest standards of social responsibility across all areas of operation. These systems are essential to proactively identifying social risks, addressing potential concerns, and implementing effective preventive and corrective measures. Our approach reflects a deep commitment to ethical conduct, social equity, and continuous improvement.

#### Social Management Processes:

We maintain a robust social management system that aligns with international best practices. This framework enables us to systematically identify, assess, and manage social risks, promote fair labor practices, and ensure meaningful community engagement. Continuous refinement of these processes helps embed corporate social responsibility into the core of our operational strategy.

#### Social Responsibility Committee:

Our Social Responsibility Committee, along with a dedicated Social Responsibility Department, plays a pivotal role in defining Boviet Solar's social goals and ensuring compliance across all business units. These entities oversee the integration of social responsibility principles into corporate policies, risk management, and performance monitoring.

#### Social Responsibility Policy:

Our commitment to upholding ethical and inclusive practices is formalized through key policies, including our Anti-Discrimination and Harassment Policy and Anti-Forced Labor, Child Labor, and Human Trafficking Policy. These foundational documents articulate our standards for protecting human rights, ensuring safe and fair working conditions, and fostering respect and dignity for all.



### **Social Incentive Program:**

To drive internal engagement and accountability, Boviet Solar has implemented a Social Incentive Program that evaluates progress toward social objectives. Departments are encouraged and rewarded for achieving measurable social responsibility targets, reinforcing the importance of ethical behavior and inclusive practices.

### **Social Incentive Audit:**

We conduct regular internal audits to assess departmental performance against defined social metrics. These evaluations help track progress, identify areas for improvement, and ensure that all departments remain accountable for upholding Boviet Solar's social responsibility standards.

Through this structured and holistic approach, Boviet Solar ensures that social responsibility is not a standalone initiative but a fully integrated and measurable component of our corporate culture and operational excellence.



## **2.4 SOCIAL RISK MANAGEMENT**

### **Proactively Safeguarding People, Communities, and Ethical Standards**

Boviet Solar takes a proactive and structured approach to managing social risks across our operations and supply chain. Our social risk management framework is designed to protect human rights, promote ethical practices, and strengthen community relationships, ultimately reinforcing our corporate values and stakeholder trust.

#### **Risk Identification:**

We systematically identify potential social risks by evaluating labor practices, human rights compliance, community impacts, and other ethical considerations throughout our operations and supply chain.

#### **Risk Assessment:**

Once identified, each risk is assessed based on its severity and likelihood of occurrence. This includes examining potential impacts on stakeholders, regulatory compliance, and our corporate reputation.

#### **Mitigation Strategies:**

Boviet Solar develops and implements targeted mitigation strategies to address identified risks. These include the introduction of ethical policies, enhanced supplier due diligence, implementation of training programs, and operational safeguards to prevent non-compliance and social harm.

#### **Monitoring and Evaluation:**

We continuously monitor key social risk indicators and evaluate the effectiveness of our mitigation efforts. Regular audits, performance tracking, and

stakeholder feedback are used to assess progress and ensure accountability.

#### **Continuous Improvement:**

Our social risk management practices are regularly reviewed and updated to reflect emerging best practices, regulatory changes, and insights gained from internal and external assessments. This ensures we remain adaptive and forward-looking in our risk management approach.

#### **Transparency and Accountability:**

We maintain open lines of communication with stakeholders and are committed to transparency in our social responsibility efforts. Regular reporting and disclosures reflect our performance, commitments, and progress in mitigating social risks.

By embedding social risk management into our core business processes, Boviet Solar aims to minimize potential negative impacts, uphold ethical standards, and create long-term value for our employees, partners, communities, and investors.

## 3. SOCIAL SUSTAINABILITY EFFORTS

### 3.1 SOCIAL SUSTAINABILITY CULTURE

#### Empowering People, Living Our Values, and Leading with Purpose



The company culture at Boviet Solar is deeply rooted in social sustainability, which serves as a core value and guiding principle in all areas of our operations. Our commitment to social stewardship shapes the behaviors, decisions, and attitudes of every team member, creating a shared sense of purpose across the organization. This culture reflects our belief that long-term business success must go together with positive social impact.

#### Shared Values and Vision:

Social sustainability is embedded in our company's values and vision. We are driven by the belief that renewable energy solutions must coexist harmoniously with societal well-being. Every decision we make is guided by this overarching commitment to sustainable progress.

#### Leadership Commitment:

Our leadership team leads by example, integrating social sustainability into strategic planning, resource allocation, and organizational priorities. This top-down commitment sets the tone for the entire company and ensures alignment at all levels.

#### Employee Engagement:

We actively engage and empower our employees to support and advance social sustainability goals. Through education, training, and internal communications, every team member understands their role and is encouraged to contribute to community, environmental, and social impact initiatives.

#### Innovation and Continuous Improvement:

A culture of innovation is encouraged to find creative, sustainable solutions to social challenges. Employees are supported in identifying and acting on opportunities that generate positive social outcomes and improve our practices over time.

#### Transparency and Accountability:

We uphold transparency through regular reporting, internal audits, and performance evaluations. These efforts ensure that we remain accountable to our stakeholders and stay on course toward meeting our social sustainability objectives.

#### Partnerships and Collaboration:

Recognizing that social impact is a collective effort, we actively collaborate with partners, suppliers, customers, and communities to amplify our efforts. These partnerships help extend our reach and drive meaningful change beyond our direct operations.

#### Recognition and Rewards:

We celebrate employee contributions to social sustainability through recognition programs and incentives. By acknowledging individual and team achievements, we reinforce a culture that values and rewards responsible action.

#### Continuous Learning and Development:

We are committed to staying current with global best practices in social sustainability. Our team continuously learns, adapts, and improves our internal systems to ensure we remain a leader in responsible and ethical business conduct.

Boviet Solar's strong culture of social sustainability ensures that we not only deliver innovative solar technology but also lead with integrity and purpose. This commitment inspires us to integrate sustainability into every aspect of our business and contribute to a brighter, more equitable future for all.

[Link: Boviet Solar | Company Culture](#)



## 4. CARING FOR OUR PEOPLE

Putting People First: Building a Responsible and Inclusive Future



Caring for people is at the heart of our culture. We are committed to fostering a safe, inclusive, and supportive environment where every employee feels valued and empowered. Through ethical practices, community engagement, and a strong focus on well-being, we strive to make a meaningful difference in the lives of our employees, partners, and the communities we serve.

### 4.1 LABOR RIGHTS

Our Commitment to Fair and Ethical Workplaces



Boviet Solar believes that respecting labor rights is not only a legal obligation but a moral imperative. We are committed to creating a work environment where every individual is treated with fairness, dignity, and respect. From safe working conditions and fair wages to freedom of association and non-discrimination, our policies are designed to uphold the highest standards of labor rights. Through transparency, accountability, and continuous improvement, we aim to empower our employees and set a strong example for ethical workplace practices across the renewable energy industry.

[Link: Boviet Solar | Company Labor Rights Policy](#)

## LABOR RIGHTS I DEFINITION

Labor rights are fundamental human rights that apply to the workplace and employment. They encompass a range of protections and principles designed to ensure fair, safe, and equitable treatment for all workers. These rights form the foundation of ethical labor practices and are essential for maintaining dignity, respect, and justice in the workplace.

## LABOR RIGHTS I PRINCIPLES

We are deeply committed to upholding labor rights as a core element of our corporate values and responsible business conduct. We ensure that every employee is treated with fairness, respect, and dignity by adhering to the following key labor rights principles:

### Equal Employment Opportunities:

We provide equal opportunities to all individuals, regardless of race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, or any other protected characteristic. Discrimination in any form is strictly prohibited.

### Safe and Healthy Work Environment:

We prioritize the health and safety of our employees by maintaining workspaces that meet or exceed all regulatory standards. Preventive safety measures and training programs are implemented to reduce workplace hazards and incidents.

### Fair Compensation and Benefits:

All employees receive fair, competitive compensation reflective of their roles, skills, and contributions. We also offer a comprehensive benefits package designed to support the physical, mental, and financial well-being of employees and their families.

### Respect for Freedom of Association:

We fully respect the rights of employees to join or form labor unions and engage in collective bargaining. Open and constructive dialogue with employee representatives is encouraged to address concerns and foster mutual respect.

### Prohibition of Forced and Child Labor:

Boviet Solar maintains zero tolerance for forced, bonded, or compulsory labor, including slavery and human trafficking. We also strictly prohibit child labor and comply with all laws regarding the minimum age for employment.

### Responsible Supply Chain Management:

We expect our suppliers and business partners to uphold labor rights principles consistent with our own. Through regular due diligence and monitoring, we work to ensure our supply chain is free from labor rights abuses and take corrective action where needed.

### Continuous Improvement and Accountability:

Our commitment to labor rights includes regular review and improvement of our labor policies and practices. We ensure compliance with legal and industry standards and hold ourselves accountable by taking swift action to address any concerns or violations.

For Boviet Solar, labor rights are more than policies, they are a reflection of our values and a critical part of building a respectful, inclusive, and ethical workplace. By championing these principles, we contribute to a better working environment and to the broader goal of social sustainability in the global renewable energy sector.





## 4.2 INTERNATIONAL WORKFORCE

### Caring for People, Celebrating Diversity, and Empowering Global Talent



Caring for our people is at the heart of everything we do. We believe our employees are our greatest asset, and their well-being, development, and success are fundamental to the continued growth and impact of our company. With a workforce of 748 employees spanning multiple regions, we are proud to foster a dynamic, inclusive, and purpose-driven team committed to advancing sustainable energy solutions.

We are dedicated to creating a supportive workplace where every individual feels valued,

respected, and empowered to reach their full potential. Our commitment to fair wages, competitive benefits, professional development, and opportunities for advancement reflects our belief in cultivating long-term success for both our employees and our business.

Diversity and inclusion are key pillars of our workforce strategy. We strive to build a culture where collaboration, creativity, and innovation thrive through the contributions of people from different backgrounds, experiences, and

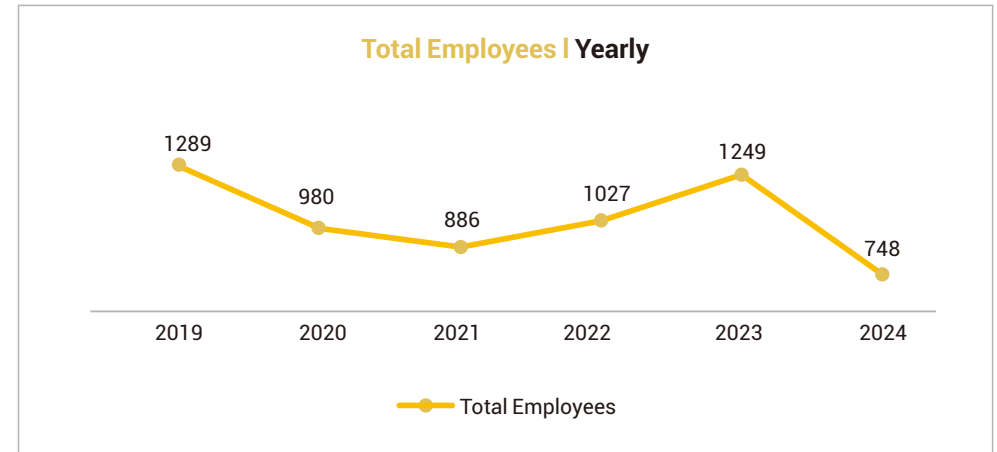
perspectives. Every team member has a voice, and we actively foster an environment of open communication and mutual respect.

Beyond the workplace, we support our employees with programs that promote work-life balance, mental and physical wellness, and resilience during challenging times. From wellness initiatives to flexible work policies, we prioritize the holistic well-being of our team because we understand that a healthy, fulfilled workforce drives better outcomes for all.

Boviet Solar is also committed to compliance with employment laws and labor regulations in all

regions where we operate. In the United States, we have filed Equal Employment Opportunity (EEO) forms, providing valuable insights into our workforce demographics by race and gender. This data helps us monitor our progress in diversity, equity, and inclusion and identify areas for continuous improvement.

Caring for our people isn't just a value for us, it's a guiding principle embedded in our culture. Together, we are building a brighter, more sustainable future, empowered by a global team united by purpose, inclusion, and shared success.



## 4.3 DIVERSITY, EQUITY, AND INCLUSION | DEI

### Empowering Differences, Elevating Voices, and Driving Equity



For Boviet Solar, diversity, equity, and inclusion are not only core values—they are integral to our success and identity. We are committed to fostering a workplace where all individuals feel valued, respected, and empowered to share their perspectives, talents, and experiences. Our people are the foundation of our innovation, and we believe our collective strength lies in our differences.

Diversity is central to who we are. Our workforce represents a rich spectrum of backgrounds, cultures, ethnicities, genders, sexual orientations, abilities, and viewpoints. We celebrate this diversity as a catalyst for creativity, innovation, and growth. By embracing different voices and experiences, we build stronger teams and more resilient solutions that reflect the global communities we serve.

Equity is about fairness and justice in all aspects of our business. We are committed to creating an environment where everyone, regardless of background, has equal access to opportunities for growth, advancement, and success. We work to identify and address systemic barriers,

actively fostering a workplace where underrepresented groups are supported and empowered to thrive.

Inclusion is the culture we cultivate every day. We strive to create a sense of belonging where every individual feels seen, heard, and valued. Through open dialogue, collaboration, and empathy, we create a safe environment that rejects all forms of discrimination, harassment, and exclusion. We believe that diversity without inclusion is incomplete, and inclusion without equity falls short.

Our DEI commitment extends beyond our workplace and into the communities in which we live and operate. We support local and global diversity initiatives, advocate for social justice, and seek opportunities to use our platform and resources to promote equity and positive change in society. We know that building a diverse, equitable, and inclusive culture is not a one-time initiative, it is a continuous journey. We are dedicated to this journey because we believe it is essential to our mission of delivering clean energy with integrity, purpose, and impact.

[Link: Boviet Solar | Company Diversity, Equity, and Inclusion Policy](#)

## DEI DEFINITION

### Understanding Diversity, Equity, and Inclusion

Diversity, equity, and inclusion (DEI) are interconnected principles that promote fairness, respect, and opportunity for all individuals, regardless of their background or identity. These values are essential for building thriving, innovative, and just workplaces and communities. How each concept is defined:

#### Diversity

refers to the presence of a wide range of human differences within a group, organization, or community. These differences may include race, ethnicity, gender, age, sexual orientation, disability, religion, nationality, socioeconomic status, and cultural background, among others. A diverse environment brings together varied perspectives and experiences that enrich decision-making and problem-solving.

#### Equity

involves ensuring fair treatment, access, and opportunities for all individuals, particularly those who have been historically underrepresented or marginalized. Equity acknowledges that different people face different barriers and seeks to address those disparities through inclusive practices and policies.

#### Inclusion

is the practice of fostering a welcoming and supportive environment where every individual feels respected, valued, and empowered to contribute fully. Inclusion ensures that diverse voices are not only present but actively heard and involved in shaping outcomes.

Together, diversity, equity, and inclusion form the foundation of efforts to build equitable and inclusive workplaces, communities, and societies. By embracing these values, Boviet Solar aims to foster innovation, resilience, and social justice, while driving a workplace culture where everyone can thrive.

## DEI PRINCIPLES

### Guiding Our Commitment to a Diverse, Equitable, and Inclusive Workplace

Our dedication to diversity, equity, and inclusion (DEI) is more than a policy, it's a foundational principle that shapes our culture, our strategy, and how we engage with one another every day. We believe that an inclusive, equitable, and diverse workplace drives innovation, enhances performance, and strengthens our organization for long-term success.

#### Commitment to Diversity

We recognize and embrace the value of diverse backgrounds, perspectives, and experiences across our workforce. Diversity is not just welcomed; it is celebrated as a key driver of innovation and resilience. Our inclusive hiring practices are designed to reach and attract candidates from a wide range of communities, ensuring that our teams reflect the global reach of our business and the diversity of the world we serve.

#### Equity in Opportunity

Boviet Solar is committed to ensuring that every employee has access to fair treatment, resources, and opportunities to thrive. Our policies related to hiring, promotions, and compensation are intentionally designed to be transparent and equitable, eliminating bias and fostering fairness at every stage. We are committed to closing opportunity gaps and leveling the playing field for all.

#### Inclusive Culture

We work hard to cultivate a culture where every individual feels respected, heard, and empowered to be their authentic self. Our commitment to inclusion means we actively encourage dialogue, embrace different perspectives, and foster a strong sense of belonging. Through employee resource groups and supportive networks, we create space for connection, advocacy, and shared learning.

#### Ongoing Education and Training

To embed DEI principles into our day-to-day operations, we provide continuous education and training to all employees. This ensures that our workforce remains informed, respectful, and aligns with our values. Our leadership development programs further support managers and team leaders in becoming champions of inclusive behaviors and practices.



### Equity in Career Development

We believe that career advancement should be based on merit, potential, and contribution—not on background or identity. That's why we ensure equal access to professional development, mentorship, and growth opportunities. Employees are evaluated on performance and provided with the resources needed to grow and succeed in their roles.

### Supportive Environment

Creating a safe and supportive workplace is central to our DEI commitment. We offer employees a space to voice concerns and share their experiences without fear of retaliation. Our internal systems are equipped to address conflicts related to diversity and inclusion with fairness, confidentiality, and timeliness.

### Community Engagement and Outreach

Our DEI efforts extend beyond our organization and into the communities we serve. We partner with local organizations, educational institutions, and advocacy groups to promote equity and create opportunities for underrepresented populations. Through outreach initiatives and social impact programs, we strive to be a force for good in broader society.

By adhering to these principles, Boviet Solar continues to build a workplace where diversity is valued, equity is prioritized, and inclusion is deeply embedded in our culture. These efforts not only empower our people, they strengthen our ability to innovate, adapt, and lead in the global renewable energy industry.

### Regular Assessment and Improvement

We are committed to evaluating the effectiveness of our DEI initiatives through regular data analysis, employee feedback, and performance metrics. This allows us to identify areas for improvement, refine our practices, and remain accountable to our goals. DEI is a continuous journey, and we are dedicated to evolving alongside it.

### Accountability and Transparency

Our leadership team plays a critical role in advancing DEI and is held accountable for integrating it across all levels of the business. We commit to transparency in reporting our progress and sharing both successes and challenges with our employees and external stakeholders. Honest reflection and open communication are key to driving meaningful change.

### Recognition and Celebration

We believe in celebrating the richness of our workforce. We honor the diverse backgrounds, identities, and accomplishments of our employees through recognition programs, cultural events, and internal storytelling. By highlighting these contributions, we inspire others and reinforce the importance of inclusion in our everyday actions.

## CASE STUDY I Training on Diversity, Equity and Inclusion

### Empowering Employees Through Knowledge and Inclusive Leadership



Boviet Solar is committed to fostering a more inclusive and equitable workplace by equipping our employees with the knowledge and tools needed to embrace diversity and lead with empathy. As part of this commitment, we offer a range of internal and external training resources that help employees recognize unconscious bias, practice inclusive behaviors, and contribute to a culture of belonging.

One of our key training offerings, "22 Unconscious Biases to Watch Out for at Work," helps raise awareness about the subtle yet impactful biases that can influence daily decisions and interactions. By identifying and understanding these biases, employees are better positioned to make fairer, more inclusive choices in the workplace.



In addition, "6 Unconscious Biases in Humans and How to Deal with Them" provides foundational knowledge on common cognitive biases such as confirmation bias and group bias. This course empowers employees to recognize these tendencies in themselves and others and to adopt behaviors that promote respectful, equitable collaboration across teams. By developing awareness and practical strategies to address these biases, employees contribute to a more respectful and inclusive workplace culture.

For our leadership and management teams, the course "8 Ways to Self-Assess Unconscious Bias as a Manager" is specifically designed to enhance inclusive leadership. It offers self-reflection tools and actionable guidance to help managers

recognize how biases may influence hiring, performance evaluations, and team dynamics. This training reinforces the importance of equitable leadership practices and helps build more supportive, diverse, and high-performing teams.

These courses represent just a portion of Boviet Solar's ongoing investment in diversity, equity, and inclusion education. By offering a blend of internal and external training resources, we ensure that employees at every level, from frontline staff to senior leadership, are empowered to contribute to a workplace culture rooted in respect, fairness, and opportunity for all. Our DEI training strategy not only supports individual growth but also strengthens our collective ability to drive meaningful, positive change within the organization and beyond.

We believe that diversity is a source of strength, and we are committed to building a workplace where every individual is treated with fairness, dignity, and respect. We embrace the unique perspectives, experiences, and talents that each employee brings, recognizing that diversity drives innovation, fuels creativity, and contributes to our collective success.

We are proud to provide equal employment opportunities to all individuals regardless of race, ethnicity, gender, age, religion, disability, sexual orientation, or any other characteristic protected by law. Discrimination of any kind has no place at Boviet Solar, and we actively work to maintain a

culture of inclusion and equity throughout our hiring, development, and advancement processes.

By fostering an inclusive environment where every voice is valued and every person can thrive, we are building a stronger, more dynamic, and more resilient organization. Our commitment to EEO is not only a legal and ethical obligation, but also a reflection of who we are and the future we aim to create. Together, we are harnessing the power of diversity to inspire excellence, drive progress, and make a lasting impact on the world.

[Link: Boviet Solar | Company Equal Employment Policy](#)

## 4.4 EQUAL EMPLOYMENT OPPORTUNITY | EEO

### Fostering Fairness, Respect, and Opportunity for All



## EEO | DEFINITION

### Understanding Equal Employment Opportunity

Equal Employment Opportunity (EEO) refers to the principle of ensuring fairness, non-discrimination, and equal access to opportunities in every aspect of employment. This includes recruitment, hiring, training, promotion, compensation, benefits, and termination. EEO is rooted in the idea that all individuals regardless of race, ethnicity, gender, age, disability, religion, sexual orientation, or any other protected characteristic should be treated with respect and given the same opportunities to succeed. It promotes a workplace culture based on merit, inclusiveness, and mutual respect, helping organizations attract and retain diverse talent while complying with legal and ethical standards.

## ■ EEO I PRINCIPLES

### Building a Fair, Inclusive, and Opportunity-Driven Workplace

Boviet Solar is committed to providing equal employment opportunities to all individuals and fostering a workplace that embraces diversity and inclusion. Our EEO principles are designed to ensure fairness, respect, and equal access to opportunities for all employees, regardless of their background or characteristics.

#### Non-Discrimination Policy

We uphold a strict non-discrimination policy that ensures equal opportunity for all applicants and employees, regardless of race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, veteran status, or any other legally protected characteristic. Employment decisions such as hiring, promotions, compensation, and terminations are based solely on qualifications, performance, and organizational needs.

#### Inclusive Recruitment Practices

We actively cultivate diverse talent pipelines by promoting job openings across inclusive platforms and networks. Our hiring process is designed to minimize bias, with structured interviews and objective evaluation criteria in place to ensure every candidate is assessed fairly and consistently.

#### Equal Access to Opportunities

Boviet Solar ensures equal access to career advancement through training, mentorship, and professional development programs. Promotional decisions are based on merit, performance, and potential, with transparent criteria communicated across the organization to support a culture of fairness and growth.

#### Supportive and Inclusive Work Environment

We foster an inclusive workplace where employees from all backgrounds feel valued and empowered. Employee Resource Groups (ERGs) and company-wide diversity initiatives encourage collaboration, connection, and belonging across teams and functions.

#### Training and Awareness

Regular training on diversity, inclusion, and equal employment principles is mandatory for all employees. In addition, managers and leaders receive tailored development to strengthen their ability to lead diverse teams and create equitable work environments.

#### Transparent and Fair Processes

Our equal employment policies are clearly communicated and easily accessible to all employees. We maintain open channels for communication, enabling team members to safely report any concerns related to discrimination or unfair treatment without fear of retaliation.

#### Monitoring and Accountability

To ensure we remain aligned with EEO commitments, we regularly review our policies and employment practices. Workforce data is analyzed to identify any disparities in hiring, promotion, and compensation, helping us make data-driven improvements.

#### Feedback and Continuous Improvement

We actively solicit feedback through employee surveys, focus groups, and direct communication. This feedback informs the continuous refinement of our practices and policies, ensuring they reflect employee needs and develop best practices.

#### Leadership Commitment

Our leadership team is fully committed to promoting equal opportunity, serving as role models for inclusive behavior, and embedding EEO principles into the company's strategic direction. Their support ensures that diversity and inclusion are prioritized at every level of the organization.

#### Community Engagement

Our commitment to EEO extends beyond the workplace. We engage in outreach efforts and partner with community organizations, educational institutions, and advocacy groups to advance diversity, equity, and inclusion across the broader society.

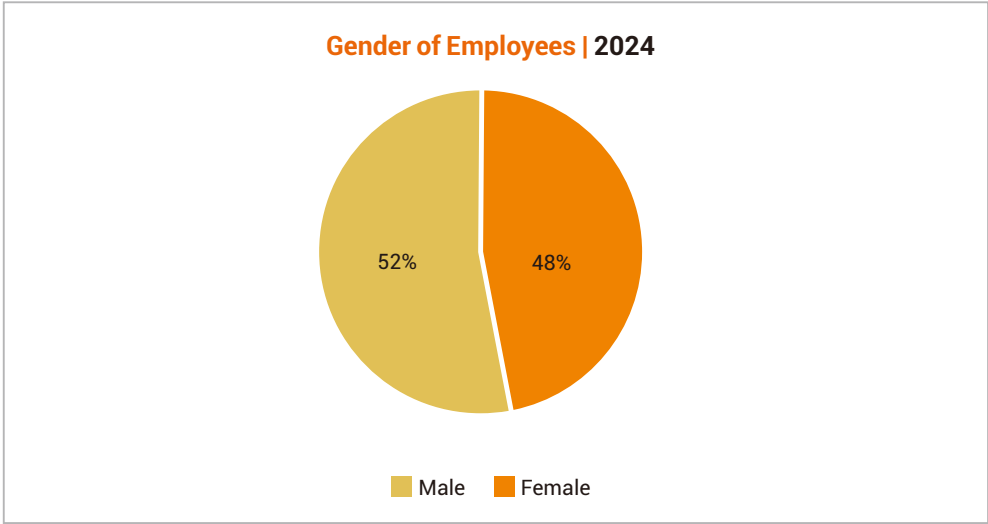
By adhering to these principles, Boviet Solar continues to build a workplace where diversity is valued, equity is prioritized, and inclusion is deeply embedded in our culture. These efforts not only empower our people, they strengthen our ability to innovate, adapt, and lead in the global renewable energy industry.

EEO | WOMEN IN WORKFORCE

Advancing Gender Equity Through Inclusive Practices

Our commitment to creating an inclusive and equitable work environment is reflected in the composition of our workforce, currently 48% male and 52% female. This balanced gender ratio is the result of intentional and ongoing efforts to foster a workplace that supports, empowers, and values women at every level of the organization.

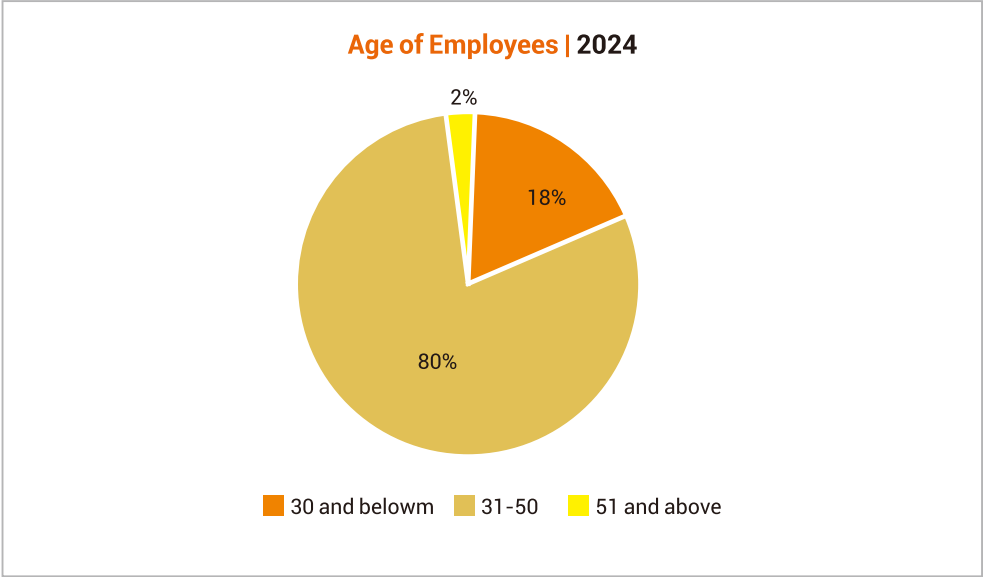
We recognize that a supportive and safe environment is essential for the success and advancement of women in the workplace. With this in mind, we have thoughtfully designed our work processes, safety protocols, and professional development programs to address the unique needs of our female employees. Whether through inclusive policies, tailored career growth opportunities, or health and safety enhancements, we continue to create a workplace where women can thrive, contribute meaningfully, and advance their careers without barriers. Our focus on gender equity is an essential part of our broader mission to build a diverse, resilient, and forward-thinking organization.



EEO | EMPLOYEES BY AGE

Embracing Generational Diversity for Organizational Strength

Boviet Solar values the unique strengths that each generation brings to the workplace. Our workforce spans a diverse age range of employees aged 30 and below, 31 to 50, and 51 and above, reflecting our commitment to maintaining a balanced and inclusive organizational structure. This generational diversity enhances collaboration, fosters knowledge-sharing, and supports innovation by combining the fresh perspectives and energy of younger employees with the experience, leadership, and institutional knowledge of seasoned professionals. By intentionally cultivating a multigenerational workforce, we ensure a well-rounded approach to achieving our goals and driving long-term success.





## 4.5 ANTI-DISCRIMINATION AND ANTI-HARASSMENT

### Protecting Dignity, Promoting Respect



At Boviet Solar, we are unwavering in our commitment to fostering an inclusive, respectful, and discrimination-free workplace where all individuals are treated with dignity. We believe that diversity and inclusion are not only moral imperatives but also essential to driving innovation, collaboration, and long-term success. To that end, we strictly prohibit any form of discrimination, harassment, or intimidation based on race, gender, age, religion, sexual orientation, disability, national origin, or any other protected characteristic.

We strive to maintain a safe and welcoming work environment where every employee feels heard, valued, and empowered to contribute. Our policies, training programs, and reporting mechanisms are designed to uphold these standards and ensure accountability at all levels of the organization. By fostering a culture of mutual respect, Boviet Solar supports the well-being, performance, and professional growth of every member of our team.

[Link: Boviet Solar | Company Anti-Discrimination and Anti-Harassment Policy](#)

### DISCRIMINATION AND HARASSMENT | DEFINITION

Discrimination refers to the unfair or unequal treatment of individuals based on legally protected characteristics such as race, gender, age, religion, disability, sexual orientation, or national origin. It can occur in various aspects of employment, including hiring, promotions, job assignments, compensation, and terminations. Discriminatory practices undermine fairness and violate both legal requirements and organizational values.

Harassment is defined as unwelcome conduct—verbal, physical, or visual—that creates an intimidating,

hostile, or offensive work environment. This includes, but is not limited to, sexual harassment, as well as behavior based on any protected characteristic that interferes with an individual's work performance or sense of safety and dignity in the workplace.

Boviet Solar maintains a zero-tolerance policy for any form of discrimination or harassment and is committed to maintaining a workplace rooted in respect, inclusion, and integrity.

### ANTI-DISCRIMINATION AND ANTI-HARASSMENT | PRINCIPLES

#### Creating a Respectful, Inclusive, and Safe Workplace for All

We are fully committed to maintaining a workplace free from discrimination and harassment. We believe that every employee deserves to work in an environment where they are treated with dignity and respect. Our approach is rooted in equality, inclusivity, and the overall well-being of our people. The following principles guide our efforts in upholding this commitment:

#### Zero Tolerance Policy

We strictly prohibit any form of discrimination or harassment based on race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, or any other protected characteristic. This policy applies to all aspects of employment and workplace interactions. Any violation of our anti-discrimination and anti-harassment policy will result in disciplinary action, up to and including termination of employment.

### Respectful Workplace Environment

All employees are expected to treat one another with dignity, courtesy, and professionalism. We foster a culture of mutual respect where diversity is celebrated, and inclusivity is central to our work environment. Upholding professional conduct at all times ensures that Boviet Solar remains a place where everyone can thrive.

### Comprehensive Training and Education

To ensure understanding and accountability, all employees complete mandatory training on anti-discrimination and anti-harassment policies. We also provide ongoing education and awareness programs to keep staff informed of evolving best practices and legal standards in workplace equity and conduct.

### Clear Reporting Mechanisms

We provide multiple channels for employees to report concerns, including anonymous options, ensuring that every individual feels comfortable and protected in coming forward. All reports are investigated promptly, thoroughly, and with impartiality by trained personnel.

### Confidentiality and Protection

Confidentiality is a top priority in all investigations related to discrimination or harassment. We safeguard the privacy of all parties involved and enforce strict anti-retaliation measures to protect individuals who report concerns or participate in an investigation.

### Support for Affected Employees

Employees affected by discrimination or harassment have access to a range of support services, including counseling and our Employee Assistance Program (EAP). Our goal is to create a compassionate, supportive environment where those affected feel safe, heard, and supported throughout the process.

### Inclusive Policies and Practices

We continuously embed diversity and inclusion into our recruitment, workplace policies, and development programs. Equitable opportunities are prioritized in hiring, promotions, training, and career advancement to ensure all employees are empowered to reach their full potential.

### Regular Review and Improvement

Our anti-discrimination and anti-harassment policies are regularly reviewed and updated to align with evolving legal requirements and workplace best practices. We actively gather employee feedback and conduct internal assessments to ensure the effectiveness of our efforts and to identify areas for improvement.

### Leadership Accountability

Our leaders are expected to model inclusive behavior, respond swiftly to concerns, and champion a workplace free from discrimination and harassment. Managers and supervisors hold a critical responsibility in maintaining these standards and ensuring their teams operate in accordance with our values.

### Transparent Communication

We clearly and consistently communicate our expectations for a respectful workplace. Open dialogue is encouraged, and we provide opportunities for employees to voice their thoughts, concerns, and suggestions through accessible and transparent communication channels.

By adhering to these principles, Boviet Solar reaffirms its commitment to fostering a workplace where every individual feels valued, respected, and empowered to succeed. We believe that a respectful, inclusive culture is essential to our collective success and continued innovation.

## 4.6 FAIR RECRUITMENT, PROMOTION AND REWARD | FRPR

### Merit-Based Practices That Promote Equity and Excellence



We are committed to upholding fairness, transparency, and meritocracy in all aspects of our recruitment, promotion, and reward processes. These principles form the foundation of our efforts to build a strong, diverse, and high-performing workforce. Our recruitment practices are designed to attract a wide range of qualified candidates, ensuring equal opportunity at every stage of the hiring process. We promote individuals based on demonstrated performance, potential, and alignment with our organizational values, free from favoritism or personal bias.

In terms of rewards, we ensure that compensation, benefits, and recognition programs are structured to reflect employee contributions, support career growth, and reinforce a culture of excellence. Clear criteria and communication, combined with regular reviews of our practices, help us maintain integrity and consistency across the organization. Through fair recruitment, promotion, and reward practices, Boviet Solar empowers every employee to succeed and ensures that talent is recognized, developed, and rewarded equitably.

[Link: Boviet Solar | Company Fair Recruitment, Promotion and Reward Policy](#)

## FRPR | DEFINITION

### Understanding Fair Recruitment, Promotion, and Reward

Fair Recruitment, Promotion, and Reward (FRPR) refer to employment practices that ensure decisions related to hiring, advancement, and compensation are based on merit, performance, and equality. These practices are designed to eliminate bias and discrimination, fostering a workplace where every individual has an equal opportunity to succeed. By upholding FRPR principles, organizations can build a diverse, inclusive, and motivated workforce- one that thrives on transparency, fairness, and respect for individual contributions.

## FRPR | PRINCIPLES

### Building a Culture of Fairness, Merit, and Opportunity

We are committed to fostering a workplace where every employee feels respected, motivated, and empowered to thrive. We recognize that fairness in recruitment, promotion, and reward is fundamental to attracting and retaining top talent, advancing diversity, and driving long-term innovation and organizational success. Our FRPR principles are grounded in transparency, meritocracy, and equity.

### Fair Recruitment

Our recruitment process is designed to ensure equal access to opportunities for all applicants, regardless of race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, or any other protected characteristic. We use objective, standardized criteria to evaluate candidates based on qualifications, skills, and experience relevant to the role. To promote inclusivity, we actively engage

diverse talent pools by advertising across a variety of platforms and communities. All hiring managers receive training on unconscious bias, and our selection process emphasizes fairness, transparency, and open communication at every stage, from selection criteria to interview procedures and final decisions.

### Fair Promotion

Promotions at Boviet Solar are based on merit, performance, and potential, not on favoritism or subjective factors. We clearly define and communicate the skills, experiences, and results required for advancement. Every employee has equal access to development resources, such as mentorship, training, and career coaching. Regular performance evaluations help identify employees ready for growth opportunities, and we ensure transparency by making promotional opportunities visible, offering constructive feedback, and maintaining open dialogue throughout the process.

By upholding these principles, Boviet Solar reinforces its commitment to creating a workplace culture built on integrity, opportunity, and mutual respect. Fair recruitment, promotion, and reward are not just policies, they are essential practices that shape our identity and future as a leading global solar technology company.

### Fair Reward

Our reward systems reflect the contributions and achievements of our employees while ensuring equity and transparency. We offer competitive compensation aligned with industry standards and recognize high performance through bonuses, awards, and public acknowledgment. Rewards are allocated fairly, with regular reviews of our compensation structures to identify and address potential disparities. We also ensure that employees clearly understand how their performance influences their compensation and advancement through transparent evaluation processes.

### Investment in Training and Development:

To support employees without formal university degrees, Boviet Solar offers training programs that build specialized, job-relevant skills. These initiatives empower employees to develop professionally and contribute effectively alongside their more academically advanced colleagues.

### Equal Opportunity for Growth:

Career advancement opportunities are accessible to all employees, regardless of educational background. Boviet Solar ensures that promotion and growth are based on performance, potential, and contribution, reinforcing its commitment to fairness and equity.

### Promotion of Skill Mastery:

The company places a strong emphasis on skills and competencies, recognizing that academic credentials are not the sole measure of ability. By encouraging mastery of practical and technical skills, Boviet Solar enables all team members to achieve excellence and drive innovation.

By nurturing a workforce with diverse academic qualifications and investing in continuous learning, Boviet Solar not only strengthens its inclusive culture but also enhances its long-term competitive advantage in the solar industry.

## FRPR | ACADEMIC QUALIFICATIONS

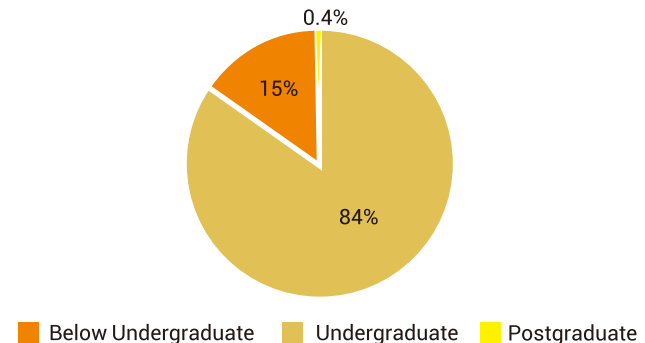
### Valuing Educational Diversity and Promoting Skill-Based Growth

Boviet Solar recognizes and values the wide range of academic backgrounds within its workforce. By doing so, the company not only fosters a more inclusive culture but also ensures that all employees, regardless of their educational history, have the opportunity to succeed and grow.

### Recognition of Educational Diversity:

Boviet Solar acknowledges the varying educational levels among its employees, from below undergraduate to postgraduate degrees. This inclusive approach reflects the company's belief that individuals from all educational backgrounds contribute valuable skills, insights, and perspectives.

Academic Qualifications | 2024





## FRPR | OCCUPATIONAL QUALIFICATIONS

### Strategically Structuring Talent for Performance, Innovation, and Growth

#### Comprehensive Distribution of Roles

We maintain a well-balanced distribution of roles across all core business functions, including Research & Development (R&D), engineering, sales, marketing, and administration. This comprehensive approach ensures that every aspect of our operations is supported by qualified professionals, allowing us to execute strategies effectively and respond to the full spectrum of organizational needs. By investing in diverse functions, we build the foundation for both operational stability and cross-departmental synergy.

#### Intentional Job Structure

Our organizational structure is intentionally designed to reflect the strategic goals of the company. Rather than concentrating talent in a single area, we have purposefully distributed roles across departments to align with long-term objectives and business continuity. This structure enables us to build multifunctional teams that can tackle challenges from multiple perspectives and drive integrated solutions across the organization.

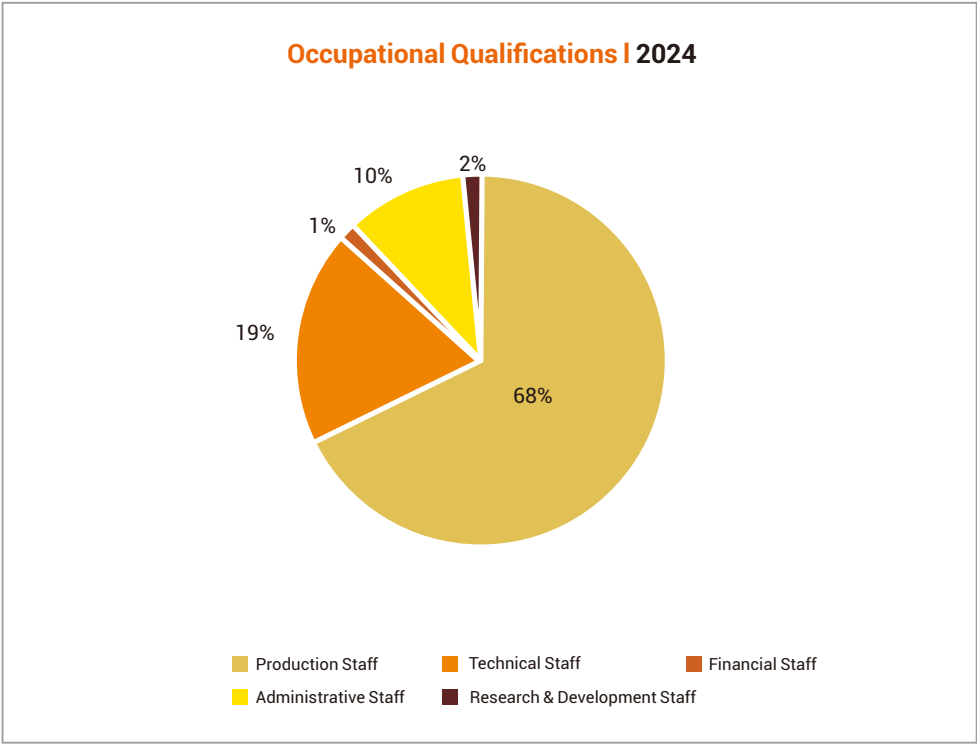
#### Strategic Approach to Team Building

Team composition at Boviet Solar is the result of careful planning aimed at cultivating a robust, versatile, and forward-thinking workforce. We employ professionals with a wide range of skills and experiences to ensure that we remain adaptable and competitive. This strategic mix allows us to meet evolving market demands, take advantage of new technologies, and pursue continuous improvement across all divisions.

#### Optimization for Efficiency and Innovation

By intentionally diversifying our workforce across functional areas, we create an ecosystem where efficiency and innovation can thrive. The exchange of ideas between departments promotes collaboration, while varied expertise encourages fresh thinking and agile problem-solving. This optimized structure enables Boviet Solar to remain competitive and responsive in an industry defined by rapid technological advancement and global transformation.

Boviet Solar's commitment to building a strategically structured, multifunctional team is a key driver of our long-term success. It ensures operational efficiency, fosters a culture of innovation, and empowers us to navigate the complex, fast-paced landscape of the solar energy sector with confidence and agility.



## 4.7 GENDER EQUALITY

### Empowering All Genders to Thrive and Succeed



We are committed to fostering a workplace culture rooted in gender equality, fairness, and inclusion. We believe that diversity, including gender diversity, is a key driver of innovation, performance, and long-term success. Our goal is to ensure that all employees, regardless of gender, have equal access to opportunities, resources, and advancement throughout their careers.

We promote gender equality through inclusive policies, equitable recruitment and promotion practices, and support systems that empower individuals to thrive in every role and function. From leadership development to fair compensation and work-life balance, our initiatives are designed to remove barriers and build an environment where everyone is respected and valued.

### GENDER EQUALITY | DEFINITION

#### Ensuring Equal Rights, Opportunities, and Representation for All Genders

Gender equality refers to the principle of providing equal rights, responsibilities, and opportunities to individuals of all genders, without discrimination based on gender identity or expression. It affirms that everyone, regardless of gender, should have the same access to education, employment, leadership roles, decision-making processes, and resources across all areas of life. Gender equality is essential to building inclusive, fair, and high-performing societies and workplaces where everyone can thrive and contribute without bias or limitation.

### GENDER EQUALITY | PRINCIPLES

#### Advancing Equity and Inclusion for All Genders

Boviet Solar embraces gender equality as a core component of our commitment to diversity, inclusion, and social responsibility. We implement principles that promote fairness and ensure that all employees, regardless of gender identity or expression, are treated with respect and given equal access to opportunities.

#### Equal Pay

We are committed to pay equity, ensuring that all employees receive equal compensation for equal work or work of equal value. Compensation practices are regularly reviewed to identify and correct any gender-based disparities, reinforcing our belief in fairness and merit-based rewards.

#### Equal Opportunities

All stages of the employment lifecycle, from recruitment and hiring to promotion and career development, are designed to provide equal opportunities to individuals of all genders. Decisions are based on qualifications, performance, and potential, with a focus on building inclusive talent pipelines.

## Non-discrimination

Discrimination or harassment based on gender identity or expression is strictly prohibited. We foster a workplace culture built on respect, inclusiveness, and zero tolerance for bias, creating a safe and supportive environment for everyone.

## Work-Life Balance

Recognizing the importance of supporting diverse family and personal responsibilities, Boviet Solar offers flexible work arrangements and supportive leave policies to help employees manage their professional and personal lives, regardless of traditional gender roles.

## Leadership and Representation

We actively promote gender diversity at all levels of the organization, including leadership positions. Where imbalances exist, we implement strategies to identify barriers and expand access to growth opportunities for underrepresented genders.

## Training and Education

Ongoing training and awareness initiatives are provided to help employees understand the importance of gender equality and their role in fostering a respectful and inclusive culture. These programs equip staff and leaders with tools to recognize bias and promote equity.

By applying these principles, Boviet Solar creates a workplace where all employees, regardless of gender, can thrive, contribute meaningfully, and pursue their goals in a supportive, equitable environment.

## Parental Leave and Childcare Support

Our policies support all parents through equitable parental leave and access to childcare support, helping employees of all genders balance career growth with caregiving responsibilities.

## Employee Resource Groups (ERGs)

We support the creation of employee resource groups that focus on gender diversity. These groups offer peer support, professional development, and advocacy opportunities that enhance community and visibility within the organization.

## Gender-Responsive Policies

We design and implement policies that address the specific needs of different genders, including gender-neutral facilities, flexible scheduling, and accommodations that create a more inclusive and accessible work environment.

## Monitoring and Accountability

Boviet Solar regularly evaluates the effectiveness of our gender equality initiatives through data analysis and employee feedback. Managers and leaders are held accountable for upholding these values and advancing gender equity within their teams.

## FEMALE EMPLOYEES

### Empowering Women to Lead, Contribute, and Shape Our Success

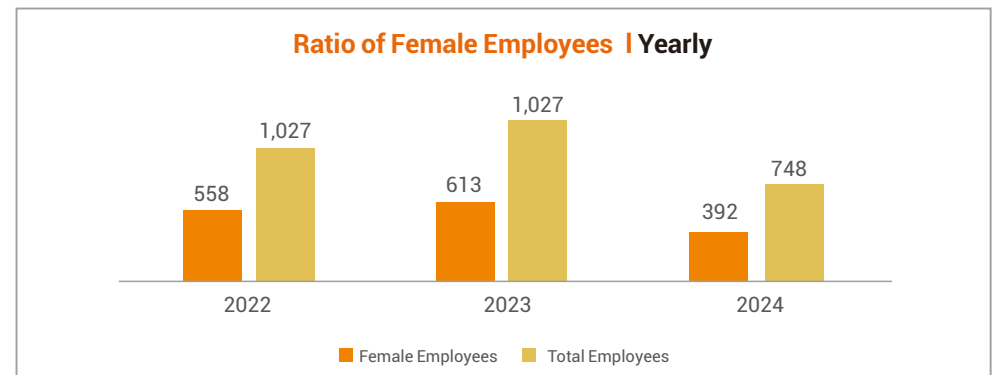
We recognize the unique perspectives and valuable contributions that female employees bring to our organization. Women play an essential role in enriching strategic decision-making, enhancing execution efficiency, and strengthening the overall quality of our workforce. By encouraging and attracting female talent, we expand our capabilities, foster diversity of thought, and elevate innovation across all departments.

Gender equality is a core priority at Boviet Solar. We have implemented initiatives to support the growth, retention, and advancement of women in the workplace—ensuring they have every opportunity to reach their full potential. These efforts are reflected in the fact that women now make up 52% of our workforce in Vietnam. Female employees hold vital roles across research and

development, manufacturing, marketing, sales, and after-sales service, playing a key part in driving our operations and delivering value to customers.

Our female leaders actively participate in management meetings and company-wide initiatives, demonstrating leadership, expertise, and strategic insight. Their presence at the decision-making table reinforces our commitment to building an inclusive workplace and delivering on our brand promise of “long-term, reliable, and trustworthy” solar energy solutions.

By empowering women at every level, Boviet Solar not only advances gender equity but also strengthens its position as a forward-thinking, inclusive company in the global renewable energy industry.



Boviet Solar has set a clear goal to increase the proportion of female representation in middle management to 12.58% by 2026, reflecting the company's strategic focus on expanding leadership opportunities for women. This target underscores our long-term commitment to building a more inclusive and equitable organization where diverse perspectives are not only welcomed, but also actively promoted at decision-making levels.

Our dedication to gender equality benefits both the company and its people, enhancing innovation, team performance, and business resilience. By implementing targeted initiatives to support female career growth, alongside measurable goals for advancement, Boviet Solar is creating a workplace where women are empowered to lead, contribute, and thrive. This commitment not only strengthens our internal culture but also positions us as a progressive leader within the global renewable energy sector.

## ■ FEMALE EMPLOYEES | INTERNATIONAL WOMEN'S DAY

### Celebrating Women and Advancing an Inclusive Culture

Boviet Solar's commitment to respecting, empowering, and valuing female employees is reflected in both its workplace policies and cultural initiatives. In recognition of the vital role women play in the company's success, Boviet Solar actively celebrates International Women's Day and Vietnam Women's Day through thoughtfully organized events and internal campaigns. These celebrations not only honor the achievements of female team members, but also raise awareness across the organization about the importance of gender equality and the diverse contributions women make across all functions.

These efforts go beyond symbolic gestures. Boviet Solar implements concrete policies that support and protect the rights and interests of female employees. Through these initiatives, the company fosters a positive and inclusive work environment where every employee feels respected, appreciated, and supported. By continuously championing gender equality and recognizing women's impact, Boviet Solar reinforces its commitment to building a workplace where all individuals can thrive and grow.

## ■ FEMALE EMPLOYEES | MATERNITY LEAVE

### Supporting Parenthood with Care, Dignity, and Security

We understand that supporting employees through major life milestones, such as the birth of a child, is essential to fostering a compassionate and inclusive workplace. Our maternity leave policy is designed to provide female employees with the time, flexibility, and financial support they need to care for their newborns without compromising job security. By ensuring a smooth transition before, during, and after maternity leave, we help our team members balance personal and professional responsibilities while feeling valued, protected, and empowered. This approach reflects our broader commitment to employee well-being, gender equity, and long-term workforce sustainability.

## ■ FEMALE EMPLOYEES | HEALTH AND WELLNESS PROGRAMS

### Prioritizing Women's Health Through Dedicated Support and Care

Boviet Solar is deeply committed to supporting the health and well-being of its female employees through targeted initiatives and inclusive workplace policies. Recognizing that women have specific healthcare needs, the company has introduced a woman-specific health checkup program, ensuring that all female employees have access to preventive care and necessary medical attention. In addition, Boviet Solar regularly invites medical professionals to lead wellness activities and educational sessions focused on women's health issues, empowering employees with the knowledge and resources to make informed decisions about their well-being.

The company also complies with Vietnamese labor laws by offering menstrual rest benefits, providing female employees with the flexibility and support they need during their menstrual cycles. These proactive efforts reflect Boviet Solar's broader commitment to fostering a supportive, respectful, and inclusive workplace where the physical and mental health of female employees is prioritized and protected.

## ■ FEMALE EMPLOYEES | SUPPORTIVE WORKPLACE ENVIRONMENT

### Creating a Family-Friendly, Inclusive Space for Working Women

Boviet Solar is committed to creating a supportive and family-friendly workplace that meets the needs of its female employees, particularly working mothers and expectant women. As part of this commitment, the company has established baby care rooms in its main office areas, offering a private, clean, and comfortable space for employees to care for their infants during the workday. This initiative provides greater flexibility for new mothers and reflects the company's focus on work-life balance and employee well-being.

In addition, Boviet Solar has designated a special seating area in the company restaurant for pregnant employees, ensuring they have access to comfortable seating and rest during meals and breaks. These thoughtful accommodations demonstrate the company's dedication to fostering an inclusive and respectful work environment where all employees, especially women, feel supported, valued, and empowered throughout every stage of their personal and professional journey.



## ■ FEMALE EMPLOYEES | ADVOCACY FOR DIVERSITY AND INCLUSION

### Empowering Women and Championing Inclusive Progress

Boviet Solar actively advocates for diversity and inclusion by supporting its female employees in the pursuit of their personal and professional aspirations. The company takes pride in the achievements of women across all departments and celebrates their contributions to innovation, leadership, and operational excellence. This ongoing advocacy is a reflection of Boviet Solar's broader commitment to gender equality and to building a workplace where diverse voices are heard, respected, and empowered to shape the company's future. By championing the advancement of women, Boviet Solar reinforces its role as a responsible, inclusive employer in the global renewable energy industry.

## ■ FEMALE EMPLOYEES | FAIR PROMOTION

### Advancing Gender Balance Through Inclusive Leadership Initiatives

In 2022, Boviet Solar launched its Gender Balance Acceleration Plan, a strategic initiative aimed at increasing the representation of women in senior leadership roles and fostering female leadership across the organization. This plan underscores our long-term commitment to building a fair, inclusive, and high-performing workplace where all employees, regardless of gender, have equal opportunities to grow and lead.

#### Creating Inclusive Workplaces

As part of the plan, Boviet Solar provides targeted training for managers to help them build inclusive teams and recognize unconscious biases that may impact gender-related decision-making. This training is essential to cultivating a culture where diverse leadership can thrive.

#### Promotion of Flexible Work Policies

To support work-life balance for all employees, we actively promote our paid parental leave program and advocate for flexible work arrangements across our operations in Vietnam, the U.S., and globally. These policies help employees manage personal responsibilities while pursuing career advancement.

#### Developing Female Leadership

We are committed to developing high-potential women by strengthening mentorship and internal funding programs. These initiatives provide female employees with tailored support and resources to prepare for future executive leadership roles within the organization.

#### Recruitment and Promotion

Boviet Solar actively prioritizes gender diversity in recruitment and promotion decisions, ensuring women are equitably represented in senior and executive positions. We evaluate internal talent pipelines and external hiring efforts through a gender lens to create lasting change.

Through the Gender Balance Acceleration Plan, Boviet Solar affirms its dedication to creating a workplace where female employees are recognized, empowered, and equipped to succeed. By advancing gender equity in leadership, we are building a more inclusive and resilient organization, one that reflects the values and future of the renewable energy industry.

#### Review and Accountability

Progress on gender balance is regularly reviewed at the senior leadership level to ensure accountability and alignment with our diversity goals. This allows us to measure success, adjust strategies, and reinforce leadership responsibility in driving inclusive progress.

#### Continuous Improvement

Our plan also includes ongoing efforts to ensure equal pay for equal work and eliminate any conditions contributing to the gender pay gap. Boviet Solar is committed to continuously reviewing and refining compensation practices to uphold fairness and equity throughout the organization.

## ■ FEMALE EMPLOYEES | FAIR PROMOTION

### Upholding Pay Equity Through Fair Compensation Practices

We are committed to ensuring fair and equal compensation for all employees, regardless of gender. Our Human Resources department conducts annual pay equity assessments and periodic compensation reviews to identify and address any disparities. These evaluations are data-driven and aligned with industry benchmarks to ensure transparency and objectivity.

This proactive approach reflects our broader dedication to fairness, accountability, and equality in the workplace. By consistently monitoring and improving compensation practices, Boviet Solar strives to foster a culture where every employee, especially women, feels valued, respected, and fairly rewarded for their contributions. Pay equity is not only a principle we uphold, but a key part of creating a more inclusive and high-performing organization.

## 4.8 GRIEVANCE PROCEDURE AND ZERO TOLERANCE FOR RETALIATION

### Ensuring a Safe, Transparent, and Supportive Work Environment



Boviet Solar prioritizes the well-being, dignity, and satisfaction of our employees. We recognize that concerns or conflicts may arise in the workplace and are committed to providing a fair, transparent, and confidential process for resolving them. Our Grievance Procedure allows employees to raise issues safely and without fear of reprisal, reinforcing our values of integrity, accountability, and mutual respect.

#### Grievance Procedure

We encourage open and honest communication and provide every employee with access to a designated contact person, typically a Human Resources representative, to whom they can report grievances. All concerns are handled with strict confidentiality to protect the privacy and dignity of everyone involved. Each case is promptly and thoroughly investigated, with the goal of reaching an equitable resolution that considers the interests of all parties. If an employee is unsatisfied with the outcome, they have the right to appeal the decision through an established internal process.

#### Zero Tolerance for Retaliation

Boviet Solar enforces a strict zero-tolerance policy against retaliation. Employees who raise concerns or participate in an investigation are protected by clear safeguards, including confidential reporting channels and immediate recourse in the event of retaliatory behavior. Allegations of retaliation are taken seriously, investigated swiftly, and met with appropriate disciplinary action when substantiated. Support services such as counseling and, where applicable, legal guidance are made available to affected employees. In addition, managers and supervisors receive ongoing training to recognize and prevent retaliation, ensuring a workplace rooted in fairness and respect.

#### Commitment to a Safe and Inclusive Workplace

This policy reflects our broader commitment to cultivating a workplace culture built on trust, transparency, and continuous improvement. We regularly review and enhance our grievance and anti-retaliation procedures to ensure they remain effective and responsive to employee needs. By doing so, Boviet Solar strengthens its mission to create a safe, inclusive, and empowering environment where every employee feels heard, valued, and supported.

## 4.9 TALENT STRATEGY, TRAINING AND DEVELOPMENT

### Investing in People to Sustain Long-Term Growth



Boviet Solar's commitment to talent development and employee retention is central to our long-term success and sustainability. We understand that retaining top talent not only ensures operational continuity and customer satisfaction but also creates a positive, collaborative workplace culture. High retention rates lead to stronger team cohesion, preserve institutional knowledge, and support effective succession planning, helping us build a resilient, future-ready workforce.

Our hiring strategy is designed to attract high-potential individuals while stabilizing the retention of key talent. We focus on recognizing the strengths of existing employees and offering them opportunities for career advancement and skill development. In parallel, we collaborate with academic institutions and industry partners to cultivate new talent through innovative training models, and forward-thinking educational approaches.

In 2023, Boviet Solar reached several significant milestones through school-enterprise cooperation agreements with leading institutions. On February 28, we signed strategic talent development agreements with Taiyuan University of Science and Technology and Taiyuan University of Technology to promote innovation and collaborative learning. Later in the year, on September 13, we partnered with the Vietnam–Korea Industrial Technical College to advance industrial technical education. On September 22, we formalized cooperation with Hung Yen University of Technology and Education to support research

and workforce development. This was followed by a September 26 agreement with Red Star University, further strengthening our commitment to talent cultivation and innovation.

Boviet Solar remains focused on fostering a supportive and growth-oriented environment for all employees. Through strategic partnerships, personalized development programs, and a deliberate focus on retention, we aim to drive sustainable business growth while creating meaningful career opportunities that empower our workforce to thrive.

### TALENT | TRAINING AND DEVELOPMENT

#### Empowering Employees Through Comprehensive Learning

In 2024, Boviet Solar reinforced its commitment to employee development by integrating a blend of internal and external training resources tailored to evolving organizational and individual needs. A total of 748 employees participated in company-level training programs during the year, demonstrating a strong culture of learning and engagement. Notably, the company achieved a 100% completion rate for these programs an indication of our workforce's dedication to continuous improvement. The cumulative training time totaled 224,400 hours, reflecting the scale and depth of our investment in upskilling and empowering employees. These outcomes highlight Boviet Solar's ongoing effort to build a knowledgeable, agile, and future-ready workforce.

## ■ TALENT I POOL PROGRAM

### Investing in People to Power the Future

We view talent as one of the most critical drivers of our long-term success. Our approach to employee development is rooted in the belief that investing in people not only supports individual growth but also strengthens the organization as a whole. Through a structured and forward-looking talent development model, we aim to build a high-performing, future-ready workforce.

#### Comprehensive Training and Practice Opportunities

We offer scientific, professional, and comprehensive training programs tailored to the diverse needs of our workforce. These initiatives align with Boviet Solar's strategic goals and ensure that employees are equipped with both theoretical knowledge and practical experience. In addition to structured learning, we provide real-world practice opportunities that allow employees to apply their skills, build confidence, and strengthen their professional capabilities.

#### Talent Pool Selection and Retention Program

Our "Talent Pool Selection and Retention" program is built on principles of fairness, transparency, and meritocracy. Through a structured evaluation process, we identify high-potential employees who demonstrate exceptional skills, leadership qualities, and growth potential. Once selected, these individuals receive personalized development plans tailored to their strengths, career goals, and areas for improvement.

#### Tailored Development for Future Leaders

Talent Pool participants are offered targeted training focused on leadership development, strategic thinking, and operational readiness for senior roles within the company. This pipeline serves as a critical mechanism to prepare our next generation of leaders, ensuring strong internal succession and organizational continuity.

#### Collaboration with Headquarters

To maximize the impact of our talent strategy, we work closely with our global headquarters to align local development efforts with broader corporate objectives. This collaboration allows us to leverage institutional knowledge, best practices, and global resources to deliver best-in-class training programs that support both employee advancement and organizational excellence.

### Continuous Improvement and Feedback

Our approach is dynamic and responsive. We continuously gather feedback from Talent Pool participants and program stakeholders to assess effectiveness and identify areas for improvement. By maintaining flexibility and agility, we ensure our development programs evolve alongside business needs and workforce expectations.

Boviet Solar's Talent Pool Program reflects our unwavering commitment to building a capable, confident, and motivated team. By identifying, nurturing, and advancing high-potential employees, we are laying the foundation for sustainable growth, leadership excellence, and long-term success in the renewable energy industry.

## ■ EMPLOYEE I DEVELOPMENT AND SUCCESSION

### Building a Future-Ready Workforce Through Strategic Talent Planning

We understand that sustained business success depends on proactive talent management. To meet our long-term organizational objectives, we have developed a robust succession planning framework that is strategically aligned with our core business needs. This framework ensures that critical leadership and technical roles are filled by individuals equipped with the right skills, experience, and growth potential to drive future value.

#### Strategic Alignment and HR Integration

Our succession plan is intricately connected to Boviet Solar's broader human resources systems, including performance management, salary structure, training, and career development planning. This integrated approach enables consistency, clarity, and alignment across all talent-related decisions, ensuring that leadership development is embedded within our company culture and operational strategy.

#### Employee Development and Talent Identification

The succession plan works together with employee development initiatives to identify high-potential individuals and provide them with tailored growth opportunities. This dual approach allows us to not only retain top performers but also prepare them for future leadership roles through continuous learning, mentorship, and hands-on experience.



## Global Talent Acquisition and Competitive Advantage

In parallel, we invest in global talent acquisition to ensure a diverse and competitive candidate pool. By tapping into a broad range of recruitment channels and international talent markets, we expand our organizational capabilities, boost innovation, and maintain agility in a fast-evolving energy sector.

## Diversity, Inclusion, and Equal Opportunity

Our succession strategy is guided by a deep commitment to diversity, inclusion, and equal opportunity. We foster an equitable workplace where all employees, regardless of gender, ethnicity, background, or identity have the opportunity to grow and succeed. We believe that cultivating a broad range of perspectives is not only the right thing to do but a key factor in driving innovation and sustainable growth.

Boviet Solar's succession planning is more than a leadership pipeline, it's a long-term investment in our people and our future. By integrating development, inclusion, and performance into a unified strategy, we are cultivating a dynamic and future-ready workforce that will lead the company forward for years to come.

## EMPLOYEE | OPPORTUNITY AND DEVELOPMENT

### Empowering Growth Through Transparent Career Pathways and Continuous Learning

We are deeply committed to creating a workplace where every employee can grow, develop, and thrive. Our approach to employee development is grounded in transparency, accessibility, and strategic alignment with both personal and organizational goals.

### Open and Transparent Career Advancement

We provide clear, structured promotion pathways that help employees understand how to advance within the company. Promotion criteria and career development expectations are communicated openly to foster trust, motivation, and fairness across the organization.

## Diverse Experiences Through Rotations

To support professional growth, we encourage employees to participate in cross-departmental and cross-regional rotations. These experiences allow team members to gain a broad understanding of the company's operations, build new competencies, and develop a global mindset essential for future leadership roles.

## Participation in Strategic Projects

Employees can contribute to high-impact, strategic projects that align with Boviet Solar's long-term business objectives. This hands-on involvement allows individuals to expand their expertise, gain leadership experience, and make meaningful contributions to the company's innovation and growth.

## Commitment to Continuous Learning

We promote a culture of lifelong learning through internal training programs and external educational collaborations. Employees are encouraged to continuously develop their skills through workshops, technical training, and school-enterprise cooperation initiatives.

## Academic Partnerships and Knowledge Exchange

Through formal partnerships with institutions such as Taiyuan University of Science and Technology and Taiyuan University of Technology, employees can pursue further education and gain access to specialized academic resources. In addition, Boviet Solar regularly collaborates with external experts and institutions to facilitate knowledge exchange, enhance innovation, and expand professional networks across disciplines.

By offering a dynamic mix of development opportunities including transparent promotion, cross-functional experiences, strategic assignments, and continued education, Boviet Solar ensures that employees are equipped to achieve their personal career goals while driving the company's success. We believe that investing in our people is investing in the future of the renewable energy industry.

## ■ EMPLOYEE | INDIVIDUALIZED DEVELOPMENT PLAN

### Empowering Growth Through Personalized Support and Holistic Development

Boviet Solar believes that meaningful talent development begins with understanding and supporting the unique potential of every employee. Our Individualized Development Plan (IDP) framework is designed to foster holistic career and personal growth, ensuring that the evolution of our employees aligns with the long-term success of the company.

#### Tailored Approach to Talent Growth

Recognizing that each employee has distinct aspirations, strengths, and development needs, we create personalized development plans for key talents. These plans are shaped around individual goals and potential, allowing employees to chart meaningful career paths while contributing to organizational growth.

#### Objective and Comprehensive Assessment

To inform each development plan, we conduct detailed evaluations of employee performance, work quality, and contributions. This includes a 360-degree feedback process, gathering insights from peers, managers, and direct reports to ensure a well-rounded understanding of everyone's capabilities and opportunities for improvement.

#### Coaching and Continuous Learning Support

Boviet Solar provides targeted coaching and learning resources to support development objectives. From internal workshops and external seminars to online courses and mentoring sessions, employees have access to tools that help them build skills, close performance gaps, and stay agile in a fast-changing industry.

#### Strengths-Based Development

Our approach is rooted in helping employees leverage their core strengths. By identifying areas of excellence through regular evaluation and feedback, we empower individuals to maximize their impact, deepen their expertise, and pursue fulfilling roles that align with their unique talents.

## Forward-Looking and Goal-Oriented Planning

We work collaboratively with employees to set clear, actionable goals that guide the next stages of their careers. These goals are designed to stretch capabilities, encourage ambition, and build confidence, ensuring that our workforce remains future-ready and engaged.

Our commitment to individualized development reflects our people-first philosophy. By aligning employee growth with business objectives and nurturing each person's potential, we create a culture of trust, excellence, and shared success—where every team member can thrive.

## ■ EMPLOYEE | ON JOB TRAINING

### Building Skills, Driving Performance, and Advancing Careers

We are dedicated to advancing the professional growth of our employees through a comprehensive and strategically aligned training system. Our on-the-job training programs are tailored to strengthen technical capabilities, close skill gaps, and empower employees to contribute meaningfully to the company's long-term objectives.

#### Alignment with Business Goals

All training initiatives are closely aligned with Boviet Solar's strategic priorities to ensure that learning outcomes directly support business performance. Whether enhancing technical expertise or managerial capabilities, each program is designed with the intent to drive measurable value and support organizational goals.

#### Targeted and Tailored Learning

Our training approach is both targeted and role specific. Departmental training needs are assessed regularly to identify performance improvement areas, and programs are customized to address those needs. Employees receive focused instruction that enhances the technical and operational competencies required in their specific roles, whether in R&D, finance, marketing, HR, or manufacturing.

## Career Development Support

Training at Boviet Solar is not just about meeting current performance needs, it's also a strategic tool for career progression. Our programs support individual development plans and prepare employees for broader responsibilities and leadership opportunities. By investing in their growth, we help employees reach their full potential within the organization.

## Function-Specific Training Programs

We offer a wide array of function-specific learning tracks:

- **R&D Technical Training:** Strengthens innovation, technical depth, and engineering capabilities.
- **Financial Personnel Training:** Enhances financial analysis, risk management, and strategic planning.
- **Digital Application Training:** Equips staff with the latest tools to improve efficiency and enable data-driven decision-making.
- **HR Management Training:** Develops expertise in workforce planning, talent acquisition, and organizational development.
- **Marketing Training:** Sharpens market positioning, branding, and customer engagement strategies.
- **Systems and Key Process Training:** Improves proficiency in operational platforms and critical business processes.
- **Language Training:** Supports global collaboration through multilingual proficiency development.

By implementing this multifaceted training ecosystem, Boviet Solar ensures that every employee has the tools, resources, and opportunities to grow professionally. Our commitment to continuous learning not only enhances individual performance but also reinforces our culture of excellence, innovation, and sustainable development across the company.

## EMPLOYEE I PERFORMANCE APPRAISAL

### A Fair, Competitive, and Performance-Driven Salary Management System

We are committed to upholding a salary management system that reflects the principles of fairness, competitiveness, incentive, efficiency, and legal compliance. Our approach to compensation is designed to attract, motivate, and retain top talent while aligning employee performance with the strategic goals of the organization.

### Fair and Equitable Treatment

We ensure that all salary decisions are made impartially, providing equal treatment to employees regardless of position, background, or personal characteristics. This commitment to fairness is foundational to our employee value proposition and reflects our core belief in equity and inclusion.

### Market Competitiveness and Strategic Benchmarking

To maintain our edge in attracting skilled professionals, Boviet Solar benchmarks its compensation packages against industry standards and market trends. This ensures our salaries remain competitive and capable of meeting the expectations of a high-performance workforce.

### Performance-Based Compensation

Our salary management system is firmly rooted in performance evaluation. Rewards, bonuses, and merit-based adjustments are tied directly to both individual and team achievements. Employees who demonstrate strong results, high productivity, and alignment with company values are recognized and rewarded accordingly.

### Efficient and Responsible Compensation Practices

We strive to balance the need to reward talent with the long-term financial sustainability of the business. Our compensation structure is managed efficiently, ensuring that salary expenses contribute to overall organizational health while meeting employee expectations.

### Compliance and Ethical Standards

Boviet Solar strictly adheres to labor laws and regulatory requirements related to compensation. We ensure all salary-related policies are legally compliant, ethically sound, and transparent, protecting the rights and interests of our workforce.

## Evaluation Criteria and Ongoing Review

Compensation decisions are based on comprehensive job evaluations, considering responsibilities, required skills, market demand, and employee contributions. Performance appraisals also include qualitative factors such as teamwork, attitude, and alignment with corporate values. Skill development is encouraged through ongoing training, and salary adjustments reflect both measurable results and demonstrated growth.

We regularly review our salary management practices to ensure their continued effectiveness, fairness, and alignment with business needs. By doing so, Boviet Solar builds a performance-driven culture where employees feel recognized, supported, and motivated to grow within the organization.

## ■ EMPLOYEE I LEAN TRANSFORMATION PROJECT

### Driving Operational Excellence Through Lean Thinking

Boviet Solar has initiated a comprehensive Lean Transformation Project aimed at optimizing operations, eliminating inefficiencies, and fostering a culture of continuous improvement. This strategic initiative reflects our commitment to operational excellence and long-term business sustainability.

### Strategic Planning and Resource Allocation

To ensure the project's success, we have strategically allocated both human and material resources. This includes dedicated budget support, appropriate infrastructure, and necessary equipment to implement lean practices across various departments. These foundational elements are critical to achieving consistent and scalable improvements.

### Expertise and Team Formation

A dedicated Lean Transformation team has been assembled, composed of professionals with expertise in lean methodologies, project management, and cross-functional operations. This team leads implementation efforts, monitors progress, and ensures that best practices are applied consistently throughout the organization.

## Lean Change Training Camp

From April 20 to 30, 2024, Boviet Solar held a Lean Change training camp at our Vietnam manufacturing facility. Led by experienced Lean experts, the program provided in-depth instruction on lean principles, tools, and techniques. The training empowered employees with the knowledge and skills needed to actively contribute to lean initiatives in their respective work areas.

## Tools, Materials, and Process Optimization

We have equipped the project team and operational units with the required lean tools and visual management resources to support process optimization efforts. These tools are integral to driving improvements, tracking performance, and promoting accountability across teams. The primary focus of the transformation is to streamline operations, reduce waste, and enhance productivity in all functional areas.

## Culture of Continuous Improvement

Beyond short-term efficiency gains, the Lean Transformation Project aims to embed a mindset of continuous improvement and innovation. Employees are encouraged to take ownership of change, proactively identify areas for enhancement, and contribute ideas that add value to their work and the broader organization.

## Customer-Centric Results

Ultimately, our Lean Journey is about delivering better outcomes for our customers. By improving operational efficiency, reducing lead times, and enhancing product quality, we aim to elevate customer satisfaction and loyalty, strengthening Boviet Solar's competitive edge in the global solar energy market.

Through careful planning, targeted training, and a strong commitment to improvement, Boviet Solar is well-positioned to achieve the goals of the Lean Transformation Project. This initiative represents a major step forward in creating a resilient, agile, and performance-driven organization ready to thrive in a dynamic business landscape.



## 4.10 OCCUPATIONAL HEALTH AND SAFETY | OHS

### Protecting Our People, Powering Our Progress



Our pursuit of excellence extends beyond the quality of our products and services, it includes an unwavering commitment to the health, safety, and well-being of every individual who plays a role in our success. As we continue to advance in the renewable energy industry, we recognize that ensuring occupational health and safety is fundamental to sustainable growth and responsible operations.

Safety is not simply a priority, it is a core value embedded in our culture and daily practices. We are dedicated to maintaining a safe and healthy working environment for all employees, contractors, and visitors. Our goal is to ensure that everyone can carry out their responsibilities confidently and without risk to their physical or mental well-being. Through proactive safety policies, rigorous training, hazard prevention, and continuous improvement, Boviet Solar strives to foster a workplace where safety is second nature and every individual is protected, respected, and empowered.

[Link: Boviet Solar | Company Occupational Health and Safety Policy](#)

### OHS | DEFINITION

#### Promoting Safe, Healthy, and Productive Workplaces

Occupational Health and Safety (OHS) also referred to as Workplace Health and Safety (WHS) or Occupational Safety and Health (OSH) is a multidisciplinary practice focused on safeguarding the health, safety, and welfare of individuals in the workplace. The primary objective of OHS is to prevent work-related injuries, illnesses, and fatalities through proactive identification, assessment, and control of workplace hazards. By promoting safe work practices and cultivating a culture of safety, OHS contributes to the well-being of employees while enhancing operational efficiency and organizational resilience.

### OHS | PRINCIPLES

#### Creating a Culture of Safety and Prevention

The health and safety of our employees, contractors, and visitors are non-negotiable priorities. We are committed to maintaining a safe and healthy work environment by adhering to key principles that guide our Occupational Health and Safety (OHS) strategy.

## Prevention and Risk Management

We place a strong emphasis on prevention, proactively identifying and mitigating workplace hazards before they pose a risk. Through continuous risk assessments and hazard control measures, we work to minimize the likelihood of accidents, injuries, and occupational illnesses.

## Education, Training, and Empowerment

Equipping employees with the right knowledge and skills is critical to maintaining a safe workplace. We provide comprehensive education and training tailored to specific roles and safety responsibilities. In parallel, we empower our workforce to take ownership of their safety and that of their colleagues by providing tools, resources, and authority to act when risks are identified.

## Open Communication and Safety Reporting

We foster a culture of openness where employees are encouraged to report hazards, near-misses, or safety concerns without fear of retaliation. Transparent communication channels and responsive follow-ups reinforce our shared commitment to safety.

## Regulatory Compliance and Accountability

Boviet Solar strictly adheres to all relevant occupational health and safety regulations, standards, and internal policies. We ensure full compliance through audits, inspections, and ongoing training, while holding all levels of the organization accountable for safety performance.

## Continuous Improvement and Emergency Preparedness

We regularly review our health and safety practices through audits, employee feedback, and incident evaluations. These insights help us identify areas for improvement and refine our OHS programs. Additionally, our robust emergency preparedness plans ensure that employees are trained and ready to respond effectively in crisis situations.

By upholding these principles, Boviet Solar cultivates a workplace where health and safety are integrated into everyday operations. Our goal is not only to protect our people but also to enable them to thrive in a safe, secure, and empowering environment.

## ■ OHS | HEALTH AND SAFETY PROCEDURE

### Embedding Safety, Prevention, and Environmental Stewardship into Daily Operations

The safety and well-being of our employees, visitors, and the environment are at the core to our operational integrity. We have established comprehensive systems, policies, and governance structures to ensure that health, safety, fire prevention, and environmental protection are prioritized across all facilities and activities.

### Safety Production Management Policy

Our Safety Production Management Policy serves as the cornerstone of our health and safety framework. It outlines our organizational commitment to preventing accidents, creating a safe working environment, and maintaining full compliance with applicable laws and industry standards. This policy drives every safety initiative, ensuring that best practices are integrated into daily operations.

### Fire Safety Management System

To mitigate fire-related risks, Boviet Solar has implemented a robust Fire Safety Management System. This includes proactive risk assessments, routine equipment inspections, employee fire safety training, and clearly defined emergency evacuation procedures. These measures help ensure preparedness and swift response in case of fire emergencies.

### Environmental Emergency Response Planning

Recognizing the potential environmental impact of production-related incidents, we have developed an Environmental Emergency Plan for Production Safety Accidents. This plan guides our response to safety-related environmental events through structured risk assessment, containment protocols, impact mitigation, and transparent stakeholder communication.

### Governance and Oversight Structures

Our Safety and Environmental Committee plays a critical role in overseeing day-to-day safety and environmental management. This cross-functional body ensures that occupational health, production safety, and environmental concerns are fully embedded into strategic and operational decision-making. Supporting this committee is our Safety Management Department, which is staffed by trained professionals responsible for enforcing policies, conducting safety training, performing internal audits, carrying out routine inspections, and investigating incidents.

## Commitment to Continuous Improvement

At Boviet Solar, safety is a dynamic process. We conduct annual assessments of our safety production responsibility system to identify gaps, implement corrective actions, and drive continuous improvement. These evaluations ensure that we not only meet regulatory obligations but also push beyond compliance to achieve best-in-class safety performance.

Through these comprehensive procedures and systems, Boviet Solar aims to foster a safe, healthy, and environmentally responsible workplace. We remain steadfast in our commitment to continuous improvement and proactive risk management as we work toward operational excellence and sustainability.



### Safety and Environmental Committee

Responsible for the overall management of safety production within the company, approving the annual safety management control objectives

### Safety and Environmental Management Department

Establishing annual safety management control objectives. Responsible for the supervision, management, and guidance of safety production, actively communicating with relevant government departments

### Subsidiaries Department

Implementing the company's overall safety directives, implementing various safety management regulations, and achieving the annual safety production objectives

## EMPLOYEE I CASE PER MILLION WORKING HOURS

### Proactive Incident Management and a Zero-Injury Culture

For Boviet Solar, safety is not just a protocol, it is an integral part of our operational culture. We are fully committed to providing a safe and healthy work environment for all employees, and our safety management approach reflects rigorous standards for incident reporting, investigation, and continuous improvement.

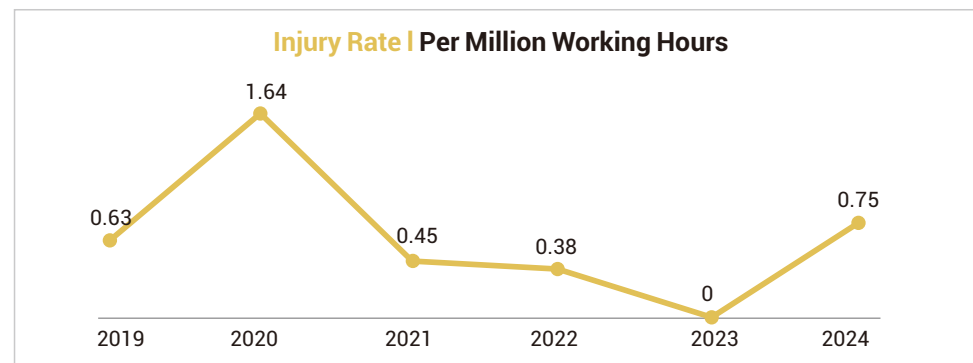
To ensure the swift handling of any incident, we mandate that all safety events resulting in the loss of man-hours be reported within one hour of occurrence. This rapid response protocol allows us to promptly assess and mitigate risks, preventing further harm and ensuring timely support for affected individuals. Additionally, we encourage comprehensive reporting of all safety incidents, including near-misses and proximity events, to identify systemic hazards and proactively improve workplace safety.

Every reported incident is subject to a detailed

internal investigation to uncover root causes and contributing factors. These insights inform our implementation of corrective and preventive measures, which may include process adjustments, targeted training, or the enhancement of equipment and safety infrastructure. Our safety management team ensures these actions are carried out with urgency and effectiveness.

We closely track our safety incident rate, using the metric of recorded cases per million working hours, to evaluate our performance over time. This data-driven approach enables us to identify patterns, mitigate risks, and continually raise our safety standards.

By embedding safety into our daily operations and holding ourselves accountable through measurable outcomes, Boviet Solar continues to lead with integrity, responsibility, and a commitment to excellence in occupational health and safety.



## EMPLOYEE I WORK ENVIRONMENT

### Creating a Safe, Healthy, and Supportive Workplace

The safety, health, and well-being of our employees are core to our operational philosophy. We are committed to fostering a positive and safe work environment that supports our workforce while upholding the highest standards of occupational health, environmental compliance, and employee care.

In 2024, we conducted 353 environmental tests across our operations, and 100% of samples met all regulatory compliance standards. This result reflects our proactive environmental monitoring efforts, designed not only to protect our employees but also to ensure minimal impact on the surrounding ecosystem. It underscores our broader commitment to sustainable, health-conscious operations.

Since 2018, Boviet Solar has implemented the ISO 45001 Occupational Health and Safety Management System, and our manufacturing plant remains fully certified. We equip all employees with appropriate personal protective equipment (PPE) tailored to their job functions, ensuring that workplace conditions meet both regulatory requirements and industry best practices. Our goal is to create a secure environment where every individual can work confidently and safely.

Continuous improvement is central to our work culture. We regularly provide occupational safety training and upskilling opportunities to strengthen our employees' competencies and safety awareness. These sessions not only build

technical capacity but also empower employees to take ownership of their well-being and that of their colleagues.

During high-temperature seasons, we go beyond regulatory obligations to provide added support. Our management teams proactively distribute summer essentials and conduct preventive maintenance on workshop cooling systems, including chillers and fans, to ensure that all workspaces remain safe and comfortable—even under extreme conditions.

Maintaining a safe, healthy, and supportive working environment is not an initiative for us, it's a standard. Our integrated approach to safety, environmental stewardship, and employee support is a cornerstone of our sustainability mission and a reflection of our respect for the people behind our success.

#### ISO 45001 | 2018 | Occupational Health and Safety Certification



## International Recognition of Safety Excellence

Boviet Solar is proud to be certified under ISO 45001:2018, the internationally recognized standard for occupational health and safety management systems. This certification reflects our unwavering commitment to providing a safe, healthy, and supportive work environment for all employees, contractors, and visitors.

Achieving ISO 45001 is a significant milestone that underscores the effectiveness of our safety protocols, risk management systems, and continuous improvement processes. It validates

our proactive approach to hazard prevention, regulatory compliance, and employee well-being. Safety is embedded in every aspect of our operations, and this certification reaffirms our dedication to upholding the highest standards of occupational health and safety.

We will continue to maintain and evolve our OHS management system to meet the demands of our growing operations, while fostering a culture of safety and care throughout our organization.

## HAZARDOUS MATERIALS AND ENVIRONMENTAL MANAGEMENT

### Ensuring Safety Through Responsible Chemical Handling and Risk Mitigation

We place the highest priority on the health and safety of our employees, especially when it comes to managing hazardous materials and operating equipment. Through the implementation of robust environmental and occupational safety frameworks, including our ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System, we systematically identify, assess, and mitigate workplace hazards to ensure a secure and compliant working environment.

Risk assessments are conducted for all hazardous substances and operational equipment to evaluate potential safety risks. These evaluations inform the implementation of tailored control measures designed to reduce exposure, prevent incidents,

and protect the workforce. In tandem with this, we deliver customized training to all employees who work with or near hazardous chemicals. This hands-on, role-specific instruction ensures that team members understand the inherent risks and are equipped with the skills needed to safely manage hazardous materials.

To support a broader culture of safety and compliance, Boviet Solar also provides comprehensive general training programs, including mandatory environmental, health, and safety (EHS) onboarding for all new hires. Regular training refreshers and updates are provided to keep all employees informed about the best practices and regulatory changes.



Clear communication is another pillar of our approach. We ensure that all hazardous areas are clearly marked with appropriate signage and that employees have unrestricted access to relevant safety data and chemical handling procedures. These measures help reinforce situational awareness and personal accountability.

By embedding these safety protocols into our operations, Boviet Solar fosters a safe and environmentally responsible workplace. Our commitment to rigorous hazard management, continuous training, and clear communication reflects our broader dedication to sustainability and the well-being of every member of our team.

## 4.11 EMPLOYEE SATISFACTION AND HAPPINESS

### Empowering a Positive and People-Centered Workplace



Our employees are the foundation of our success, and their happiness, engagement, and well-being are central to our company culture. We believe that a satisfied and fulfilled workforce fuels innovation, strengthens collaboration, and drives long-term organizational growth. As we continue to lead in the renewable energy industry, we remain committed to fostering a positive, inclusive, and empowering work environment.

We prioritize creating a workplace where every individual feels valued, respected, and supported, both professionally and personally. From cross-functional collaboration to everyday teamwork, our culture thrives on shared purpose and mutual support. Whether employees are exchanging ideas, solving challenges together, or simply uplifting one another, this sense of unity and camaraderie cultivates a vibrant and dynamic work environment. We celebrate the contributions of our people and continuously invest in building a workplace where happiness and success go hand in hand.

## EMPLOYEE HAPPINESS | PRINCIPLES

### Creating a Culture Where People Feel Valued, Supported, and Fulfilled

Boviet Solar is deeply committed to building a workplace where employee happiness is nurtured and sustained. Our approach is guided by a set of core principles that ensure every team member feels respected, empowered, and motivated to succeed.

We begin with respect and recognition, believing that acknowledging each employee's contributions and celebrating their achievements cultivates a strong sense of value and appreciation. Equally important is our commitment to work-life balance- we support flexible arrangements and well-being initiatives that help employees manage both their professional and personal responsibilities effectively.

Open communication is central to our culture. We encourage honest, transparent dialogue at all levels, where every employee feels heard and valued. This openness reinforces trust and inclusiveness, creating a sense of ownership and belonging.

We also prioritize professional growth, providing continuous learning opportunities, mentorship, and clear pathways for advancement to help

employees achieve their career goals. Our inclusive culture embraces diversity in all forms, welcoming different perspectives and enriching collaboration across teams.

Teamwork is a key driver of success at Boviet Solar. We promote team collaboration by creating a supportive environment where employees can work together, share ideas, and build strong relationships in pursuit of shared goals.

To further support our people, we invest in their health and wellness through targeted programs and resources that enhance physical and mental well-being. Finally, we recognize the importance of purpose and meaning in work. By aligning roles with our company's mission and values, we help employees find fulfillment and a deeper connection to the impact of their work. Together, these principles form the foundation of a positive and people-centered culture at Boviet Solar, one where happiness, growth, and success go hand in hand.

## EMPLOYEE I SATISFACTION

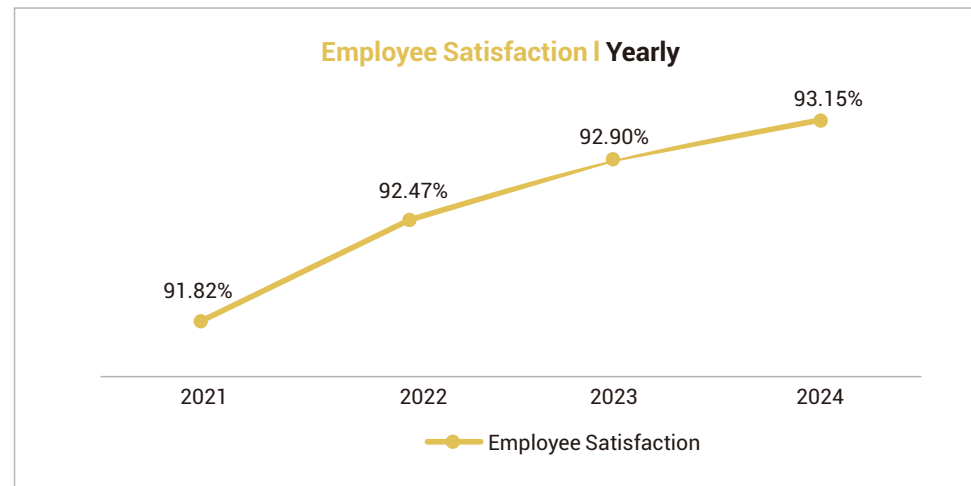
### Building a Culture of Empowerment, Efficiency, and Continuous Improvement

Boviet Solar has achieved steady and impressive growth in employee satisfaction over the past four years, with ratings increasing from 91.82% in 2021 to 93.15% in 2024. This consistent upward trend reflects our ongoing commitment to cultivating a workplace where employees feel valued, supported, and empowered to thrive.

As part of our pursuit of excellence, we continuously refine internal systems to enhance operational efficiency and optimize employee experience. Recognizing that employee satisfaction is directly linked to seamless workflows and resource accessibility, we have implemented several strategic initiatives that simplify core processes and boost productivity. One key advancement is the introduction of an online payroll and attendance system, which offers employees a more convenient, transparent, and efficient way to manage their compensation and time tracking. In parallel, we launched digital contract signing tools such as e-Sign Treasure—enabling our team members in China to complete employment agreements online, thereby reducing paperwork and saving time.

To improve operational support, we developed a centralized IT services online platform, allowing employees to access timely technical assistance and minimize disruptions to their work. Additionally, our investment in a comprehensive suite of digital collaboration tools, including internal platforms like "Nails," fosters more effective communication, enhances team collaboration, and streamlines daily workflows. These system enhancements are designed not only to eliminate administrative inefficiencies but also to empower our workforce with tools that allow them to focus on high-value, impactful work. By minimizing wasted time and improving internal processes, Boviet Solar creates an environment where innovation, engagement, and employee satisfaction flourish.

We remain dedicated to a culture of continuous improvement and innovation; driven by the belief that a satisfied and empowered workforce is the foundation of long-term success and sustainability.



## EMPLOYEE I WORK LIFE BALANCE

### Fostering Fulfillment, Flexibility, and Well-Being

We believe that true success begins with the well-being of our people. We recognize the importance of maintaining a healthy work-life balance and are committed to creating an environment where our employees can thrive both professionally and personally. When individuals feel supported in managing their responsibilities inside and outside of work, they are more motivated, productive, and engaged.

To support this vision, Boviet Solar has implemented a range of initiatives aimed at promoting balance and flexibility. We offer flexible

work arrangements- including remote work options and adaptable schedules, to accommodate the diverse needs of our team. This flexibility empowers employees to manage their work obligations while maintaining personal priorities and family responsibilities.

Our wellness programs address the full spectrum of physical, mental, and emotional health. From fitness challenges and meditation sessions to mental health resources and counseling services, we ensure that our employees have access to the tools they need to maintain a healthy lifestyle. In

addition, we provide generous paid time off, including vacation days, holidays, and personal leave, so employees have ample opportunity to rest, recharge, and connect with their loved ones.

We also emphasize clear communication and manageable expectations, with managers trained to set realistic goals, encourage open dialogue, and support workload management to prevent burnout. Furthermore, we make it a priority to celebrate employee achievements and milestones, reinforcing a culture of appreciation and positive reinforcement.

Our commitment to supporting work-life balance has not gone unnoticed. Boviet Solar was proudly honored with a certificate of recognition from Nguwen The Manh, General Manager of Social Insurance of Vietnam, acknowledging our

exceptional efforts in the implementation of social and medical insurance policies.

By championing work-life balance and holistic well-being, Boviet Solar creates a workplace where every individual can excel, contribute meaningfully, and enjoy a fulfilling professional journey.



We strive to create a workplace culture that goes beyond routine responsibilities, one that enriches the employee experience through meaningful engagement, cultural celebration, and personal fulfillment. We believe that when our employees feel supported not only in their work but also in their personal interests and well-being, they become more motivated, connected, and inspired to contribute to our collective success.

To promote this vision, we organize and support a variety of recreational activities that foster community, inclusion, and team spirit. One such initiative is the celebration of traditional festivals, where we honor cultural heritage and build a sense of belonging among our workforce. On June 22, 2024, Boviet Solar hosted a vibrant Dragon Boat Festival celebration titled "Brown Enjoy the Dragon Boat Festival, Happy Summer Solstice." The event featured a team-based zongzi-making competition that encouraged unity, creativity, and cooperation, allowing employees to release energy, strengthen collaboration, and reduce workplace stress in a joyful, meaningful setting.

We also support the formation of employee interest clubs, recognizing the value of shared passions and social interaction outside the workplace. On July 22, 2024, we officially launched six employee-led societies, including artistic dance, football, basketball, badminton, volleyball, and mountaineering. These clubs provide employees with opportunities to express their talents, build friendships, and maintain active, balanced lifestyles, all while reinforcing a culture of camaraderie and well-being.

Complementing these initiatives, Boviet Solar has also introduced a hybrid work model for eligible office employees. This approach allows for greater flexibility between onsite and remote work, supporting work-life balance while enhancing job satisfaction and productivity.

Sustainability is not only our mission, but also a shared value embedded in the culture we cultivate with our employees. By integrating celebration, creativity, and flexibility into the workplace experience, we foster an environment where individuals feel connected, empowered, and aligned with our vision for a sustainable and fulfilling future.

## EMPLOYEE | RECREATIONAL ACTIVITIES

### Creating a Vibrant, Inclusive, and Enriching Workplace Culture





## 4.12 FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

### Upholding Employee Rights and Fostering Constructive Dialogue



Boviet Solar is committed to upholding the fundamental labor rights of our employees, including the freedom of association and the right to collective bargaining. We adhere strictly to all applicable employment laws and international labor standards in every region where we operate, ensuring that our business practices reflect the highest standards of ethical conduct and social responsibility.

We fully respect our employees' right to freely form, join, or participate in labor unions or equivalent representative organizations of their choice, without fear of retaliation, interference, or discrimination. This commitment is a core component of our broader effort to foster an open, inclusive, and respectful workplace culture.

Boviet Solar also supports constructive engagement and collective bargaining as vital mechanisms for promoting mutual understanding and ensuring that employee rights and interests are protected. We recognize that open dialogue between employees and management plays a critical role in maintaining a harmonious and productive work environment. By fostering collaboration and encouraging transparent communication, we aim to strengthen trust, enhance workplace satisfaction, and support long-term organizational stability.

### Key Principles Of Our Human Resources Policy Include:

#### Promoting Respect, Fairness, and Transparent Labor Practices

We are committed to protecting and promoting the fundamental rights of our employees. As part of our human resources policy, we uphold the freedom of association, ensuring that all employees have the autonomy to form, join, or participate in labor unions or equivalent organizations of their choosing. This right is respected across all regions where we operate and is a core component of our ethical and inclusive workplace culture.

We also fully support the right to collective bargaining, recognizing it as an essential mechanism for ensuring fair and equitable working conditions, compensation, and benefits. We actively encourage open dialogue and constructive engagement between employee representatives and management to address workplace issues and reach mutually beneficial agreements.

To reinforce these rights, our human resources policies clearly define and communicate the principles of freedom of association and collective bargaining. We ensure that all employees are well-informed about their rights and responsibilities, fostering a workplace environment rooted in transparency, respect, and accountability.

By embedding these principles into our organizational culture, Boviet Solar reaffirms its commitment to fairness, collaboration, and long-term sustainability. Empowering our workforce to freely exercise their rights strengthens trust, enhances morale, and contributes to the enduring success of our company.



## I 5. CARING FOR HUMANITY

### Making a Positive Impact Beyond Business



Caring for humanity is a core pillar of our mission and a driving force behind every aspect of our business. We believe that true success goes beyond commercial achievement- it is equally measured by the positive and lasting impact we have on people, communities, and the planet. This commitment to humanity is embedded in our values and reflected

in purposeful action across all areas of our operations.

We actively engage with local communities, supporting development initiatives that improve quality of life and create sustainable growth in the regions where we operate. From educational

outreach to infrastructure support, our efforts are aimed at fostering long-term, inclusive progress.

Sustainability lies at the heart of our work. By advancing clean, renewable energy solutions, we help reduce global emissions, combat climate change, and promote a healthier, more resilient planet for future generations. This environmental mission is closely tied to our vision of social responsibility and global stewardship.

We also prioritize the well-being of our employees, recognizing that a strong, healthy, and motivated workforce is essential to driving positive change. Our wellness programs, occupational health and safety systems, and inclusive workplace culture ensure that our people are supported both personally and professionally.

Through philanthropic initiatives, we contribute to educational programs, public health efforts, and

emergency relief operations, extending our impact beyond the workplace to those in need. These efforts are guided by our unwavering commitment to ethical business practices, human rights, and transparency in all our interactions with stakeholders.

Finally, our focus on innovation for good ensures that our technological advancements serve not just our growth, but the betterment of society. From breakthrough solar technologies to smarter energy solutions, we aim to create a future where innovation drives shared prosperity.

Caring for humanity is not just a principle, it is a daily commitment that informs every decision we make. We are proud to be a company that uplifts people, protects the planet, and works to make the world a better, more sustainable place.

## I 5.1 HUMAN RIGHTS

### Upholding Human Dignity Across Our Global Operations

At Boviet Solar, we firmly believe that respect for human rights is not only a legal and ethical obligation, but also a core principle that underpins our operations and guides our conduct as a responsible global corporate citizen. Our commitment to human rights is embedded throughout our business practices, ensuring we foster a positive, ethical, and inclusive impact on society.

We treat all individuals with the utmost respect and dignity, promoting a workplace and business environment grounded in integrity. We maintain a zero-tolerance policy for discrimination and harassment, ensuring equal opportunity for all, regardless of race, gender, age, religion, sexual orientation, or any other protected characteristic.

We uphold the freedom of association, respecting employees' rights to organize, join labor unions,

and engage in collective bargaining. This commitment is clearly reflected in our HR policies, which encourage open dialogue and collaboration between employees and management. At the same time, we prioritize workplace health and safety, implementing robust occupational safety protocols and continuously improving practices to protect the well-being of our workforce.

Boviet Solar adheres to fair labor practices, offering fair wages, reasonable working hours, and a firm stance against forced or child labor. This extends into our supply chain, where we require our partners to meet our high ethical standards and undergo regular compliance assessments to uphold our

[Link: Boviet Solar I Company Human Rights Policy](#)

## ■ 5.2 ANTI-MODERN SLAVERY

### Safeguarding Human Dignity Through Responsible Business Practices

We are unwavering in our commitment to eradicating all forms of modern slavery, including forced labor, human trafficking, and exploitation. We believe that every individual deserves the right to freedom, dignity, and protection from coercion, and we are fully dedicated to ensuring that these principles are upheld across our operations and supply chains.

Modern slavery encompasses severe forms of exploitation where individuals are controlled for commercial or personal gain, often through deception, threats, or abuse. While these practices

shared commitment to human rights.

Beyond our operations, we actively engage in community development, supporting initiatives that improve education, healthcare, and sustainable development in the regions where we operate. We also recognize that environmental stewardship is directly linked to the protection of human rights, which is why we strive to reduce our carbon footprint and advance renewable energy solutions for a healthier planet.

Respecting and promoting human rights is not simply a policy, it is an essential part of who we are. Through our enduring commitment, we aim to build a fairer, more inclusive, and sustainable future for all.

may take on new forms in today's global economy, they remain deeply rooted in injustice and inequality. We are committed to confronting and preventing these abuses wherever they may arise.

We operate under a strict zero-tolerance policy against modern slavery and human trafficking, applying this standard to all employees, suppliers, contractors, and business partners. Our ethical sourcing practices involve thorough due diligence and monitoring to ensure that our supply chains are free from any form of forced, bonded, or involuntary labor.

Our Supplier Code of Conduct clearly prohibits modern slavery and outlines specific expectations for labor practices. All suppliers are required to comply and implement effective measures to eliminate any risk of exploitation within their operations. To support this, we provide training and awareness programs to our employees and key stakeholders, equipping them with the tools to recognize and respond to signs of modern slavery.

We have established confidential reporting mechanisms that enable employees, suppliers, and stakeholders to safely raise concerns related to potential violations, free from retaliation. Additionally, regular audits and risk assessments are conducted to evaluate compliance and drive accountability throughout our operations and supply network.

Boviet Solar also believes in the power of

collaboration and shared responsibility. We actively engage with industry peers, non-governmental organizations, and international forums to strengthen efforts against modern slavery, exchange best practices, and advocate for responsible labor policies.

As part of our commitment to continuous improvement, we consistently review and update our anti-modern slavery strategies to ensure alignment with evolving global standards and best practices. Our goal is not only to comply, but to lead by example in creating a fair, ethical, and humane business environment. By embedding the fight against modern slavery into our core values and corporate strategy, Boviet Solar affirms its responsibility to protect vulnerable individuals and uphold human rights. Through proactive policies, vigilant oversight, and ethical leadership, we contribute to a more just and equitable world.

[Link: Boviet Solar I Company Anti-Modern Slavery Policy](#)

## ■ 5.3 ANTI-HUMAN TRAFFICKING

### Protecting Human Rights Through Vigilance and Responsibility

Human trafficking, the recruitment, transportation, transfer, harboring, or receipt of individuals through force, fraud, or coercion for the purpose of exploitation, is a severe and intolerable violation of human rights. This exploitation can take many forms, including forced labor, sexual exploitation,

and involuntary servitude. We firmly condemn all manifestations of human trafficking and are deeply committed to its complete eradication.

We recognize that human trafficking affects millions of vulnerable individuals worldwide and that corporations have a crucial role to play in

preventing, identifying, and addressing this injustice. As a responsible global company, Boviet Solar upholds a duty of care to ensure that our operations and supply chains are not complicit in any form of trafficking.

Our commitment to fighting human trafficking is embedded in our broader human rights and ethical business practices. We strive to maintain a safe, ethical, and transparent work environment where every individual is treated with dignity and respect. Through rigorous supplier due diligence, clear policies, training programs, and confidential

reporting mechanisms, we actively work to detect and eliminate risks related to trafficking across our value chain.

Boviet Solar believes that strong, proactive measures are essential in protecting the rights and freedoms of individuals. By upholding high ethical standards and fostering a culture of accountability and vigilance, we contribute meaningfully to the global effort to combat human trafficking and support the creation of a more just and humane world.

## ■ 5.4 ANTI-FORCED LABOR

### Upholding Human Dignity Through Ethical Labor Practices

Forced labor refers to work or services that individuals are compelled to perform against their will under the threat of punishment. This serious human rights violation can occur in any sector, from agriculture and construction to manufacturing and domestic work, often exploiting the most vulnerable populations.

We are unwavering in our commitment to eliminating all forms of forced labor across our operations and supply chains. We recognize that such practices are fundamentally at odds with our values and undermine the dignity, freedom, and rights of individuals. As a global solar technology company, we believe it is our responsibility to set

and maintain the highest standards of ethical labor practices.

We are committed to cultivating a fair, safe, and humane work environment that respects the rights of every individual. Our human resources policies, supplier contracts, and compliance protocols explicitly prohibit the use of forced, bonded, or involuntary labor. We conduct regular assessments and due diligence across our supply chain to identify and mitigate any risks associated with coercive labor practices.

Boviet Solar's anti-forced labor stance is supported by clear reporting mechanisms, employee training, and third-party audits, ensuring both prevention and

accountability. We also engage suppliers and partners in adopting and enforcing these standards through our Supplier Code of Conduct.

By embedding strong, proactive safeguards into our operations and promoting transparency throughout our value chain, Boviet Solar reinforces its

commitment to ethical conduct and social responsibility. We believe that eradicating forced labor is not only a legal and moral imperative but also a critical step toward building a sustainable, just, and inclusive global economy.

## ■ 5.5 ANTI-DEBT BONDAGE

### Protecting Workers' Freedom Through Ethical Labor Standards

Debt bondage, when individuals are forced to work to repay a debt under conditions that are exploitative and often impossible to escape, is one of the most pervasive forms of modern slavery. Victims are trapped in a cycle where their labor is unjustly used to repay inflated or manipulated debts, stripping them of their freedom and dignity.

Boviet Solar is unequivocally committed to eliminating any form of debt bondage within our operations and across our supply chain. We recognize that debt bondage is a serious violation of human rights and a threat to the ethical integrity of the global labor market. Our policies and practices reflect our zero-tolerance stance on this exploitative practice and align with our core values of fairness, dignity, and respect for all individuals.

We take proactive measures to ensure that no worker, whether directly employed or within our supply network, is subjected to coerced labor through debt manipulation. Boviet Solar explicitly prohibits debt bondage in our Supplier Code of

Conduct, and we rigorously vet suppliers to ensure full compliance with international labor standards. This includes clear expectations regarding employment terms, wages, recruitment practices, and the prohibition of financial coercion.

We also promote ethical recruitment practices by requiring that workers never pay recruitment fees or surrender personal documents as a condition of employment. Through training programs, contract oversight, and regular audits, Boviet Solar monitors indicators of debt-related exploitation and takes immediate corrective action when necessary.

Boviet Solar is dedicated to maintaining an ethical and humane working environment. Our efforts to eliminate debt bondage reflect our broader mission to uphold human rights, protect vulnerable individuals, and contribute to a more just and equitable global economy.

## 5.6 ANTI-CHILD LABOR

### Protecting Children's Rights Through Ethical Business Practices

Child labor involves the exploitation of children through work that is mentally, physically, socially, or morally harmful. It interferes with their education and deprives them of a safe and nurturing childhood. The worst forms of child labor include child trafficking, use in armed conflict, commercial sexual exploitation, and hazardous work environment practices that violate the most basic human rights.

We are unwavering in our commitment to ensuring that child labor has no place in our operations or supply chains. We believe that every child deserves the opportunity to learn, grow, and thrive in a safe and protected environment. As a responsible global company, we uphold the highest ethical standards to ensure that our business practices actively support the protection and empowerment of children.

Our zero-tolerance policy on child labor is clearly outlined in our Supplier Code of Conduct and employment policies. We strictly prohibit the employment of individuals below the legal working

age in any part of our operations or in those of our suppliers. Through rigorous supplier due diligence, auditing, and verification mechanisms, we ensure compliance with international labor standards and local regulations related to child welfare.

Boviet Solar also supports broader efforts to eliminate child labor by promoting ethical recruitment practices, engaging with multi-stakeholder initiatives, and raising awareness throughout our value chain. We work with partners and non-governmental organizations to identify and remediate risks where they exist, and to help build systems that prevent the exploitation of children in all forms.

Child labor is a form of modern slavery that continues to affect millions of children globally. Boviet Solar recognizes the urgency of this issue and is committed to being part of the solution. By taking proactive, transparent, and sustained action, we aim to uphold the rights of children and contribute meaningfully to the global movement to eliminate child labor.

## 5.7 ANTI-CONFLICT MINERALS AND ANTI-CONFLICT PRODUCTS

### Upholding Ethical Sourcing and Global Responsibility

Conflict minerals, such as gold, tantalum, tin, and tungsten, are often extracted from regions plagued by armed conflict, human rights abuses, and systemic exploitation. These minerals are commonly mined under conditions of forced labor and violence, with proceeds frequently used to fund armed groups, thereby perpetuating cycles of instability and suffering. Similarly, conflict products refer to goods directly linked to or produced under the influence of conflict, including military equipment, weapons, or items manufactured through coercive or exploitative labor in conflict zones.

We are firmly committed to ethical sourcing and corporate responsibility. We acknowledge the grave humanitarian and ethical implications associated with conflict minerals and products, and we have implemented stringent measures to ensure our supply chain is free from materials and goods tied to violence, exploitation, or human rights violations.

Our approach begins with robust supply chain due diligence. We conduct thorough assessments to trace the origins of raw materials and components used in our solar products. This includes working closely with suppliers to promote transparency, accountability, and compliance throughout the procurement process. Boviet Solar also adheres to all applicable international regulations, including the Dodd-Frank

Act Section 1502 and the EU Conflict Minerals Regulation, and we continuously monitor regulatory updates to ensure full compliance.

We prioritize responsible sourcing practices by partnering with suppliers who share our dedication to ethical conduct, human rights, and environmental sustainability. Our commitment extends to active engagement and collaboration with industry coalitions, government entities, and NGOs, allowing us to exchange knowledge, adopt best practices, and contribute to global initiatives aimed at addressing the root causes of conflict-linked supply chains.

As part of our ongoing efforts, we embrace a culture of continuous improvement. We regularly review and refine our sourcing policies, conduct internal audits, and implement corrective actions where needed to further strengthen our due diligence framework.

By upholding these principles, Boviet Solar ensures that its products are not only high in quality and performance but also sourced and manufactured in a manner that aligns with our values of peace, human dignity, and sustainability. We remain resolute in our mission to build a conflict-free supply chain and contribute to a more just and responsible global economy.

[Link: Boviet Solar | Company Anti-Conflict Minerals and Anti-Conflict Products Policy](#)



## 6. CARING FOR OUR COMMUNITY

### Fostering Connection, Growth, and Shared Responsibility



Building a better future begins with empowering the communities we serve. Our commitment to community care is deeply rooted in our corporate values and guides our actions as a responsible solar energy company. We are proud to give back through initiatives that promote social well-being, environmental stewardship, and sustainable development.

As part of our community engagement efforts, we champion environmental awareness and action. We actively participate in local clean-up campaigns, tree planting activities, and environmental education programs to instill a culture of sustainability and care for the planet. By doing so, we encourage long-term environmental responsibility both within our organization and in

the broader communities where we operate.

We also recognize the role economic opportunity plays in community advancement. Through our operations and partnerships, we contribute to local job creation, support workforce development, and help improve living standards. Our employees are key drivers of this impact, they are encouraged to volunteer their time and expertise to support local initiatives, mentor young people, and assist in development programs that address pressing community needs.

Our approach to community care is based on

ongoing dialogue and responsiveness. We regularly assess the needs of our surrounding communities and adapt our programs accordingly to ensure our contributions remain impactful, relevant, and sustainable. By nurturing long-term relationships with local stakeholders, we help create resilient, thriving communities that grow alongside our business. Caring for our community is more than a commitment, it's a shared journey toward positive, lasting change. Together, we're creating brighter futures and stronger, more connected societies.

### 6.1 COMMUNITY ADVOCACY

#### Earth Day Action: Turning Off Lights for One Hour

#### A Symbolic Commitment to Environmental Stewardship

Our dedication to sustainability extends well beyond our core business operations. We actively embrace opportunities to engage with global environmental movements, including Earth Day. One of our key advocacy actions involves turning off lights for one hour, a simple yet powerful gesture that reflects our commitment to environmental responsibility and community connection.

This symbolic act serves as a powerful reminder of the importance of conserving energy and reducing our environmental footprint. By temporarily powering down, we draw attention to the impact of everyday energy consumption and encourage mindful use of natural resources. More than just reducing electricity for a short period, this

initiative promotes awareness, accountability, and behavioral change.

Participating in this shared action also fosters a deeper sense of community and shared purpose. It unites our employees, partners, and local stakeholders around a common goal, protecting the planet we all depend on. Through this initiative, we reaffirm our ongoing efforts to lead by example, promote sustainable practices, and inspire others to take part in the global movement toward a more eco-conscious future.

By recognizing Earth Day through intentional action, Boviet Solar continues to strengthen its role as an environmental steward and advocate for lasting sustainability.

## 6.2 COMMUNITY CLEAN ENERGY

### Powering Communities Through Meaningful Partnerships

We are deeply committed to fostering sustainable communities and driving positive change through impactful partnerships and contributions. By collaborating with leading nonprofit and advocacy organizations, we help expand access to renewable energy, reduce energy inequality, and support the advancement of fair solar policies nationwide.

Through our partnerships with organizations such as IREC, GRID Alternatives, Solar United Neighbors, Vote Solar, ReVolv, and more, we are actively working to promote clean energy adoption and accelerate the transition to a more just, inclusive, and sustainable energy future:

- **IREC (Interstate Renewable Energy Council):** By supporting IREC, we help advance clean energy practices and policy innovation. Together, we work toward scaling renewable energy adoption, improving workforce development, and creating a more equitable clean energy economy.
- **GRID Alternatives:** Our collaboration with GRID Alternatives empowers underserved communities by providing access to solar power for low-income households. This partnership addresses energy poverty while helping families reduce electricity costs and carbon emissions.
- **Solar United Neighbors:** Through our support for Solar United Neighbors, we advocate for community-led solar projects and decentralized energy systems. This work helps democratize solar access, builds energy independence, and strengthens local resilience.
- **Vote Solar:** We proudly support Vote Solar's mission to influence clean energy policy at the local, state, and national levels. Together, we push for regulatory frameworks that remove barriers to solar adoption and expand renewable energy opportunities for all.
- **ReVolv:** Our partnership with ReVolv enables nonprofit organizations and underserved communities to benefit from affordable solar financing solutions, fostering long-term economic and environmental impact.

Boviet Solar's commitment to community clean energy initiatives reflects our belief that the transition to a renewable energy future must be inclusive, equitable, and accessible to all. By supporting these powerful organizations and their missions, we not only help reduce greenhouse gas emissions but also empower people, improve lives, and drive systemic change for a better world.

## 6.3 COMMUNITY DONATIONS

### Empowering Lives Through Meaningful Giving

True sustainability includes uplifting the communities we serve. Our community donations program reflects our deep commitment to compassion, empathy, and social responsibility. By supporting impactful causes and initiatives, we aim to improve the well-being of individuals and families and contribute to long-term community resilience.

In 2024, Boviet Solar and our employees contributed a total of an estimated \$100K in donations to support organizations and local initiatives.

We take pride in being proactive corporate citizens, and one recent example is our support of Big Brothers Big Sisters, a nationally recognized organization that empowers and mentors youth

through one-on-one relationships. As part of this commitment, the team proudly participated in a special "Run Raising" event, helping raise awareness and funds for the organization's life-changing programs.

Through donations and active participation, support stands behind missions aligned with core values, those promoting youth development, education, social equity, and community enrichment. Boviet Solar is dedicated to creating lasting, positive impact not just through clean energy, but through compassionate community investment.

## 6.4 COMMUNITY VOLUNTEERING

### Empowering Communities Through Service and Leadership

We believe in the power of service and the importance of giving back. Our employees go above and beyond in their dedication to supporting local communities, environmental initiatives, youth development, and social causes. In 2024, our employees volunteered a total of more than 200 hours, including support of community service initiatives. Their personal actions are a powerful reflection of our company's values and commitment to corporate citizenship.

### Inspiring Future Generations

One Boviet Solar employee recently gave a "Solar 101" presentation to elementary school students, introducing them to renewable energy and encouraging interest in environmental sustainability and STEM (Science, Technology, Engineering, and Mathematics). This initiative helped spark curiosity and awareness among young learners about solar power and climate action.

## Environmental Restoration

Another team member participated in the Tualatin River Restoration Project in Oregon, volunteering to plant trees as part of a regional reforestation initiative. Their efforts contributed to the restoration of natural habitats and the promotion of biodiversity in the local ecosystem.

## Health and Medical Support

Boviet Solar employees have shown consistent support for St. Jude Children's Research Hospital, participating in annual charity walks and runs and encouraging awareness for pediatric healthcare and research. Their involvement highlights our shared dedication to advancing children's health.

## Animal Welfare

A dedicated employee actively supports Bull Terrier Rescue, Inc., while adopting and fostering multiple shelter dogs. This compassionate commitment has improved the lives of vulnerable animals and raised awareness about responsible pet care.

## Earth Day & Environmental Clean-Up

As part of the Trashpalooza! Earth Day Celebration, a Boviet Solar employee volunteered in waste collection and community clean-up activities in Sherwood, Oregon. This involvement showcases the importance of environmental stewardship and civic responsibility.

## Cultural Education and Community Engagement

Serving on the board of the Santa Barbara Chinese School, one of our employees contributes to preserving cultural heritage and promoting language education within the local community.

## Financial Literacy Support

Through the IRS VITA/TCE program, a Boviet Solar employee volunteers their time to help individuals and families prepare tax returns, promoting access to financial resources and building financial literacy in underserved populations.

## Veteran Support

For the past 17 years, a Boviet Solar team member has participated in an annual charity event supporting wounded soldiers and their families, demonstrating unwavering support for those who have served in the military.

## Youth Sports Coaching

An employee volunteers as a youth baseball coach through the Oswego Baseball and Softball Association, mentoring children aged 5 to 6. Their role helps instill teamwork, sportsmanship, and confidence in young players.

# 6.5 INDUSTRY ORGANIZATIONS

## Collaborating to Advance Solar Energy and Sustainability

Boviet Solar actively engages with leading industry organizations to drive the growth of solar energy, and champion sustainable development. These partnerships enable us to collaborate on policy advocacy, industry standards, and innovation initiatives that accelerate the global energy transition.

### Solar Energy Industries Association (SEIA):

SEIA plays a pivotal role in shaping solar energy policy and expanding market opportunities across the United States. As an influential trade association, SEIA works to remove market barriers and promote pro-solar legislation.

### International Solar Energy Society (ISES):

ISES is a global voice for renewable energy, dedicated to promoting the wide-scale adoption of solar technologies through research, education, and international cooperation. Its mission aligns with Boviet Solar's vision for a clean, sustainable future.

### American Solar Energy Society (ASES):

ASES works to accelerate the transition to renewable energy through conferences, public education, and professional collaboration. Engaging with ASES supports knowledge exchange and solar innovation across the United States.

### California Solar & Storage Association (CALSSA):

CALSSA represents California's solar and energy storage industry. As California remains a leader in clean energy deployment, collaboration with CALSSA offers Boviet Solar a strategic platform for engagement in one of the world's most dynamic solar markets.

### NC Sustainable Energy Association (NCSEA):

NCSEA promotes clean energy solutions in North Carolina through policy development, education, and economic advancement. Partnership with NCSEA strengthens Boviet Solar's presence in the Southeast and supports our commitment to clean energy expansion in the U.S.

By partnering with these influential organizations, Boviet Solar leverages collective expertise, strengthens its voice in policy discussions, and actively contributes to shaping the future of solar energy locally, nationally, and globally.

# 7. CARING FOR OUR STAKEHOLDERS

Engaging Responsibly. Acting Transparently. Creating Shared Value.



We recognize that our success is intrinsically linked to the well-being of our stakeholders. From employees, customers, suppliers, and investors to community members, government agencies, and advocacy partners, each plays a vital role in our journey toward a more sustainable and equitable future.

Our stakeholder engagement approach is rooted in mutual respect, transparency, and accountability. We actively listen to their concerns, respond with integrity, and collaborate to address challenges and uncover new opportunities for positive impact.

## Key Stakeholder Groups and Engagement Principles:

### Employees:

We invest in our people through competitive compensation, ongoing training, inclusive policies, and a safe, healthy, and empowering workplace. Their development and satisfaction are central to our long-term sustainability.

### Customers and Partners:

We build trusted relationships by delivering high-quality, reliable solar technology solutions and ensuring transparency throughout our operations. Our commitment to product performance, innovation, and service excellence is unwavering.

### Suppliers and Contractors:

We uphold high standards of business ethics, environmental responsibility, and labor practices across our supply chain. Our Supplier Code of Conduct ensures alignment with our values, and we foster long-term partnerships based on fairness and accountability.

### Communities:

We give back to the communities where we operate

We believe that meaningful stakeholder engagement is more than dialogue, it's about building relationships that drive mutual value. By understanding stakeholder expectations and aligning our actions with shared goals, Boviet Solar is creating a resilient, responsible, and future-ready organization.

by supporting local development, education, environmental initiatives, and volunteerism. Our presence aims to generate lasting social and economic value.

### Government and Regulatory Bodies:

We comply with all relevant laws and regulations and actively support the development of policies that foster clean energy adoption and environmental protection.

### Investors and Financial Partners:

We maintain open, timely, and accurate communication with our financial stakeholders, ensuring transparency in ESG performance, risk management, and long-term value creation.

### NGOs and Industry Associations:

We collaborate with advocacy organizations, research institutes, and industry groups to share knowledge, improve standards, and advance solar energy and sustainability on a broader scale.



## 7.1 CLIENTS RELATIONS

### Building Trust. Delivering Excellence. Growing Together.

Our clients are at the core of everything we do. We are committed to building long-lasting relationships grounded in trust, transparency, and mutual success. Our client relations strategy goes beyond delivering products; it's about delivering value, reliability, and unwavering support throughout every stage of our partnership.

#### Our Client Relations Principles:

- **Customer-Centric Focus:** We listen attentively, understand unique needs, and tailor our solutions accordingly. Every project is approached with the goal of maximizing client value and aligning with their vision.
- **Transparency and Communication:** Open, honest, and proactive communication is central to our service. We keep clients informed with consistent updates and respond swiftly to any questions or concerns.
- **Quality and Reliability:** We take pride in delivering premium solar modules and services that consistently meet and exceed client expectations. Our rigorous quality standards ensure product

performance, longevity, and peace of mind.

- **Responsive Support:** Our dedicated client support team is readily available, providing prompt assistance, personalized solutions, and efficient service to ensure smooth execution and satisfaction.
- **Long-Term Partnership:** We don't see our clients as transactions, we see them as long-term partners. We invest in relationships built on respect, integrity, and shared goals, contributing to their success with every interaction.

At Boviet Solar, every client relationship is a promise to deliver excellence, to act with integrity, and to create a lasting impact. We are proud to be a trusted partner in advancing clean energy and are dedicated to helping our clients succeed, sustainably and confidently.

## 7.2 PARTNER RELATIONS

### Collaborating for a Sustainable Future

We believe that strategic partnerships are essential to achieving innovation, efficiency, and long-term success in the global solar energy market. Our relationships with suppliers, distributors, and other business allies are built on mutual trust, transparency, and a shared commitment to excellence.

#### Our Guiding Principles for Strong Partnerships:

- **Mutual Respect:** We recognize the value that each partner brings and treat all collaborators with professionalism and respect. Our relationships are founded on a spirit of equality and appreciation.
- **Aligned Goals:** We work collaboratively to ensure that our objectives are aligned. Shared goals and a unified vision drive successful outcomes for both Boviet Solar and our partners.
- **Transparency and Trust:** Honest and open communication forms the backbone of our partnerships. We maintain clear dialogue to foster trust, resolve challenges proactively, and strengthen collaboration.
- **Ethical Standards:** We are committed to the highest standards of ethical business conduct and

expect the same from our partners. Integrity, compliance, and responsible business practices are non-negotiable.

- **Commitment to Excellence:** Together with our partners, we pursue operational excellence, product innovation, and customer satisfaction. Our joint efforts aim to continuously raise the bar for quality and performance.

By working in close partnership, Boviet Solar and our allies drive forward sustainable growth, expand market opportunities, and contribute meaningfully to the clean energy transition. We view every partnership as a long-term collaboration and are proud to work with those who share our values and vision for a cleaner, more sustainable world.

## 7.3 GOVERNMENT RELATIONS

### Building Trust Through Compliance and Collaboration

Boviet Solar recognizes the critical role that government institutions play in shaping the regulatory and policy landscape of the solar energy industry. We are committed to maintaining strong, transparent, and constructive relationships with government entities at the local, state, and national levels.

#### Our Government Relations Principles:

- **Regulatory Compliance:** We uphold full compliance with all applicable laws, regulations, and standards, including environmental protection, occupational health and safety, labor rights, and international trade requirements. Legal compliance is the foundation of our responsible business operations.
- **Proactive Engagement:** We actively engage with policymakers and regulatory bodies to stay informed on evolving legislation, energy policy developments, and industry trends. This engagement enables us to anticipate regulatory shifts and participate meaningfully in policy dialogues that impact the renewable energy sector.
- **Transparency and Integrity:** In all governmental interactions, we maintain the highest standards of transparency and integrity. We provide accurate, timely, and relevant information to regulators and government partners, reflecting our commitment to ethical conduct and open communication.
- **Collaborative Partnerships:** We work collaboratively with government agencies to support public goals such as economic development, energy resilience, and climate action. These partnerships allow us to leverage shared expertise and resources to advance clean energy adoption and community development.
- **Responsible Corporate Citizenship:** Our approach to government relations is rooted in our broader responsibility as a corporate citizen. By contributing positively to the regulatory environment and supporting public initiatives, we reinforce our role as a trusted, ethical, and socially responsible business.

Through constructive government relations, Boviet Solar helps shape a regulatory environment that supports innovation, sustainability, and long-term industry growth. We are proud to partner with government stakeholders to promote clean energy solutions and create a more resilient and sustainable future for all.

## 7.4 FAIR TRADE

### Commitment to Ethical and Transparent Global Business Practices

Boviet Solar is steadfast in our commitment to conducting international business with fairness, transparency, and integrity. As a global solar energy company, we recognize the importance of adhering to international trade laws and upholding fair trade principles that foster equitable market competition and sustainable development.

#### Our Fair Trade Principles:

- **Compliance with International Trade Laws:** We rigorously comply with all applicable trade regulations, export and import controls, and customs laws across the regions where we operate. Our robust compliance framework ensures that our operations meet the highest legal and ethical standards in global commerce.
- **Transparency in Global Operations:** We conduct our international transactions with complete transparency, ensuring accurate documentation, honest communication, and adherence to fair pricing practices. Our goal is to build trust and maintain long-standing relationships with customers, suppliers, and trade partners.
- **Integrity in Supply Chain Management:** We expect the same level of integrity from our partners as we hold ourselves to. Through due diligence and regular audits, we verify that our suppliers and vendors comply with fair labor practices, ethical sourcing requirements, and all trade-related obligations.
- **Support for Free and Fair Competition:** Boviet Solar opposes unfair trade practices such as dumping, forced labor, or market manipulation. We are committed to contributing to a stable and competitive global solar market that supports innovation and benefits all stakeholders.
- **Strengthening Stakeholder Confidence:** Our dedication to fair trade practices reinforces stakeholder trust, enhances our global reputation, and demonstrates our role as a responsible corporate citizen. We believe that ethical business conduct is vital to ensuring a sustainable and inclusive energy future.

By upholding fair trade principles, Boviet Solar not only ensures compliance with international trade laws but also advances our mission to operate with integrity, foster global partnerships, and promote equitable growth across the solar industry.

## 7.5 SUPPLIER RELATIONS

### Building Trusted and Responsible Partnerships Across the Supply Chain

We understand that a resilient and ethical supply chain is essential to delivering quality solar products and maintaining operational excellence. Our suppliers are vital partners in our mission to accelerate the global transition to clean energy. We are committed to fostering long-term, mutually beneficial relationships rooted in trust, accountability, and shared values.

#### Our Supplier Relations Principles:

- **Trust and Reliability:** We strive to build enduring partnerships based on mutual trust. We honor our commitments, maintain transparent communication, and uphold our obligations with integrity to ensure a consistent and dependable business relationship.
- **Fairness and Equity:** Boviet Solar is committed to fair treatment of all suppliers. We ensure timely, equitable compensation and practice impartial procurement processes that reflect our commitment to ethical business conduct.
- **Transparent Communication and Collaboration:** We maintain open, two-way communication to address challenges, encourage innovation, and share insights. We believe that collaborative partnerships drive supply chain resilience, efficiency, and continuous improvement.
- **Performance and Quality Excellence:** Our suppliers are expected to meet high standards of quality, safety, and service. We implement a structured supplier evaluation process to ensure performance aligns with our expectations and industry benchmarks.
- **Commitment to Sustainability and Ethics:** We prioritize working with suppliers who demonstrate a commitment to sustainability, environmental protection, human rights, and responsible labor practices. Through due diligence and ongoing engagement, we promote alignment with our corporate values and ESG objectives.

By nurturing supplier relationships built on trust, transparency, and shared responsibility, Boviet Solar ensures the integrity of our global supply chain while contributing to a more ethical, sustainable, and high-performing solar industry.

## SUPPLY CHAIN MANAGEMENT

### Strengthening Global Partnerships for Sustainable Growth

Our supply chain is a strategic asset and an essential component of our ability to deliver high-quality solar solutions to customers worldwide. We recognize that strong supplier partnerships are critical to our success, and we are committed to building relationships grounded in trust, transparency, accountability, and mutual benefit.

#### Our Approach to Supply Chain Management:

- **Mutually Beneficial Partnerships:** We believe that sustainable success is built on creating value for all parties involved. Our procurement strategy focuses on fostering long-term, win-win relationships that support the growth and success of both Boviet Solar and our suppliers.
- **Global Collaboration and Synergy:** Boviet Solar leverages the strengths of a diverse and global supplier network. By aligning capabilities and expertise across geographies, we drive procurement efficiency, promote innovation, and maintain a competitive edge in the international solar market.
- **Clear Agreements and Shared Expectations:** Transparency is the foundation of successful partnerships. We establish well-defined contracts that clearly outline the roles, responsibilities, and performance expectations of both parties. This clarity ensures consistent collaboration and minimizes the potential for conflict or misunderstanding.
- **Operational Risk Management:** Our supply chain strategy incorporates robust risk identification and mitigation measures. Through proactive risk assessments and supplier audits, we maintain operational continuity and reduce potential disruptions across our value chain.
- **Continuous Collaboration and Improvement:** Open communication and active collaboration with our suppliers help us address challenges swiftly, identify new opportunities, and drive continuous performance improvement. We regularly engage with our partners to align goals and explore ways to enhance efficiency, quality, and sustainability.

Boviet Solar is dedicated to cultivating a responsible, resilient, and high-performing supply chain. Through strong supplier partnerships built on shared values and mutual respect, we aim to contribute to a more sustainable and reliable solar industry.

## SUPPLIER MANAGEMENT DOCUMENT

### Ensuring Quality, Integrity, and Sustainability Across the Supplier Lifecycle

We recognize that a reliable and responsible supply chain is critical to delivering exceptional value to our customers and advancing our sustainability goals. Our Supplier Management Document governs all stages of the supplier lifecycle, from initial qualification to ongoing performance evaluation, ensuring that our partners uphold the same standards of quality, ethics, and accountability that define our operations.

### Comprehensive Supplier Lifecycle Governance

We have established a structured supplier management framework to guide the full lifecycle of supplier relationships:

#### • Rigorous Supplier Admission

Prospective suppliers undergo a thorough qualification process based on clearly defined criteria. These include:

- **Capability Fulfillment:** Technical competence, production capacity, and operational resilience.
- **Service Quality:** Ability to consistently meet quality benchmarks, timelines, and cost expectations.
- **Equitable Practices:** Demonstrated commitment to ethical business conduct, fair labor, and transparent sourcing.
- **Health, Safety, and Environment (HSE):** Alignment with Boviet Solar's commitment to workplace safety, employee well-being, and environmental stewardship.

#### • Ongoing Performance Monitoring

Once admitted into our supplier network, partners are subject to regular assessments. We track and evaluate:

- Product and service quality
- Delivery performance and schedule adherence
- Compliance with contract terms and sustainability requirements

#### • Continuous Improvement and Recognition

High-performing suppliers are acknowledged and encouraged to maintain excellence. If performance gaps arise, we collaborate closely with suppliers to provide the guidance, resources, and corrective measures necessary to achieve improvement.

Our Supplier Management Document reflects Boviet Solar's commitment to building a resilient, ethical, and sustainable supply chain. By working exclusively with suppliers who meet our standards and share our values, long-term partnerships are created that benefit our customers, communities, and the planet.

#### Supplier Admission

- Key Processes Include potential supplier capability assessment, potential supplier audit and admission, sample testing procedures, and incoming material inspection
- The company ensures that only partners meeting high standards are allowed to enter the supply chain

#### Supplier Database

- Qualified suppliers are automatically added to the supplier database
- Improve the management and operational efficiency of the purchasing department

#### Supplier Classification and Differentiated Management

- Establish a classification matrix to clarify the dependencies between the purchasing party and suppliers, accurately categorize suppliers
- Implement supplier management strategies to enhance efficiency

#### Supplier Performance Management

- Implement differentiated supplier performance management, fostering the best and eliminating the weakest, identifying types of suppliers for development and exit, and taking different management measures accordingly
- Enhance the quality of products or services

#### Supplier Exit

- Identify types of suppliers that should exit and promptly implement appropriate management measures, while strengthening risk control
- Build a sustainable supplier database



## ■ DIGITAL I SUPPLY CHAIN AND TRACEABILITY

### Enhancing Transparency, Efficiency, and Accountability

Boviet Solar is advancing the future of responsible supply chain management through strategic digitalization. Our Supplier Relationship Management (SRM) system and integrated platforms such as MES, OA, SAP, and SRM empower us to manage supplier relationships with precision, drive operational efficiency, and ensure full supply chain traceability from raw materials to final products.

### Key Elements of Our Digital Supply Chain Strategy

#### • Integrated Supplier Relationship Management (SRM)

Our SRM system serves as the foundation of a digitally connected supplier network, enabling:

- **Supplier Market Insights:** Leveraging real-time data to analyze supplier markets, identify trends, and inform intelligent sourcing decisions.
- **Resource Collection & Selection:** Supporting intelligent supplier screening and onboarding to optimize quality and performance.
- **Supplier Portal Management:** Enhancing collaboration through a digital supplier portal that supports registration, bidding, performance evaluation, and document exchange.

#### • Digital Tools for Collaboration and Planning

We utilize an integrated suite of systems including MES (Manufacturing Execution System), SAP (Enterprise Resource Planning), OA (Office Automation), and SRM to support:

- End-to-end resource planning
- Operational coordination across procurement, production, and delivery
- Real-time visibility into material flow and supplier performance

#### • Supply Chain Traceability and Auditability

Boviet Solar maintains complete traceability from quartzite to PV module by:

- Implementing internal protocols that capture data at every stage of the production lifecycle
- Collaborating with independent third-party auditing firms to validate transparency
- Delivering detailed, auditable supply chain maps to meet global compliance expectations and stakeholder requirements

#### • Commitment to Transparency and Accountability

Our digital systems reinforce transparency and accountability across our supplier ecosystem. By establishing a fully traceable and ethically sound supply chain, we strengthen trust with our clients, regulators, and partners.

Boviet Solar's digital supply chain transformation reflects our deep commitment to operational excellence, global compliance, and delivering premium-quality, reliable solar products to markets worldwide.

## ■ SUPPLIER I BUSINESS CODE OF CONDUCT

### Promoting Ethics, Responsibility, and Sustainability Across Our Supply Chain

We believe that a responsible supply chain is the foundation of a sustainable business. Our Supplier Management Document and procurement compliance framework reflect our commitment to ethical conduct, social accountability, and environmental stewardship. These principles are embedded not only in our internal practices but also extend to all our partners and suppliers.

Key Components of Our Supplier Code of Conduct

- **Ethical Business Practices:** All suppliers must adhere to Boviet Solar's Code of Conduct, which prohibits bribery, corruption, and all forms of unethical behavior. By signing this Code, suppliers demonstrate their commitment to integrity, transparency, and fairness in all business interactions.
- **Social Responsibility Commitment:** In alignment with international best practices, Boviet Solar requires suppliers to adopt a Social Responsibility Commitment. This commitment mandates establishing a social responsibility management system that aligns with Boviet Solar's practices and applies across both supplier operations and subcontractors.
- **Environmental Management Standards:** To promote sustainability, suppliers are required to: monitor and restrict prohibited substances in products, ensure environmentally compliant wastewater treatment and solid waste disposal,

- and implement effective environmental management systems to minimize ecological impact.
- **Labor Protection and Worker Welfare:** Suppliers must ensure safe and healthy working conditions by: providing appropriate labor protection equipment, conducting occupational health screenings to prevent work-related illnesses, and upholding workers' rights while ensuring dignity and respect in the workplace.
  - **Collaborative ESG Advancement:** Boviet Solar works closely with suppliers to elevate their ESG (Environmental, Social, and Governance) performance. Through shared goals and capacity-building, we support our partners in adopting more responsible and sustainable business practices.

By enforcing this Code of Conduct, Boviet Solar reinforces its dedication to building a transparent, ethical, and environmentally conscious supply chain. Together with our suppliers, we are driving positive change and contributing to a sustainable future.

Environmental Responsibility	Social Responsibility
• Suppliers must verify the content of prohibited substances in their products	• Identify hazards and take corresponding measures
• Suppliers must adhere to management standards for hazardous substances	• Ensure adequate provision of personal protective equipment for employees
• Suppliers must provide outsourced testing reports conducted by recognized third-party testing organizations	• Conduct regular occupational disease screenings for employees
• Ensure that product content limits comply with legal regulations	• Conduct periodic testing for occupational health hazards
• Identify and control hazardous chemicals and other harmful substances	• Strongly oppose the use of child labor by suppliers and explicitly prohibit discriminatory behavior
• Wastewater and solid waste treatment must comply with the requirements of environmental authorities	• Ensure that employee working hours and wages comply with legal requirements
• Suppliers must obtain environmental permits and comply with relevant laws and regulations, while also implementing clear management measures for pollution prevention and resource conservation	• Establish open communication channels between employees and management

[Link: Boviet Solar I Company Supplier Code of Conduct Policy](#)

## ■ SUPPLY CHAIN | RISK MANAGEMENT

### Supplier Environmental and Social Responsibility Requirements

To uphold the highest standards of sustainability, occupational health, and ethical labor practices, Boviet Solar requires all suppliers to meet the following criteria across two critical domains:

#### Environmental Compliance and Product Safety

- Suppliers must verify the content of prohibited substances in their products
- Suppliers must adhere to management standards for hazardous substances
- Suppliers must provide third-party testing reports from recognized organizations
- Product content must comply with all relevant legal and regulatory limits
- Hazardous chemicals and other harmful substances must be clearly identified and controlled
- Wastewater and solid waste must be treated in accordance with environmental authority requirements
- Suppliers must obtain and maintain valid environmental permits
- Clear and effective management systems must be in place for pollution prevention and resource conservation

#### Occupational Health and Labor Practices

- Identify workplace hazards and implement appropriate control measures
- Ensure the provision of adequate personal protective equipment (PPE) for all employees
- Conduct regular occupational disease screenings for employees
- Perform periodic testing for occupational health hazards
- Strictly prohibit the use of child labor and any form of discrimination
- Guarantee that employee working hours and wages are fully compliant with applicable labor laws
- Establish open and effective communication channels between employees and management

By enforcing these standards, Boviet Solar and its partners ensure the integrity of our global supply chain while protecting the environment and the rights and well-being of all workers involved. Let me know if you would like this content turned into a formal supplier checklist, compliance form, or visual infographic.

## ■ SUPPLY CHAIN | AUDIT

### Supplier ESG Auditing and Oversight

Boviet Solar is firmly committed to maintaining a sustainable, ethical, and responsible supply chain by integrating robust Environmental, Social, and Governance (ESG) criteria into its supplier management system. Our rigorous auditing framework reflects our dedication to upholding the highest standards across every tier of our procurement network.

#### Key Components of Our ESG Supplier Audit Process

- **Annual ESG Audits:** We conduct formal annual ESG audits of all qualified suppliers to ensure they meet stringent standards across environmental stewardship, labor rights, workplace health and safety, and corporate governance. These audits provide a comprehensive view of each supplier's ESG performance and help identify areas for improvement.
- **Procurement Team Oversight:** Our experienced procurement team oversees the entire ESG audit process, adhering to Boviet Solar's Supplier Management Document. Their role ensures consistency, objectivity, and accountability across all audit phases.
- **Assessment and Corrective Actions:** Findings are measured against ESG benchmarks. Non-conformance requires suppliers to implement corrective action plans within a defined timeframe. Failure to do so may impact their status within Boviet Solar's supplier network.
- **Regular Spot Checks:** To maintain ongoing compliance and verify the closure of any past audit findings, we implement random spot checks. These unannounced assessments reinforce our zero-tolerance approach to non-compliance and uphold continuous improvement across our supplier base.

By embedding ESG principles into our supplier auditing framework, Boviet Solar ensures alignment with global sustainability standards and ethical sourcing expectations. Our proactive and transparent auditing practices are integral to our commitment to responsible business conduct and long-term stakeholder value.

## 7.6 MEDIA RELATIONS AND RESPONSIBLE MARKETING

### Upholding Integrity, Transparency, and Sustainability in Every Message

We recognize the vital role that ethical communication plays in building trust with our stakeholders. We are committed to maintaining responsible media relations and marketing practices that reflect our corporate values, uphold legal and regulatory standards, and support our sustainability mission.

### Key Principles of Our Media and Marketing Approach

- **Transparency:**

We are committed to communicating with clarity and openness. All information shared with the media, consumers, and stakeholders is accurate, fact-based, and free from misleading or exaggerated claims.

- **Honesty and Integrity:**

Our interactions with the media and the public are grounded in honesty. We do not misrepresent our products, services, or operations and always aim to reflect the reality of our achievements and offerings.

- **Regulatory Compliance:**

Boviet Solar strictly adheres to all relevant laws and regulations governing marketing, advertising, and public communications across global markets. All product claims are substantiated and aligned with industry and legal standards.

- **Respect for Privacy:**

We respect individual privacy and uphold responsible practices in data collection, usage, and targeted advertising. Our digital marketing initiatives prioritize user consent and data protection in accordance with global privacy laws.

- **Environmental Alignment:**

We align our marketing with our broader sustainability goals. Communications about our products and company activities emphasize our commitment to environmental stewardship, renewable energy advocacy, and climate action.

- **Constructive Engagement:**

We maintain an open and respectful dialogue with media outlets, customers, and the public. We respond to inquiries promptly and professionally, and we welcome feedback as a tool for improvement and transparency.

- **Promotion of Social Good:**

We use our brand voice to highlight causes that align with our values such as access to clean energy, community empowerment, education, and environmental justice integrating social impact into our marketing strategy.

- **Ethical Collaborations:**

We carefully vet all advertising, media, and influence partnerships to ensure alignment with our brand values and ethical standards. We avoid collaborations that could compromise our integrity or misrepresent our mission.

At Boviet Solar, social responsibility is not a box to check it is a core principle that guides our daily actions and long-term strategies. From fostering a diverse, inclusive, and equitable workplace to promoting fair labor practices, protecting human rights, and supporting the well-being of our employees and communities, we are committed to creating meaningful and lasting social impact.

By prioritizing people our employees, partners, clients, and the broader communities in which we operate, we strive to build a company that is not only successful but also compassionate, ethical, and accountable. As we continue to grow and innovate in the global solar industry, we will remain steadfast in our dedication to uplifting lives, empowering voices, and advancing a brighter, more sustainable future for all.







## 6. CORPORATE GOVERNANCE

# 1. CORPORATE GOVERNANCE

Corporate governance refers to the system of rules, practices, and processes by which a company is directed and controlled. It encompasses the mechanisms through which stakeholders such as shareholders, board members, managers, employees, customers, and suppliers exercise control and ensure accountability within the organization. The primary goals of corporate governance include ensuring the company's accountability, fairness, and transparency in its relationships with all stakeholders. Corporate governance is crucial for building trust and sustaining the long-term success of a company by balancing the interests of its various stakeholders.

At Boviet Solar, we are committed to maintaining the highest standards of corporate governance. Our governance framework is designed to promote

**This structure is composed of:**

### The Chairman – Strategic Oversight and Resource Allocation

At the highest level, ESG governance at Boviet Solar is led by the Chairman. The Chairman plays a critical role in guiding the company's sustainability agenda by reviewing the overall ESG strategy, goals, action plans, and budgets. This leadership includes regularly monitoring progress and outcomes related to ESG initiatives, ensuring appropriate resources and support are allocated for successful implementation, and overseeing the strategic integration of sustainability into corporate decision-

making, transparency, and integrity, ensuring that we uphold our responsibilities to our shareholders, employees, customers, and the communities in which we operate. We believe that strong corporate governance is essential for building a sustainable and successful future. We remain committed to continuously enhancing our governance practices to meet the evolving expectations of our stakeholders and to drive long-term value creation.

Our ESG governance system ensures that sustainability is deeply embedded across all levels of the organization. We have established a three-tier sustainability governance structure that promotes strategic alignment, clear accountability, and effective cross-departmental collaboration.

making. Through this top-level oversight, the Chairman ensures that ESG remains a core component of the company's long-term vision and operational strategy.

### The Office of Sustainability – Strategy and Coordination

Reporting directly to the Chairman, the Office of Sustainability plays a pivotal role in shaping Boviet Solar's ESG strategy and aligning it with broader corporate objectives. Key responsibilities include drafting and refining sustainability strategies and implementation plans, conducting materiality

assessments through engagement with internal and external stakeholders, and ensuring ESG considerations are embedded in corporate strategy formulation. The Office also coordinates cross-functional collaboration with the Sustainability Execution Department to drive consistent and effective execution of ESG initiatives. Additionally, it serves as a vital liaison between the company and its stakeholders, ensuring that their expectations and concerns are addressed through responsive and targeted ESG actions.

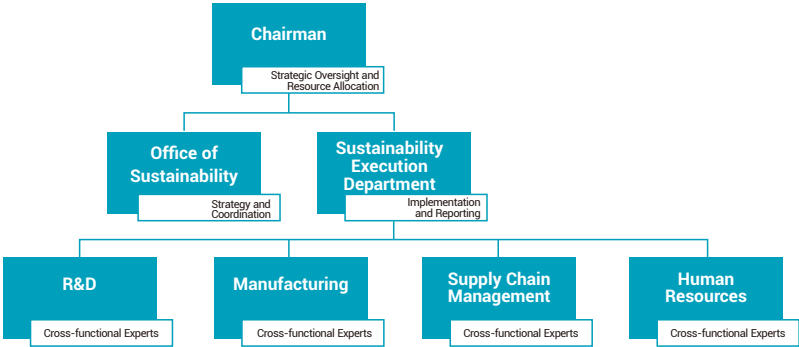
### Sustainability Execution Department – Implementation and Reporting

The Sustainability Execution Department is responsible for implementing Boviet Solar's ESG initiatives. This cross-functional team includes representatives from R&D, Manufacturing, Supply Chain Management, Finance, Safety and Environmental Management, and Human Resources.

Together, these departments collaborate to address a broad spectrum of ESG topics such as climate impact, environmental management, labor rights, and supply chain sustainability.

Key responsibilities of the department include executing approved ESG action plans and strategies, identifying ESG-related risks and opportunities, and developing appropriate risk mitigation measures. The team is also tasked with monitoring performance, reporting results to the Office of Sustainability, and ensuring timely compliance and continuous improvement.

Boviet Solar's sustainability governance model ensures that ESG principles are embedded at every level of the organization, from strategic oversight to operational execution. Through this structured, collaborative approach, we strengthen accountability, foster ongoing improvement, and reinforce our long-term commitment to sustainable development.



# 1.1 CORPORATE GOVERNANCE KEY INITIATIVES

At Boviet Solar, our commitment to strong corporate governance is reflected through a series of key initiatives designed to ensure accountability, transparency, and ethical business practices. These initiatives are integral to our mission of delivering high-quality solar solutions while fostering sustainable growth and creating long-term value for our stakeholders.

## Strengthening Board Oversight

- **Diverse and Experienced Board:** We have assembled a Board of Directors with a diverse range of expertise and backgrounds. This diversity ensures a wide array of perspectives in decision-making and enhances the Board's ability to oversee and guide the company's strategic direction effectively.
- **Regular Board Evaluations:** We conduct annual evaluations of the Board's performance to ensure it remains effective and aligned with the company's goals. These evaluations help identify areas for improvement and ensure that the Board remains dynamic and responsive.

## Enhancing Transparency and Disclosure

- **Comprehensive Reporting:** We are committed to providing comprehensive and timely disclosures about our financial performance, governance practices, and strategic initiatives. This includes quarterly and annual reports, as well as regular updates on key business developments.
- **Stakeholder Communication:** We maintain open lines of communication with our stakeholders, ensuring they have access to the information they need. This includes shareholder meetings, press releases, and investor presentations.

## Promoting Ethical Conduct and Corporate Social Responsibility

- **Code of Conduct:** We have established a robust Code of Conduct that outlines our commitment to ethical behavior, integrity, and compliance with all applicable laws and regulations. This Code is communicated to all employees and enforced through regular training and audits.
- **Sustainability Initiatives:** We integrate sustainability into our core business strategy, focusing on environmentally friendly practices and products. Our initiatives include reducing our carbon footprint, enhancing energy efficiency, and supporting renewable energy projects.

## Implementing Robust Internal Controls and Risk Management

- **Internal Audit Function:** Our internal audit team conducts regular assessments of our internal controls and risk management processes. This ensures that we have effective mechanisms in place to identify, manage, and mitigate risks.
- **Risk Management Framework:** We have established a comprehensive risk management framework that encompasses financial, operational, and strategic risks. This framework is regularly reviewed and updated to address emerging risks and ensure business resilience.

## Ensuring Regulatory Compliance

- **Compliance Programs:** We have developed extensive compliance programs to ensure adherence to all relevant laws and regulations. These programs include regular training for employees, compliance audits, and a whistleblower policy to report any violations.
- **Monitoring and Reporting:** We continuously monitor regulatory changes and update our policies and practices accordingly. This proactive approach ensures that we remain compliant and ahead of regulatory requirements.

Enhancing Shareholder Engagement

- **Annual General Meetings:** We hold annual general meetings where shareholders can voice their opinions, ask questions, and vote on important matters. This engagement is crucial for maintaining transparency and building trust with our shareholders.
- **Investor Relations:** Our investor relations team actively engages with shareholders and potential investors, providing them with timely and accurate information about the company's performance and strategic direction.

By implementing these key initiatives, Boviet Solar demonstrates its unwavering commitment to high standards of corporate governance. We believe that these practices are essential for achieving sustainable growth, fostering trust with our stakeholders, and maintaining our position as a leader in the solar industry.

1.2 UNITED NATIONAL SUSTAINABILITY GOALS ALIGNMENT

At Boviet Solar, our mission extends beyond delivering cutting-edge solar technology; we are deeply committed to advancing the United Nations Sustainable Development Goals (SDGs). These

global goals guide our efforts to create a more sustainable and equitable world. How Boviet Solar is contributing to these vital objectives:

United Nations Goals



Boviet Solar's Efforts

Boviet Solar is dedicated to maintaining transparent and accountable governance practices that reflect our commitment to ethical business conduct and sustainable development. By implementing rigorous anti-corruption measures, enhancing legal compliance, engaging openly with stakeholders, and promoting institutional integrity and the rule of law, we aim to build a resilient organization that delivers long-term value to all our stakeholders.

By aligning our initiatives with the UN Sustainable Development Goals, Boviet Solar is dedicated to driving meaningful change and fostering a sustainable future for all. Together, we are powering progress and making a lasting impact on our world.

1.3 CORPORATE GOVERNANCE KEY MILESTONES

At Boviet Solar, we are steadfast in our commitment to conducting our business operations with the utmost consideration for our employees, communities, customers, partners, and workers in the value chain, demonstrating reverence for all living things. We continue to empower our employees and strive to be a good partner to our customers, partners, and communities around us.

Diverse and Inclusive Governance

Our Board of Directors is a testament to our commitment to diversity and inclusion. Comprising nine members with diverse genders, ages, professional capabilities, and backgrounds, our board includes three independent directors,

accounting for 33% of the total board members. This diversity ensures a wide range of perspectives and expertise, enhancing the board's ability to guide the company's strategic direction effectively.

We are committed to ethical business practices, empowering our employees, engaging with our stakeholders, and fostering a diverse and inclusive governance framework. By upholding these principles, we aim to build a sustainable and successful future for our company and the communities we serve. Our dedication to transparency, accountability, and integrity remains at the forefront of everything we do, ensuring that we continue to be a responsible and respected leader in the solar industry.

1.4 FACTORS IMPACTING ENVIRONMENT AND SOCIAL ASPECTS

Corporate governance plays a crucial role in shaping the environmental and social impact of a company. Effective governance structures and practices can help a company to not only achieve financial success but also to operate sustainably and ethically, benefiting both society and the environment. Here's how corporate governance impacts environmental and social aspects:

Environmental Impact

Effective corporate governance has a profound

impact on environmental sustainability. By implementing robust environmental management systems, committing to transparent sustainability reporting, and driving eco-friendly innovations, Boviet Solar significantly reduces its environmental footprint and contributes to a more sustainable future. Compliance with environmental regulations and the adoption of proactive environmental policies are critical components of effective corporate governance. By ensuring regulatory adherence and committing to



forward-thinking environmental initiatives, Boviet Solar significantly reduces its environmental impact, enhances sustainability, and contributes to the broader goal of protecting our planet for future generations. Community involvement and transparency are critical components of effective corporate governance, particularly concerning environmental impact. By engaging with local communities and maintaining open communication about environmental goals and performance, Boviet Solar builds trust with stakeholders and fosters sustainable development. These practices not only enhance the company's reputation but also contribute to the broader goal of environmental stewardship and social responsibility.

Boviet Solar's commitment to sustainability is evident in its production of high-efficiency solar panels, contributing to the reduction of greenhouse gas emissions and promoting renewable energy use.

### Social Impact

Fair labor practices and diversity & inclusion are integral components of effective corporate governance. By prioritizing the well-being of employees and fostering a diverse and inclusive workplace culture, Boviet Solar attracts and retains top talent, drives innovation, and enhances overall organizational performance. These practices not only benefit employees but also contribute to the company's long-term success and sustainability. Community development and philanthropy are integral components of effective corporate governance, demonstrating a company's commitment to social responsibility and sustainable development. By engaging in CSR

activities, supporting philanthropic initiatives, and encouraging employee volunteering, Boviet Solar makes a positive impact on society while building trust in the communities it operates in.

Boviet Solar invests in the professional development and well-being of its employees through continuous training and health initiatives, ensuring a motivated and healthy workforce. By actively participating in local community initiatives and supporting development projects, Boviet Solar demonstrates its commitment to social responsibility.

### Ethical Business Conduct

Effective corporate governance requires implementing strict anti-corruption measures and engaging in open and transparent dialogues with stakeholders. By promoting ethical conduct, listening to stakeholder concerns, and collaborating on social issues, Boviet Solar improves social outcomes, fosters trust, and contributes to sustainable development. These efforts not only benefit the company and its stakeholders but also society as a whole.

With a diverse Board of Directors, including independent directors, Boviet Solar ensures a wide range of perspectives and expertise, enhancing its governance and decision-making processes. Corporate governance significantly impacts both environmental and social outcomes. Effective governance frameworks help Boviet Solar to operate sustainably, ethically, and transparently, benefiting the environment and society at large. Through strong governance, Boviet Solar achieves business goals while also contributing positively to the world.

## 1.5 STRATEGIES TO MINIMIZE NEGATIVE IMPACTS

Boviet Solar employs a variety of strategies that focus on transparency, accountability, ethical conduct, and stakeholder engagement. Here are some key strategies:

**Comprehensive Governance Framework:** Boviet Solar establishes and maintains a comprehensive governance framework that outlines clear policies, procedures, and guidelines for ethical conduct, compliance, risk management, and decision-making.

**Board Oversight:** The Board of Directors provides oversight of corporate governance practices, ensuring alignment with legal and regulatory requirements, as well as the company's values and objectives. Independent directors play a crucial role in providing impartial oversight and guidance.

**Transparency and Disclosure:** Boviet Solar prioritizes transparency and disclosure by regularly communicating with stakeholders about its governance practices, financial performance, environmental impact, and social initiatives. This includes publishing annual reports, sustainability reports, and other relevant disclosures.

**Ethical Leadership:** The company promotes ethical leadership at all levels, emphasizing integrity, honesty, and accountability among employees, executives, and board members. Leadership sets a strong example from the top, reinforcing a culture of ethical behavior and compliance.

**Compliance Programs:** Boviet Solar implements robust compliance programs to ensure adherence to laws, regulations, and industry standards. These programs include regular training, audits, and monitoring to identify and address compliance risks proactively.

**Risk Management:** The company conducts thorough risk assessments to identify and mitigate governance risks, including financial, operational, legal, and reputational risks. This involves implementing controls, contingency plans, and mitigation strategies to manage and mitigate identified risks effectively.

**Stakeholder Engagement:** Boviet Solar actively engages with stakeholders, including employees, customers, investors, suppliers, and local communities, to understand their expectations, concerns, and feedback. This engagement helps build trust, foster relationships, and address stakeholder needs and interests.

**Continuous Improvement:** The company emphasizes a culture of continuous improvement, regularly reviewing and updating its governance practices in response to changes in laws, regulations, industry standards, and stakeholder expectations. This allows Boviet Solar to adapt and evolve its governance framework to meet emerging challenges and opportunities.

By implementing these strategies, Boviet Solar mitigates corporate governance risks, enhances transparency and accountability, fosters ethical conduct, and strengthens relationships with stakeholders, ultimately supporting the company's long-term sustainability and success.

# 2. CORPORATE GOVERNANCE COMPLIANCE AND STANDARDS

## 2.1 ADHERING TO CORPORATE GOVERNANCE LAWS

Boviet Solar places significant emphasis on adhering to corporate governance laws and regulations to ensure ethical conduct, transparency, and accountability in its operations. Here's how Boviet Solar maintains compliance with corporate governance laws:

**Legal Compliance Framework:**

Boviet Solar establishes a robust legal compliance framework that encompasses all relevant corporate governance laws, regulations, and standards applicable to its operations. This framework serves as a foundation for ensuring adherence to legal requirements.

**Regular Legal Audits:**

The company conducts regular legal audits to assess its compliance with corporate governance laws and identify any gaps or areas of non-compliance. These audits help Boviet Solar stay informed about changes in regulations and ensure timely updates to its governance practices.

**Board Oversight:**

Boviet Solar's Board of Directors provides oversight of the company's compliance efforts, ensuring that governance practices align with legal requirements and best practices. The board monitors compliance performance and addresses any issues or concerns that may arise.

**Legal Counsel:**

Boviet Solar retains qualified legal counsel to provide guidance and advice on corporate governance matters, including interpretation of laws and regulations, compliance obligations, and risk mitigation strategies. Legal experts help ensure that the company's governance practices remain in line with legal requirements.

**Employee Training:**

The company conducts regular training sessions for employees to educate them about corporate governance laws, regulations, and compliance obligations relevant to their roles. These training programs promote awareness and understanding of legal requirements throughout the organization.

**Documentation and Record-Keeping:**

Boviet Solar maintains comprehensive documentation and records to demonstrate compliance with corporate governance laws. This includes keeping accurate minutes of board meetings, maintaining records of legal compliance efforts, and documenting adherence to regulatory requirements.

**Stakeholder Communication:**

The company communicates openly and transparently with stakeholders about its compliance efforts, including disclosures in annual reports, sustainability reports, and other relevant communications. This transparency builds trust and confidence among stakeholders in Boviet Solar's governance practices.

**Adherence to Best Practices:**

In addition to complying with legal requirements, Boviet Solar adheres to industry best practices and standards for corporate governance. The company continuously evaluates and improves its governance practices to align with evolving expectations and standards in the industry.

By prioritizing adherence to corporate governance laws and regulations, Boviet Solar demonstrates its commitment to ethical conduct, integrity, and responsible business practices. This commitment not only ensures compliance with legal requirements but also fosters trust, credibility, and long-term sustainability for the company.



## 2.2 CORPORATE GOVERNANCE MANAGEMENT SYSTEM

Boviet Solar maintains a robust corporate governance management system to ensure transparency, accountability, and ethical conduct throughout its operations. Here's an overview of key components of Boviet Solar's corporate governance management system:

Boviet Solar establishes clear governance policies and procedures that outline the company's commitment to ethical conduct, compliance with laws and regulations, and adherence to best practices in corporate governance.

The Board of Directors plays a central role in the corporate governance management system. It provides oversight and strategic direction, ensures alignment with company objectives, and monitors compliance with governance policies and legal requirements.

Boviet Solar's Board of Directors may establish specialized committees, such as audit committees, governance committees, and risk management committees, to focus on specific aspects of governance and provide in-depth oversight in those areas.

The executive leadership team, including the CEO and other senior executives, is responsible for implementing governance policies, setting the tone from the top, and fostering a culture of integrity and accountability throughout the organization.

Boviet Solar implements comprehensive compliance programs to ensure adherence to laws, regulations, and corporate governance standards. These programs include regular training, monitoring, and auditing to identify and address compliance risks.

**Ethics and Code of Conduct:** The company maintains a code of conduct and ethics that outlines expected behavior for employees, directors, and other stakeholders. This code promotes integrity, honesty, fairness, and respect in all business dealings.

Boviet Solar incorporates risk management principles into its governance management system to identify, assess, mitigate, and monitor risks that could impact the company's operations, reputation, or stakeholders.

The company actively engages with stakeholders, including employees, customers, investors, suppliers, and communities, to understand their perspectives, address concerns, and incorporate feedback into governance decisions.

Boviet Solar maintains transparency in its governance practices by regularly communicating with stakeholders and providing timely and accurate information about governance policies, performance, and initiatives. This transparency enhances trust and accountability.

The company fosters a culture of continuous improvement in corporate governance by regularly reviewing and updating governance policies, practices, and processes to align with evolving legal requirements, industry standards, and stakeholder expectations.

Boviet Solar's corporate governance management system is designed to promote integrity, transparency, and accountability at all levels of the organization, ensuring that the company operates ethically and responsibly in pursuit of its business objectives.



## 2.3 CORPORATE GOVERNANCE SYSTEM APPROACH

At Boviet Solar, we believe that strong corporate governance is fundamental to our success as a responsible global energy solutions provider. Our governance approach is built on principles of integrity, transparency, and accountability, guiding every aspect of our operations.

We uphold the highest standards of ethical conduct, ensuring that integrity permeates every decision we make. Our commitment to honesty, fairness, and respect forms the bedrock of our corporate culture. We maintain transparency in our governance practices, fostering open communication and providing stakeholders with timely and accurate information about our policies, performance, and initiatives. Accountability is ingrained in our processes, ensuring that we take responsibility for our actions and outcomes.

We adhere rigorously to laws, regulations, and industry standards, integrating compliance and risk management into our governance framework. By identifying, assessing, and mitigating risks, we

safeguard the interests of our stakeholders and protect the reputation of our company. We actively engage with our stakeholders, employees, customers, investors, suppliers, and communities, listening to their perspectives, addressing their concerns, and incorporating their feedback into our decision-making processes. This collaborative approach strengthens relationships and fosters trust. We are committed to continuous improvement in corporate governance, regularly reviewing and refining our policies, practices, and processes to align with evolving legal requirements, industry best practices, and stakeholder expectations.

At Boviet Solar, corporate governance is not just a set of rules, it's a guiding philosophy that shapes how we conduct business, treat our stakeholders, and contribute to a sustainable future. Together, we remain steadfast in our commitment to upholding the highest standards of governance excellence.

## 2.4 CORPORATE GOVERNANCE RISK MANAGEMENT

At Boviet Solar, we understand the importance of minimizing risks to ensure the sustainability and success of our business. Our robust corporate governance practices serve as a cornerstone in this endeavor, guiding us in identifying, assessing, and mitigating risks across all facets of our operations.

Boviet Solar maintains a steadfast commitment to upholding the "Basic Standards for Enterprise Internal Control" along with relevant supporting guidelines, in addition to strict adherence to all pertinent laws and regulations.

We have established a comprehensive risk management framework that systematically identifies, evaluates, and addresses risks inherent in our business activities. This proactive approach enables us to anticipate potential challenges and implement strategies to mitigate their impact. Our Board of Directors provides diligent oversight of our risk management efforts, ensuring that risks are effectively managed and aligned with our strategic objectives. Board members hold management accountable for maintaining effective risk mitigation measures and regularly assess the adequacy of our risk management practices.

Compliance with laws, regulations, and ethical standards is integral to our risk management approach. We adhere strictly to legal and regulatory requirements, maintaining a culture of

integrity, transparency, and ethical conduct throughout our organization. We continuously monitor our risk landscape, staying vigilant to emerging threats and opportunities. Through regular reviews and assessments, we identify areas for improvement and implement enhancements to strengthen our risk management practices further.

We engage with our stakeholders, including employees, customers, investors, and communities, to understand their perspectives and concerns related to risk management. Transparent communication ensures that stakeholders are informed about our risk mitigation efforts and can provide valuable insights to enhance our practices. In a rapidly evolving business environment, we remain adaptable and resilient in the face of uncertainty. Our agile approach allows us to respond effectively to changing circumstances, mitigate risks proactively, and capitalize on emerging opportunities.

At Boviet Solar, we are committed to upholding the highest standards of corporate governance to safeguard the interests of our stakeholders and mitigate risks effectively. By fostering a culture of risk awareness, accountability, and continuous improvement, we position ourselves for long-term success and sustainability.



# 3. CORPORATE GOVERNANCE STRUCTURE

Boviet Solar's corporate governance involves various individuals who play key roles in overseeing and managing the affairs of a company. Here are some of the primary individuals involved in corporate governance:

**Shareholders:**

Shareholders are owners of Boviet Solar who have voting rights and can elect directors, approve significant corporate actions, and voice their opinions on governance matters through shareholder meetings and voting.

**Board of Directors:**

The board of directors is responsible for overseeing Boviet Solar's management and making strategic decisions on behalf of shareholders.

**Strategy Committee:**

Boviet Solar's strategy committee is a specialized group within a company's corporate governance structure that focuses on formulating and overseeing the company's strategic direction.

**Audit Committee:**

Boviet Solar's audit committee is a subcommittee of the board responsible for overseeing the company's financial reporting process, internal controls, and audit functions.

**Nomination Committee:**

Boviet Solar's nomination committee is responsible for nominating candidates for the board of directors and overseeing corporate governance practices within the company.

**Remuneration and Evaluation Committee:**

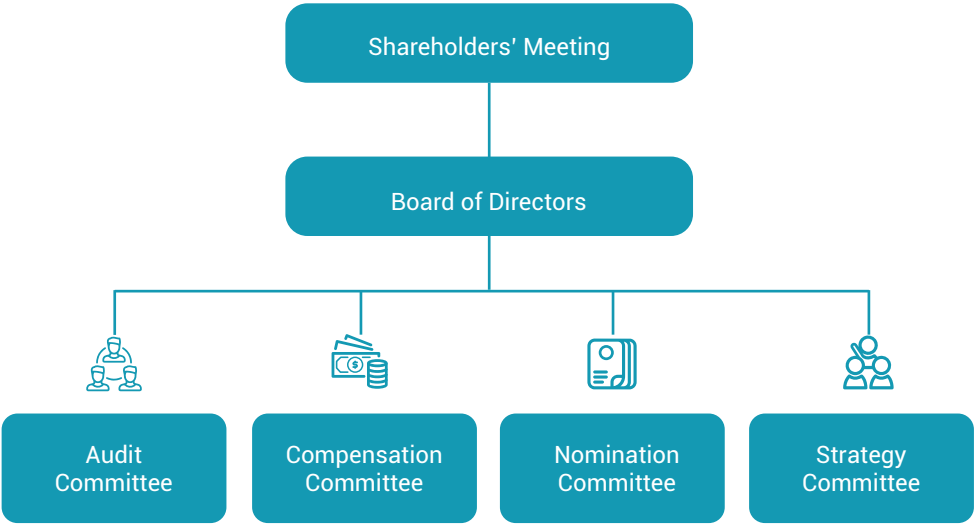
The Remuneration and Evaluation Committee of the Board of Directors is mainly responsible for formulating performance evaluation standards for the evaluation targets, establishing a perfect evaluation system, and conducting effective evaluations.

These individuals collectively contribute to the effective governance of Boviet Solar, ensuring transparency, accountability, and ethical conduct in its operations.



### 3.1 BOARD OF DIRECTORS

Boviet Solar’s commitment to upholding corporate governance standards and adhering to international and domestic laws, as well as stock exchange regulations, underscores our dedication to transparency and ethical conduct. Formulating internal documents such as the “Articles of Association” demonstrates a proactive approach to governance, providing a solid framework and decision-making accountability.



Corporate Governance Members

During the reporting period, Boviet Solar’s board of directors comprised 9 members, including 3 independent directors. The establishment of specialized committees, namely the Audit Committee, Compensation and Evaluation Committee, Nomination Committee, and Strategy Committee, play a pivotal role in supporting the board of directors in fulfilling their governance responsibilities and fostering informed decision-making. Their collective efforts contribute to a robust, transparent, and efficient governance system.

These meetings serve as vital platforms for discussing key governance matters, evaluating performance, and formulating strategic initiatives. By transparently sharing this information, Boviet Solar reaffirms its dedication to sound corporate governance practices and stakeholder accountability.

Committee Names	Number of members	Non-independent director	Independent director	Number of meetings held in 2024
Audit committee	3	1	2	7
Remuneration and Appraisal Committee	3	1	2	3
Nomination Committee	3	1	2	2
Strategic Committee	3	2	1	2

# 4. CORPORATE GOVERNANCE POLICIES

Boviet Solar is committed to excellence and integrity through its Corporate Governance Policies. As a leading provider of solar solutions, we recognize the importance of strong corporate governance in fostering transparency, accountability, and sustainable growth. At Boviet Solar, we are committed to upholding the highest standards of corporate governance in all aspects of our operations. Our Corporate Governance Policies reflect our dedication to ethical conduct, sound decision-making, and responsible stewardship of our resources.

## 4.1 ENVIRONMENTAL SUSTAINABILITY POLICIES

At Boviet Solar, environmental sustainability is at the core of everything we do. We are dedicated to minimizing our environmental footprint, promoting renewable energy solutions, and contributing to a greener, more sustainable future.

### ENVIRONMENTAL SUSTAINABILITY COMMITMENT

Key aspects of our commitment to environmental sustainability include renewable energy, energy efficiency, renewable energy solutions, environmental stewardship, sustainable practices, and community engagements. Our commitment to environmental sustainability is not just a responsibility, it reflects our values and our vision for a better world. Together with our customers, partners, and stakeholders, we are working towards a more sustainable future where clean energy powers prosperity for all.

### ENVIRONMENTAL HEALTH AND SAFETY POLICY

Boviet Solar's Environmental Health and Safety (EHS) Policy, reflects our steadfast commitment to safeguarding the well-being of our employees, protecting the environment, and ensuring the safety of our operations. At Boviet Solar, we recognize that environmental health and safety are integral to our success and our responsibility to the communities in which we operate. Our EHS Policy is designed to promote a culture of safety, environmental stewardship, and continuous

improvement across all aspects of our business. Key elements of our Environmental Health and Safety Policy include employee health and safety, environmental protection, hazard identification and risk management, compliance and accountability, emergency readiness and response.

By adhering to our Environmental Health and Safety Policy, we demonstrate our commitment to responsible corporate citizenship and sustainable business practices. We believe that protecting the environment and ensuring the health and safety of our employees are essential for the long-term success and viability of our business.

[Link: Boviet Solar | Environmental Health and Safety Policy](#)

## 4.2 SOCIAL SUSTAINABILITY POLICIES

Boviet Solar is dedicated to social sustainability, it is a commitment that lies at the heart of our corporate values and guiding principles. At Boviet Solar, we recognize that our success is intricately linked to the well-being of the communities in which we operate and broader society. That's why we are committed to making a positive impact by prioritizing social responsibility and promoting inclusive growth.

### SOCIAL SUSTAINABILITY COMMITMENT

Boviet Solar's social sustainability commitments are a testament to our dedication to creating a positive impact in the communities we serve and beyond. At Boviet Solar, we believe that true success is not just measured by financial performance but also by the positive contributions we make to society. With this in mind, we have outlined our key social sustainability commitments empowering communities, diversity and inclusion, ethical supply chain, employee rights, human rights and more.

By upholding these social sustainability commitments, we aim to create lasting value for our stakeholders, promote inclusive growth, and drive positive change in society. We invite you to join us in our journey toward a more sustainable and equitable future for all.

## COMPANY CULTURE

Boviet Solar's culture is rooted in its unwavering commitment to environmental stewardship, social responsibility, and ethical governance. Sustainability is not just a buzzword; it's a way of life. Our culture of sustainability permeates every aspect of our organization, shaping our values, guiding our decisions, and inspiring our actions.

[Link: Boviet Solar | Company Culture](#)

## HUMAN RIGHTS

Boviet Solar's Human Rights Policy is a testament to our unwavering commitment to respecting and promoting human rights in all aspects of our operations and supply chain. At Boviet Solar, we believe that human rights are fundamental and non-negotiable. We are dedicated to upholding the principles enshrined in international human rights standards, including the Universal Declaration of Human Rights and the International Labor Organization's Core Conventions. Our Human Rights Policy reflects our commitment to respect

[Link: Boviet Solar | Human Rights Policy](#)

Our culture of sustainability is a source of pride for all of us at Boviet Solar. It guides us as we work towards our vision of a world where clean energy powers prosperity for all, and where environmental, social, and economic sustainability go hand in hand.

human dignity, protect labor rights, ensure health and safety, promote diversity and inclusion, and engage stakeholders.

We recognize that respecting and promoting human rights is not only the right thing to do but also essential for building trust, fostering employee engagement, and maintaining a sustainable business. We are committed to implementing and monitoring our Human Rights Policy and continuously improving our human rights performance.

## LABOR RIGHTS

Boviet Solar's Labor Rights Policy underscores our commitment to upholding the rights and well-being of workers throughout our operations and supply chain. At Boviet Solar, we believe that all workers deserve to be treated with dignity, respect, and fairness. Our Labor Rights Policy is rooted in international labor standards, including the core conventions of the International Labor Organization (ILO), and reflects our dedication to promoting decent work practices and fostering a culture of responsibility and accountability.

[Link: Boviet Solar | Labor Rights Policy](#)

Key elements of our Labor Rights Policy include no forced labor, no child labor, fair treatment, non-discrimination, freedom of association and collective bargaining, health and safety, fair wages, and benefits.

Our Labor Rights Policy is an integral part of our corporate values and guiding principles. We are committed to implementing and monitoring our policy, engaging with stakeholders, and driving continuous improvement in labor rights practices across our organization and supply chain.

## DIVERSITY, EQUITY, AND INCLUSION

Boviet Solar's Diversity, Equity, and Inclusion (DEI) Policy is a testament to our commitment to fostering a workplace where everyone feels valued, respected, and empowered to thrive. At Boviet Solar, we recognize that diversity is our strength, and that inclusion is essential for driving innovation, creativity, and growth. Our DEI Policy reflects our belief in the inherent worth and dignity of every individual and our commitment to creating a culture where diversity is celebrated, and everyone has equal opportunities to succeed.

[Link: Boviet Solar | Diversity, Equity, and Inclusion Policy](#)

Key elements of our Diversity, Equity, and Inclusion Policy include celebrating diversity, promoting equity, fostering inclusion, eliminating bias and discrimination, accountability and measurements.

Our Diversity, Equity, and Inclusion Policy is more than just words, it's a commitment to creating a workplace where everyone can bring their whole selves to work, feel valued and respected, and contribute to our collective success. Together, we are building a more diverse, equitable, and inclusive future for Boviet Solar and beyond.



## ■ EQUAL EMPLOYMENT OPPORTUNITY

Boviet Solar's Equal Employment Opportunity (EEO) Policy reflects our commitment to providing fair and equal opportunities for all individuals in our workforce. At Boviet Solar, we believe that diversity is one of our greatest strengths, and we are dedicated to fostering an inclusive workplace where every employee is treated with dignity, respect, and fairness. Our EEO Policy underscores our commitment to creating a culture where merit and ability are the sole criteria for employment decisions, and where discrimination of any kind is not tolerated. Key elements of our Equal

Employment Opportunity Policy include non-discrimination, recruitment and hiring, training and development, workplace environment, compliance, and accountability.

Our Equal Employment Opportunity Policy is a cornerstone of our organizational culture, reflecting our core values of integrity, respect, and fairness. We are committed to creating an environment where every employee has the opportunity to thrive and contribute to our collective success.

[Link: Boviet Solar | Equal Employment Opportunity Policy](#)

## ■ FAIR RECRUITMENT, PROMOTION, AND REWARD

Boviet Solar's Fair Recruitment, Promotion, and Reward Policy is a reflection of our commitment to attracting, retaining, and developing top talent and promoting a culture of excellence and meritocracy within our organization. At Boviet Solar, we recognize that our people are our most valuable asset, and we are dedicated to providing them with meaningful opportunities for professional growth, advancement, and recognition. Our Fair Recruitment, Promotion, and Reward Policy is designed to ensure that our talent management practices are fair, transparent, and aligned with our core values and business objectives. Key elements

of our Fair Recruitment, Promotion, and Reward Policy include recruitment, promotion, rewards, recognition, fairness, equity, and continuous improvement.

Our Fair Recruitment, Promotion, and Reward Policy are essential pillars of our talent management strategy, reflecting our commitment to creating a dynamic, inclusive, and high-performing workforce. We believe that by investing in our people and promoting a culture of excellence, we can achieve our business goals and drive sustainable growth and success.

[Link: Boviet Solar | Recruitment, Promotion and Rewarding Policy](#)

## ■ OCCUPATIONAL HEALTH AND SAFETY

Boviet Solar's Occupational Health and Safety (OH&S) Policy is a reflection of our unwavering commitment to creating a safe and healthy work environment for all employees, contractors, and visitors. At Boviet Solar, we recognize that the health and safety of our workforce are paramount, and we are dedicated to preventing workplace injuries, illnesses, and accidents. Our OH&S Policy outlines our commitment to complying with all relevant health and safety laws, regulations, and standards and provides a framework for continually improving our occupational health and safety performance. Key elements of our

Occupational Health and Safety Policy include hazard identification and risk management, safe work practices, health, and safety, emergency preparedness and response and continuous improvements.

Our Occupational Health and Safety Policy reflects our commitment to creating a culture of safety, where every employee feels empowered to speak up about safety concerns and contribute to a safe and healthy work environment. By working together, we can achieve our goal of zero accidents, injuries, and occupational illnesses.

[Link: Boviet Solar | Occupational Health and Safety Policy](#)

## ■ ANTI-HARASSMENT AND ANTI-DISCRIMINATION

Boviet Solar's Anti-Harassment and Non-Discrimination Policy is a reflection of our unwavering commitment to fostering a workplace culture where all individuals are treated with dignity, respect, and fairness. At Boviet Solar, we believe that every employee has the right to work in an environment free from harassment, discrimination, and retaliation. Our Anti-Harassment and Non-Discrimination Policy outlines our commitment to maintaining a safe and inclusive workplace for all employees, regardless of their background, identity, or personal characteristics.

Key elements of our Anti-Harassment and Non-Discrimination Policy include zero tolerance for harassment, prohibition of discrimination, reporting and investigation procedure, confidentiality and protection against retaliation, training, and awareness.

Our Anti-Harassment and Non-Discrimination Policy reflects our commitment to creating a workplace where everyone feels safe, valued, and respected. By upholding these principles and values, we can foster a culture of trust, collaboration, and mutual respect among all employees.

[Link: Boviet Solar | Anti-Harassment and Discrimination Policy](#)

## ■ ANTI-MODERN SLAVERY

Boviet Solar's unwavering commitment to combatting modern slavery and human trafficking in all its forms is reflected in our Anti-Modern Slavery Policy. Modern slavery and human trafficking are abhorrent crimes that have no place in our society or supply chain. At Boviet Solar, we are dedicated to ensuring that our operations and supply chain are free from these egregious practices and that all individuals involved in our business are treated with dignity, respect, and fairness. Our Anti-Modern Slavery Policy outlines our commitment to compliance with laws and regulations, due diligence and risk management,

supplier engagement and collaboration, employee training and awareness, reporting and accountability.

Our Anti-Modern Slavery Policy reflects our commitment to upholding the highest ethical standards and respecting the rights and dignity of all individuals. By working together with our stakeholders, we can make meaningful progress in eradicating modern slavery and human trafficking and creating a more just and equitable world for all.

[Link: Boviet Solar | Anti-Modern Slavery Policy](#)

## ■ ANTI-CONFLICT MINERALS AND ANTI-CONFLICT PRODUCTS

As part of our ongoing commitment to ethical sourcing and responsible business practices, Boviet Solar is implementing an Anti-Conflict Minerals and Anti-Conflict Products Policy. Conflict minerals, such as gold, tantalum, tin, and tungsten, sourced from conflict-affected and high-risk areas, have been linked to human rights abuses and armed conflict. As a responsible corporate citizen, we are committed to ensuring that our supply chain is free from these harmful practices and that our products do not contribute to conflict or

human suffering. Our Anti-Conflict Minerals and Anti-Conflict Products Policy includes the following key commitments: responsible sourcing, supply chain transparency, due diligence, collaboration, reporting and accountability.

By implementing this policy, we are reaffirming our commitment to upholding human rights, promoting peace and stability, and contributing to the sustainable development of the communities in which we operate.

[Link: Boviet Solar | Anti-Conflict Minerals and Products Policy](#)

## ■ SUPPLIER CODE OF CONDUCT

At Boviet Solar, we are committed to ethical business practices and responsible sourcing throughout our supply chain. Our Supplier Code of Conduct Policy is part of our commitment to sustainability and social responsibility. Our Supplier Code of Conduct outlines the principles and standards that we expect our suppliers to adhere to when conducting business with Boviet Solar. By upholding these principles, we can work together to create a sustainable and ethical supply chain that benefits all stakeholders. Key elements of our Supplier Code of Conduct Policy include compliance with laws and regulations, labor

standards, health and safety, environmental responsibility, business ethics, respect for human rights and continuous improvement.

By adhering to our Supplier Code of Conduct Policy, suppliers demonstrate their commitment to ethical business practices, sustainability, and social responsibility. We value our partnerships with suppliers who share our values and principles, and we look forward to working together to create a more sustainable and ethical supply chain.

[Link: Boviet Solar | Supplier Code of Conduct Policy](#)

## ■ 4.3 CORPORATE GOVERNANCE POLICIES

At Boviet Solar, we are dedicated to conducting our business responsibly and sustainably, with a focus on ethical practices, environmental stewardship, and social responsibility. Our commitment to responsible business extends across all aspects of our operations, from sourcing and manufacturing to customer service and community engagement. By adhering to our responsible business

commitment, we aim to create long-term value for our stakeholders, mitigate risks, and contribute to a more sustainable and equitable future for all. We believe that responsible business is not only good for the environment and society but also essential for our long-term success and competitiveness.

## BUSINESS CODE OF CONDUCT

At Boviet Solar, we believe that ethical conduct is fundamental to our success and reputation as a responsible corporate citizen. Our Business Code of Conduct serves as a guiding compass, outlining the principles and standards that govern our behavior in all aspects of our operations. We are committed to conducting our business with the highest standards of integrity, treating all stakeholders with respect, and taking responsibility for our actions. We strictly adhere to all applicable laws, regulations, and industry standards in every market where we operate. We believe in open communication and accountability at all levels of our organization. We compete fairly and ethically in the marketplace, adhering to principles of fair competition and rejecting all forms of corruption

[Link: Boviet Solar | Business Code of Conduct Policy](#)

## BUSINESS CODE OF ETHICS

At Boviet Solar, we are dedicated to conducting our business with the highest standards of integrity, transparency, and ethical behavior. As part of our ongoing commitment to responsible corporate citizenship, our Business Code of Ethics serves as a guiding framework for all our employees, outlining the principles and values that govern our

[Link: Boviet Solar | Business Code of Ethics Policy](#)

and bribery. We are committed to minimizing our environmental impact and contributing positively to the communities where we operate. We respect the confidentiality of sensitive information and safeguard the privacy of personal data entrusted to us. We encourage all employees to speak up if they observe any behavior that violates our Business Code of Conduct or raises ethical concerns.

Every one of us at Boviet Solar plays a crucial role in upholding our Business Code of Conduct and maintaining the trust and confidence of our stakeholders. We will continue to embody these principles in everything we do, demonstrating our commitment to ethical conduct and responsible business practices.

conduct in every aspect of our operations. These principles include integrity, respect, compliance, responsibility, fairness, confidentiality, and reporting. We believe that by adhering to these principles, we can build trust, foster positive relationships, and create long-term value for all our stakeholders.

## ANTI-BRIBERY AND ANTI-CORRUPTION

At Boviet Solar, we hold ourselves to the highest standards of integrity and transparency. We believe that conducting business with honesty and integrity is essential for building trust and fostering sustainable relationships with all our stakeholders.

As part of our commitment to combatting corruption, we have implemented rigorous internal control mechanisms and established the "Anti-Bribery and Anti-Corruption Management Regulations." These regulations serve as a clear framework for our employees, firmly opposing any form of corrupt behavior within our organization. In addition to adhering to global anti-bribery and

anti-corruption laws and regulations, we are committed to upholding the relevant laws and regulations in the countries or regions where we operate. Our goal is to conduct business activities globally with the highest standards of honesty and integrity, ensuring that we operate ethically in every market we serve. Furthermore, we enforce the "Integrity Commitment Letter," which requires individuals to pledge their strict adherence to our integrity management regulations. This commitment ensures that every decision made within our organization is guided by principles of integrity and honesty.

[Link: Boviet Solar | Anti-Bribery and Anti-Corruption Policy](#)

## CONFLICT OF INTEREST

At Boviet Solar, we recognize the importance of identifying and managing conflicts of interest to maintain the trust and confidence of our stakeholders. Our Conflict-of-Interest Policy serves as a framework for all employees, directors, and stakeholders to understand and address situations where personal interests may conflict with the interests of the company. We require all employees and directors to disclose any potential conflicts of interest promptly.

Our policy outlines a process for evaluating potential conflicts of interest to determine their significance and impact on the company. In cases

where conflicts of interest are identified, we implement mitigation measures to ensure that decisions are made in the best interests of the company and its stakeholders. We adhere to all relevant laws, regulations, and corporate governance guidelines related to conflicts of interest. By proactively addressing conflicts of interest, we uphold the principles of fairness, transparency, and accountability in our operations. We believe that this commitment strengthens our relationships with our stakeholders and contributes to our long-term success.

[Link: Boviet Solar | Conflict of Interest Policy](#)

## ■ RELATED PARTY TRANSACTIONS

As part of our ongoing efforts to ensure fairness and accountability in our business operations, our Related Party Transactions Policy outlines clear guidelines for identifying, disclosing, and managing transactions involving related parties. Related parties may include our directors, officers, employees, affiliates, and their immediate family members.

We maintain processes to identify related party transactions accurately and promptly, ensuring transparency and accountability in our financial reporting and disclosures. We require full and transparent disclosure of all related party transactions in accordance with applicable laws, regulations, and accounting standards. Related party transactions undergo thorough review and approval processes to ensure they are conducted

[Link: Boviet Solar I Related Party Dealings Policy](#)

## ■ THIRD PARTY TRANSACTIONS

Boviet Solar's Third-Party Transactions Policy reflects our steadfast commitment to fairness, transparency, and ethical conduct in all our business dealings.

Our Third-Party Transactions Policy outlines clear guidelines and procedures for engaging in transactions with third-party entities, ensuring that such transactions are conducted with integrity and in the best interests of the company and its

[Link: Boviet Solar I Third Party Transaction Policy](#)

on arm's length terms and are in the best interests of the company and its shareholders. Our policy outlines clear roles and responsibilities for governance and oversight of related party transactions, including the involvement of independent directors and audit committees. We adhere to all relevant laws, regulations, and corporate governance guidelines related to related party transactions, maintaining the highest standards of compliance and ethical conduct. By adhering to our Related Party Transactions Policy, we reinforce our commitment to transparency, fairness, and accountability in all our business dealings. We believe that these principles are essential for building trust with our stakeholders and maintaining the long-term sustainability of our business.

stakeholders. Key components of our Third-Party Transaction Policy include due diligence, arm's length transactions, transparency, disclosures, approval process and compliance. By adhering to our Third-Party Transactions Policy, we demonstrate our commitment to upholding the principles of fairness, integrity, and accountability in all our business relationships.

## ■ FAIR COMPETITION AND DEALINGS

Boviet Solar's Fair Competition and Dealings Policy reflects our unwavering commitment to promoting fair and ethical business practices in the marketplace.

At Boviet Solar, we firmly believe in the importance of fair competition as a driver of innovation, efficiency, and customer value. Our Fair Competition and Dealings Policy serves as a guiding framework for all our employees, ensuring that we compete in a manner that is lawful, ethical, and respectful of our competitors, customers, and partners. Key components of our Fair Competition

[Link: Boviet Solar I Fair Competition and Dealings Policy](#)

and Dealings Policy include compliance with laws and regulations, ethical conduct, respect for competition, customer focus, partnership, and collaborations. By adhering to our Fair Competition and Dealings Policy, we demonstrate our commitment to upholding the principles of fairness, integrity, and accountability in all our business relationships. We believe that fair competition is essential for driving innovation, fostering consumer choice, and creating a level playing field for all market participants.

## ■ INSIDER TRADING

Boviet Solar's Insider Trading Policy reflects our steadfast commitment to integrity, transparency, and ethical conduct in all our business dealings. At Boviet Solar, we recognize the importance of maintaining the trust and confidence of our stakeholders. Our Insider Trading Policy is designed to prevent insider trading and ensure a level playing field for all investors by prohibiting the misuse of material nonpublic information for personal gain. Key components of our Insider Trading Policy include a definition of insider

[Link: Boviet Solar I Insider Trading Policy](#)

trading, prohibition on insider trading, pre-clearance requirements, reporting obligations, training, and awareness.

By adhering to our Insider Trading Policy, we demonstrate our commitment to maintaining integrity, transparency, and fairness in the capital markets. We believe that by preventing insider trading, we protect the interests of our shareholders and preserve the integrity of our company's reputation.



## ■ WHISTLEBLOWING

Boviet Solar's Whistleblower Policy underscores our commitment to promoting integrity, transparency, and ethical conduct in all aspects of our business. At Boviet Solar, we believe that fostering a culture of openness and accountability is essential for maintaining trust and confidence among our stakeholders. Our Whistleblower Policy is designed to provide a safe and confidential mechanism for employees, suppliers, customers, and other stakeholders to report concerns about unethical behavior, violations of company policies, or any other wrongdoing. Key components of our

[Link: Boviet Solar | Whistleblowing Policy](#)

## ■ CYBER SECURITY

Boviet Solar's Cyber Security Policy underscores our unwavering commitment to protecting our information assets and ensuring the security and integrity of our operations.

In today's interconnected world, cybersecurity is paramount to safeguarding against digital threats and vulnerabilities. At Boviet Solar, we recognize the critical importance of maintaining a robust cybersecurity posture to protect our systems, data, and networks from unauthorized access, data breaches, and other cyber risks. Key components of our Cyber Security Policy include risk

[Link: Boviet Solar | Cyber Security Policy](#)

Whistleblower Policy include confidential reporting, protection from retaliation, investigation and follow-up, communication, and awareness.

By encouraging individuals to speak up about potential wrongdoing, we demonstrate our commitment to upholding the highest standards of integrity and accountability. We believe that by addressing concerns promptly and transparently, we can strengthen trust, foster a positive corporate culture, and ensure the long-term success of our business.

management, security controls, employee training, incident response and recovery, compliance, and governance.

By adhering to our Cyber Security Policy, we demonstrate our commitment to protecting our information assets and maintaining the trust and confidence of our customers, partners, and stakeholders. We believe that by investing in cybersecurity, we can safeguard our operations, data, and reputation against evolving cyber threats and risks.

## ■ PRIVACY

Boviet Solar's Privacy Policy underscores our unwavering commitment to protecting your privacy and ensuring the secure handling of your personal information. At Boviet Solar, we recognize the importance of privacy and the trust you place in us when sharing your personal information. We are committed to safeguarding your privacy rights and adhering to the highest standards of data protection. Key principles of our Privacy Policy

[Link: Boviet Solar | Privacy Policy](#)

include transparency, data security, consent, data minimization and accountability.

Our Privacy Policy applies to all individuals whose personal information we collect, including customers, employees, suppliers, and other stakeholders. We are committed to upholding the principles of privacy and data protection in all aspects of our operations.

## ■ CONFIDENTIALITY

Boviet Solar is committed to protecting sensitive and proprietary information and maintaining the confidentiality of all data entrusted to us by our customers, partners, and employees. Key principles of our Confidentiality Policy include a definition of confidential information, handling of confidential information, protection measures,

[Link: Boviet Solar | Confidentiality Policy](#)

confidentially agreements, reporting and compliance, training and awareness, and compliance with laws and regulations.

By adhering to our Confidentiality Policy, we demonstrate our commitment to protecting sensitive information and maintaining the trust and confidence of our customers, partners, and stakeholders.

## PATENT AND INTELLECTUAL PROPERTY

At Boviet Solar, we recognize the importance of protecting our intellectual property (IP) assets, including patents, trademarks, copyrights, and trade secrets. Our Patent and Intellectual Property Policy outlines our commitment to safeguarding our innovative ideas, technologies, and creations, and respecting the intellectual property rights of others. Key principles of our Patent and Intellectual Policy include protection of intellectual property,

[Link: Boviet Solar I Patent and Intellectual Policy](#)

## ANTI-TRUST

At Boviet Solar, we are firmly committed to conducting our business in full compliance with all applicable antitrust and competition laws in the countries and regions where we operate. Our Anti-Trust Policy reflects our dedication to maintaining fair, transparent, and ethical business practices in every aspect of our operations. This policy is intended to prevent anti-competitive practices such as price-fixing, bid-rigging, market division, abuse of dominant position, and any other conduct that may restrict or distort market competition. It applies to all Boviet Solar employees, officers,

[Link: Anti-trust Policy](#)

respect for third-party intellectual property, confidentiality, and trade secrets, training, and awareness, compliance, and enforcement.

By adhering to our Patent and Intellectual Property Policy, we safeguard our valuable IP assets, foster innovation, and creativity, and maintain our competitive edge in the market.

directors, and third parties acting on behalf of the Company, across all global operations.

By clearly defining prohibited behaviors and outlining the responsibilities of stakeholders, this policy helps to mitigate legal and reputational risks, support ethical decision-making, and protect the Company's long-term credibility and business integrity. Ultimately, this Anti-Trust Policy reinforces Boviet Solar's commitment to being a responsible corporate citizen and fostering a competitive, innovative-driven solar energy industry.

## ANTI-MONEY LAUNDERING

At Boviet Solar, we are committed to conducting our business with the highest standards of integrity, transparency, and legal compliance. Our existing corporate governance framework reflects our firm stance against any form of financial crime, including money laundering and terrorist financing.

Through our Anti-Bribery and Anti-Corruption Policy, Whistleblower Policy, and Supplier Code of Conduct, we uphold ethical business practices, ensure compliance with applicable laws and regulations, and promote accountability across all levels of our operations and supply chain. These policies require proper due diligence, mandate accurate financial reporting, and encourage the reporting of any suspicious or unethical behavior.

[Link: Anti-Money Laundering Policy](#)

Boviet Solar is committed to full compliance with all applicable international, national, and local laws, rules, and regulations related to anti-money laundering and anti-terrorism financing. This Policy serves as a foundational document that guides Boviet Solar's efforts to integrate risk-based controls, due diligence procedures, transaction monitoring, and employee training into daily operations. It aims to prevent the misuse of the Company's operations, products, services, and supply chains for money laundering or any illicit financial activities. This commitment reflects Boviet Solar's dedication to ethical business practices, financial integrity, and global regulatory compliance.

# 5. ESG RISK MANAGEMENT

## 5.1 RISK MANAGEMENT APPROACH

Boviet Solar’s ESG (Environmental, Social, and Governance) risk management involves identifying, assessing, and mitigating risks related to environmental impact, social responsibility, and corporate governance practices. Here’s how Boviet Solar approaches ESG risk management:

### Environmental Risk Management:

- Identification of environmental risks related to operations, such as carbon emissions, energy consumption, waste management, and water usage.
- Assessment of potential environmental impacts of business activities and products.
- Implementation of measures to minimize environmental risks, including adoption of renewable energy, energy efficiency initiatives, waste reduction programs, and sustainable sourcing practices.
- Regular monitoring and reporting of environmental performance metrics to track progress and identify areas for improvement.

### Social Risk Management:

- Identification of social risks related to labor practices, human rights, supply chain management, and community relations.
- Assessment of potential social impacts on employees, communities, and stakeholders.
- Implementation of policies and initiatives to promote fair labor practices, diversity and inclusion, employee health and safety, and community engagement.
- Collaboration with suppliers and partners to ensure compliance with social responsibility standards and mitigate social risks throughout the supply chain.

### Governance Risk Management:

- Identification of governance risks related to board oversight, executive compensation, shareholder rights, and regulatory compliance.
- Assessment of potential governance impacts on transparency, accountability, ethics, and integrity.
- Implementation of robust governance practices, including the establishment of independent board committees, adherence to corporate governance guidelines, and transparent reporting on governance matters.
- Alignment with relevant laws, regulations, and best practices to ensure compliance and mitigate governance risks.

Boviet Solar integrates ESG considerations into its risk management processes to promote sustainable business practices, enhance stakeholder trust, and create long-term value for shareholders and society. Regular monitoring, assessment, and improvement of ESG performance are essential components of Boviet Solar’s risk management strategy to address emerging challenges and opportunities in a rapidly changing business environment.



## 5.2 RISK MANAGEMENT EFFORTS

During the reporting period, our identification and management measures for ESG risks within the company are as follows:

Important Types of Risks	Potential ESG Risks	Potential Impacts	Risk Management Measures
Business Ethics	<ul style="list-style-type: none"><li>• Risk of Business Ethics: Internal and External Misconduct Leading to Legal Sanctions, Reputation Damage, and Erosion of Trust among Customers and Investors</li></ul>	<ul style="list-style-type: none"><li>• Consequences of misconduct may result in fines, litigation, or regulatory sanctions, negatively impacting the company's market position and shareholder value.</li></ul>	<ul style="list-style-type: none"><li>• Strengthening Employee Ethics and Compliance Training, Implementing Rigorous Internal Controls and Oversight Mechanisms to Ensure Transparency and Fairness in Business Transactions</li><li>• Regular Ethical and Compliance Audits to Identify Potential Wrongdoing and Implement Preventive Measures</li></ul>
Labor Rights	<ul style="list-style-type: none"><li>• Discriminatory Behavior Could Lead to Internal Discord</li><li>• Employing Child Labor Could Lead to Legal Liability</li><li>• Forced Labor Could Result in Human Rights Violations and Legal Consequences</li></ul>	<ul style="list-style-type: none"><li>• Impact on Team Collaboration and Employee Satisfaction</li><li>• International Attention and Compliance Risks Arising from Human Rights Issues Could Expose Companies to Legal Risks</li></ul>	<ul style="list-style-type: none"><li>• Implementing Stringent Anti-Discrimination Policies to Ensure Non-Discriminatory Practices in Recruitment, Promotion, etc.</li><li>• Prohibition of Child Labor and Forced Labor to Ensure Compliance in Hiring</li><li>• Establishing Collaborative Relationships with Suppliers to Ensure Adherence to the Above Standards in Recruitment Processes</li></ul>
Employee Care and Well-being	<ul style="list-style-type: none"><li>• Lack of Adequate Employee Care Could Affect Employee Retention Rates and Attractiveness</li></ul>	<ul style="list-style-type: none"><li>• Impact on Employee Retention Rates and Attractiveness Could Lead to Internal Operational Instability, Resulting in Decreased Productivity</li></ul>	<ul style="list-style-type: none"><li>• Boviet pays attention to the working environment of employees and ensures that employees have good working conditions and welfare benefits, including reasonable working hours, wages, vacation system, etc.</li></ul>



Important Types of Risks	Potential ESG Risks	Potential Impacts	Risk Management Measures
Occupational Health and Safety	<ul style="list-style-type: none"><li>• Inadequate Labor Protection Could Lead to Occupational Accidents</li><li>• Lack of Safety Training Could Result in Unforeseen Accidents</li></ul>	<ul style="list-style-type: none"><li>• Accidents Could Result in Employee Injuries and Legal Liabilities, Leading to Production Interruptions, Reputation Damage, and Economic Losses</li></ul>	<ul style="list-style-type: none"><li>• Regularly Organizing Safety Inspections and Supervising Rectification of Non-compliance Issues</li><li>• Increasing the Grade of Safety Protection Hardware and Acquiring Firefighting and Emergency Equipment</li></ul>
Energy and Resource Management	<ul style="list-style-type: none"><li>• Improper Management of Energy and Resources Could Lead to High Energy Consumption and Resource Waste</li></ul>	<ul style="list-style-type: none"><li>• High Energy Consumption and Resource Waste Could Increase the Company's Environmental Footprint and Operating Costs, While Potentially Violating Environmental Regulations and Having Negative Environmental Impacts</li></ul>	<ul style="list-style-type: none"><li>• Implementing Energy Efficiency Enhancement Projects to Optimize Production Processes and Reduce Energy Consumption</li><li>• Monitoring Energy Consumption, Setting Emission Reduction Targets, and Investing in Energy-Saving Technologies and Renewable Energy</li></ul>
Pollutant and Waste Management	<ul style="list-style-type: none"><li>• Improper Handling of Pollutants and Waste Could Violate Environmental Regulations and Pose Public Health Risks</li></ul>	<ul style="list-style-type: none"><li>• Non-compliant Waste Disposal Could Bring Legal and Financial Risks, Damaging the Company's Social Image and Community Relations</li></ul>	<ul style="list-style-type: none"><li>• Implementing Regulatory-Compliant Waste Disposal and Recycling Strategies, Regularly Monitoring Waste Sorting and Disposal Processes</li><li>• Establishing Strict Waste Management Procedures, Implementing Special Control Measures for Hazardous Waste, and Committing to Reduce the Environmental Impact of Operational Activities</li></ul>

At Boviet Solar, we uphold the highest standards of ethical corporate governance in all aspects of our operations. Our commitment to ethical conduct is embedded in our corporate culture and guides our decision-making processes at every level of the organization.

# I 1. KEY KPI INFORMATION COLLECTION FORM

Issue	First levelindicator	Secondary indicators	unit	2024	2023	2022
Energy Management	Energy Consumption	Comprehensive Energy Consumption	Mwh	146,796.22	166,234.11	100,646.36
		—Cell	Mwh	113,356.05	148,422.37	83,243.13
		—Module	Mwh	33,440.16	17,811.74	17,403.23
		Diesel Fuel	Mwh	631.98	476.55	513.91
		—Cell	Mwh	316.51	238.86	201.9
		—Module	Mwh	315.47	237.69	312.01
		Gasoline	Mwh	180.44	177.58	131.05
		—Cell	Mwh	89.64	89.05	65.3
		—Module	Mwh	90.81	88.53	65.75
		Liquefied Petroleum Gas (LPG)	Mwh	219.41	237.23	224.71
		—Cell	Mwh	108.96	113.46	112.5
		—Module	Mwh	110.46	123.77	112.21
		Total Electricity Consumption	Mwh	145,764.38	165,812.74	100646.36
		—Cell	Mwh	112,840.95	148.001	83,243.13
		—Module	Mwh	32,923.43	17,811.74	17,403.23
Water Use and Management	Water Consumption	Total Water Consumption	m³	1,153,338	1,368,499	984,999
	Water Recycling	Total Recycled/Reclaimed Water	m³	230,400	345,600	345,600

Issue	First levelindicator	Secondary indicators	unit	2024	2023	2022
Emissions and Waste Management	Water Pollutants	COD	Tons	3.07	2.14	1.54
		Ammonia Nitrogen	Tons	0.02	0.04	0.03
		Total Wastewater Discharge	m³	1,030,780	1,022,899	639,399
	Atmospheric Pollutant	Particulates	Ton	3.33	4.35	10.88
		Sulfur Dioxide	Ton	0.83	1.74	12.50
		Nitrogen Oxides	Ton	5.64	6.31	75.71
	Waste	Total General Waste Discharge	Ton	697	689	486
		Total Hazardous Waste Discharge	Ton	3046	5,335	3,703.94
		Amount of Waste Recycling and Reuse	Ton	4870	4,097	3,373
Tackling Climate Change	Emission of Greenhouse Gases	Total Greenhouse Gas Emissions within the Operating Scope (Scop)	tCO <sub>2</sub> e	141,950.66	124,318.76	73,882.17
		—Cell	tCO <sub>2</sub> e	118,023.41	111,534.52	60,998.35
		—Module	tCO <sub>2</sub> e	23,927.25	12,850.24	12,883.82
		Scope 1:Direct Greenhouse Gas Emissions	tCO <sub>2</sub> e	32,912.75	39,152.77	1,833.43
		—Cell	tCO <sub>2</sub> e	32,759.51	38,839.44	1,162.67
		—Module	tCO <sub>2</sub> e	153.24	313.33	670.76
		Scope 2:Energy Indirect Greenhouse Gas Emission	tCO <sub>2</sub> e	105,256.46	119,409.03	72,048.74
		—Cell	tCO <sub>2</sub> e	81,482.45	106,872.12	59,835.68
		—Module	tCO <sub>2</sub> e	23,774.01	12,536.91	12,213.06

Issue	First levelindicator	Secondary indicators	unit	2024	2023	2022
Diversity and Equal Opportunities	Employee Gender	Male	people	356	636	469
		Female	people	392	613	558
	Employee Age	51 years and above	people	17	20	27
		31 to 50 years old	people	595	862	828
		30 years old and under	people	136	367	218
	Employee Education	Postgraduate	people	3	9	7
		Undergraduate	people	113	179	161
		Undergraduate degree or below	people	632	1,061	905
	Employee Expertise	Production staff	people	507	1,047	897
		Technical staff	people	144	70	55
		Financial officer	people	7	16	18
		Administration staff	people	78	92	81
		R &D staff	people	12	22	22
		Other	people	0	2	2
Employee Training and Development	Employee Training	Total number of employees trained	people	748	1,247	1,073
		Average training time per person	Hour	300	300	300



Issue	First levelindicator	Secondary indicators	unit	2024	2023	2022
Occupational Health and Safety	Occupational Health	Proportion of employees covered by occupational health and safety management system	%	100	100	100
		Number of safety trainings	Number of sessions	8	8	8
		Number of employees participating in health and safety training	people	832	818	808
	Work Injury	Number of employees who died due to work-related injuries	people	0	0	1
		Accident rate per million working hours	%	0	0	0
Anti-Corruption and Business Ethics	Employee Training and Development	Employee compliance training percentage	%	100	100	100
Corporate Governance	Member of the Board	Number of board members	people	9	9	9
		Number of female board members	people	1	2	2
		Number of male board members	people	8	7	7
		Independent director	people	3	3	3
	Committee Operation and Governance Frequency	Non-independent director	people	6	6	6
		Number of board meetings	session	10	10	5
		Number of meetings of the supervisory board	session	10	9	5
		Number of strategic committee meetings	session	2	1	1
		Number of audit committee meetings	session	7	6	6
		Number of Nomination Committee meetings	session	2	1	1
		Number of meetings of the Remuneration and Appraisal Committee	session	3	2	1