

# Powering a brighter future





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# CEO Statement

2024 was a defining year, both for Alight and for the global solar industry. While there were challenges, a fundamental truth resurfaced: solar power is no longer an emerging solution but rather a driving force in the global energy transition. Across Europe, solar overtook coal for the first time, producing more electricity than the continent's most carbon-intensive fuel.

Since our founding in 2013, Alight has been a pioneer in solar energy in the Nordics. Today, we are proud to be recognized as a leader in the region's solar landscape. With this role comes responsibility, and we are fully committed to leading the way in responsible solar, and delivering the infrastructure that will power a cleaner, more resilient Europe. This means acting with integrity, building with purpose, and creating long-term value for people and the planet.

Our core mission is to help large corporates reduce their Scope 2 emissions by enabling them to bring new renewable megawatts into production through power purchase agreements (PPAs). As an independent power producer (IPP), we are not just building solar projects, we are delivering measurable climate impact at scale. Every project we develop is a step toward decarbonizing the grid and supporting our customers in meeting their climate goals.

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**We are fully committed to leading the way in responsible solar, and delivering the infrastructure that will power a cleaner, more resilient Europe.**

Following green loan financing from SEB to build Sweden's largest solar park in 2023, we secured a landmark €110 million senior debt facility with Rabobank in 2024. This pioneering agreement enables us to accelerate the deployment of over 220 MW of solar capacity, reinforcing our commitment to scaling clean energy solutions and meeting the rising demand for sustainable power.

These financing milestones mark meaningful progress in our mission to accelerate the energy transition and enable us to scale our climate impact, particularly in support of United Nations Sustainable Development Goal 7: Affordable and Clean Energy. As a participant in the UN Global Compact, we remain firmly committed to its principles across human rights, labor, the environment, and anti-corruption.





↓ In 2024, Alight was building Sweden's largest solar park (64 MWp), made possible through a power purchase agreement signed with Axfood.



Our approach is grounded in action. At Alight, we are driving the green transition through a vision built on three core pillars: Planet, People, and Projects.

**Planet** is at the heart of everything we do. We exist to accelerate clean energy adoption and address the climate crisis. In 2024, we completed our third year of carbon reporting across Scope 1 through 3, and made significant strides in life cycle assessments. Our environmental strategy increasingly recognizes biodiversity loss as a critical global challenge and highlights solar development as a powerful means to reverse this trend alongside addressing climate change. In line with this, we have expanded our biodiversity net gain pilots across key project types, marking an important step toward integrating nature-positive principles into solar development.

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At Alight, we are leading the solar transition in our core markets and are well-positioned to continue driving our mission forward—powered by a strong project pipeline, trusted partnerships, and a dedicated team.

**People** are the enablers of our purpose, from our growing team, now representing over 20 nationalities, to the communities we partner with and the businesses we serve. Their collaboration and commitment make our progress possible.

**Projects** are the vehicles for delivering our impact. Each solar project we develop, build, and operate is designed to deliver lasting environmental and social benefits. In 2024, we verified that our solar approach aligns with EU Taxonomy criteria, deepened supplier due diligence, and enhanced engagement across our value chain to strengthen our sustainability performance and practices.

Looking ahead to 2025, we know the world needs more clean energy and it needs it fast. At Alight, we are leading the solar transition in our core markets and are well-positioned to continue driving our mission forward—powered by a strong project pipeline, trusted partnerships, and a dedicated team. I am grateful for the opportunity to steer Alight into this next chapter and pleased to share the progress we have made through this review.

Warren Campbell  
Chief Executive Officer



# 2024 Highlights

At Alight, we are on a mission to accelerate the renewable energy transition by helping energy-intensive businesses switch to solar. We develop, own and operate onsite and offsite solar projects across Europe and sell that clean power to companies at a low, fixed cost backed by a power

purchase agreement (PPA), independent of government funding or subsidies. Sustainability is at the heart of everything we do, and our business model is designed to be both environmentally and economically viable, ensuring we contribute meaningfully to the renewable energy transition.

# 3.1GWp

pipeline at the end of year

# 71 sites

under operation

# 95%

of employees would recommend Alight as a great place to work

Nättraby solar park (13 MWp) enabled by a PPA for H&M Group, which aims to source at least 50% of its energy through PPAs for new renewable electricity generation.



# Scope 1-3

3 years of carbon accounting

# +90%

of the team completed anti-bribery and anti-corruption training



### Partnerships





# Our Sustainability Approach

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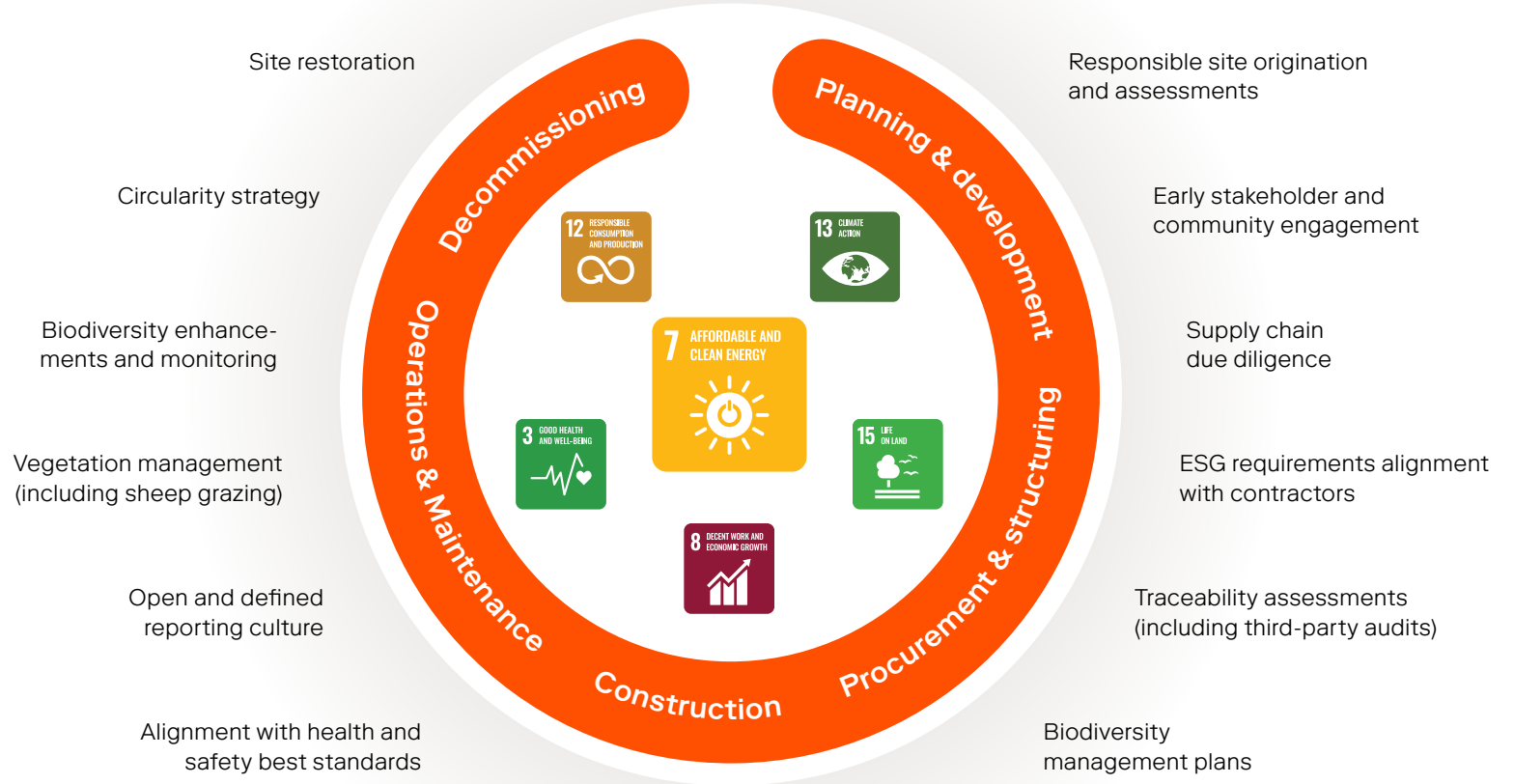
# Our Sustainability Approach

We embed sustainability at the core of our business, applying a “cradle to grave” approach that integrates environmental, social, and governance (ESG) across every phase of a solar project’s lifecycle. This comprehensive integration ensures that, from responsible site selection during planning to site restoration and circular practices at decommissioning, each stage contributes positively to people and the planet. We uphold ethical sourcing, enhance biodiversity, and enforce best-in-class health and safety standards throughout construction and operations. These high-level phases of Our Responsible Solar Rollout are aligned with the themes shown in the provided visualization and directly support the Sustainable Development Goals—primarily SDG 7 (Affordable and Clean Energy), SDG 13 (Climate Action), and SDGs 15 (Life on Land), while also advancing 8 (Decent Work and Economic Growth), 3 (Good Health and Well-Being), and SDG 12 (Responsible Consumption and Production).

## UN Global Compact

As a signatory of the United Nations Global Compact since 2021, Alight supports the Ten Principles covering human rights, labor, environment, and anti-corruption. These principles are embedded in our culture, daily operations, and long-term strategy. We are committed to respecting universal human rights, promoting fair labor practices, safeguarding the environment, and maintaining integrity in all aspects of our business. This alignment ensures that our solar energy solutions are not only impactful from an environmental perspective but also grounded in ethical, inclusive, and transparent practices—reinforcing our role as a trusted partner in the global energy transition.

## Our Responsible Solar Rollout





### Aligning with Standards

As the sustainability reporting landscape evolves, we view compliance with standards, such as the Corporate Sustainability Reporting Directive (CSRD), not only as a future requirement, but also as an opportunity to demonstrate our commitment to sustainability, transparency, and long-term value creation. While Alight will not be bound by the CSRD for several years, due to our size, we are proactively preparing and investing strategically in our reporting capabilities. We are well positioned to align with emerging standards and play a meaningful role in advancing a more sustainable future. We also consistently participate in industry working groups to shape and contextualize evolving frameworks for the solar sector and ensure our reporting reflects stakeholder expectations.

### Double Materiality Assessment

Our double materiality assessment (DMA) forms the foundation for determining material sustainability matters, guiding both our reporting and strategic priorities. With support from Position Green, we applied a structured process to evaluate and score impacts, risks, and opportunities (IROs), establishing a comprehensive basis for the assessment that continues to inform our decision-making.

The process was broken down into four steps: beginning with the designation of responsible area leads and collection of relevant materials (1), followed by interviews and IRO analysis (2), then feedback and validation workshops—including with senior management—(3) and concluding with documentation and executive sign-off (4).

We used internal documents, industry reports, and interviews with colleagues representing affected stakeholders, and triangulated data points across sources wherever possible.

A sustainability matter is deemed material if at least one IRO is above a specific threshold. Should an impact be above the threshold, the sustainability matter is impact material; should a risk or opportunity be above the threshold, the sustainability matter is financially material; should both an impact and a risk or opportunity be above the threshold, the sustainability matter is double material. A sustainability matter is deemed non-material if it is below the threshold.

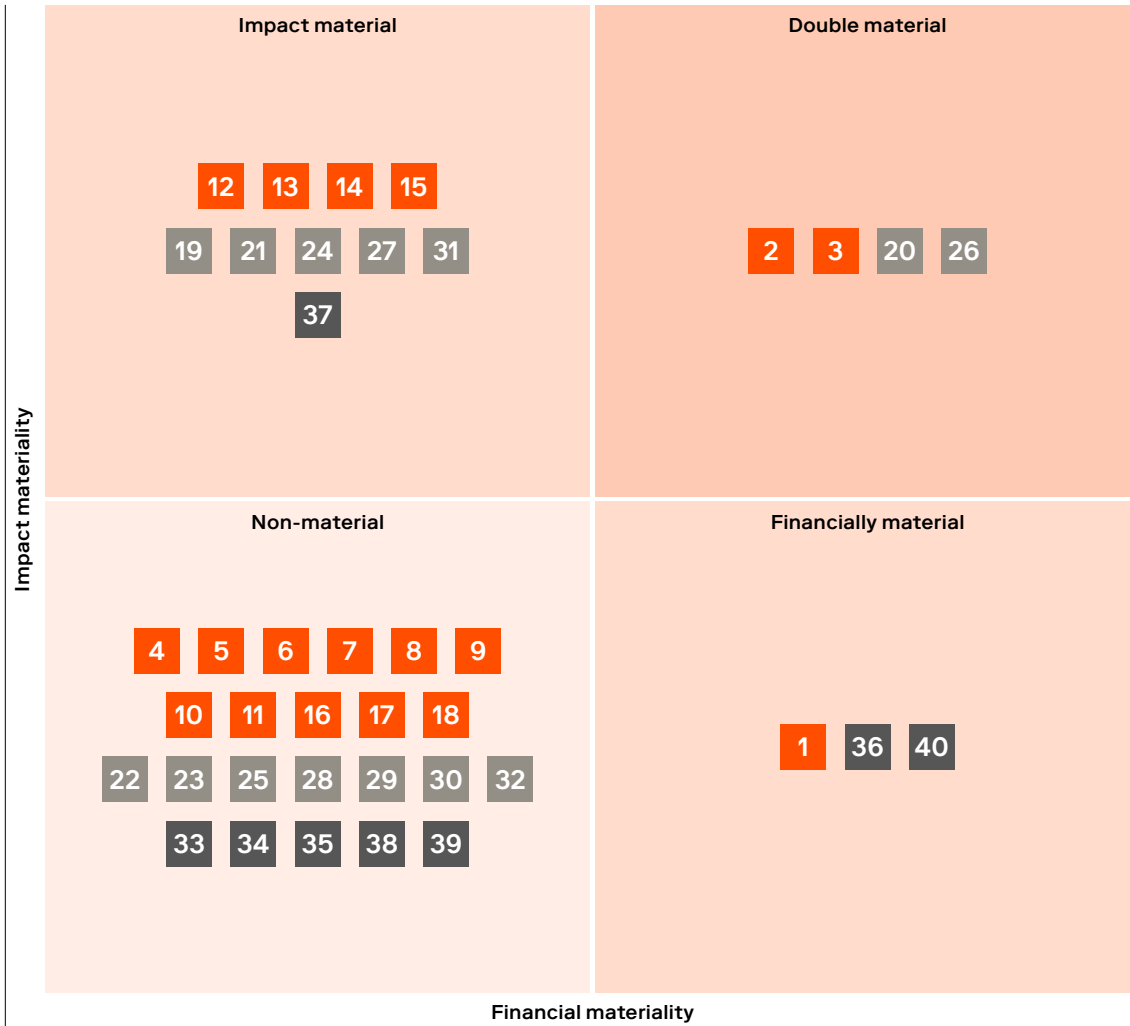
The results of our double materiality assessment, as shown in the following matrix, identify climate change mitigation, energy, health and safety of our workers and other work-related rights of supply chain workers as aspects that have both impact and financial materiality for Alight.

The double materiality assessment provides a foundation for identifying the material topics for Alight to report on and align our strategic improvement with. We first started our DMA work in 2023 and continuously revisit the assessment to ensure it remains up to date as our business grows.





# Double Materiality Matrix – Assessing Our Impacts, Risks, and Opportunities



## Index of sustainability matters

### Environmental

#### E1 Climate

- 1 Climate change adaptation
- 2 Climate change mitigation
- 3 Energy

#### E2 Pollution

- 4 Pollution of air
- 5 Pollution of water
- 6 Pollution of soil
- 7 Pollution of living organisms and food resources
- 8 Substances of (very high) concern
- 9 Microplastics

#### E3 Water & marine resources

- 10 Water
- 11 Marine resources

#### E4 Biodiversity & ecosystems

- 12 Direct impact drivers on biodiversity loss
- 13 Impact on the state of species
- 14 Impact on the extent and conditions of ecosystems
- 15 Impacts and dependencies on ecosystem services

#### E5 Resource use and circular economy

- 16 Resource inflows including use
- 17 Resource outflows related to products and services
- 18 Waste

### Social

#### S1 Own workforce

- 19 Working conditions of own workers
- 20 Health & safety of own workers
- 21 Equal treatment and opportunities for all own workers
- 22 Talent development of own workers
- 23 Other work-related rights of own workers

#### S2 Workers in the value chain

- 24 Working conditions of supply chain workers
- 25 Equal treatment and opportunities for all supply chain workers
- 26 Other work-related rights of supply chain workers

#### S3 Affected communities

- 27 Communities economic, social and cultural rights
- 28 Communities civil and political rights
- 29 Particular rights of indigenous people
- 30 Information-related impacts for consumers and/or end users

#### S4 Consumer & end-user

- 31 Personal safety of consumers and/or end users
- 32 Social inclusion of consumers and end-users

### Governance

#### G1 Business conduct

- 33 Corporate culture
- 34 Protection of whistle blowers
- 35 Animal welfare
- 36 Political engagement
- 37 Management of relationships with suppliers including payment practices
- 38 Corruption & bribery
- 39 Responsible tax
- 40 Cybersecurity

Footnote: Climate change mitigation as an opportunity / positive impact



# Stakeholder Engagement

As a responsible business and employer, we value engagement with our internal and external stakeholders guided by transparency and integrity.

Stakeholder	Type of engagement	Purpose of engagement	Example outcomes
Environment	<ul style="list-style-type: none"> <li>Climate change mitigation through solar energy deployment</li> <li>Environmental Impact Assessments</li> <li>Biodiversity Net Gain calculations</li> </ul>	<ul style="list-style-type: none"> <li>Drive carbon reduction</li> <li>Create nature-inclusive solar parks</li> <li>Advance biodiversity values</li> </ul>	<ul style="list-style-type: none"> <li>Kicking carbon off the grid</li> <li>Site-specific adapted designs and environmental plans</li> <li>Net biodiversity gain</li> </ul>
Local communities	<ul style="list-style-type: none"> <li>Community consultations</li> <li>Newsletters</li> <li>1-on-1 meetings</li> </ul>	<ul style="list-style-type: none"> <li>Address feedback</li> <li>Build trust and support</li> </ul>	<ul style="list-style-type: none"> <li>Adjusted project layouts</li> <li>Community programs and support</li> </ul>
Government and regulatory bodies	<ul style="list-style-type: none"> <li>Permitting applications</li> <li>Advocacy via industry groups (e.g. SolarPower Europe's Supply Chain and Product Sustainability Working Groups)</li> </ul>	<ul style="list-style-type: none"> <li>Ensure compliance and best standard alignment</li> <li>Enable sustainable development</li> </ul>	<ul style="list-style-type: none"> <li>Enhanced business environment</li> <li>Streamlined business strategy</li> </ul>
Owners and investors	<ul style="list-style-type: none"> <li>ESG reporting</li> <li>Calls and questionnaires</li> <li>Quarterly investor reports</li> <li>Annual General Meeting</li> </ul>	<ul style="list-style-type: none"> <li>Understand ESG expectations</li> <li>Promote transparency</li> <li>Strengthen relationships</li> </ul>	<ul style="list-style-type: none"> <li>Refined ESG strategies and reporting</li> <li>Strengthen governance</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Weekly team and company meetings</li> <li>Quarterly meetups</li> <li>Employee satisfaction surveys</li> <li>Performance reviews</li> <li>Career coaching</li> <li>Whistleblowing tool</li> </ul>	<ul style="list-style-type: none"> <li>Develop and retain talent</li> <li>Cultivate a physically and emotionally safe workplace</li> <li>Foster an inclusive culture</li> </ul>	<ul style="list-style-type: none"> <li>Flexible remote work policy</li> <li>Expanded parental leave policy</li> <li>Elevated internal communication</li> </ul>
Contractors and suppliers	<ul style="list-style-type: none"> <li>Due diligence</li> <li>Negotiations</li> <li>Workshops</li> <li>Site visits and audits</li> </ul>	<ul style="list-style-type: none"> <li>Ensure compliance with the Code of Conduct</li> <li>Align ESG requirements</li> <li>Promote site health and safety</li> <li>Open channels of dialogue</li> </ul>	<ul style="list-style-type: none"> <li>Informed supplier selection</li> <li>Optimized site conduct</li> <li>Sustained strategic partnerships</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Customer meetings</li> <li>Due diligence</li> <li>Workshops</li> <li>Negotiations</li> </ul>	<ul style="list-style-type: none"> <li>Build trust</li> <li>Understand needs and goals</li> <li>Tailor relevant solutions</li> </ul>	<ul style="list-style-type: none"> <li>Development of solar sites</li> <li>Continuous engagement</li> <li>Joint marketing opportunities</li> </ul>



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# Our Planet

## Climate Change Mitigation

Climate change continues to be one of, if not, the most urgent global challenges, requiring decisive and collective action to limit its most damaging effects. At Alight, we are dedicated to driving the clean energy transition by helping energy-intensive businesses adopt solar power at scale. Our work directly supports the UN Global Compact's Sustainable Development Goal #7: ensure access to affordable, reliable, sustainable and modern energy for all.

By the end of 2024, Alight had 475 MWp of solar assets either under management, construction, or procurement, with a total pipeline reaching 3.1 GWp. Over the course of the year, we generated 45,876 MWh of solar electricity and reached a total of 71 operational sites by year end. These milestones reflect our continued momentum in steering the decarbonization of the energy grid and society toward a net-zero future.

## Carbon Footprint

While our greatest contribution lies in helping customers reduce their Scope 2 emissions through the purchase of solar electricity, we also take meaningful steps to reduce our own carbon emissions. These efforts support the reduction of customers' Scope 3 emissions.

Over the past three years, Alight has worked with Position Green to strengthen our ESG data

collection and carbon accounting practices. Together, we have aligned our approach with the Greenhouse Gas Protocol and other reporting standards, delivering comprehensive carbon accounting across Scopes 1, 2, and 3. Our collaboration has also focused on enhancing inventory accuracy and streamlining reporting processes.

Scope 1 and 2 emissions from operations account for less than 1% of our carbon footprint, while the remaining ~99% are Scope 3 emissions generated along our value chain. A significant portion of these Scope 3 emissions fall under Category 2 – Capital Goods, which refers to the indirect emissions associated with the lifecycle of capital goods we acquired, in our case mainly solar panels and other major site components. Similarly, Category 15 – Investments reflect the rise of components purchased for a large jointly developed solar site. Our operations have grown significantly, resulting in more capital goods being procured for construction.

As seen in the distribution of data type per emission table, we are proud to have significantly increased our usage of primary data, from almost solely secondary data in 2022 to over 90% primary data used in 2024. Through this data improvement and using specific Life Cycle Assessments (LCAs) of major components (often in the form of Environmental Product Declarations), we can better ensure that our carbon accounting

## Scope 1, 2, 3 carbon emissions

	2023	2024	% vs. LY
<b>Scope 1 GHG emissions</b>			
Gross Scope 1 GHG emissions (tCO <sub>2</sub> e)	0	0	NA
% of Scope 1 GHG from emission schemes (%)	0	0	NA
<b>Scope 2 GHG emissions</b>			
Location-based Scope 2 GHG (tCO <sub>2</sub> e)	36.92	17.34	-53.0%
Market-based Scope 2 GHG (tCO <sub>2</sub> e)	180.09	83.85	-53.4%
<b>Significant Scope 3 GHG emissions</b>			
Total gross indirect Scope 3 (tCO <sub>2</sub> e)	9,247.72	24,413.22	164.0%
Category 1: Purchased goods & services	386.36	394.78	2.2%
Category 2: Capital goods	4,893.49	9,277.7	89.6%
Category 3: Fuel & energy	63.95	28.51	-55.4%
Category 6: Business travel	51.17	46.34	-9.4%
Category 15: Investments	3,852.75	14,665.89	280.7%
<b>Total GHG emissions</b>			
Location-based (tCO <sub>2</sub> e)	9,284.64	24,430.56	163.1%
Market-based (tCO <sub>2</sub> e)	9,427.81	24,497.07	159.8%

## Distribution of data type per emissions

	2022	2023	2024
Secondary	99.92%	21.17%	5.61%
Hybrid	0.08%	1.01%	2.93%
Primary	0.00%	77.81%	91.46%

reflects the specific characteristics of our activities. Through our commitment to continuously improving the use of primary data, we aim to uphold higher standards of data quality

and accuracy in our carbon reporting efforts. We continue to advance carbon reduction strategies across our assets guided by leading standards and methodologies.



### Biodiversity and Ecosystems

Solar development creates a unique opportunity to tackle another critical environmental challenge of our time—biodiversity loss.

By learning how we can plan and manage our solar assets to optimize biodiversity, we aim to contribute to habitat variety in the landscape. Climate change is one of the main drivers of biodiversity loss, and biodiversity can in turn mitigate the effects of climate change by sustaining resilient ecosystems. We must therefore consider in every aspect of our business how we can work to create win-win solutions for both the climate and biodiversity. Alight’s business model of long-term ownership of our solar parks will continue to enable us to collect in-depth knowledge about the impact that development has on biodiversity and adapt to achieve optimal results.

Alight aims to have a biodiversity net gain on our solar developments. We work towards this by applying the Mitigation Hierarchy when assessing all our projects, following these guiding steps:

- **We avoid** construction in areas with high ecological value, also known as biodiversity-sensitive areas, by carefully selecting sites and conducting early biodiversity risk assessments. This process includes detailed nature inventories to identify species and habitats at risk.
- **We minimize** the environmental impact by planning and implementing mitigation measures informed by inventory assessments and nature surveys. Accordingly, we design our solar sites to reduce unavoidable impacts by implementing measures such as wildlife corridors, landscape management, digital monitoring, and low-impact construction techniques.
- **We restore and offset** areas where biodiversity has been negatively affected by human activity. To enhance habitats, we implement measures such as planting new trees, building insect hotels, establishing pollinator gardens, and installing nest boxes—innovative solutions aimed at regenerating biodiversity directly on-site and increasing habitat variety in the landscape.

Our way of working goes beyond what is required by local regulations. By working with ecological experts and local environmental groups we conduct nature inventory measurements to inform the creation of site-specific Biodiversity Management Plans that detail habitat enhancements and management strategies to benefit and increase biodiversity. We continuously strive to better understand and improve our biodiversity footprint.

We follow up on biodiversity management and actions throughout our projects, monitoring the outcomes to enable nature-positive solar energy production. Alight contributes to best practice in the industry by exchanging knowledge and experience with the world, we do this by:

- Collaborating with local communities and environmental organizations to co-develop sustainable solutions, such as integrating sheep grazing around solar installations.
- Partnering with academia and research institutes to participate in research projects that promote knowledge of how solar parks can benefit biodiversity.
- Documenting our biodiversity actions and sharing the results with the public and our industry peers through forums and networks and engaging with best practices.

### Biodiversity Net Gain

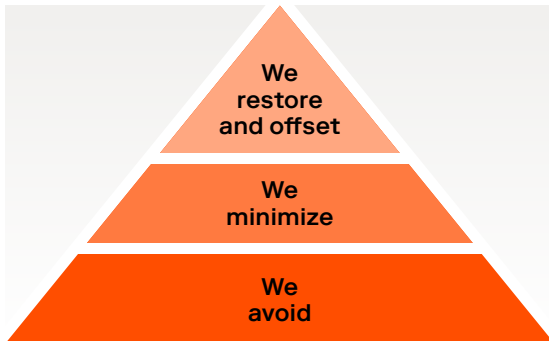
To further advance our biodiversity stewardship, Alight has continued integrating biodiversity net gain (BNG) into our development approach. BNG provides a framework for assessing the biodiversity impact of development projects and identifying opportunities to enhance ecological value compared to pre-development conditions.

In 2024, we deepened our collaboration with Ecogain and continued applying the CLIMB model (Changing Land Use Impact on Biodiversity), a Nordic methodology for calculating BNG that is based on EU and global biodiversity targets. Together with Ecogain’s environmental experts,



we have initiated BNG calculations and scenario modeling to inform future project planning.

We conducted two BNG pilots with Ecogain, including one at a 43-hectare site in Finspång municipality, Sweden. This site, primarily agricultural land, had previously undergone a biodiversity survey and the development of a nature conservation plan in line with Swedish standards. Using the CLIMB tool, we assessed





the biodiversity impact of the proposed development and found that, if managed according to the conservation plan over the project's lifetime, the site could achieve a positive BNG impact of approximately +100%. This outcome was driven by three key factors: selecting a site with low existing biodiversity value, conserving valuable biotopes already present within the area, and implementing an appropriate management regime for the open grassland beneath the panels.

In parallel, we have initiated BNG assessments in the UK and are exploring the use of the CLIMB tool across a broader range of land types in Sweden. Our goal is to apply BNG modeling earlier in the development process to inform site design and conservation planning.

In addition to project-level work, we have advanced internal alignment on biodiversity through cross-functional planning and knowledge sharing. In 2024, this included business unit-specific training and various company-wide biodiversity updates designed to build awareness and engagement across teams.

We remain committed to improving our understanding of biodiversity impacts and aligning our practices with leading methodologies, while maintaining flexibility as standards evolve.

### Life Cycle Assessment

Our environmental development efforts also extend to conducting Life Cycle Assessments (LCAs) to better understand and manage the broader impacts of our projects. In 2024, with the expertise of WSP, we conducted seven LCA

calculations for our ground-mounted solar sites. These assessments went beyond including emissions factors and land use impacts, providing valuable insights to inform more sustainable design and procurement decisions.

### Circularity

At Alight, during the decommissioning stage, we are committed to managing solar panels and equipment in line with the Waste Hierarchy, focusing on strategies that minimize environmental impact and enhance resource circularity. While we prioritize reuse and second life opportunities as the most sustainable strategies, we are also dedicated to ensuring that what is left of our installations is recycled in accordance with applicable laws and industry best practices. In the case of solar panels, we ensure that producer responsibility is upheld by the relevant subcontractor in accordance with the EU WEEE Directive (Waste Electrical and Electronic Equipment Directive) as implemented in national legislation.

We also fully recognize that the industry needs to further develop its existing end-of-life solutions and services. In 2024, we joined CircSolar, an initiative led by AxFoundation that brings together industry, academia, and NGOs to explore technical, environmental, and policy solutions aimed at extending solar panel lifespans, reducing waste, and advancing circular economy goals in Sweden and beyond. As an active member of SolarPower Europe, CircSolar, and other collaborative workstreams, we contribute to industry progress by sharing insights and applying best practices across our operations.

### Project spotlight:

## Adapting management to benefit biodiversity

### As featured in SolarPower Europe's Sustainable Solar 2024 report:

At our 7.2 MW solar park in Åhus, Sweden, we have implemented numerous measures to promote biodiversity on-site. The former agricultural field was sown with a mix of blue-weed, chicory, common bugloss, and seven other species chosen to thrive in the previously cultivated soil and attract pollinators.

The park, which we built, own, and now operate, has been producing energy since 2022. The agricultural land had undergone intense management for many years, resulting in lower productivity compared to the surrounding landscape. This situation presented an opportunity to not only produce solar energy, but also to enhance the land's natural characteristics and with the aim of achieving biodiversity net gain.



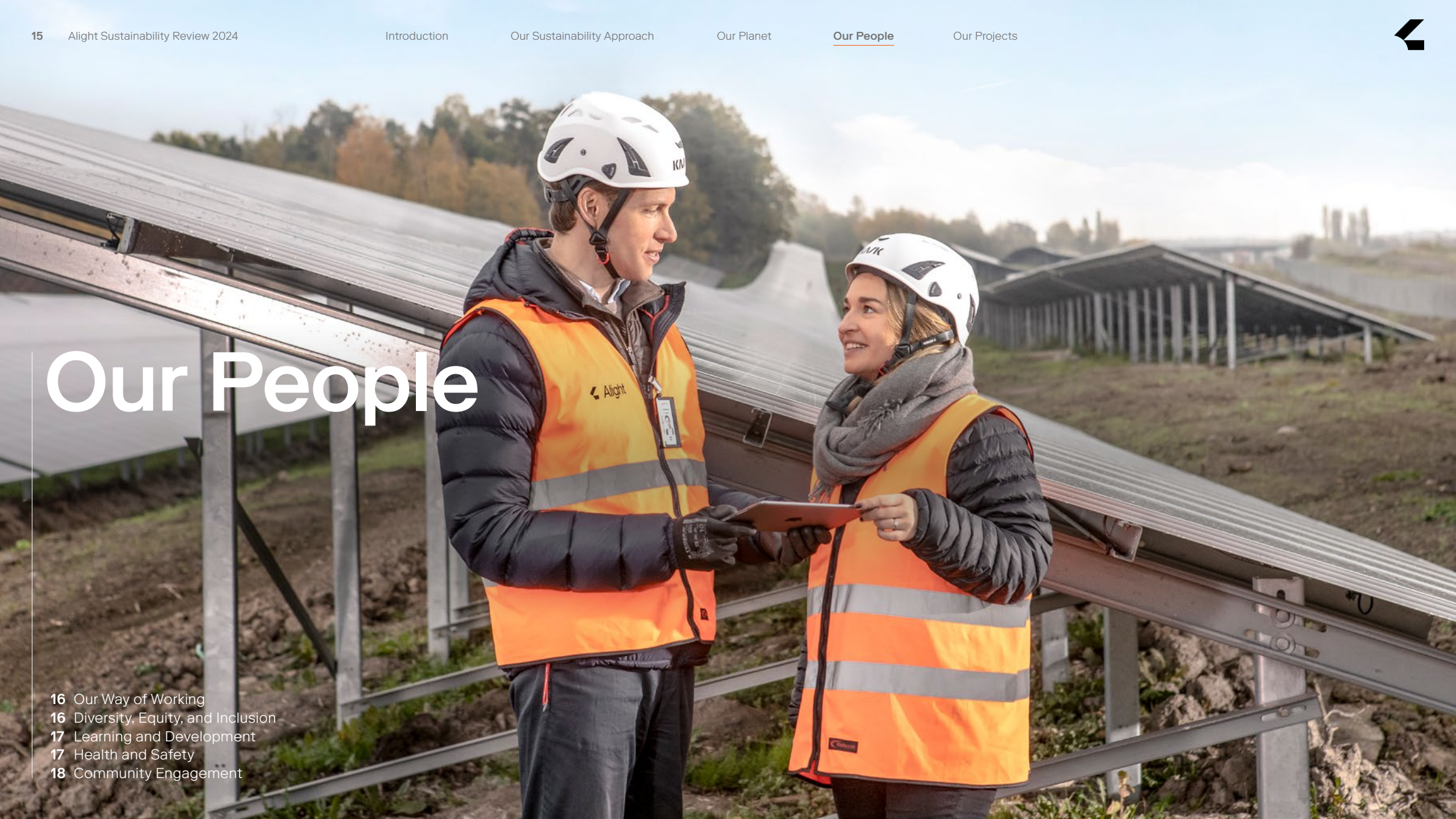
By establishing a less intensely managed grassland habitat that offers food sources for pollinators, the solar park contributes to strengthening the ecosystem services that pollinators provide to the surrounding agricultural areas. As of 2023, sheep have been introduced to the land in collaboration with a local farmer. This initiative provides a more natural grazing regime, while also contributing to food production.

The Åhus solar park demonstrates how solar sites can coexist with and actively support ecological enhancement, establishing a model for sustainable land use that benefits both nature and local communities.



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# Our People

## Our Way of Working

In 2024, we increased our headcount by approximately 30% to support the buildout of our expanded pipeline of projects. To empower growth, our People Operations team has extensive processes in place to recruit, develop, and retain top talent, resulting in a team of smart and passionate people that make Alight an enriching place to work.

Our Employee Code of Conduct is our governing document that sets the high ethical standards to which we hold all employees, including compliance with all applicable laws and regulations, respect for human rights, environmental precaution, and the safety of the work environment. In 2024, we strengthened this foundation by formally integrating the principles stated in our Anti-Discrimination Policy. This policy reinforces our belief that inclusivity, fairness, and diversity are not only vital to our innovation and long-term success but are also essential to fulfilling our mission of accelerating the transition to a more sustainable future. Specific sections include our zero-tolerance stance on sexual harassment, equitable hiring and retention practices, enhanced parental leave offerings, flexible work arrangements, and enhanced reporting mechanisms that protect whistleblowers and support accountability across all levels of the organization.

Expanding this commitment, we uphold internationally recognized human rights across our entire value chain. We adhere to and promote the rules set out in national laws, the UN Guiding Principles on Business and Human Rights, and the Ten Principles of the UN Global Compact. These principles have also been internally codified in Alight's Employee Code of Conduct.

To further support our people, we regularly assess employee wellbeing through internal surveys covering areas such as management effectiveness, purpose, and physical and mental health. In the last survey of 2024, 95% of employees responded that they would recommend Alight as a great place to work.

As a remote-first company, our team works across main offices (in Stockholm and Madrid), smaller hubs (in London, Helsinki, Paris, Gothenburg and Malmö), and fully remote locations. Our day-to-day operations are designed to promote an inclusive remote experience for all employees, regardless of location. Most office-based employees choose when and how often they come into the office, and we offer flexible remote setups for those based in our hubs as well. Our team consistently values this flexible way of working. In the most recent employee satisfaction survey, 100% of employees agreed or strongly agreed that they feel genuinely supported when making use of our flexible working arrangements.

## Diversity, Equity, and Inclusion

At Alight, we are proud to be a diverse team representing over 20 nationalities, and we celebrate differences across gender, ethnicity, religion, sexual orientation, and more. We are committed to fostering an inclusive culture where diversity is valued and reflected in how we work, lead, and grow. While we have made meaningful progress, we recognize there is still important work ahead.

In 2024, women represented 43% of employees at Alight, with female representation among all managers increasing from 25% to 42%, and representation at the Group Management level rising from 33% to 45%, reflecting our ongoing focus on gender balance.

We are pleased to report a measurable improvement in our unadjusted gender pay gap, which decreased from 36% in 2023 to 23% in 2024. This progress reflects our continued commitment to pay equity, supported by inclusive leadership practices, proactive recruitment efforts, and timely salary adjustments where needed. We conduct gender pay gap analyses annually to ensure we offer equal pay for equal work and to guide our ongoing actions toward greater fairness and transparency.

## Diversity of governance bodies and employees by gender

	Male (% rate)		Female (% rate)	
	2023	2024	2023	2024
Board of Directors	60%	60%	40%	40%
Group Management <sup>1)</sup>	67%	55%	33%	45%
All managers <sup>1)</sup>	75%	58%	25%	42%
All employees <sup>1)</sup>	53%	57%	47%	43%

<sup>1)</sup> Including employees and long-term consultants

## Diversity of employees

	All employees			
	2023 (#)	2023 (%)	2024 (#)	2024 (%)
Total <sup>2)</sup>	74	100%	96	100%
Male	39	53%	53	55%
Female	35	47%	43	45%
18–26 years	9	12%	10	10%
27–35 years	39	53%	45	47%
36–45 years	21	28%	34	35%
46–55 years	5	7%	5	5%
56–64 years	0	0%	2	2%
Sweden	59	80%	70	73%
Spain	10	14%	13	14%
UK	2	3%	3	3%
Finland	0	0%	4	4%
Others	3	4%	6	6%

<sup>2)</sup> Refers to headcount

## Gender Pay Gap

	2023	2024
Unadjusted <sup>3)</sup>	36%	23%

<sup>3)</sup>  $[(\text{Average gross hourly pay level of male employees} - \text{Average gross hourly pay level of female employees}) / \text{Average gross hourly pay level of male employees}] \times 100$



**Learning and Development**

In 2024, we expanded our commitment to employee growth by formalizing the Alight Training Program, which delivers consistent, role-specific training across the organization in areas such as compliance, conduct, cyber-security, data protection, and health and safety. This initiative complements our broader development efforts, including career coaching, educational budgets, dedicated company lunch and learns, and comprehensive onboarding programs. We are also pleased to report that over 80% of all employees participated in the annual performance review process.

**Health and Safety**

At Alight, we prioritize health, safety, and the environment (HSE) across all areas of our operations. Our primary objective is safeguarding the health of all personnel working for us or on our sites, while also ensuring the highest safety across our assets. In addition to being embedded in our company values, this commitment is governed by our HSE Policy, HSE Contractor Requirements, and Supplier Code of Conduct, as well as relevant EU Directives, work environment laws, and local regulations in each country where we operate.

To uphold these standards across our operational markets, we continuously monitor and support safety practices both internally and across our project sites. This includes proactive collaboration with contractors, regular follow-ups on safety performance, and hands-on involvement in project-level HSE work. Each site has an

appointed HSE coordinator responsible for overseeing local implementation of our HSE policies, ensuring compliance with relevant legislation, and maintaining frequent communication with the site's project manager. These coordinators play a key role in identifying risks, coordinating safety initiatives, and facilitating weekly check-ins. We also collaborate with external regional experts to ensure that we meet local requirements and drive enhancements to our international safety practices.

Management involvement is central to our approach. Our leadership team actively monitors safety performance and reviews key health and safety indicators at management meetings. In 2024, we enhanced our leadership's safety capabilities by completing an in-person Institution of Occupational Safety and Health (IOSH) course on Safety for Executives and Directors. This ensures that safety remains a core focus at the highest level of decision-making.

At Alight, we also recognize that a safe and healthy workplace extends beyond physical safety—it also includes psychological well-being. As part of our company-wide program, we have launched a range of targeted initiatives designed to support both mental and physical health in a holistic way. Through weekly sport activities, we provide our employees with opportunities to encourage movement and mindfulness. Alight also offers professional counselling support and confidential services—including access to psychologists, ergonomic specialists, and health coaches—to promote mental and physical well-being.



By integrating well-being into our HSE strategy, we ensure that our employees are not only protected at work but also supported in leading balanced, healthy, and active lives. This proactive approach reflects our belief that a thriving workforce is essential for long-term sustainability and success.

**Health and Safety**

	Employees		Contractors	
	2023	2024	2023	2024
Fatalities	0	0	0	0
Lost Time Injury (LTI)	0	0	0	0
Work related injuries	0	0	1	7
Near Misses	0	0	11	14

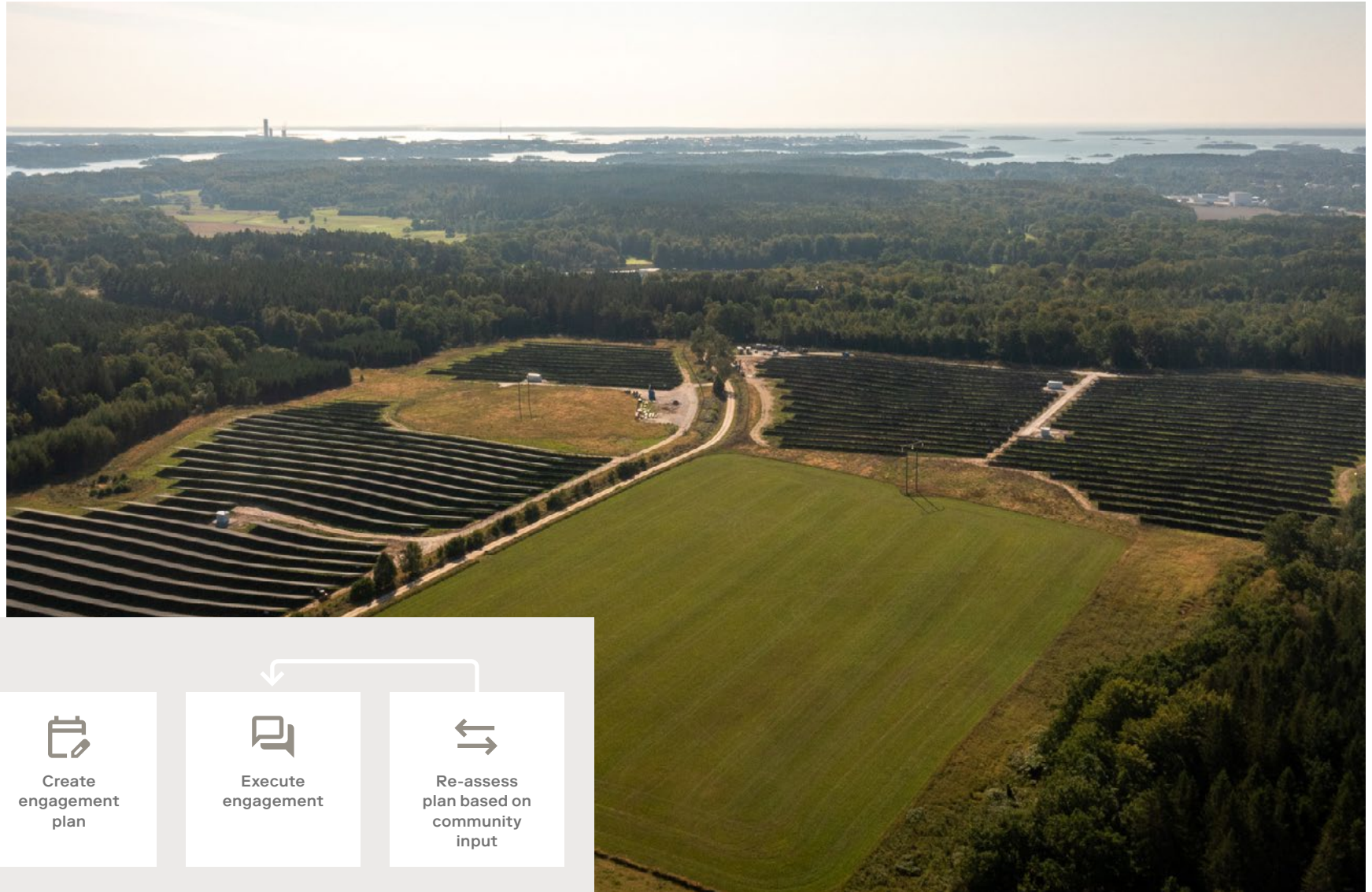
Construction activities increased significantly from 2023 to 2024.



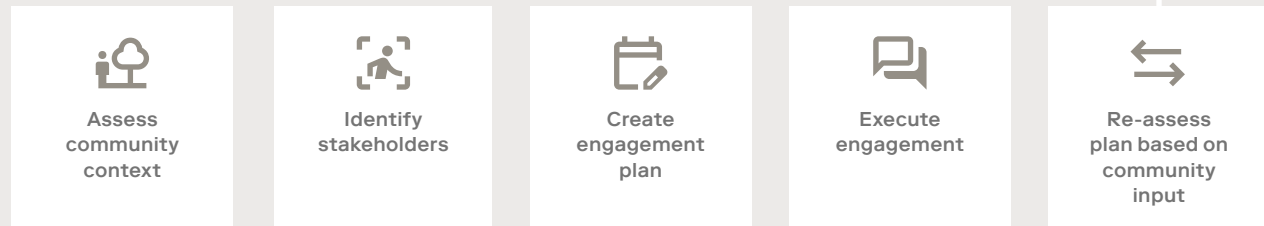
### Community Engagement

As long-term owners of our solar parks, we invest wholeheartedly in the communities where we operate. While we follow a formal, staged process for community engagement, every park is unique, and we tailor our approach to reflect the specific needs and priorities of local stakeholders. We are mindful to avoid developing in densely populated areas, aiming to minimize disruption and ensure our projects are well-suited to their surroundings.

From the earliest stages of development, we engage in close dialogue with neighbors and local stakeholders to gain a deeper understanding of the area and its community, and to identify key design and planning considerations that help mitigate potential impacts. We do this through in-person consultations, written newsletters, and individual meetings. These engagements help us identify opportunities for value creation and positive impact, ensuring we act as a responsible and trusted partner in each location.



### Community Engagement Model





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# Our Projects

## EU Taxonomy Alignment

Based on the 2024 EU Taxonomy Assessment by Position Green, Alight's solar operations—specifically electricity generation using solar photovoltaic technology (activity 4.1) and the installation, maintenance, and repair of renewable energy technologies (activity 7.6)—fully satisfy the EU Taxonomy alignment requirements. Our solar operations were assessed to substantially contribute to climate-change mitigation, avoid significant harm to other environmental objectives, and comply with minimum social safeguards, and are classified as an 'environmentally sustainable economic activity' within the meaning of Article 3 of Regulation (EU) 2020/852.

## Responsible Supply Chain Management

As an Independent Power Producer (IPP), we engage engineering, procurement, and construction (EPC) contractors, who are contractually required to and are accountable for procuring solar panels while upholding Alight standards. We maintain rigorous standards for our EPC partners, particularly in ensuring the responsible deployment of solar energy and prevention of forced labor. Our extensive human rights, environmental and governance due diligence procedures meet the standards set out by global sustainability laws (i.e. the CSDDD, the EU Forced Labour Regulation, the LkSG and its

counterparts in other EU countries), trade, money anti-laundering, anti-bribery and anti-corruption and sanction laws, which are imposed by and mandated on our investors and Fortune 500 clients to which these laws are directly applicable.

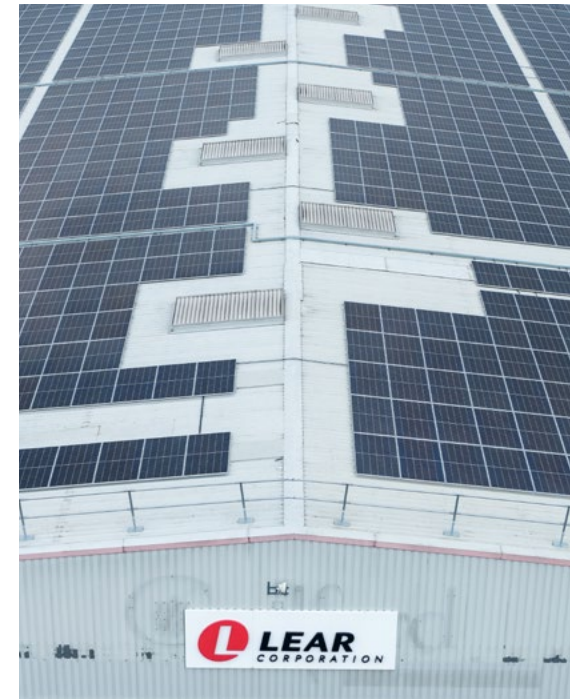
Additionally, our approach is informed by active participation in various industry working groups, such as SolarPower Europe's Supply Chain Sustainability and Product Sustainability Workstreams. These engagements jointly enable us to advocate for stronger supply chain policies in our industry, promote knowledge sharing and best practices, and support the development of sustainable and resilient solar supply chains.

Alight's Supplier Code of Conduct is based on the UN Global Compact's principles and associated declarations. Our direct (tier 1) suppliers are contractually required to comply with the Code and have due diligence responsibilities to ensure that all their sub-contractors and sub-suppliers (our tier 2 and 3 suppliers) also comply with the standards set out in the Code. This ensures that the standards of our Supplier Code extend down to deeper levels of our supply chain.

The Supplier Code of Conduct strictly prohibits unethical business practices; forced, compulsory and child labor; and violations of other standards

for human rights among workers. Alight's contracts with counterparties (especially EPC contracts) include ESG requirements and gives legal standing to the Supplier Code of Conduct and modern slavery clauses and implementation measures that must be implemented further down the supply chain beyond our direct (tier 1) suppliers. ESG and Code clauses in stakeholder contracts allow for on-site audits and ensure violations of the Code and ESG principles could result in the termination of the contract.

In 2024, we introduced Anti-Modern Slavery Practices, to build on Alight's zero tolerance for forced labor, human trafficking, and other forms of modern slavery. It sets out the company's standards and practices to prevent such abuses, reinforcing the legal and ethical foundations of its supplier relationships and stakeholder expectations. It also sets up a way of working around handling suspected or detected incidents of modern slavery. To complement these standards, we also deepened our engagement with suppliers to support alignment with Alight's various commitments to ethical and sustainable business practices.



↑ Lear's rooftop site (2.1 MW) in Alfreton, UK, commissioned in 2024.



G R E S B



Alight's largest operational solar portfolio in Sweden scored 94 out of 100 in its 2024 GRESB assessment, ranking 2nd among 13 participants in the European Energy PV Generation category.



## Stakeholder Due Diligence Process



**Alight has a rigorous Due Diligence process in place to enable responsible sourcing.**

# 1

### Pre-Screening of Project Contractors & Suppliers

In order to be considered in tendering and negotiation processes, Engineering, Procurement and Construction (EPC) and Operation and Maintenance (O&M) providers must fill out Alight's ESG & HSE Self-Assessment Questionnaire which includes various questions about the respective company's policies and practices, including surveying procurement approaches and assessment of human right risks.

# 2

### Stakeholder Screening

Alight's counterparties are screened through a compliance monitoring platform prior to entering into contracts with and making payments to entities.

Entities are screened against:

- International financial sanctions and watchlists;
- Politically exposed persons in the ownership chain and management teams;
- State ownership from high-risk countries;
- Adverse media;
- Ownership structure.

# 3

### ESG Requirements in Contracts

Alight's contracts with counterparties (especially EPC contracts) include ESG Requirements and gives legal standing to the Supplier Code of Conduct.

ESG and Code clauses in stakeholder contracts allow for on-site audits and ensure violations of the Code and ESG principles could result in the termination of the contract.

# 4

### Traceability and Mapping of Suppliers

Alight works with technical compliance, risk, and quality engineering consultancies to assess which project components are most suitable from an ESG perspective. This includes evaluating materials, supplier practices, and production processes. Where feasible, Alight commissions third-party ESG and traceability audits to verify supplier claims and improve transparency across the supply chain.

# 5

### Ongoing Monitoring & Supplier Engagement

Alight's counterparties and customer base are frequently monitored to investigate changes in the risk pictures of entities. To aid with this, through the compliance platform, Alight is alerted if any of the tagged entities' status changes across financial sanctions, adverse media and political exposure.

We also carry out enhanced supplier engagement by posing clarifying questions and holding discussions based on our stakeholder screening results.



### Anti-Bribery and Anti-Corruption

At Alight, we are committed to upholding the highest standards of integrity, transparency, and ethical business conduct across all our operations. Our zero-tolerance approach to bribery and corruption is firmly anchored in our Anti-Bribery and Anti-Corruption Policy, which has been approved by the Alight Board of Directors and applies to all Alight employees. The same standards are expected to be implemented by suppliers, contractors, and other business partners through the Supplier Code of Conduct, which is given legally binding status in our vendor and partner agreements.

Our policy is aligned with internationally recognized standards, including the UN Global Compact Principle 10, the OECD Guidelines for Multinational Enterprises, the UK Bribery Act, and the US Foreign Corrupt Practices Act (FCPA). It strictly prohibits any form of bribery or corruption, whether direct or indirect, including commercial bribery, kickbacks, extortion, facilitation payments, gifts intended to influence, embezzlement, favoritism, nepotism, and clientelism. This prohibition extends to our entire value chain and third-party representatives acting on our behalf.

Alight's governance framework on anti-bribery and anti-corruption includes clear roles and responsibilities. Our Compliance Counsel owns and oversees the policy's implementation and updates, supported by active oversight from the Alight Management Team, Board of Directors, and Risk and Compliance Committee. In cases of potential breaches, the Risk and Compliance

Committee is responsible for investigating and taking appropriate action.

To operationalize our policy, Alight maintains transparent procurement processes, integrates our Supplier Code of Conduct into supplier and contractor agreements, and screens business partners through compliance procedures, including checks for politically exposed persons (PEPs) and international sanction watchlists. These safeguards help mitigate the risk of improper influence or undue advantages within our business relationships.

A dedicated Gifts and Hospitality Instruction, approved by our Risk & Compliance Committee, supplements the broader policy. This sets out detailed rules on what may and may not be offered or accepted, including a strict prohibition on gifts and hospitality involving public officials or politically exposed persons. It further requires all gifts or hospitality to be reasonable, transparent, documented, and reported to line managers, with thresholds and approvals in place to maintain oversight.

In 2024, Alight delivered interactive, mandatory anti-bribery and anti-corruption training to its entire workforce, achieving a completion rate of 95%, with compliance training reaching 87% completion. Teams exposed to higher risk levels received additional campaigns to reinforce awareness.

Alight is pleased to report that there were no known incidents or allegations of bribery or corruption in 2024, either within Alight's operations



or among its key subcontractors. We continuously monitor and review our anti-bribery and anti-corruption program to ensure its effectiveness and adapt to emerging risks, with updates to include further examples and scenario-based training to help teams identify and manage complex bribery risks in practice.

Employees, suppliers, and third parties are reminded of their responsibility to report suspected or actual breaches through designated reporting channels, including their managers,

the Compliance Counsel, or Alight's whistleblowing function. Any substantiated breaches of our anti-bribery and anti-corruption principles may result in disciplinary action, termination of employment or contracts, or legal action as appropriate.

By maintaining these robust policies, controls, and training programs, Alight strives to safeguard our operations, protect our stakeholders, and uphold our commitment to ethical and sustainable business practices.



# 95%

Anti-bribery and anti-corruption training completion rate, 2024

# 0

Whistleblowing cases, 2024

### Whistleblowing and Grievance Mechanisms

At Alight, we provide safe, accessible, and trusted channels for raising concerns, reinforcing our dedication to accountability and ethical conduct. In 2023, we launched our Whistleblowing Policy and a dedicated Whistleblowing Function to provide a secure, independent, and confidential reporting channel for internal and external stakeholders to raise concerns about potential misconduct or breaches of our Employee Code of Conduct.

The Alight whistleblowing channel is designed in accordance with the Swedish Whistleblower Act (2021:890), the EU Whistleblower Protection Directive (2019/1937), and applicable data protection laws. Reports are submitted anonymously through the channel and are received by independent and autonomous external Case Managers, who manage the process impartially and maintain full confidentiality.

Our whistleblowing mechanism is accessible to all Alight employees, consultants, managers, shareholders, and board members, as well as external stakeholders, ensuring a broad and inclusive approach. The channel also serves as a grievance mechanism, enabling concerns that fall outside the strict scope of whistleblower law to be addressed and remediated appropriately by the Alight Whistleblowing team.

In 2024, Alight rolled out a company-wide presentation to raise awareness of the Whistleblowing Function and to encourage employees to speak up. There have been no whistleblower reports since the introduction of the function,

which we interpret as a positive reflection of Alight's culture of integrity and ethical business practices. Nonetheless, we will continue to monitor, maintain, and promote the whistleblowing function to ensure it remains a trusted and effective safeguard within our governance framework.

### Cybersecurity

As a company developing and managing critical energy infrastructure across Europe, Alight views cybersecurity as an essential pillar of operational resilience. In 2024, we strengthened our cybersecurity governance to better anticipate and mitigate digital risks in line with evolving threats, business needs, and regulatory expectations.

### Governance and risk management

Alight's cybersecurity program is governed by an Information Security Officer (ISO), who oversees the implementation of our cybersecurity policy and annual risk assessments. These assessments include penetration testing, third-party audits, and incident response simulations. Regular reviews of our IT systems and software stack are carried out in partnership with our IT service provider, Telia, ensuring compliance with best practices in cloud, network, and endpoint security.

In 2024, we began the transition to a new Information Security (IS) policy, which will formally replace our existing Cybersecurity Policy in 2025. The new policy is being introduced to align with the EU's NIS II Directive and expands to key areas such as access controls, remote work protocols, vendor oversight, and software lifecycle manage-

ment. Although Alight is not yet in scope of any national NIS II legislation, we are proactively preparing for future compliance.

### Employee awareness and training

We recognize that cybersecurity is not only about technology but also about people. As such, employee awareness and engagement are fundamental to our cybersecurity posture.

In anticipation of future NIS II obligations, we have initiated targeted training across key functions. In 2025, Alight's management team, asset management team and Board of Directors will undergo NIS II-aligned cybersecurity training. These efforts reflect a broader commitment to organizational readiness and governance maturity.

### Security in practice

Alight employs a robust set of cybersecurity controls, including firewalls, encryption, two-factor authentication, and secure device protocols. Access to cloud storage and internal systems is managed according to the principle of least privilege, with ownership and access rights clearly defined. Our incident response plan defines clear responsibilities and escalation paths in the event of a breach, supported by automated data backup and recovery solutions. The policy and routines emphasize rapid detection, containment, and remediation, as well as post-incident reviews to incorporate learnings into future safeguards.



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