

POWER FOR GOOD



SUNLIGHT
POWER IS KNOWLEDGE

ESG Report
2024



CEO message

The past year saw the energy sector navigate a complex landscape shaped by geopolitical tensions, economic uncertainties, supply chain adjustments, fluctuating prices, and evolving consumer demands.

With this volatile environment and challenges, Sunlight Group proactively used this period to realign its focus and enhance its agility, positioning it to navigate the evolving energy landscape

with a clearer sense of direction and purpose. We revisited and sharpened our core – our Vision, Mission, Values (VMV), and Purpose.

OUR VISION: Transforming energy storage solutions to power a sustainable tomorrow.

OUR MISSION: We are committed to an all-electric future with cutting-edge, high-quality energy storage solutions for all.

These are not just guiding principles. They are our north, our compass, guiding us through complexities with clarity. Shaped by all of us and aligned with our strategy, we advance with unity and purpose, ready to meet every challenge, powered by our core values: **Performance, Openness, World-Class Customer Focus, Entrepreneurial Spirit, and Respect – POWER.**

Reflecting on the challenges and achievements of the past year, a unifying purpose has emerged—one that encapsulates our learnings and our vision for the future. **Our Purpose, “POWER FOR GOOD,”** is more than a phrase; it guides everything we do. By embracing this shared purpose, we are positioning ourselves for significant growth—not just as a business, but also as individuals and as a collective force for positive change.

From an energy perspective in 2024, I remain proud of our company’s resiliency and of what our employees have achieved, both collectively and individually. Throughout these challenges,

we never stopped doing everything in our power to serve our clients. In this spirit, a significant milestone achieved in 2024 was the **Gold Medal by EcoVadis, that placed us in the top 5% of over 150,000 companies assessed globally.** This is a powerful validation of our dedication and hard work and our ability to translate strategy into concrete results. I am proud as Sunlight Group ranks among the top 1% of companies globally in the battery and accumulator manufacturing sector for both overall performance and, significantly, in ethics. This achievement reflects our deep commitment to operating with the highest standards of integrity and responsibility.

The achievements outlined in this report are a testament to the dedication and hard work of our entire Sunlight Group team, the strength of our partnerships, and the unwavering support of our stakeholders. Thank you for your continued trust and collaboration.

Sincerely,
Lampros Bisalas
CEO, Sunlight Group

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Group profile

Sunlight Group is a global leader in industrial battery and energy storage technology, delivering innovative, sustainable solutions. With operations spanning four continents and active presence in 14 countries, Sunlight combines manufacturing excellence, advanced recycling capabilities and digital innovation to serve critical sectors worldwide. Backed by over 30 years of experience in the energy sector, we specialize in the design, production and distribution of lead-acid batteries for industrial and leisure mobility and lithium-ion batteries for renewable energy systems. Our portfolio also includes an extensive range of battery chargers and Internet of Things (IoT) solutions for real-time battery monitoring and management.

Our cutting-edge products are assembled in more than 35 state-of-the-art facilities and distributed in over 115 countries across the globe. Since 2014, we have been operating one of Europe's most advanced lead battery recycling plants in Greece, which is a cornerstone of our circular economy model. We are committed to continuously improving our technologies and processes to create positive impact for our customers, people and the planet.

Power for good

Our vision

Transforming energy storage solutions **to power a sustainable tomorrow**



Our mission

We are **committed to an all-electric future** with cutting-edge, high-quality energy storage solutions for all



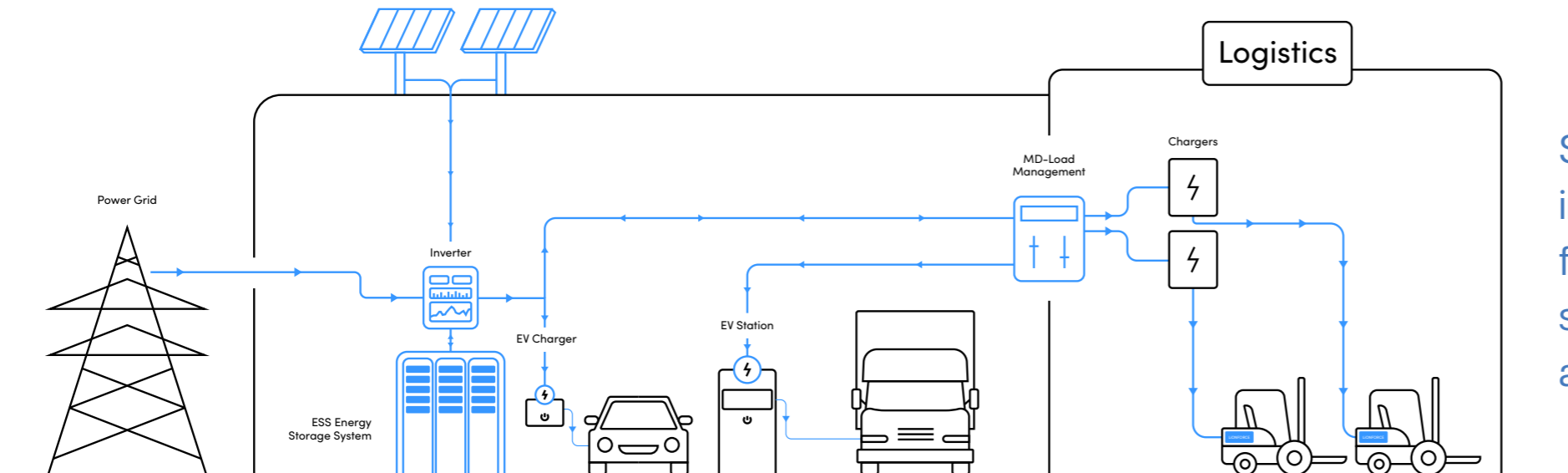
Our values

High-Performance, Openness
We focus on customer,
Entrepreneurial spirit, Respect



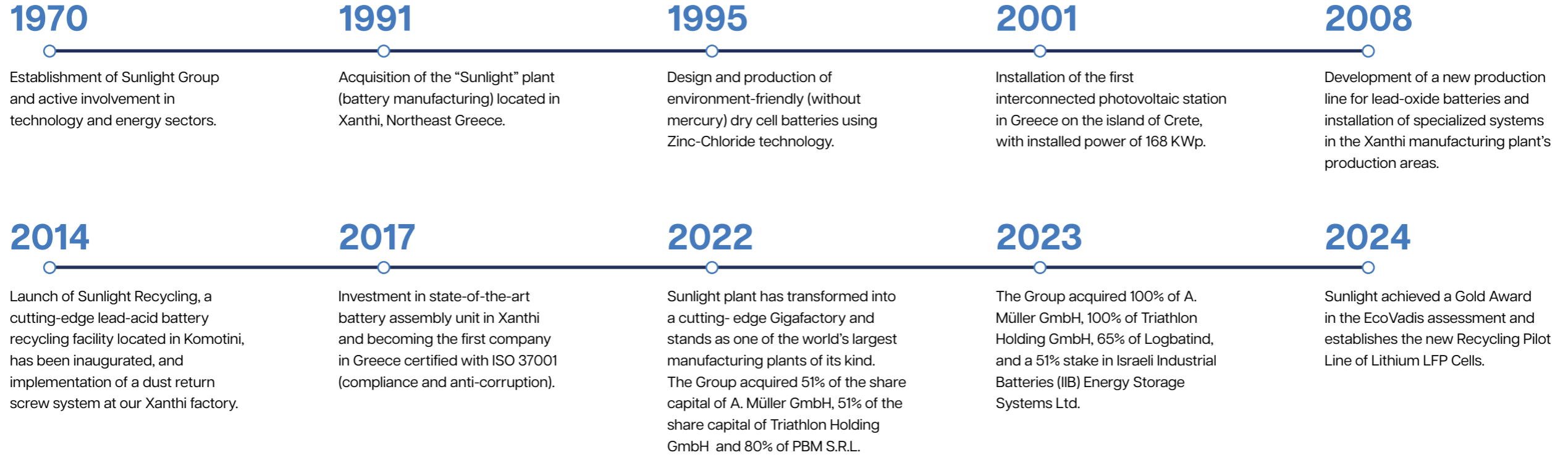
Our purpose

Power for good



Sunlight Group is a global leader in technology and production for industrial batteries and energy storage systems for on-grid, off-grid, and residential applications.

Our story to global leadership



¹ In 2023, the Group acquired 100% of A. Müller GmbH and Triathlon Holding GmbH and their respective subsidiaries.

The Group at a glance

R&D hubs

HUB **5**

Battery technologies

 **3**   

Employees²

 **3,650**

Facilities globally

 **+35**

Countries of operations

 **14**

Countries of distribution

 **+115**

Annual production capacity

 **9GWh**

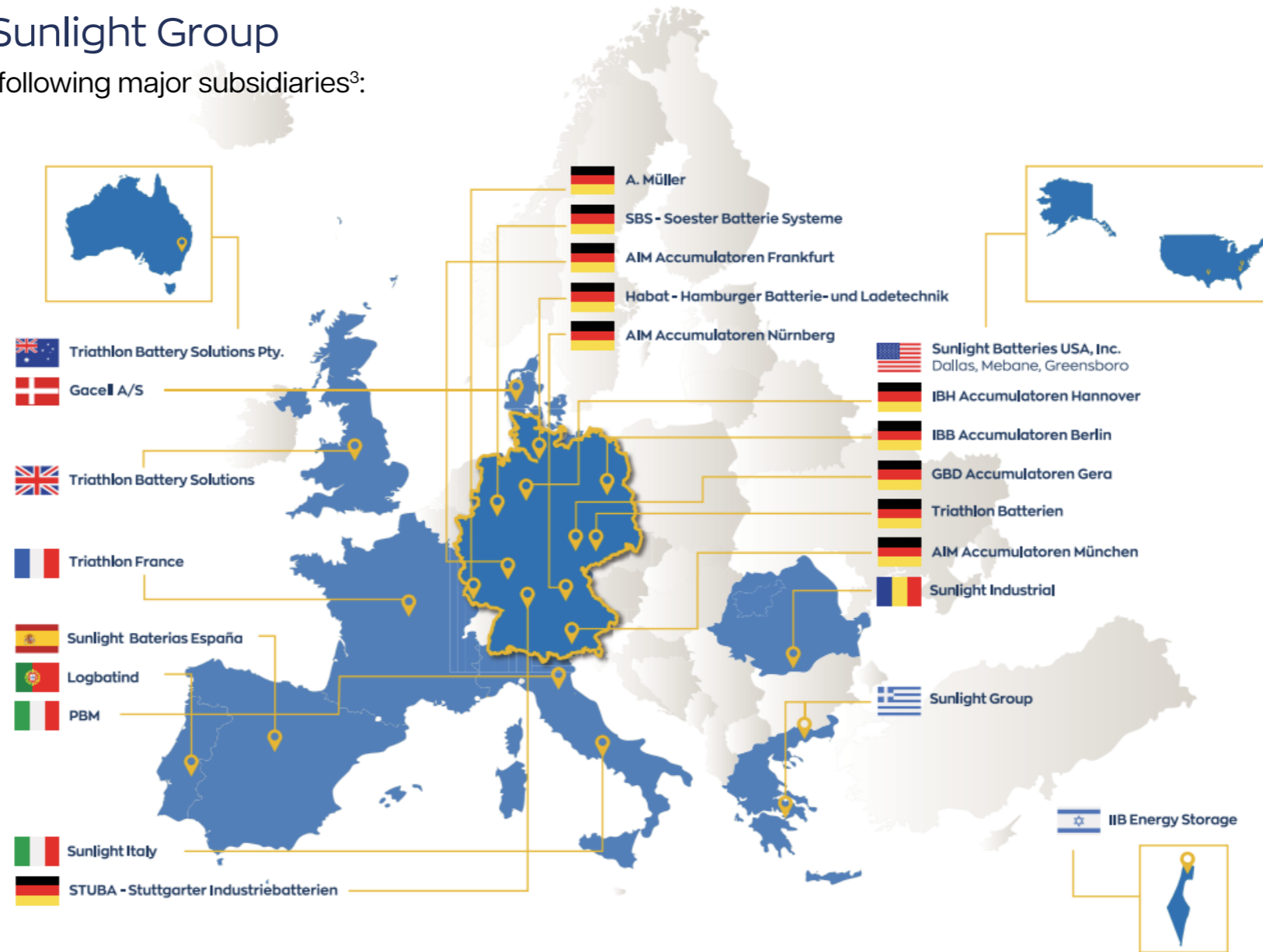
Annual recycling capacity of lead-acid batteries (tn)

 **50,000**

² The indicator refers to the total number of Sunlight Group employees, beyond the scope of the reporting perimeter.

Global presence of Sunlight Group

The Group is comprised of the following major subsidiaries³:



³ The map illustrates the subsidiaries of Sunlight as of Q4 2024.

Our memberships

Bodies and Associations in which Sunlight Group participates.

- › Hellenic Federation of Enterprises (SEV)
- › Association of European Automotive and Industrial Battery Manufacturers (EUROBAT)
- › Institute of Energy for South-East Europe (IENE)
- › Batteries European Partnership Association (BEPA)
- › International Lead Association (ILA)
- › Green Mission
- › Integrated Collective System for the Waste Batteries Management in Greece (COMBATT)
- › German-Hellenic Industrial and Commercial Chamber
- › American-Hellenic Chamber of Commerce



**United Nations
Global Compact**

In 2022, Sunlight Group joined the United Nations Global Compact initiative, a voluntary leadership platform for developing, implementing, and disclosing responsible business practices. Through this initiative, we pursue knowledge through data and insights and turn this into innovation.

Our awards



Lean Manufacturing Award 2024

Sunlight Group received the Silver Award in the Lean Manufacturing category at the Industrial Production & Manufacturing Awards 2024.



BITE Awards 2024

Sunlight Group Systems received a Silver award for our Microsoft Dynamics 365 HR project. This recognizes our advancements in HR technology.



Forbes Greece Diamond Award

The company was awarded the Forbes Greece Diamond Award, honoring its ESG leadership and sustainable impact among Greece's top companies.



“20 Under 40 Compliance” 2024

A member of Sunlight Group's Compliance Team, Stella Poulouxi, has been honored in the “20 Under 40 Compliance” list, celebrating young executives who demonstrate excellence and innovation in the compliance industry.



EcoVadis rating and award

In 2024, Sunlight Group, achieved a significant milestone by earning the Gold Medal, positioning us among the top 5% of over 150,000 companies assessed globally by EcoVadis, the world's leading provider of business sustainability ratings. This award recognizes our ongoing advancements in environmental, social, and governance performance.

Since initiating our journey with EcoVadis in 2022, we have developed and implemented a focused improvement roadmap across the four assessment pillars: Environment, Labor & Human Rights, Ethics, and Sustainable Procurement.

This year, we improved our overall score by 15 points, demonstrating our ability to transform strategy into tangible results. Sunlight Group's high scores across all themes are a direct result of:



Robust policy frameworks that embed sustainability in our operations.



Comprehensive certifications and endorsements validating our practices across ESG dimensions.



Data-driven performance monitoring and transparent disclosures that ensure accountability.

Notably, Sunlight Group ranks among the top 1% of companies globally in the battery and accumulator manufacturing sector, both in overall performance and in Ethics theme.

By continually refining our sustainability strategies and adopting best practices, at Sunlight Group we showcase leadership and commitment to generating long-term value for our stakeholders while reducing its environmental footprint. Moving forward, we remain focused on enhancing our sustainability performance through continuous engagement, alignment with global standards, and evidence-based management practices.



Our ESG journey

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ESG team

At Sunlight Group, our ESG team plays a pivotal role in driving our commitment to environmental preservation and sustainable development. As a global leader in battery manufacturer and energy storage solutions, we recognize the imperative of minimizing our ecological footprint and to accelerate our transition to a net-zero emissions future. We embrace our responsibility to collaborate with peers and institutions to conserve and sustain natural resources, understanding the critical importance of resource preservation. In early 2025, we created a multi-national ESG team, located in Greece and Germany, which offers a strategic advantage by leveraging regional expertise and fostering cross-border collaboration.

Our circular economy model

By championing our distinctive circular economy model, we aim to establish pioneering standards within the energy sector. Our integrated lead recycling facility supplies over 50% of our production requirements, significantly contributing to resource conservation. With innovative solutions, we drive technological advancements for smarter, more efficient living.

To support our ESG ambitions, we leverage a wide range of advanced technologies:

Intelligent Battery Management Systems (BMS) such as *KnoWi*, enabling real-time performance monitoring, optimization, and predictive maintenance.

GLocal

Next-generation lithium-ion and LFP battery architectures (e.g. *ElectroLiFe* and *Li.ON FORCE*), offering high energy density, enhanced safety, and long service life.

KnoWi

IoT-powered platforms like *GLocal*, providing remote connectivity, efficiency analytics, and extended battery lifecycle insights.

Li.ON FORCE



BATTERY2LIFE

Battery2Life project

In February 2024, Sunlight Group became a part of the European Battery2Life project, which unites leading research centers and industry experts. The core idea is to implement the Reduce-Reuse model, extending the lifespan of lithium batteries. By sharing technical expertise in various advanced technologies related to second-life batteries, the team aims to establish an ecosystem that will revolutionize the manufacturing process. Transitioning batteries to second-use applications involves developing intelligent Battery Management Systems and improved methods for reliably repurposing used batteries, thereby boosting the competitiveness of the EU battery industry.

Our ESG priorities

At Sunlight, our primary vision is to power the world through knowledge and serve as a catalyst for innovation. We aim to generate a positive global impact by enabling individuals and organizations to make informed decisions and promote innovation through our products and operations.

Our commitment lies in developing energy solutions that contribute actively to environmental preservation and the fight against climate change.



ESG strategy

At Sunlight Group, our journey towards sustainability began in 2022 with the design of our comprehensive ESG strategy, with 2021 as baseline year. Since then, we have diligently monitored our set targets, ensuring that our actions align with our environmental, social, and governance commitments. As an organization, we have experienced significant growth and transformation, expanding from 10 companies to over 70 companies and over doubling our employees from 1,348 in 2021 to 3,650 employees in 2024. In light of these changes, we are reevaluating our ESG strategy in 2025 to better address our evolving needs and objectives. Below, we present our ESG strategy developed in 2022, detailing our overall progress and the achievements of our set targets as of year end 2024.



Sunlight Group ESG targets of 2022 strategy



Environment

Climate change

40% reduction of scope 1 and 2 GHG emissions by 2030, **climate neutrality** by 2050.

Circular economy

90% of recycled content of lead by 2030.
100% of batteries with passport by 2024.



Society

Sustainable procurement

Integrate ESG in supplier evaluation process by 2023.

Employees wellbeing

Achieve and maintain an average **85%** on the wellbeing section of the annual employee satisfaction survey by 2025.

Gender diversity

40% of female representation in managerial positions by 2025.

Employees training

50% increase in training hours per employee by 2023



Governance

ESG Transparency

Participate in reputable ESG frameworks and indexes by 2023.



Our progress and achieved targets

We successfully met our established objectives of 2023 according to our 2022 ESG strategy targets in the following areas:

Integrate ESG supplier evaluation process by 2023

To achieve this objective, a custom-built online platform was launched, enabling a streamlined assessment of suppliers' adherence to our ESG standards. This system ensures that our suppliers meet our ethical and sustainable business practices, reinforcing our commitment to responsible operations. The evaluation method progressively incorporates suppliers' ESG performance into our decision-making framework, determining the continuation of collaborations. In addition to this process, we have initiated our third-party due diligence process in 2024, and the roll-out of the due diligence platform is planned to be finalized by 2025.

Participate in reputable ESG frameworks and indexes by 2023

To enhance our ESG transparency our organization has been participating in the EcoVadis assessment for three consecutive times since 2022. Our dedication to continuous improvement is evident in our achievement of the gold medal in the EcoVadis assessment in 2024. Moreover, in 2024, Sunlight Group formally committed to the Ten Principles of the United Nations Global Compact, the leading global framework for corporate sustainability addressing human rights, labor standards, environmental stewardship, and anti-corruption. Similar to the previous year, we will prepare and submit the annual "Communication on Progress" (CoP) report in 2025, which serves as a vital tool for showcasing adherence to these principles and advancing the Global Sustainable Development Goals (SDGs).

50% increase in training hours per employee by 2023

We have significantly overperformed our training targets set in our initial ESG strategy. Our goal for 2023 was to achieve 13.2 training hours per employee; however, we surpassed this objective and successfully reached 18.4 training hours per employee. This remarkable achievement underscores our commitment to continuous improvement and our dedication to fostering an environment of growth and development within our organization. In continuation to achieving our goal, we continue our efforts towards this target and aim higher. In 2024, we reached 5,212 total training hours for our employees.

100% of batteries with passport by 2024

Target is under amendment due to new regulation

In July 2023, the European Parliament and the Council adopted the new Batteries Regulation (2023/1542). The new Regulation set targets aiming to make batteries sustainable throughout their entire life cycle – from the sourcing of materials to their collection, recycling and repurposing. In the current energy context, at Sunlight Group we stay focused to our commitment, ensuring that we remain compliant and proactive in adapting to the relevant regulations. This diligent approach guarantees our adherence to the latest Regulation, thereby solidifying our commitment to sustainability and responsible business practices.

Contributing to the UN Sustainable Development Goals (SDGs)

Sunlight Group is committed to aligning its business practices with the global sustainability agenda, as defined by the United Nations Sustainable Development Goals (SDGs). The 17 goals provide a comprehensive framework for addressing the world's most pressing environmental, social and economic challenges and serve as a point of reference for our long-term strategy.

Our contribution to the SDGs is embedded across all levels of the Group, from strategic planning to operation execution. We recognize that delivering sustainable value requires a holistic approach that combines innovation, responsible governance and a consistent focus on positive societal outcomes. Sunlight Group supports environmental goals (7, 12, 13, 15), social goals (1, 3, 4, 5, 8, 10, 11) and governance-related goals (16, 17). By integrating these goals into our ESG initiatives and governance framework, we aim to maximize our positive contribution to sustainable development, while reinforcing transparency and accountability in our operations.

Alignment with the European Sustainability Reporting Standards (ESRS)

Acknowledging the significance of adhering to future regulations and improving our reporting transparency, the Group has voluntarily and proactively taken steps to consider alignment with the ESRS framework, despite that Sunlight Group is not yet subject to mandatory reporting under the Corporate Sustainability Reporting Directive (CSRD) and the European Reporting Standards (ESRS).

By anticipating regulatory requirements and adopting the ESRS ahead of schedule, Sunlight Group strengthens its ESG readiness and supports stakeholders with enhanced, decision-useful disclosures.



2024 sustainability highlights

Contributing to a sustainable planet

0.13
MWh/th€

Energy intensity as total energy consumption per revenue.

> 95%

Percentage of waste recycled.

39,472
tn CO₂e

Total Scope 1 & 2 emissions.⁴

Our people

17%

Percentage of women representation in managerial positions.

~1.8 times

Increase in the total spendings on trainings.⁵

97%

Percentage of the total permanent employees.

Good governance

Zero

Number of operations that have been subject to human rights reviews or human rights impact assessment.

5

Number of whistleblowing reports submitted.

Zero

Total number of significant instances of non-compliance with laws and regulations.

⁴ The data refer to Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A. and Sunlight Technosystems S.A.

⁵ The comparison concerns years 2023 and 2024.



Materiality assessment and topics

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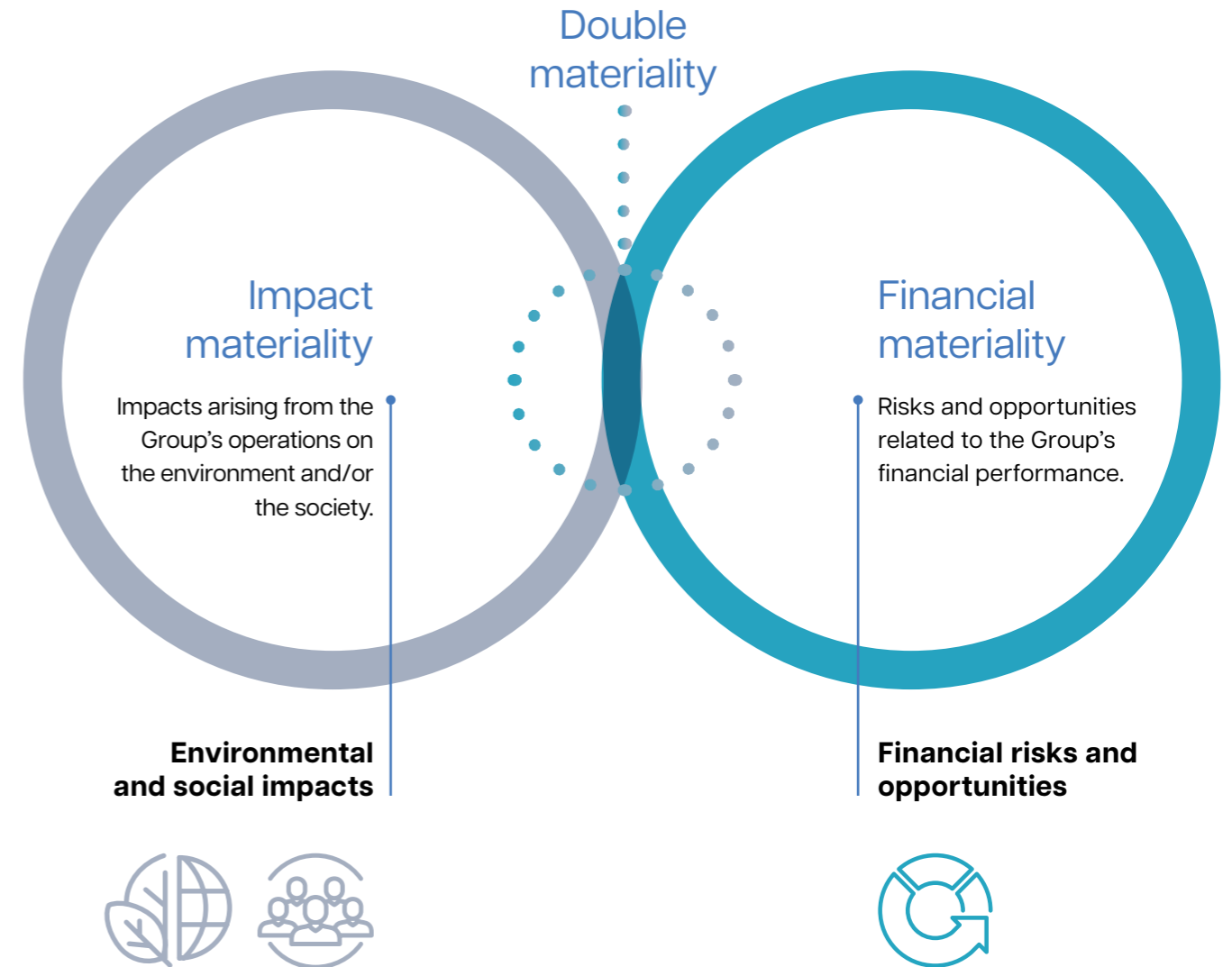
Materiality assessment and topics

As part of our commitment to regulatory alignment, transparency, and stakeholder accountability, Sunlight Group conducted a double materiality assessment (DMA) in 2025. The initiative reflects our readiness for compliance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Through the DMA, we identified the most significant environmental, social and governance impacts, risks and opportunities (IROs) affecting both our external ecosystem and the Group's financial performance and long-term value creation.

Double materiality includes two dimensions: **impact materiality** and **financial materiality**.

A sustainability matter can be considered material from an impact perspective, a financial perspective or from both.

By implementing the DMA, Sunlight Group has considered how operations and the Group's broader value chain impact people and the environment (Impact Materiality, "Inside - Out" perspective), as well as how sustainability matters create risks and opportunities that affect the Group's development and financial performance over the short, medium or long term (Financial materiality, "Outside - In" perspective).



Sunlight Group adopted a comprehensive a four-step approach for the materiality analysis:



Phase 1 Understanding the value chain

The initial phase of the assessment focused on building a detailed understanding of Sunlight Group's business model and value chain. Through the mapping Sunlight Group was able to identify where the most significant ESG impacts, risks and opportunities are likely to emerge. Activities across the entire product life cycle were mapped, from raw material sourcing and production to distribution, usage, and end-of life management. The analysis covered the three main layers of the value chain:

- **Upstream:** suppliers providing raw materials, components and key services
- **Own operations:** manufacturing processes, recycling activities and product innovation
- **Downstream:** distributors, customers and end-users interacting with Sunlight Group's products



Upstream

- Supply of Goods and Services
- Regulatory and Voluntary frameworks



Own operations

- Battery manufacturing
- Battery collection & recycling
- Research and development



Downstream

- Water & waste management
- Distribution
- End-users

The resulting value chain map served as the baseline for identifying material sustainability topics in the next phase.



Phase 2 Identification of impacts, risks and opportunities

The second phase focused on identifying sustainability matters that are material from an impact or/and a financial perspective, in line with the double materiality methodology.

From an impact materiality standpoint, the analysis considered actual or potential, positive or negative effects that Sunlight Group's activities may have on the environment and society. The "inside-out" perspective captured the extent to which the Group contributes to or is linked with broader sustainability outcomes.

From a financial materiality perspective, the assessment aimed to identify sustainability-related risks and opportunities that could affect the Group's cash flow, growth, or overall financial performance over different time horizons, short, medium, or long term. The "outside-in" analysis represents the approach where external factors are assessed in terms of their potential effect on the Group's financial resilience and strategic positioning.

Each impact, risk, or opportunity (IRO) was mapped against the sustainability sub-topics defined during the value chain analysis in Phase 1. The process ensured alignment with industry standards and frameworks such as the ESRS.

Our analysis aimed to clearly establish the connections between our Group's practices and their effects on the environment and society, as well as the challenges and opportunities that may emerge from the external environment and societal dynamics.



Phase 3 Assessment of materiality

We conducted the double materiality assessment to thoroughly examine the environmental, social and governance impacts of our operations, as well as the financial effects of ESG risks and opportunities.

Impact Materiality Assessment

A broad engagement process was implemented, involving both internal and external stakeholders. Internally, representatives from key departments participated in dedicated workshops. These sessions provided valuable insights into the severity and likelihood of sustainability impacts based on their functional expertise and operational experience.

Externally, stakeholders were consulted through targeted questionnaires. Their feedback offered an additional lens for evaluating the perceived significance of the Group's sustainability impacts.

Financial Materiality Assessment

Financial materiality was assessed exclusively by internal subject matter experts, with deep knowledge of the Group's strategic and financial context. These experts reviewed the potential for ESG risks or opportunities to influence the company's performance, resilience, and enterprise value, across different time horizons (short, medium, long term).

All identified impacts, risks and opportunities (IROs) were evaluated using a 1–5 scoring scale, based on ESRS guidance. Assessment criteria were adapted to fit the materiality dimension under review:

Impact materiality criteria			
Scale	Scope	Irremediable character for negative impacts only	Likelihood for potential impacts only
Measures the intensity of the impact on an individual level.	Assesses the breadth of the impact across individuals, organizations, or ecosystems.	Evaluates whether and how quickly the impact can be reversed or mitigated.	Measures the intensity of the impact on an individual level.

Financial materiality criteria	
Magnitude	Likelihood
Measures the severity of a financial risk or opportunity.	Measures the probability that a financial risk or opportunity will materialize.



Phase 4 Determination of material topics

In the final phase, the results from the two materiality dimensions were consolidated to determine Sunlight Group's most material sustainability topics. The integration of impact and financial perspectives allowed us to prioritize ESG topics based on their relevance to both external stakeholders and the Group's long-term value creation. Our material topics will be regularly reviewed to ensure continued relevance in light of emerging stakeholder concerns, regulatory changes and strategic developments.



Stakeholder engagement

As described on the four phases of the double materiality assessment, Sunlight Group engaged with both internal and external stakeholders, ensuring a transparent, inclusive, and evidence-based evaluation process.

A core objective of the stakeholder consultation was to establish a structured dialogue and two-way communication with all relevant parties, to assess the significance of sustainability-related impacts, risks and opportunities.

Sunlight Group identified to main stakeholder categories for the consultation process:

Internal stakeholders including representatives from the following departments:



Health & Safety



Human Resources



Operations



Marketing



Compliance



Product management



Risk & Controls Management



ESG



Finance

External stakeholders including representatives from the following groups:



Creditors

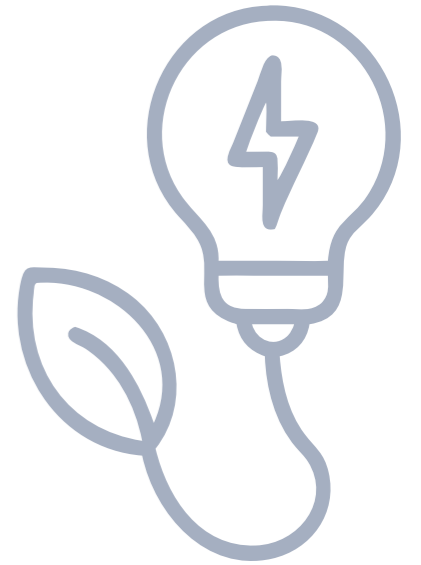


Customers



Suppliers

The outcome of this process played a key role in validating the results of the materiality assessment.

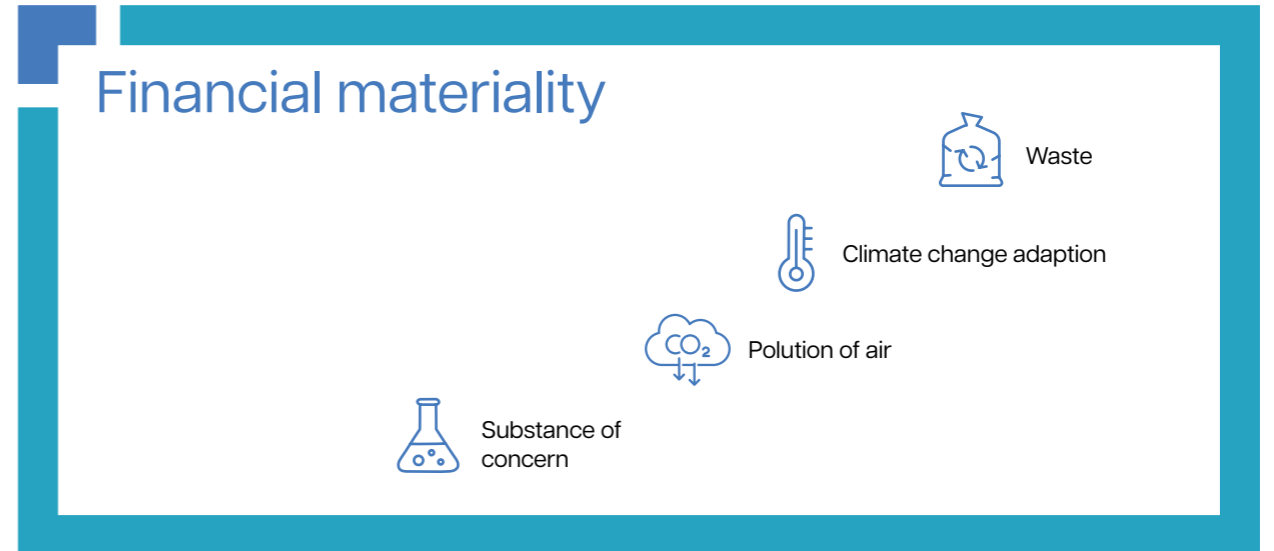
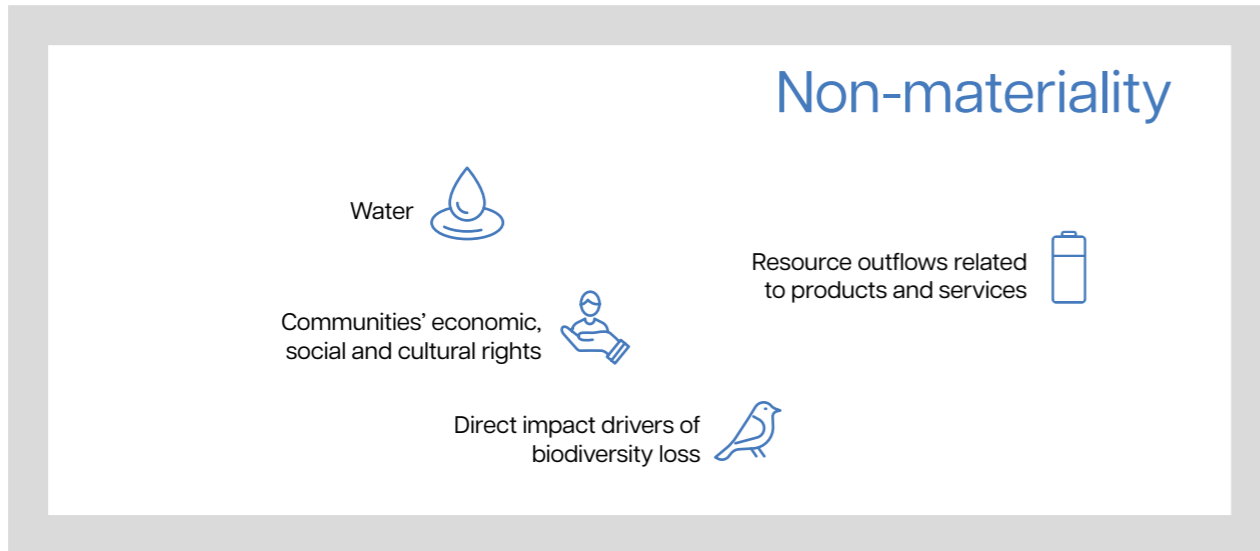
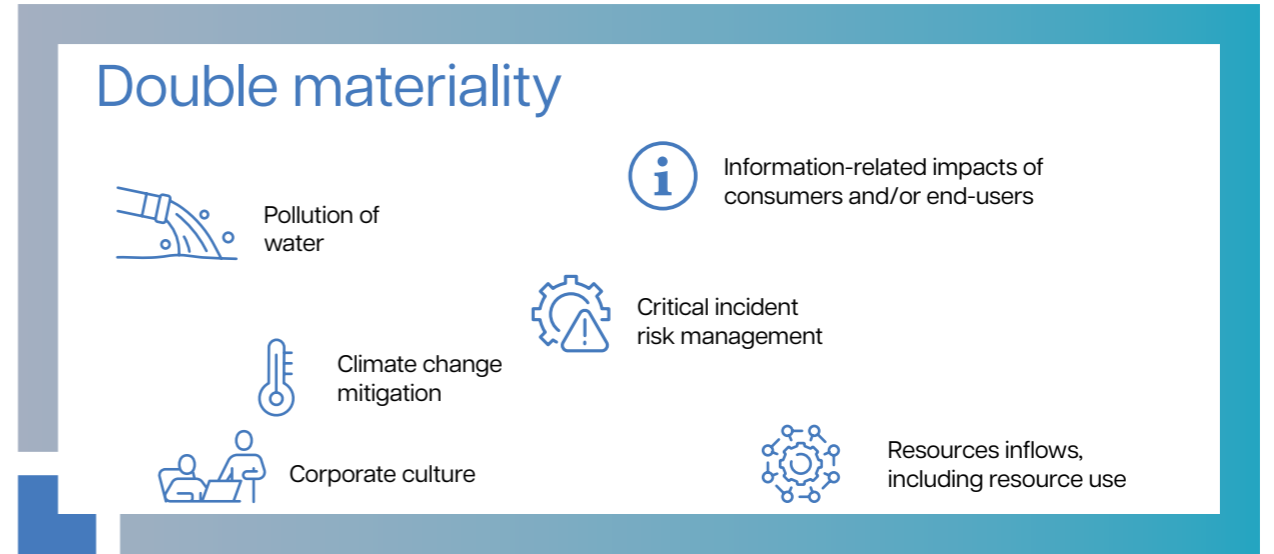
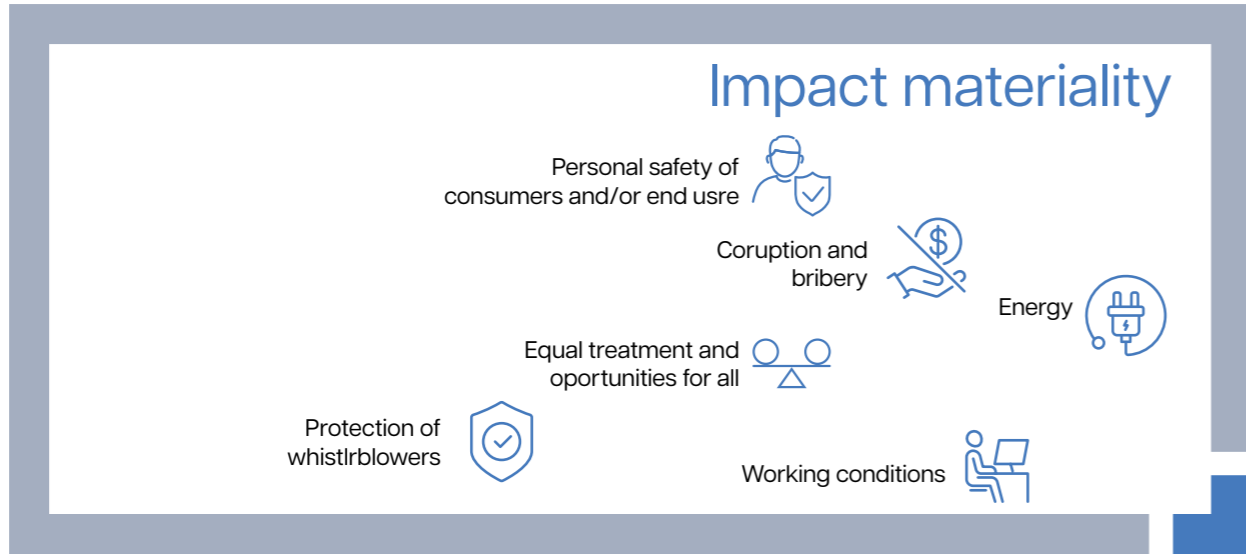


Double materiality results

The final list of the material topics is presented below.

ESRS group	ESRS topic	ESRS sub-topic	IRO description	Type
E1	Climate change	Climate change adaptation	Provision of financial incentives by institutions to facilitate more favorable financing for initiatives aimed at climate change adaptation.	Opportunity
		Climate change mitigation	Stringent national and international regulations may result in non-compliance with emission reduction targets, thereby subjecting the company to heightened regulatory scrutiny and potential penalties. An increase in operation processes and business expansion could result in intensification of carbon emissions, across the value chain.	Risk Impact Negative
		Energy	Diversifying energy sources, investing in local renewable energy infrastructure, and ensuring equitable access to clean and affordable energy throughout the production processes.	Impact Positive
E2	Pollution	Pollution of air	The collaboration with suppliers that meet ESG criteria, could have a positive influence on the Group's public reputation.	Opportunity
		Pollution of water	Complying with national and European regulatory requirements and implementing best practices, aiming to protect water resources. Stricter environmental regulations related to enforcement of wastewater management may expose the Group to financial and reputational risks if compliance measures are not met.	Impact Positive Risk
		Substances of concern	The use of substances of concern as raw material in the production process may cause adverse conditions to employees.	Risk
E5	Circular economy	Resources inflows, including resource use	Growing availability of recycled content materials, could reduce the dependence of the Group on raw materials and/ or conflict minerals. Recycling of batteries and recovering of valuable materials (i.e. lead) supports the overall target of the battery manufacturing industry to increase recycled content in the manufacturing process. The Group's recycling activities feed part of its needs on raw materials, thus significantly reducing the use and reliance on newly-extracted resources.	Opportunity Impact Positive Impact Positive
		Waste	The implementation of the national and EU action plan (i.e., circular economy action plan (CEAP)) may lead to the incorporation of circular economy policies and procedures into the Group's internal processes.	Opportunity
		Working Conditions	Design and implementation of well-structured programs and initiatives focused on significantly improving employee wellbeing.	Impact Positive
S1	Own workforce	Equal Treatment and Opportunities for All	Actively implementing policies and programs that promote a diverse and inclusive work environment, ensuring that all employees are free from discrimination.	Impact Positive
		Information-related impacts of consumers and/or end-users	Increasing cyber-attacks could expose the Group to extensive cyber threats, which could result in security breaches, legal repercussions, and reputation damage. Promotion of ethical manufacturing practices and customer access to accurate, transparent and relevant information enhances trust and reduces information asymmetry. Limited access to critical information may negatively impact the Group's relationships with customers, leading to perceptions of unreliability and lack of commitment.	Risk Impact Positive Impact Negative
S4	Consumers and end-users	Personal safety of consumers and/or end users	Prioritization of end-user safety through rigorous quality controls and innovative safety solutions in all products and services, minimizes the risk of accidents and enhances consumer protection. Incompliance with high quality standards and safety requirements may create product failures and safety hazards. Stricter environmental and consumer safety regulations, may expose the Group to legal and reputational risks if battery disposal practices do not effectively mitigate exposure to toxic substances such as lithium, cobalt and lead.	Impact Positive Impact Negative Risk
		Corporate culture	Increased expectations for environmentally sustainable manufacturing practices could prompt misleading claims of the Group's performance on sustainability matters (greenwashing) resulting in reputational damage. Adopting operational practices and initiatives that enhance stakeholders' ability to benefit from efficient, transparent, and inclusive processes, ultimately promoting strong business ethics and integrity across all levels.	Risk Impact Positive
		Protection of whistleblowers	The Group's dedication to protecting whistleblowers has a positive impact on society, employees and customers, creating a culture of ethical accountability and ensuring a safe environment where unethical behavior is quickly identified and addressed.	Impact Positive
G1	Business conduct	Corruption and bribery	Implementing comprehensive anti-corruption and anti-bribery measures, and fostering a transparent, ethical workplace culture, to reinforce its commitment to corporate integrity.	Impact Positive
		Entity-specific	Critical Incident Risk Management	Key suppliers and major business partners of the Group may insufficiently manage critical incidents effectively, resulting in operational disruptions, as well as damage to the Group's reputation. Implementing robust safety protocols during battery transportation, reduces the likelihood of critical incidents (unsafe transportation) preventing public health and environmental issues.

The double materiality matrix is presented below:





Nurturing a sustainable planet

- 26** Energy consumption and intensity
- 27** GHG emissions and air pollution management
- 29** Circular economy practices
- 34** Water resources management
- 35** Conservation & restoration of biodiversity

At Sunlight Group, we are deeply committed to being responsible stewards of the environment. Our focus on conserving natural resources and minimizing waste and emissions aligns our practices with our core values of sustainability and responsibility. By fostering a culture of environmental awareness and embracing innovative solutions, we aim to create a sustainable future for all.

Sunlight Group aspires to assume a leading role in driving systemic changes necessary for a sustainable future by consolidating resources, incorporating best practices, and fostering innovation. The collaborative approach amplifies our impact and significantly contributes to the global effort to mitigate climate change and protect our planet's resources.

As part of our ESG strategy, we have set ambitious targets to reduce our carbon footprint, with the ultimate goal of achieving climate neutrality by 2050. To realize the vision, we have meticulously crafted a comprehensive GHG emissions reduction action plan⁶, structured into four distinct stages:



1

Set emissions reduction target:

Identify Scope 1 and 2 Emission Sources



2

Promote electromobility:

Increase current electric chargers and replace existing leased cars with electric or hybrid electric vehicles



3

Procure green energy:

Ensure that the electric energy consumed by the company comes from renewable energy sources with Guaranty of Origin (GO) certificates by 2030



4

Implement energy efficiency measures:

Install smart systems and replace current equipment with less energy demand by 2050

Sunlight Group places a high priority on environmental responsibility and sustainable growth, actively taking measures to align with these principles. We have implemented an Environmental Management System in accordance with ISO 14001:2015 standards, certified for the majority of our manufacturing facilities and some of our assembly and trading companies. Additionally, Sunlight Recycling S.A. in Komotini, Greece, adheres to the EU Eco-Management and Audit Scheme (EMAS). This certification underscores the rigorous evaluation and validation of our environmental management practices, providing stakeholders with confidence in the commitment to environmental excellence.

Environmental risk assessments are conducted for the operational sites according to an overall focus concept. An environmental risk assessment is conducted in line with ISO 14001:2015. 13 operational sites have conducted such a risk assessment.⁷

We embarked on the integration of an environmental management systems across many of our facilities, including those recently acquired in Germany and the United States. Integration involves harmonizing policies and practices to ensure consistency and effectiveness in managing environmental impacts. In 2024, we conducted regular environmental impact assessments and updated the environmental terms' approval with the relevant authorities in each country of operation. Our diligent approach will continue in 2025, reinforcing the dedication to sustainable practices and regulatory compliance.

⁶ With respect to our subsidiaries in Germany, the car fleet is currently dependent on combustion engines, our electricity is derived from non-renewable sources, and we have not yet introduced any energy efficiency measures.

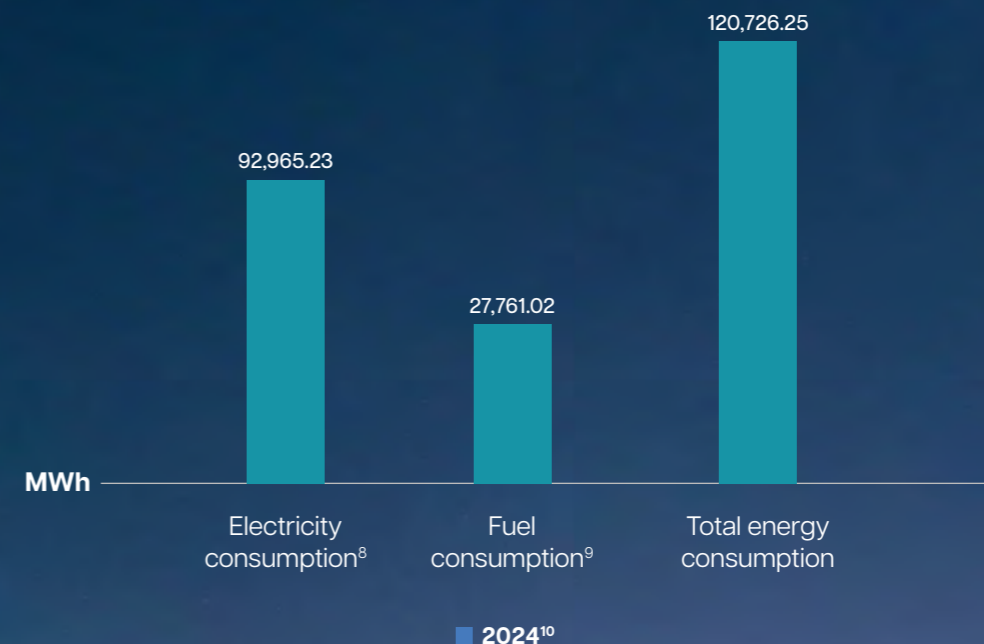
⁷ 36% of operational sites that have conducted an environmental risk assessment.

Energy consumption & intensity

At Sunlight Group, we have implemented a range of strategies and actions to optimize our energy consumption and achieve significant reductions in energy usage. By adopting advanced energy management systems and integrating renewable energy sources, we are committed to enhancing our energy efficiency. Additionally, Sunlight Group is expanding the production operations, particularly in the USA, and closely monitoring electricity consumption. In 2024, for the first time and in line with post-merger activities, the company integrated the energy consumption data of Triathlon Group globally. This comprehensive data set is reported to management on a recurring basis to ensure close monitoring of energy consumption.

We diligently monitor a comprehensive set of indicators aligned with best practices to accurately assess our environmental footprint. For instance, the logistics center in Xanthi has significantly reduced its reliance on traditional energy sources through the extensive integration of photovoltaic systems, representing an investment exceeding €1 million. The construction of the photovoltaic system began in 2024 and was completed by March 2025, with an installed capacity of 3 MW. Additionally, our facilities in Glauchau have been equipped with an operational photovoltaic system of 530kWp since 2014, which supplies the energy requirements of our factory. Furthermore, the Komotini recycling unit, which utilizes both electricity and natural gas in the production processes, incorporates advanced design principles focused on energy conservation, notably by minimizing energy losses in auxiliary activities.

Energy consumption within the Group



At Sunlight Group, we utilize thermal energy to support a range of critical manufacturing processes, including electrode drying, component curing, and temperature-controlled chemical treatments essential for high-performance battery production. Thermal energy is sourced through fuel-based systems, such as natural gas boilers. As part of our commitment to sustainability and operational efficiency, we continually invest in energy optimization technologies, aiming to reduce our carbon footprint, while maintaining the precision and quality required in advanced battery manufacturing. For year 2024, the total amount of renewable energy produced from solar panels installation (in Glauchau) was 400.15MWh, out of which the amount of renewable energy consumed (self-consumption from solar panels installation) was 289.43 MWh, and the remaining 110.72 MWh was fed into the grid.

⁸ The electricity consumption includes electricity purchased for consumption and the consumption of self-generated electricity from solar panels.

⁹ The source of the energy factors used for the fuel consumption conversion to energy units (MWh) is Eurostat of the European Commission. Furthermore, the conversion rate from TJ to MWh followed is 1 TJ = 277.78 MWh.

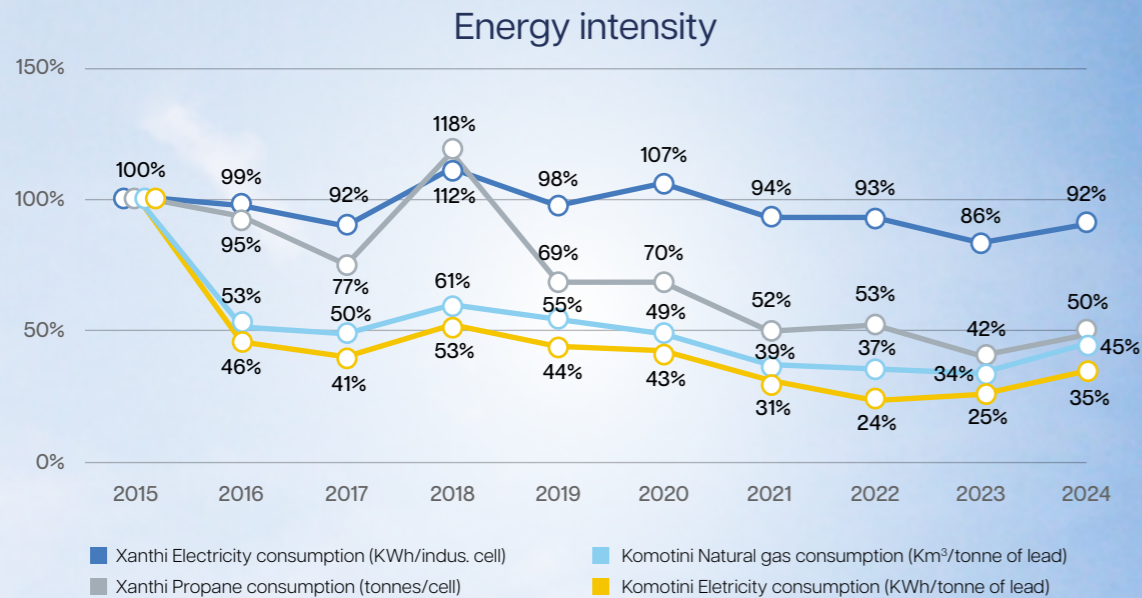
¹⁰ In 2024, at Sunlight Group, we reported energy consumption from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A, Sunlight Recycling S.A., Sunlight Technosystems S.A, Sunlight Industrial Srl, SEBA Srl, PBM Srl, Battery Components Ltd, Sunlight Batteries USA Inc., Ubatt GmbH, Triathlon Holding GmbH and its subsidiaries in Germany, France and the UK.

Energy intensity

In 2024, we calculated the energy intensity as the ratio of total energy consumption¹¹ to revenue, measured in thousands of euros, for all the companies included in the energy consumption calculation. This metric helps us understand the efficiency of our energy use relative to our financial performance, allowing us to identify areas for improvement and track our progress towards sustainability goals. By analyzing energy intensity, we can better manage our resources and make informed decisions to enhance both operational efficiency and environmental responsibility.

0.13 MWh/ Thousand €

We also monitor the energy intensity for our facilities in Xanthi and Komotini as total kWh per industrial cell produced at the Xanthi plant and the kWh per tonne of lead for both the Xanthi and Komotini sites. The following graph illustrates the comparative data over the past six years.



¹¹ The total energy consumption includes purchased electricity, fuel consumption and self-generated electricity.

GHG emissions and air pollution management

We are committed to pollution prevention across our operations and value chain. The commitment involves a meticulous approach to identifying, evaluating, and mitigating potential pollution sources, including those affecting air, water, and soil. Recognizing the profound impact of greenhouse gas (GHG) emissions on climate change, Sunlight Group has set definitive targets to reduce its carbon footprint. The Group has articulated clear, measurable objectives, such as achieving a 40% reduction in Scope 1 and 2 GHG emissions by 2030 and striving for climate neutrality by 2050. In Greece, the company has been systematically measuring Scope 1, 2, and 3 GHG emissions for several years. Additionally, as part of the Triathlon Group integration plan, a comprehensive process for calculating and monitoring GHG emissions across all major global facilities has been implemented.

Best Practice at Komotini Plant:

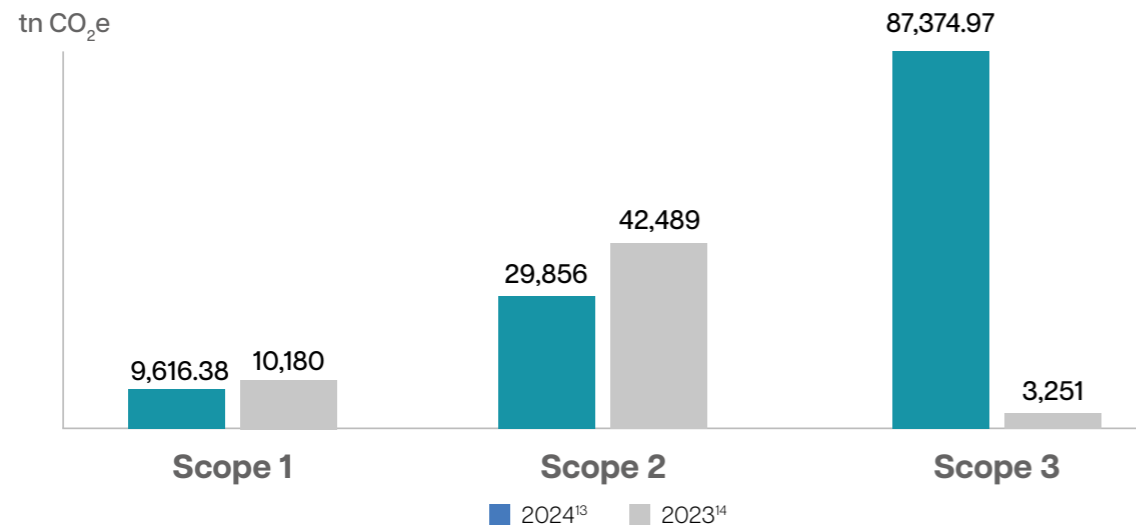
At our Sunlight Recycling plant in Komotini, our unwavering commitment to operational excellence and environmental stewardship is demonstrated through multi-layered technological innovation. Since the plant's inception in 2014, we have utilized an advanced oxy-fuel combustion system with natural gas in our core processes. This methodology enhances combustion efficiency by replacing atmospheric air with pure oxygen, which significantly reduces natural gas consumption by eliminating the energy wasted on heating inert nitrogen. In 2024, this process consumed 2,778,920 kgs of oxygen.

Building on this foundation, in 2021 we took our commitment a step further by installing a state-of-the-art water-cooled burner—a technology not yet common in the recycling industry. This subsequent upgrade yielded remarkable further improvements, achieving an additional 20% in fuel economy and a 20% increase in productivity.

The combined effect of these systems generates higher flame temperatures for faster throughput and substantially lowers emissions, including a significant reduction in harmful nitrogen oxides (NO_x) and a quantifiable decrease in CO₂ per unit of recycled material. This dual strategy reinforces our leadership in sustainable and efficient manufacturing.

Scope Emissions

We recognize the substantial impact that greenhouse gas (GHG) emissions have on climate change. Consequently, we have established specific targets to reduce our carbon footprint. At Sunlight Group, we have been diligently measuring¹² and auditing our scope 1, 2, and 3 GHG emissions across our facilities. Specifically in 2024, the consolidation of emission data was based on the operational control approach, with the Scope 1 emissions for the Group measured to 11,336 tn CO₂e. In more details, the Scope 1, 2 (market-based) and 3 emissions for our Greek facilities have been verified by an external auditor, and equal to Scope 1 9,616.38 tn CO₂e, Scope 2 29,856 tn CO₂e and Scope 3 87,374.97 tn CO₂e. The observed increase in Scope 3 emissions compared to 2023 is primarily due to an enhancement in the Group's emissions disclosure approach in 2024, which included the addition of "Category 4—indirect GHG emissions from products used by the organization". Moreover, the Scope 1, 2 (location-based) and 3 emissions for all entities outside of Greece have been measured to Scope 1 1,719.58 tn CO₂e, Scope 2 3,737.13 tn CO₂e and Scope 3 3,568.72 tn CO₂e. In our facilities, the main GHG Scope emission sources are:

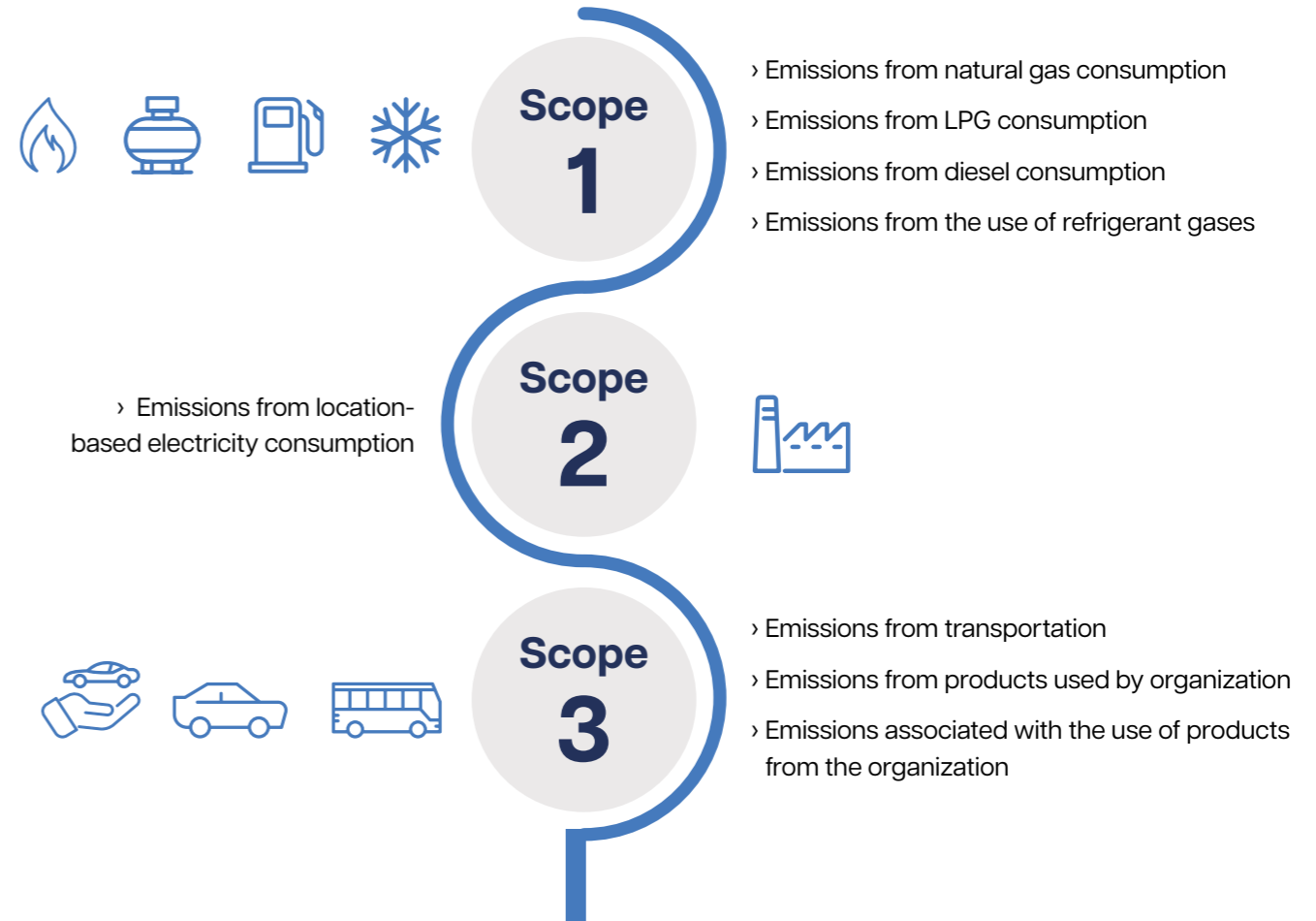


¹² The selected principles and methodologies applied in the calculation of emissions were based on ISO 14064-1:2018 Greenhouse Gases – Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals, the Greenhouse Gas Protocol, World Resources Institute & World Business Council for Sustainable Development (A Corporate Accounting and Reporting Standard, Revised Edition). The sources of emission factors utilized were drawn from UK DEFRA Conversion Factors 2024, Carbon Saver Ltd, the European Central Bank, Ecoinvent Life Cycle Inventory Database, relevant Ministerial Decisions, UK DEFRA 2024, IEA 2024, and the GHG Emissions Factors Hub 2025. The Global Warming Potential (GWP) conversion factors were sourced from the Intergovernmental Panel on Climate Change (IPCC) 6th Assessment Report (AR6), 2021.

¹³ The data refer to Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A. and Sunlight Technosystems S.A.

¹⁴ The data of 2023 refer to Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., Sunlight Technosystems S.A. and SEBA Srl. The contribution of SEBA Srl in the total amount is nearly 1%.

¹⁵ As hazardous are reported Pb, NO_x/NO₂, SO_x/SO₂, and as non-hazardous the PM10, NMVOCs. The reported figures include the facilities situated in Komotini and Xanthi.



As part of our air pollution monitoring, management and mitigation practices, for 2024, our measured performance in hazardous and non-hazardous materials¹⁵ was **12,796 kg** and **2,671 kg** respectively.

Circular economy practices

At Sunlight Group, we are dedicated to a circular economy model, focusing on circular initiatives in our research and development as well as our operations. By utilizing our integrated lead recycling facility in Komotini, over 50% of our annual lead raw material needs are covered. Through our recycling activities, we significantly reduce our reliance on natural resources and strengthens our supply chain.

Since 2014, we have been operated a state-of-the-art lead battery recycling plant in Komotini, Greece, a facility certified by the EU's Eco-Management and Audit Scheme (EMAS). This plant significantly reduces our reliance on natural resources and strengthens our supply chain. Investments are underway to double our annual

production capacity to 100,000 tonnes of recycled lead.

Our recycling facility in Komotini, Greece, operating since 2014, stands as a state-of-the-art lead battery recycling plant, certified by the EU's Eco-Management and Audit Scheme (EMAS). Equipped with cutting-edge systems, including an advanced screen separation process, fully automated computerized controls, and robotics, the plant exemplifies innovation and operational excellence. Exceeding the Greek legal recycling requirement of 65%, the facility achieves an impressive 82% recycling efficiency.

The recycling plant features an advanced, closed-loop lead battery recycling system engineered to maximize resource recovery and minimize waste. Through a meticulous multi-stage process, used batteries are system-

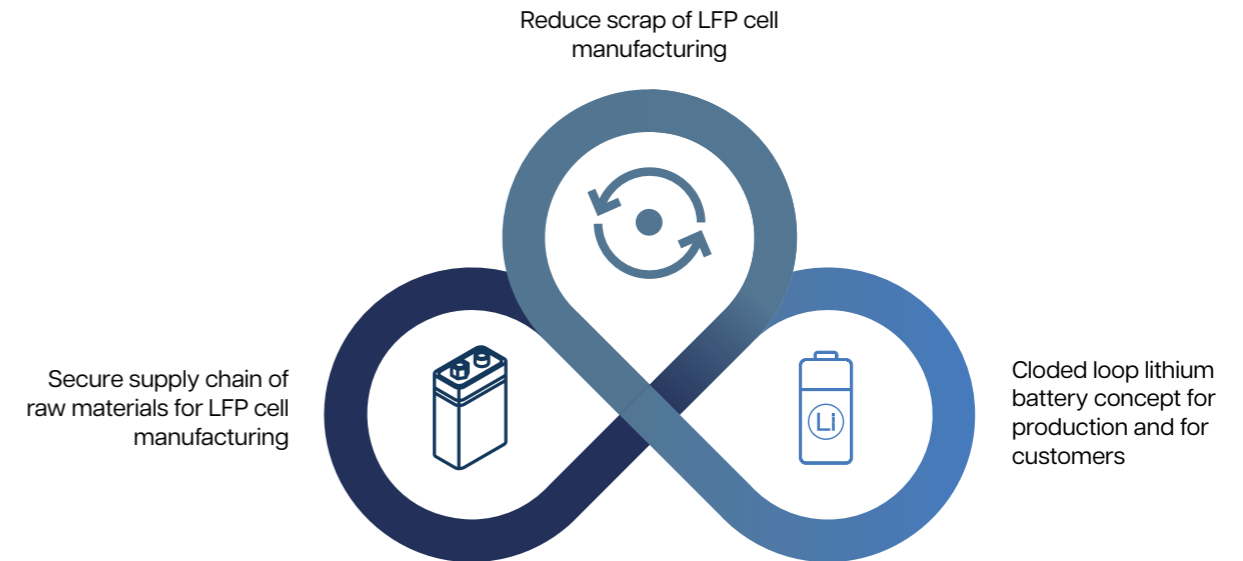
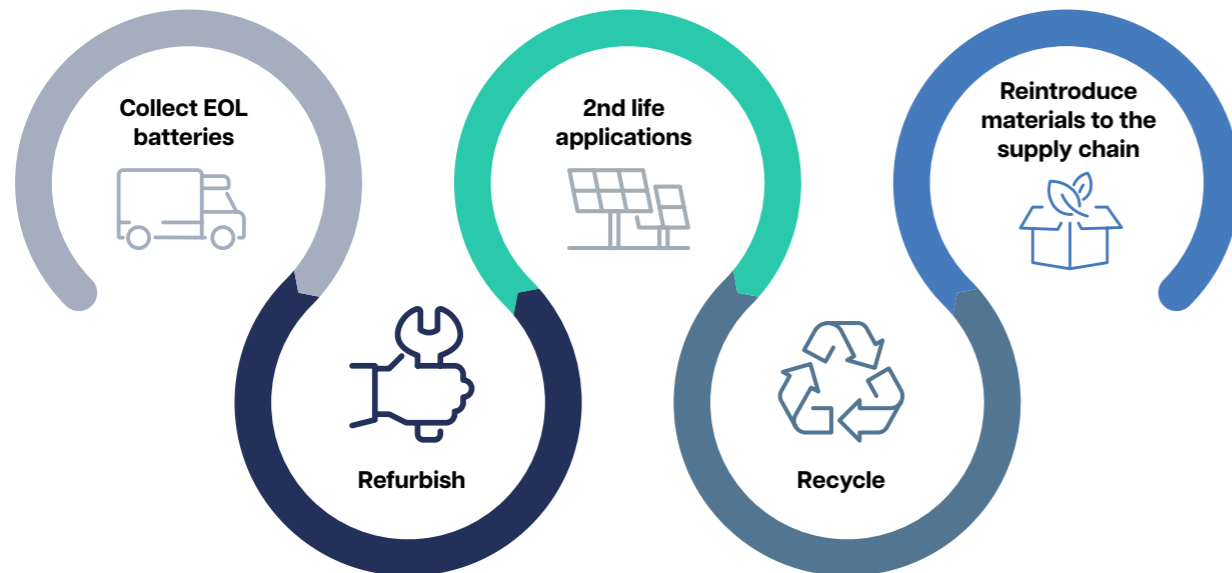
atically disassembled, with key materials expertly separated for reuse. High-quality plastics are repurposed into new products, lead components are refined to manufacture new batteries, and electrolytes are processed into valuable byproducts for various industries.

The closed-loop system of the plant **solid waste to less than 5% slag**, significantly minimizing environmental impact. Leveraging cutting-edge technologies, the company achieves a **75% reduction in waste** throughout the recycling process, significantly advancing circular economy principles while delivering substantial environmental benefits.

Furthermore, we are engaged in **battery refurbishment** activities at facilities in Komotini, Greece, and in

Glauchau, Germany. Refurbishment extends the lifespan of batteries, reduces waste, and minimizes the environmental impact associated with new battery production. At these sites, specialized processes are employed to assess, repair, and recondition used batteries, restoring them to optimal performance levels.

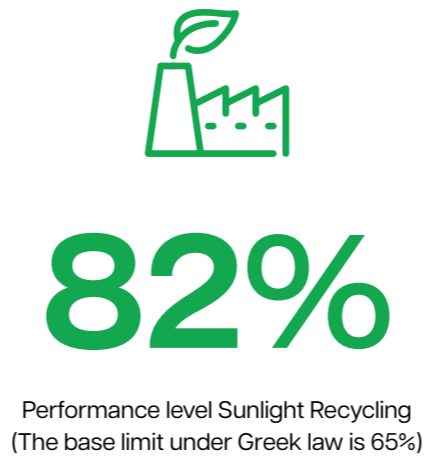
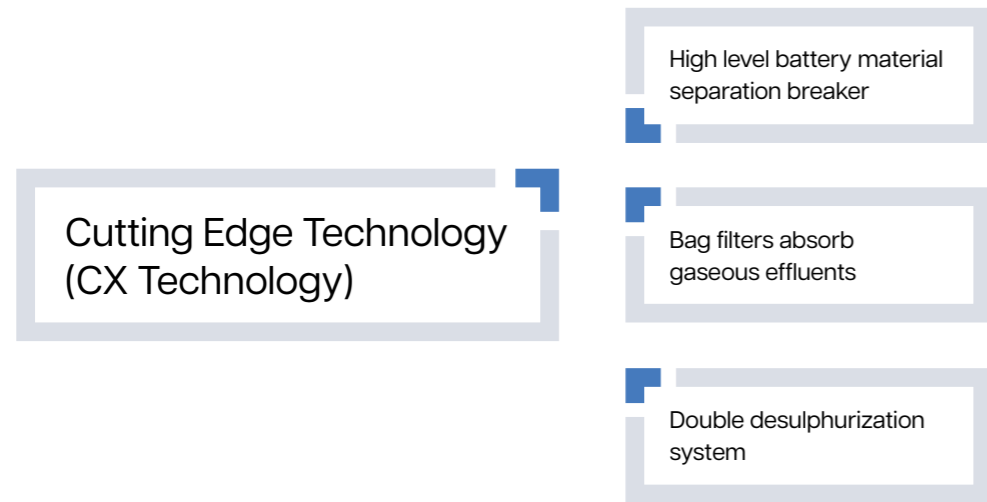
At Sunlight Group we are developing a robust recycling operation for lithium products, investing in the innovative **ReLiFe Project for Lithium Iron Phosphate (LFP) batteries** in collaboration with academic and industrial partners. This initiative highlights the company's commitment to extending our circular economy practices to advanced battery technologies.



Sunlight Recycling

All alternative management systems for and/or the managers of waste batteries and accumulators must use the best available environmental and health protection techniques to process and recycle such wastes

Joint Ministerial Decision 41624/2057/E103



Best recycling practice worldwide



Top environmental performance

Minimization of effluents released to the environment, through complete recirculation of the water inside the factory



Zero acid waste, due to the conversion of the acid solution to quality industrial-grade salt (sodium sulphate)

Waste management practices

As part of our manufacturing and operational processes, we are committed to the responsible collection and management of both hazardous and non-hazardous waste. Our goal is to maximize the amount of waste recycled while minimizing the waste sent to landfill through dedicated and structured initiatives. To ensure effective waste management, we collaborate with fully licensed businesses that specialize in the transportation, processing, and appropriate disposal of waste generated at our facilities.

The stream to **landfill** includes waste that cannot be recycled or safely disposed of through other means, while the stream to **recycling** consists of materials that can be processed and reused, such as paper, plastics, and metals. Finally, the stream for **disposal** encompasses waste that requires special handling and treatment, such as hazardous materials, to ensure safe and environmentally responsible disposal.

It is important to note that some waste types, such as paper or wood, may appear in all three waste streams due to contamination. For example, wood that is treated with chemicals or paint may not be suitable for recycling and must be disposed of accordingly.

Each waste stream consists of different waste types, depending on the facility and on the operations generating waste. In 2024, the primary waste. In 2024, the primary waste types¹⁶ for each waste stream included:



1 Waste directed to landfill

included mixed municipal waste, mixed packaging, glass, plastic and wood, paper and cardboard.



2 Waste collected for recycling

included plastic packaging, wooden packaging, other wastes (including mixtures of materials) from mechanical treatment of waste containing hazardous substances, and slags from primary and secondary production.



3 Waste addressed for disposal

included mixed municipal waste, other fractions not otherwise specified, mixed packaging, other batteries and accumulators, wooden packaging and wooden waste.

¹⁶ The EWC codes for the waste types included in this section are: mixed municipal waste (EWC 200301), mixed packaging (EWC 150106), glass, plastic and wood containing or contaminated with hazardous substances (EWC 170204), paper and cardboard (EWC 200101), plastic packaging (EWC 150102), wooden packaging (EWC 150103), other wastes (including mixtures of materials) from mechanical treatment of waste containing hazardous substances (EWC 191211), slags from primary and secondary production (EWC 10 04 01*), other fractions not otherwise specified (EWC 200199), mixed packaging (EWC 150106), other batteries and accumulators (EWC 160605), and wooden waste (EWC 170201).

¹⁷ The data for 2024 are reported from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., Sunlight Technosystems S.A., Sunlight Industrial Srl, SEBA Srl, PBM Srl, Battery Components Ltd, Sunlight Batteries USA Inc., Ubatt GmbH, Triathlon Holding GmbH and its subsidiaries in Germany, France and the UK.

We emphasize environmental responsibility by not only managing waste but also achieving significant success in diverting most of our waste streams from landfill. In 2024, only 0.1% of the waste was directed to landfill, showcasing our success in diverting the majority of our waste streams from landfill.

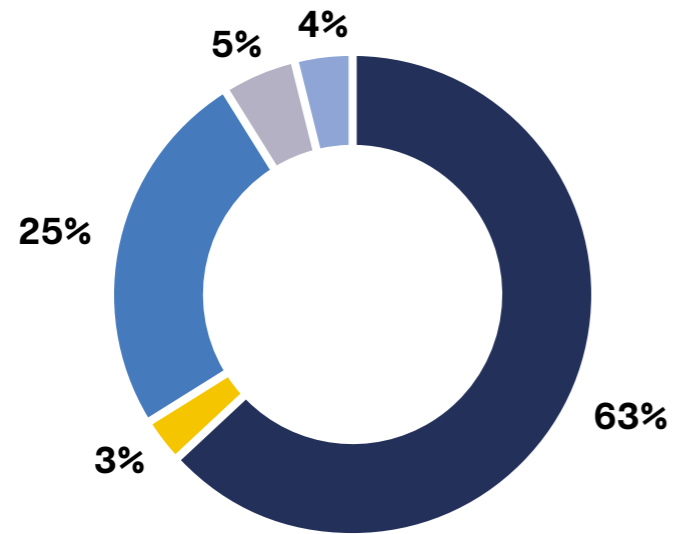
In 2024¹⁷, the amount of waste generated totaled **128,722.62 tn**. Specifically, the quantity of waste directed to landfill amounted only to **2,117.12 tn**, while the waste addressed for disposal was limited to **576 tn**. Finally, we accomplished a remarkable **recycling rate exceeding 95%** of the total waste generated.

Additionally, the total non-hazardous and hazardous waste collected amounted to **115,658 tn** and **13,065 tn** respectively.



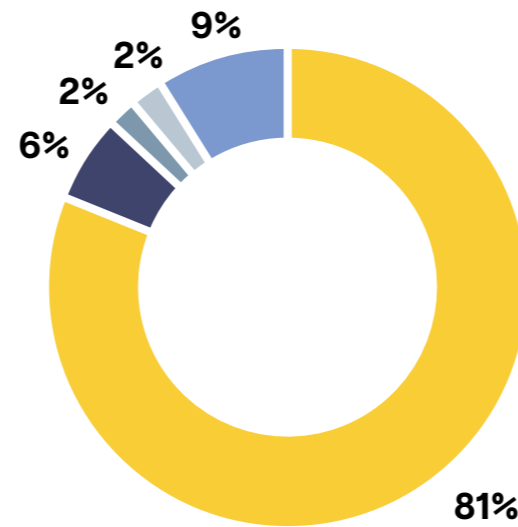
The percentage of each waste type per stream is illustrated below:

Waste directed to landfill



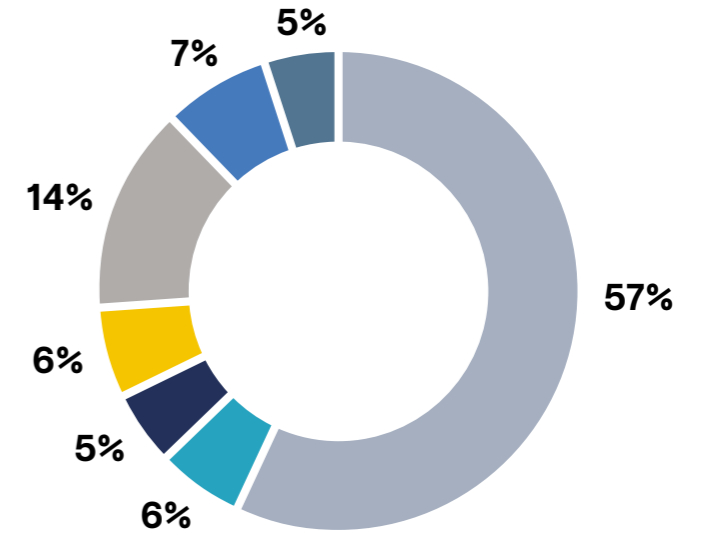
- Mixed municipal waste; 63%
- Mixed packaging; 3%
- Glass, plastic and wood; 25%
- Paper and cardboard; 5%
- Other; 4%

Waste collected for recycling

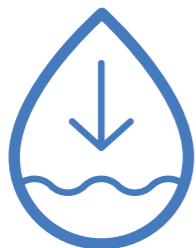


- Plastic packaging; 81%
- Lead batteries; 6%
- Other particulates and dust; 2%
- Slags from primary and secondary production; 2%
- Other; 9%

Waste addressed for disposal



- Mixed municipal waste; 57%
- Other fractions not otherwise specified; 6%
- Mixed packaging; 5%
- Other batteries and accumulators; 6%
- Wooden packaging; 14%
- Wooden waste; 7%
- Other; 5%



We effectively manage the **liquid waste** from **Komotini** production unit through a comprehensive system that categorizes waste into process-related effluents, sanitary wastewater, and rainwater runoff. Each stream is treated in accordance with environmental regulations. Notably, the on-site recycling plant operates under a zero liquid discharge policy, showcasing the company's commitment to advanced sustainability practices. This is achieved through a closed-loop system that efficiently recycles and reuses all water within the plant, eliminating any discharge of liquid waste into the environment. We are dedicated to minimizing our environmental footprint and promoting responsible water management at its Komotini facility.



At Sunlight Group we meticulously handle **substances of concern** and of **very high concern**, specifically lead and sulfuric acid. All substances of concern and substances of very high concern have been identified and are reported according to the governing regulatory references. In addition, at our facilities we employ closed-loop systems, advanced air filtration, and stringent handling protocols. We implement comprehensive measures, including regular environmental monitoring of air, water, and soil, and robust occupational health and safety protocols, all reinforced by regular internal and external audits.

The Green Mission environmental initiative

We have been running the Green Mission environmental initiative since 2016 to raise awareness in our industry and the market regarding the proper recycling of lead-acid batteries. We aim to motivate more than 14,000 Greek companies that produce and manage sufficient quantities of lead-acid products. From the first year of the implementation, the initiative has achieved to:

- › Gather more than 6,770 tn of lead batteries.
- › Contribute to the reduction of CO₂ emissions.
- › Enhance energy savings almost to 18,550 MWh.
- › Secure over 100 member companies.
- › Establish 51 Green Spots in 11 cities.

To enhance the circular economy model, in 2021, we initiated planting two trees for each tn of batteries recycled in our unit via the Green Mission initiative. This corresponds to planting more than 2,000 trees for the 1,000 tn of lead-acid batteries collected and recycled in the Komotini recycling plant. The trees are expected to absorb ca. 44,000 kg of carbon dioxide annually and return about 234,000 kg of oxygen to the environment.

>2,000
trees
for every tn
of batteries

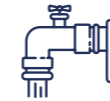
>14,000
companies
are motivated by
the initiative

Water resources management

Sunlight Group recognizes water as a vital natural resource and is committed to ensuring its sustainable use across all operations. Our approach to water management focuses on efficiency, prevention, and regulatory compliance, particularly within our production and recycling activities.

Water is primarily consumed at our Xanthi and Komotini sites, mainly for the production of lead-acid and lithium-ion batteries, as well as for recycling operations. Across all locations, the company applies structured systems to monitor and reduce water consumption, while prioritizing the reuse of treated water wherever technically feasible.

In 2024, total water consumption was 111,141¹⁸ m³



Water sources and consumption

Our production facilities source water from a combination of municipal networks and licensed boreholes. In Xanthi, water is supplied by both the local municipal system and an on-site borehole, fully licensed and regularly monitored. In Komotini, the recycling plant is supplied exclusively by the industrial water network serving the designated industrial area.

Across both units, water consumption is systematically recorded and analyzed through a centralized environmental data monitoring system, allowing for trend analysis and performance tracking over time. Recirculation systems are in place in critical processes to minimize water withdrawals and promote closed-loop operations.



Infrastructure and maintenance measures

To prevent losses and improve operational resilience, water pipelines across all sites are designed as above-ground systems, facilitating early leak detection and rapid intervention. Regular inspections and preventive maintenance programs are conducted to ensure infrastructure integrity and optimize system performance. Special emphasis is placed on biological treatment of process water, which is then reused in operations or safely discharged in compliance with environmental permits.



Compliance and discharge practices

Sunlight Group fully complies with national and regional environmental legislation governing water use and discharge. In Xanthi, treated wastewater is released into an irrigation channel, as defined by the River Basin Management Plan of the Thrace Water Department, and in accordance with Law 3199/03, Presidential Decree 51/07, and other applicable regulatory decisions (e.g. 50388/2704, E103/2003, Gazette B1866, B1909). The Komotini facility operates under equivalent licensing conditions and discharges treated effluent to the approved water receiver of the industrial area.

Water quality is regularly tested in accordance with environmental permits, and all data is reported to the competent authorities. Sunlight Group remains committed to reducing water-related impacts and continuously improving water efficiency across all operations.

¹⁸ The data for 2024 are reported from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., Sunlight Technosystems S.A., Sunlight Industrial Srl, SEBA Srl, PBM Srl, Battery Components Ltd, Sunlight Batteries USA Inc., Ubatt GmbH, Triathlon Holding GmbH and its subsidiaries in Germany, France and UK.

Conservation & restoration of biodiversity

At Sunlight Group, the conservation and restoration of biodiversity form a central part of our environmental strategy and long-term sustainability vision.

Even though our core activities are concentrated in industrial and manufacturing settings, we remain strongly committed to minimizing our environmental footprint and protecting nearby ecosystems.



Other Sunlight Group operation sites, including those in Germany, Italy, Romania, and the United States, are located in designated industrial areas and are not situated near protected environmental zones.

Xanthi facility

Our Xanthi production site is located in the Neo Olvio area, within the jurisdiction of the Municipality of Topeiros in the Region of Eastern Macedonia and Thrace. The facility operates in close proximity to Zone C1 of the Eastern Macedonia and Thrace National Park, a legally protected area that encompasses the vital wetland ecosystems of the Nestos Delta, Lake Vistonida, and Lake Ismarida. These areas are recognized as part of the Eco-development zone, designated as a National Park under Greek law (Article 4, Law 4454/2008).

Operations at the site have been legally established since 1977, with access regulated through a private road and full compliance with applicable environmental permits. Due to the sensitive nature of the surrounding ecosystem, Sunlight Group conducts regular inspections and applies strict environmental controls to ensure that production activities do not adversely affect local biodiversity.

Komotini facility

Our Komotini plant is situated within a legally defined industrial zone, operating under A1, A2, and B category classifications as per national legislation. The facility does not fall within any Natura 2000 area or nationally protected ecosystem, a fact confirmed through recent validation by Greek environmental authorities. Furthermore, the unit is located outside areas governed by forestry or conservation laws (Law 3937/2011, K.Y.A. 50743/2017), and regular assessments are carried out to monitor and prevent any potential soil or groundwater contamination from commercial operations.

Additional biodiversity initiatives

Beyond regulatory compliance, Sunlight Group contributes to biodiversity protection through awareness, community engagement, and offset initiatives. One of our flagship programs, the Green Mission, led by Sunlight Recycling, promotes proper lead-acid battery disposal through public education campaigns, the expansion of the national Green Spots drop-off network, and active support of Greece's environmental targets for battery collection and circularity.

The Green Mission also incorporates a reforestation component: for every tonne of batteries recycled, Sunlight Group commits to planting two trees, reinforcing our environmental stewardship beyond the boundaries of our operations.



Our people

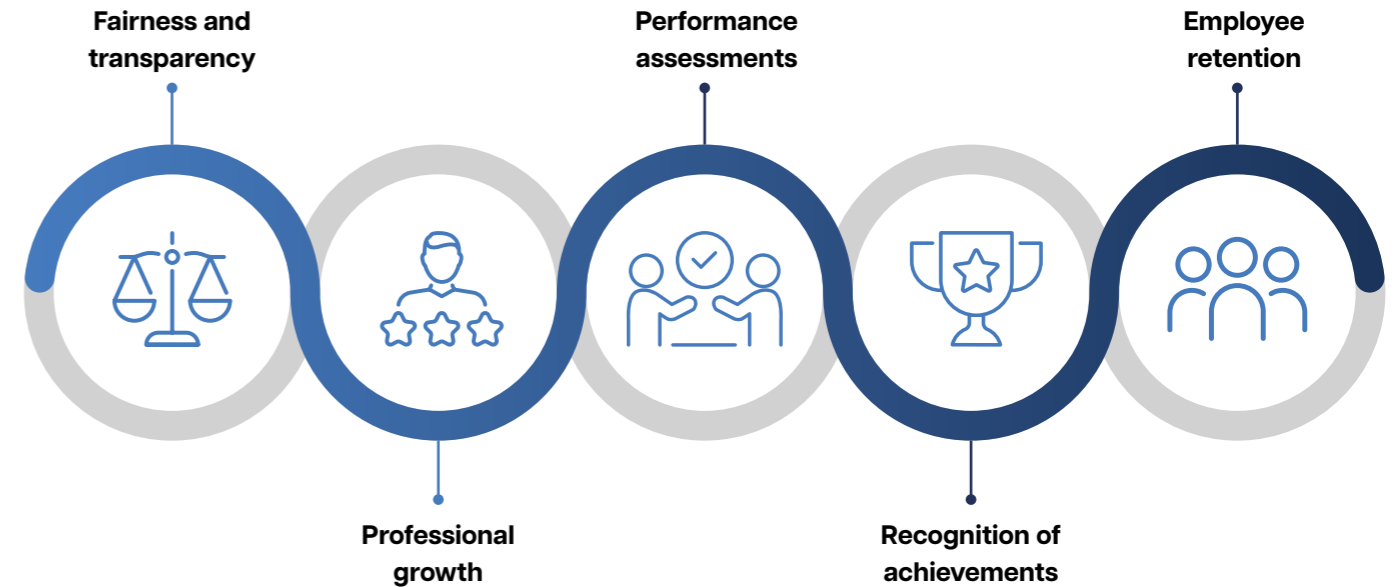
- 37** Human capital
- 39** Diversity & equal opportunities
- 44** Training & development
- 49** Health & safety management systems
- 52** Protection of human rights

Human capital

At Sunlight, we recognize that the core of our success is our people, whose contributions are vital in creating long-term value and meeting our strategic goals. We are dedicated to providing a safe and inclusive workplace that promotes employee development while upholding respect and equality as fundamental principles. Our approach to human resource management is grounded in fairness and transparency, ensuring that every employee is treated equitably and impartially across all levels of the organization.

We demonstrate our commitment to professional growth through clearly defined career progression paths that are tailored to align with individual aspirations and skills. Employees are regularly celebrated for their achievements, with recognition programs designed to motivate and inspire. Our open communication policy is a pivotal component of our organizational culture, facilitating a dynamic environment where ideas and feedback flow freely. Regular town hall meetings and performance assessments are integral to our strategy, aligning personal goals with organizational objectives and driving continuous improvement.

A key priority at Sunlight is maintaining high employee retention rates through a comprehensive and multifaceted approach. Our employee-centric practices reflect the positive impact we strive to achieve. We actively recruit talented young professionals, offering internships and graduate programs that infuse fresh perspectives and vitality into our team. Moreover, we are dedicated to investing in the ongoing growth and potential of all our employees by providing robust training and development programs while a significant portion of our workforce participates in development initiatives, underscoring our commitment to lifelong learning. By prioritizing the needs of our team and nurturing their personal and professional growth, we cultivate an environment where employees not only succeed but thrive.



In 2024¹⁹ our **employee headcount** reached **3,304²⁰**, more than double compared to the number in 2022.

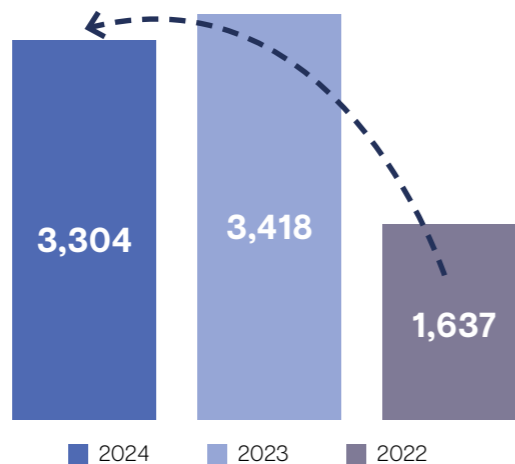
Sunlight Group's strategic acquisitions aim to expand market reach, diversify offerings, enhance talent and expertise, strengthen competitive advantage, optimize operational efficiency, diversify risk, and boost brand value for sustainable growth. Over the past few years, Sunlight Group has strategically acquired several companies, contributing to significant increases in our employee headcount. As a result of these acquisitions, our employee headcount has nearly doubled compared to 2022, and we have now reached a stable workforce size in 2023, integrating new talent effectively into our operations. Furthermore, 54% of our employees are covered by collective bargaining agreements, ensuring equitable representation and support within the workplace.

¹⁹ The chapter includes information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., Sunlight Technosystems S.A., SEBA Srl, PBM Srl., A. Müller GmbH, ubatt GmbH, Triathlon Holding GmbH and its subsidiaries in Germany, UK, France, Australia and the US.

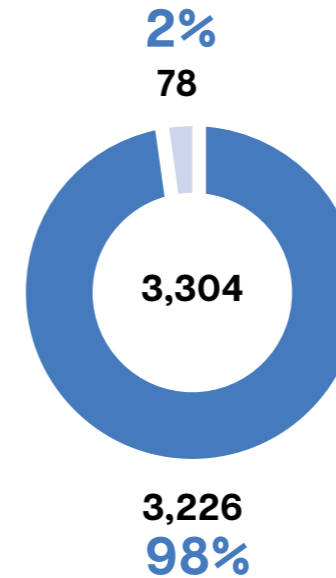
²⁰ In 2024, the total headcount at year end of the workers who are not employee and whose work is controlled by the organization was 70, located in Germany. Mainly, this figure refers to temporary blue collar workers, engaged for a limited period of time (legal maximum of 2 years allowed) to fill urgent capacity gaps.



Number of employees
+102%

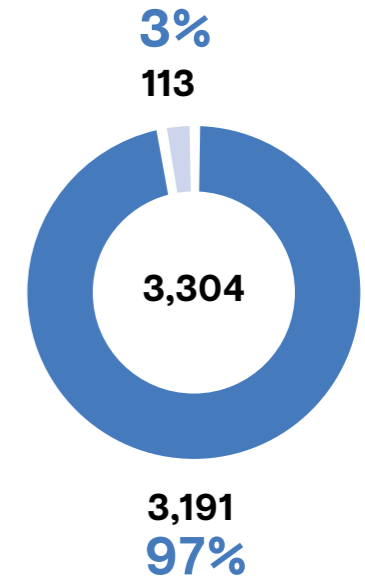


Full-time and part-time employees in 2024



■ Full-time employees ■ Part-time employees

Permanent and temporary employees in 2024



■ Permanent employees ■ Temporary employees

97% of the workforce are permanent employees

In 2024, Sunlight saw a marked increase in the stability and commitment of the workforce, with the proportion of full-time employees rose from 91% in 2023 to 98% in 2024. Permanent employees constituted 97% of the total workforce, up from 95% in 2023. This direction underscores our dedication to fostering long-term employment relationships and enhancing job security for our team members.

Diversity & equal opportunities

At Sunlight Group, we are committed to supporting and promoting diversity among all employees, striving to create a work environment that fosters equality and inclusion. The objective is to establish shared corporate values, combat all forms of discrimination, and actively support all employees.

As we recognize that a diverse and inclusive team is crucial for sustainable growth, we remain dedicated to building a space where individuals of all ages, genders, ethnicities, and backgrounds can thrive and contribute their unique insights. By embracing diversity, we enrich our company culture, drive innovation, and enhance our ability to achieve outstanding results.

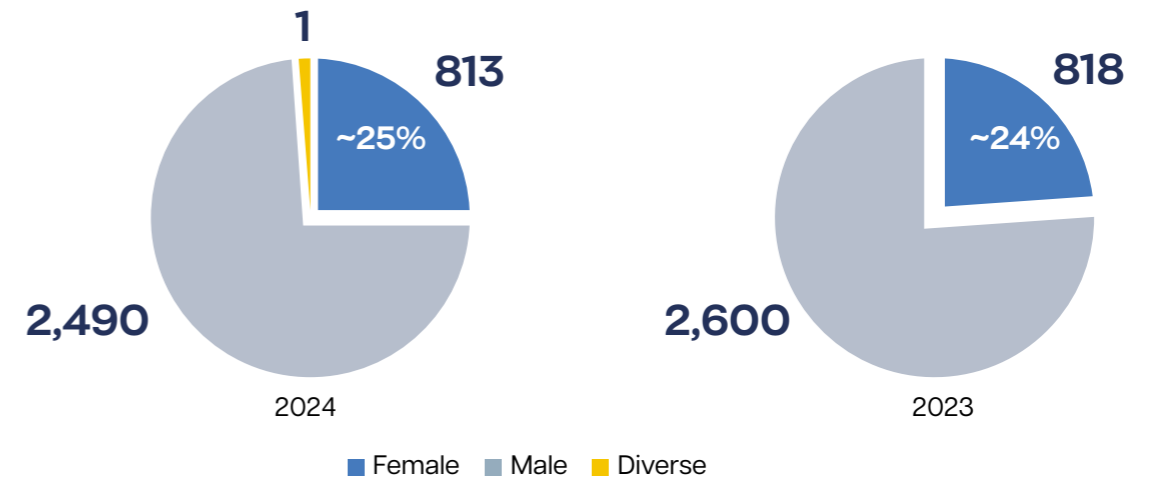
Female representation

Our dedication to gender equality forms a cornerstone of our organizational ethos. Although, the domain of labor-intensive lead production isn't recommended for female employees due to precautionary reasons, nevertheless, we strive for our policies and practices to foster a non-discriminatory environment, and we actively support and empower women in all areas, promoting their growth and contributions across diverse roles. Our dedication to gender equality is reflected in our continuous efforts to provide equal opportunities and maintain a balanced workforce, ensuring that all employees, regardless of gender, can thrive and succeed within the roles they elect.

Specifically in 2024, despite a decrease in the total number of employees at Sunlight Group, the representation of women within our workforce has seen a positive increase. The number of female employees rose, demonstrating our successful efforts to enhance gender diversity within the organization.



In 2024, the number of female employees reached **813²¹**, with **200 new hires**.

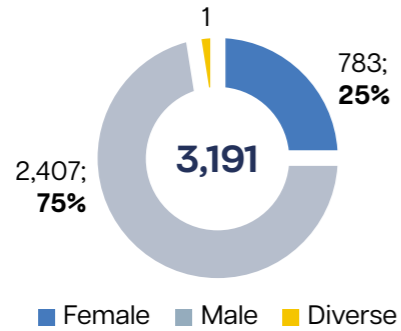


~25% female workforce in 2024

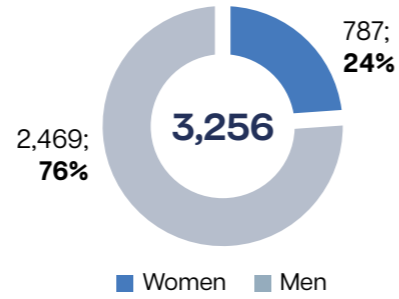
Building on our commitment to gender equality and the empowerment of women within our workforce, the following graphs provide a detailed overview of the **gender distribution among total permanent employees** at Sunlight Group in 2024. The incremental increase in the proportion of female permanent and full-time employees compared to 2023, while modest, marks a positive step in our ongoing efforts to enhance gender diversity within the organization.

²¹ Taking into account the labor-intensive lead production in which women do not engage for precautionary reasons.

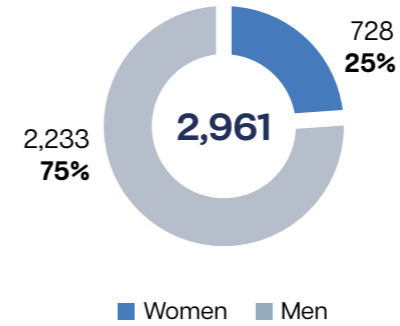
Total permanent employees of Sunlight Group in 2024 per gender



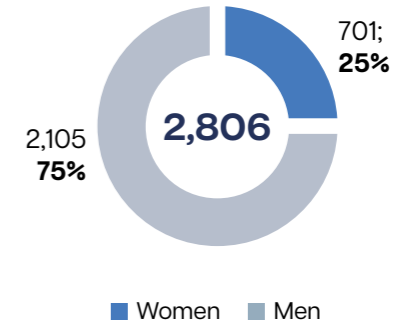
Total permanent employees of Sunlight Group in 2023 per gender



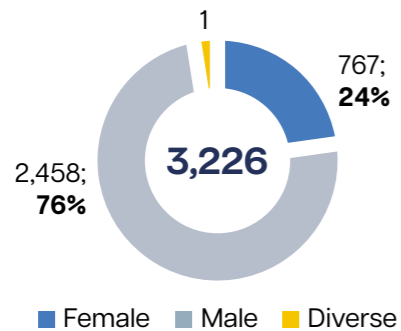
Entry and mid-level positions held in 2024 per gender



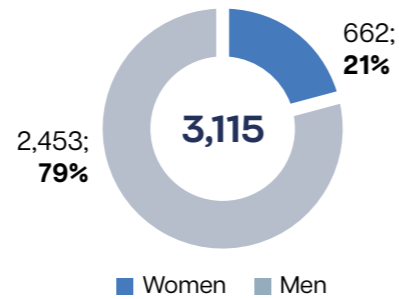
Entry and mid-level positions held in 2023 per gender



Total full-time employees of Sunlight Group in 2024 per gender



Total full-time employees of Sunlight Group in 2023 per gender



Moreover, in 2024, the percentage of **women and men in entry and mid-level positions** remained relatively steady, reflecting our consistent commitment to maintaining gender diversity and inclusivity across various levels of the Group.

Towards this direction, in 2024 we intensified our efforts to enhance **women representation in managerial positions**, providing opportunities for development and advancement. One out of two newly nominated members of the Board of Directors and two out of three newly nominated members of the Executive Committee were women, increasing the percentage of female representation in **Top Management** from 21% at yearend 2023 to 31% at yearend 2024. Representation of **women in managerial positions** remained at 17%, consistent with the levels in 2023.

As our commitment to gender diversity is integral to our broader goals of inclusivity and equity, we strive to further progress in our gender equality efforts and continuously focus on fostering an environment where women can advance into leadership roles. By shaping supportive pathways that encourage and facilitate the progression of women into managerial positions we aim to further ensure that our leadership teams benefit from diverse perspectives and experiences.

Moreover, central to this commitment is our strategic focus on **recruiting senior management from local communities**, thereby strengthening our ties and contributing to regional prosperity. In 2024, we proudly achieved a remarkable milestone, with 51% of our senior management positions filled by local talent across our key operational locations. This significant indicator underscores our support for the communities that form the backbone of our operations and reflects our ongoing efforts to foster sustainable growth and development within these regions.

Equal Pay

At Sunlight Group, we are steady in our commitment to fair and competitive remuneration practices, aiming at equal pay for equal work irrespective of gender or any other personal characteristic. Our dedication to fostering a culture of meritocracy, transparency, and inclusivity is reflected in our compensation strategies, designed to recognize and reward individual contributions while maintaining equity across the organization.

- **Compensation Structure:** Our compensation packages are tailored to align with both the role and location, consisting of a fixed and a variable component. The variable component is performance-based, linked to the achievement of clearly defined targets established at the beginning of each year. These targets encompass individual goals as well as team-specific and Group-wide objectives, ensuring that performance metrics drive reward outcomes.
- **Benefits:** In addition to competitive salaries, Sunlight Group offers a range of benefits such as company cars, fuel cards, ticket restaurants, and pension plan contributions. These benefits are extended to employees based on specific roles and seniority levels, in accordance with internal policies and market standards.

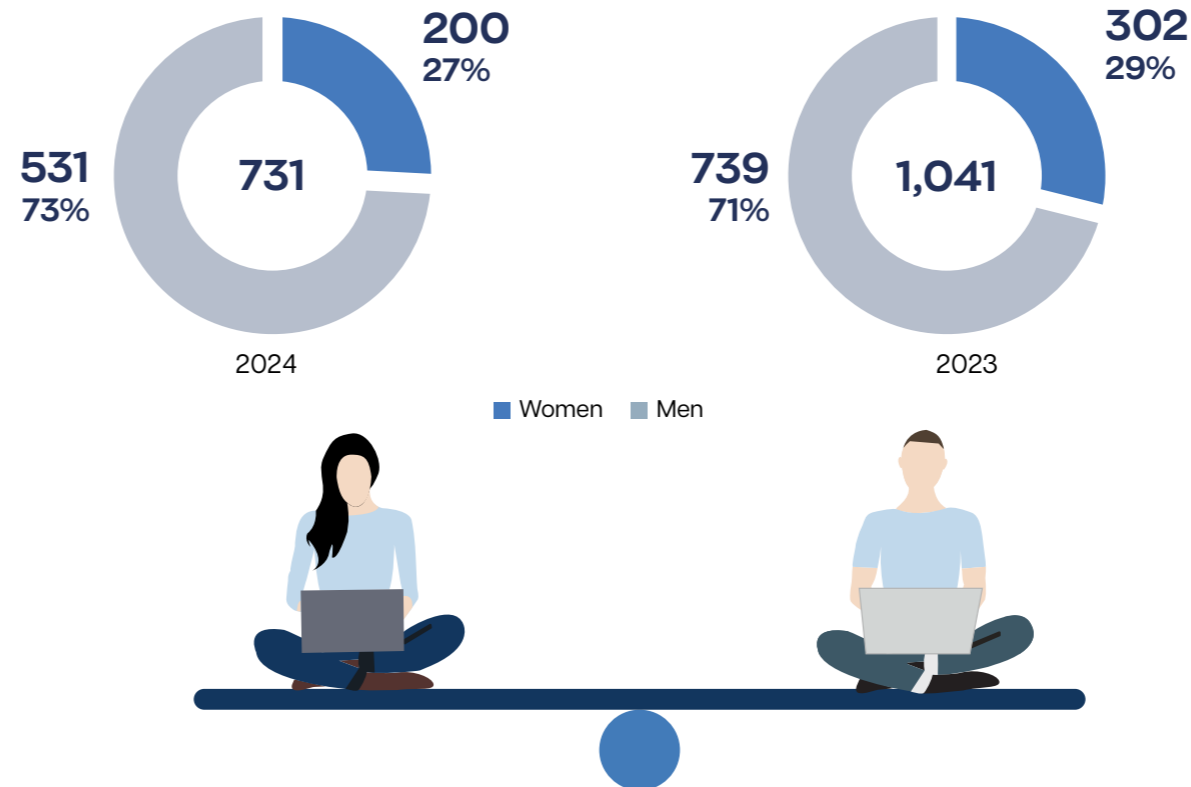
By prioritizing equal pay and aligning remuneration with performance and merit, Sunlight Group reinforces its commitment to creating an environment where every employee is valued and incentivized to excel.

Inclusiveness in our hires²²

At Sunlight Group, we are unwavering in our commitment to cultivating a dynamic and diverse workforce, enriched by the vitality of emerging talents. These young professionals invigorate our organization with their fresh perspectives and innovative ideas, serving as catalysts for our ongoing growth and development. We are dedicated to creating pathways that enable the younger generation to refine and expand their skills, convinced that empowering these future leaders not only fosters their personal advancement but also propels the progress of our organization.

In our relentless pursuit of exceptional talent, we uphold the highest standards. Our aim is to build teams composed of visionary thinkers who possess formidable backgrounds, deep expertise, and strategic acumen, all anchored by a developmental mindset. Through this commitment, we ensure that Sunlight Group remains at the vanguard of innovation and excellence.

Total hires of Sunlight Group in 2024 compared to 2023

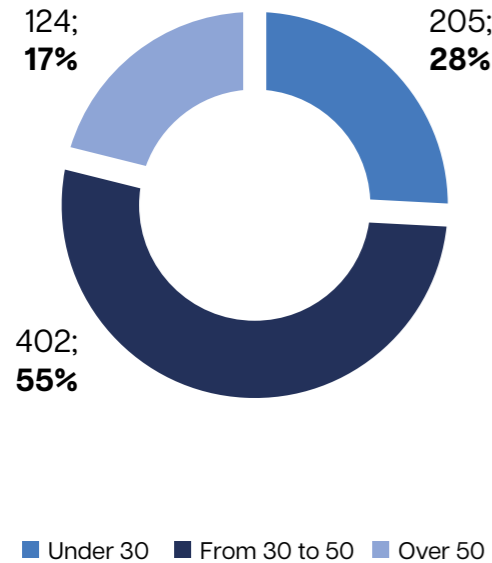


In 2024, Sunlight Group successfully onboarded a total of **731 new employees**. Of these hires, 28% were under the age of 30, 55% were between the ages of 30 and 50, and 17% were over the age of 50.

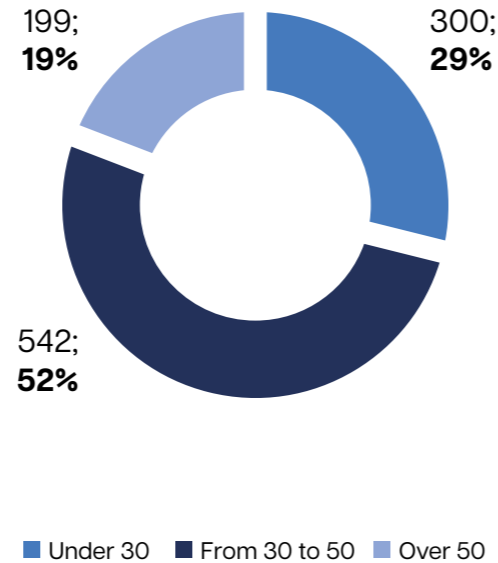
²² The following figures exclude Sunlight Battery USA Inc.

In 2024, Sunlight Group strategically expanded its workforce by bringing in a diverse group of new employees, with a significant 83% of these hires being under the age of 50. This focus on attracting younger talent underscores our commitment to fostering a dynamic and innovative work environment. The following graph provides a detailed demographic breakdown of our new hires, highlighting the age distribution and illustrating our efforts to integrate vibrant, fresh perspectives into our team.

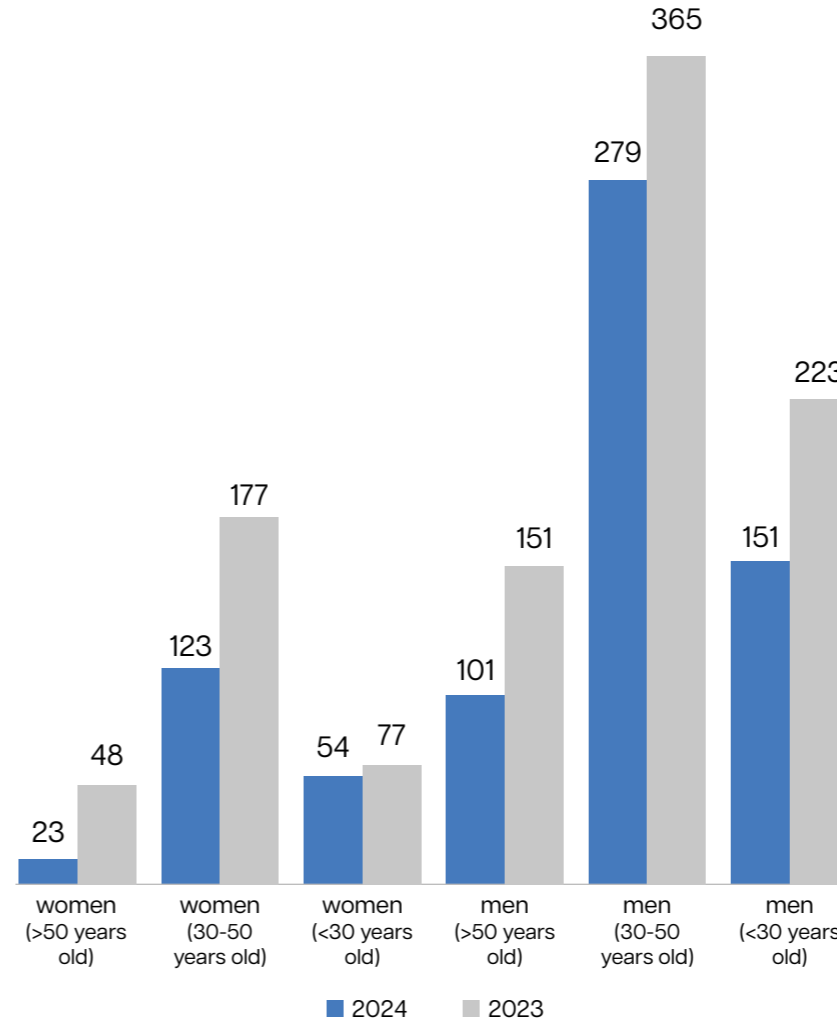
Total hires in 2024 per age group¹⁸



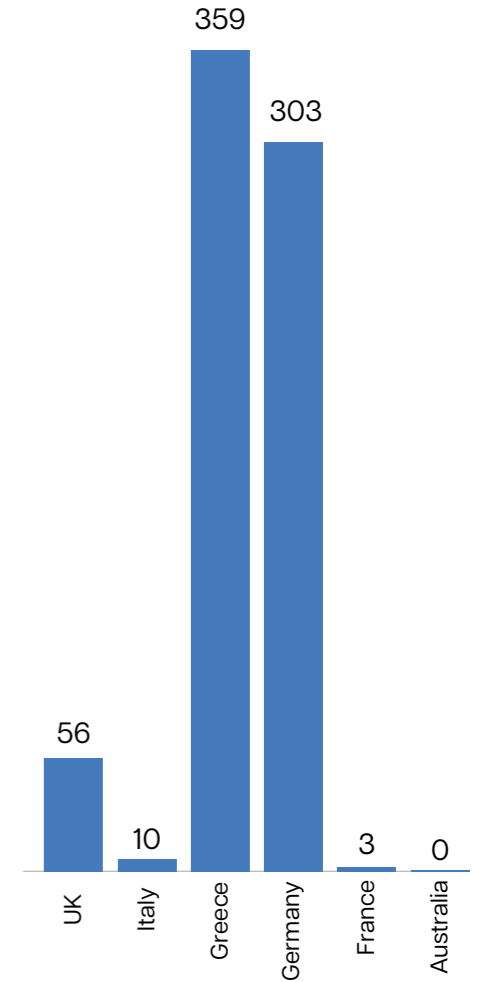
Total hires in 2023 per age group



Total hires in 2024 per age and gender



Total hires in 2024 per region



Turnover rates

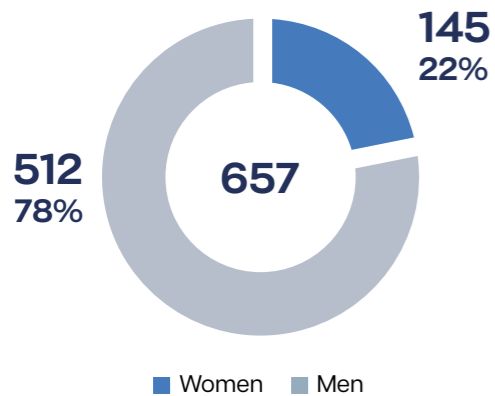
In 2024²³, Sunlight Group experienced an **employee turnover rate of around 20%**, driven by strategic business adjustments and organizational transformations. This increase reflects the dynamic nature of our evolving business landscape as we adapt to new challenges and opportunities.

The following graphs offer a detailed analysis of the transition data, categorizing employee changes by type—full-time and part-time—and illustrating total departures segmented by gender and age.

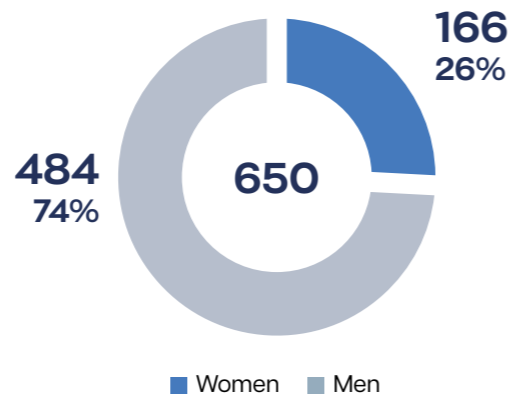
Turnover per type of employees in 2024



Gender composition of total departures in 2024



Gender composition of total departures in 2023

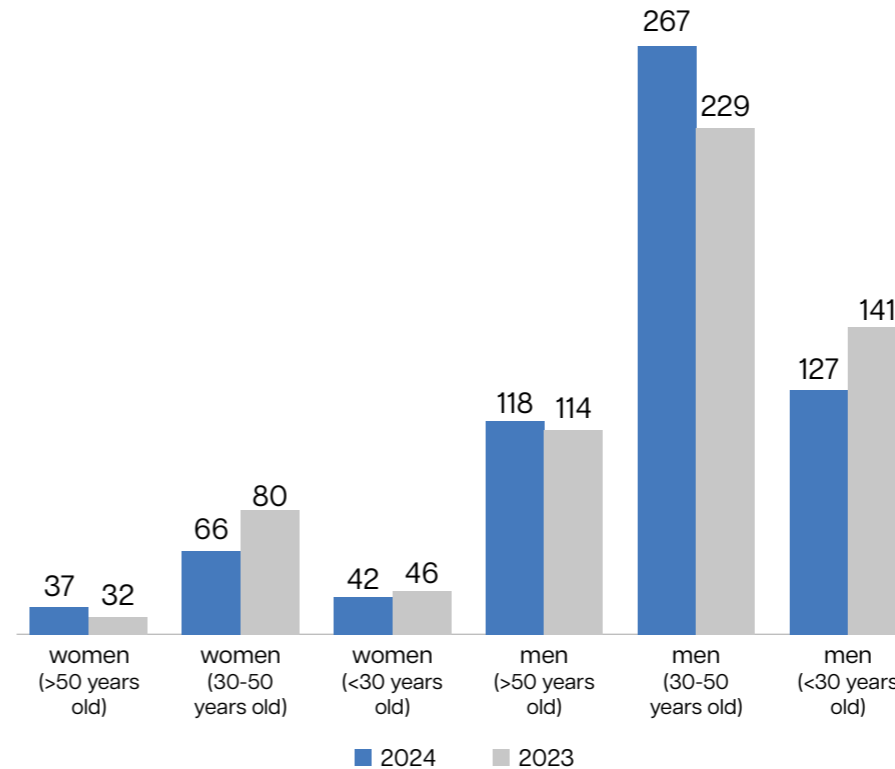


²³ The following figures exclude the subsidiaries in USA.

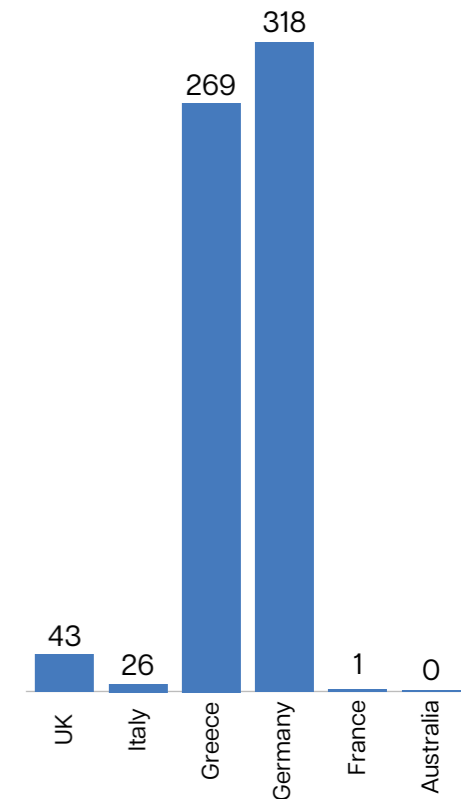
Turnover per age category of employees in 2024



Total departures in 2024 per age and gender



Total departures in 2024 per region



Training & development

The Group has boldly embarked on a mission to elevate the technical and interpersonal competencies of our workforce through an extensive array of development and training programs. We remain dedicated to our commitment to fostering a culture of continuous learning, empowering our employees with the essential tools and knowledge needed to excel in an ever-evolving professional landscape.

Recognizing the importance of adaptability in today's dynamic market, we have initiated several strategic programs designed to facilitate retraining and upskilling opportunities. These initiatives not only enhance our team's capacity for growth but also ensure that we remain at the forefront of industry innovation. By investing in our workforce, we are cultivating a resilient and agile organization poised to meet the challenges of tomorrow with confidence and expertise.



Technical Training



Leadership Development



Language Courses



Compliance Training

€1,290,037²⁴ were totally spent on employee training in 2024

²⁴ The indicator refers to the total spendings on training of Sunlight Group, beyond the reporting perimeter.

²⁵ This indicator includes information from entities included in the following direct subsidiaries: Sunlight Recycling S.A., Sunlight Technosystems S.A., Triathlon Holding GmbH and its affiliates in Germany, Triathlon Battery Solutions PTY (AUS), Triathlon France Sàrl (FR), ccm cash & control management GmbH, PBM SRL, SEBA Srl, Triathlon Battery Solutions USA Inc.

²⁶ This indicator includes information from entities included in the following direct subsidiaries: Sunlight Recycling S.A., PBM Srl, Triathlon Holding GmbH.

²⁷ In 2024, 16% of the employees were trained on environmental topics. This indicators includes information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., SEBA Srl, PBM Srl, Triathlon Holding GmbH and its subsidiaries in Germany.

In 2024, Sunlight Group provided more than 5,200 training hours to 1,153 employees²⁵ with female employees receiving an average of 34 training hours compared to 11 hours for male employees²⁶ for male employees, while the average training hours per employee was reported around 1,6 hours. Focus was placed on technical training, including environmental aspects, leadership development, language proficiency, and compliance education.

In 2024, **244²⁷** of our employees trained on environmental topics, including subjects of environmental issues, product-end-of life, product use, and air pollution.





Technical Training

Lean Manufacturing



Sunlight Group places a high priority on equipping its workforce with state-of-the-art technical expertise, particularly in lean manufacturing. This training aims to enhance efficiency and reduce waste in production processes, ensuring that employees are adept at implementing streamlined operations that contribute significantly to the company's innovation strategy.

Project Management



Effective project management is critical for maintaining high productivity and meeting strategic objectives. Sunlight Group provides training in project management skills to ensure that employees can successfully plan, execute, and oversee projects, aligning them with organizational goals and driving continuous improvement.



Leadership Development

Executive MBAs



Sunlight Group collaborates with IMD Business School in Switzerland to offer Executive MBA programs to its executive team. These programs are designed to enhance leadership capabilities, equipping senior leaders with the skills necessary to drive strategic initiatives and lead effectively in a dynamic business environment.

Leadership Academy



Tailored for team leaders at the Xanthi manufacturing facility, Sunlight Group's leadership academy, in partnership with SEV IVEPE, focuses on managing workload and team performance. The program addresses employee engagement and retention, ensuring leaders can effectively manage their teams and contribute to a positive workplace culture.

Industry 4.0



Recognizing the importance of digital transformation, Sunlight offers comprehensive training in Industry 4.0 technologies. Employees are taught to integrate smart technologies into manufacturing processes, fostering a culture of innovation and staying ahead of technological advancements in the industry.

Triathlon Training



In Germany, Triathlon Training GmbH conducts 37 product-specific training sessions for employees, investing almost 1,900 hours to enhance technical expertise. These sessions ensure employees remain knowledgeable about the latest product developments, reinforcing Sunlight's commitment to innovation.

Mini MBA Program



To support career development and increase retention, Sunlight offers a six-month Mini MBA program in collaboration with Alba Business School. This initiative targets employees across various functions and levels, providing them with business administration expertise that fosters professional growth and prepares them for future leadership roles.

Part-time Study



Triathlon Holding GmbH in Germany offers part-time study programs in partnership with local universities and academies. These programs aim to develop young talents, providing role-specific training to keep employees updated on digitalization and legislative changes, such as tax law and health and safety.

Language Courses

English

EN

As Sunlight Group expands globally, proficiency in English is essential for facilitating international cooperation. Language courses are offered to employees to enhance communication skills and support the integration of newly acquired subsidiaries, promoting a cohesive and collaborative work environment.

Greek

GR

Language training in Greek is provided to employees to ensure smooth operations within the local context. This initiative supports effective communication and collaboration among teams, reinforcing Sunlight's commitment to fostering a culturally inclusive workforce.

German

DE

The provision of German language courses is crucial for Sunlight Group's operations and for smooth collaboration. By encouraging employees to learn German, Sunlight enhances cross-functional collaboration and strengthens ties with German-speaking partners and subsidiaries.



Compliance Training

Code of Conduct



To uphold ethical standards, Sunlight Group mandates compliance training on its Code of Conduct. This training ensures employees understand the company's values and ethical principles, fostering a culture of integrity and accountability throughout the organization.

Data Protection



With increasing emphasis on data privacy, Sunlight provides training on data protection regulations. Employees are educated on safeguarding sensitive information, ensuring compliance with legal standards and protecting the company from data breaches and privacy violations.

ESG Matters



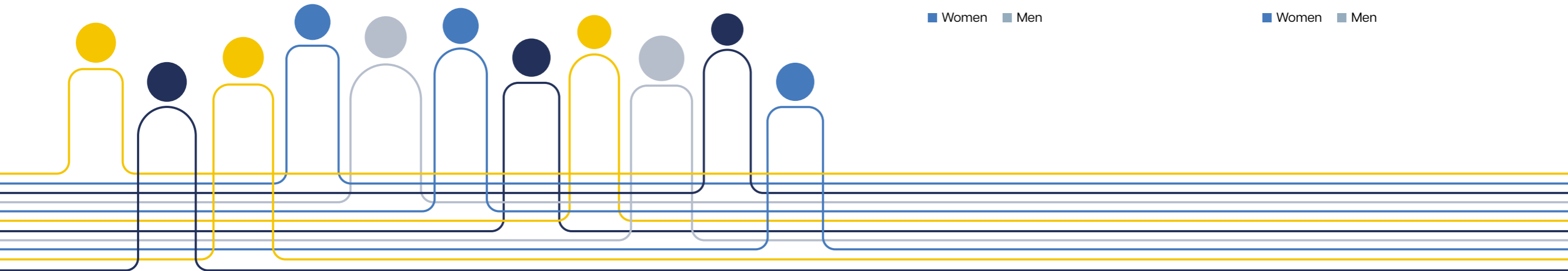
Environmental, Social, and Governance (ESG) training is a key component of Sunlight's compliance initiatives. Employees learn about sustainable practices and social responsibility, aligning their actions with the company's commitment to ethical business practices and environmental stewardship.



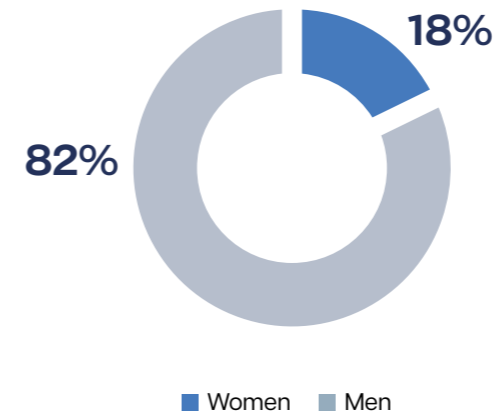
CONTINUOUS LEARNING

Recognizing the unique contributions of each individual, we have made concerted efforts to ensure balanced participation in our training programs among employees of different genders. By actively engaging both male and female employees in these initiatives, we aim to cultivate a dynamic environment where everyone is empowered to enhance their skills and advance their careers. Among the Group's workforce, nearly 25% of female employees and approximately 36% of male employees engaged in training programs. The following charts offer a comprehensive visualization of the composition of trainees within our organization for the years 2024 and 2023.

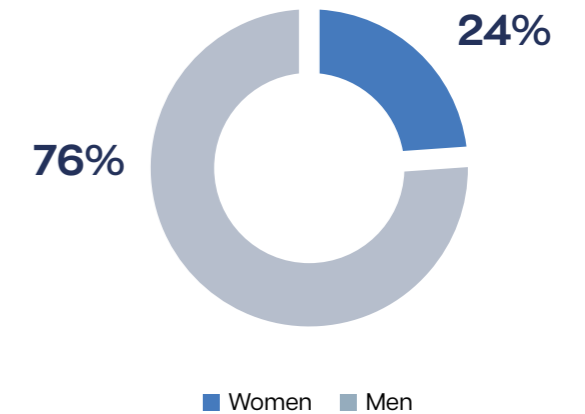
100% of the total workforce have received training on diversity, discrimination and/or harassment, since 2023²⁸



Employees participating in training in 2024 per gender²⁹



Employees participating in training in 2023 per gender



²⁸ The indicator includes information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., SEBA Srl, PBM Srl.

²⁹ The data in the graph exclude the figures of the subsidiaries in USA.

Performance and career development reviews

In today's dynamic business environment, fostering a culture of continuous improvement and career development is paramount for organizational success. Our Group is dedicated to nurturing talent and enhancing employee capabilities through systematic performance reviews.

Target setting and performance review

1

Target Setting

The performance appraisal cycle begins in the first quarter with the establishment of individual objectives that align employees' goals with company priorities.

2

Mid-Year Review

A mid-year assessment evaluates progress towards achieving these targets. This review provides feedback and allows for adjustments to goals and priorities as necessary.

3

Performance Appraisal

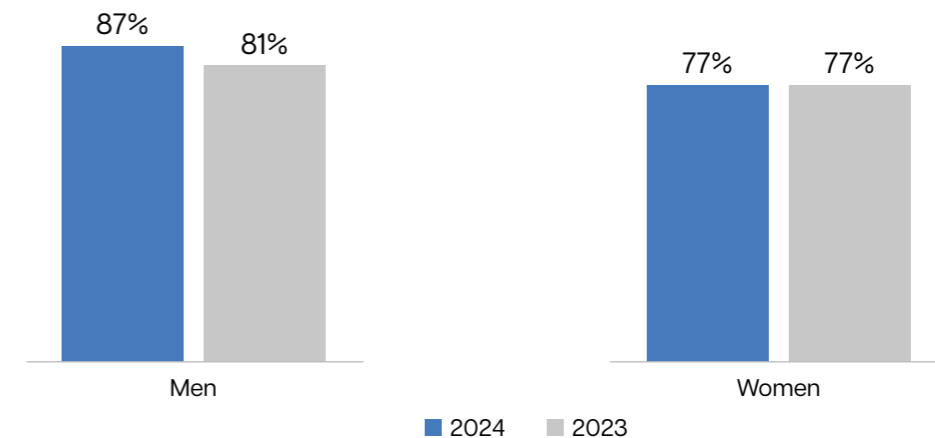
At the end of the cycle, a comprehensive evaluation of achievements influences bonus payments, which are based on both company-wide targets and individual performance milestones.

The Group has implemented an annual target-setting and performance review process designed to foster continuous improvement and align individual contributions with the strategic and financial objectives. People Managers consistently conduct regular performance reviews throughout the year, providing constructive feedback and setting clear Key Performance Indicators (KPIs). The structured **three-step approach** ensures transparency and accountability but also nurtures a motivated workforce dedicated to excellence.

³⁰ The indicator includes information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., SEBA Srl, PBM Srl, A. Müller GmbH, Triathlon Holding GmbH and its subsidiaries in Australia, Germany and UK.

In 2024³⁰, we achieved a remarkable milestone, with **83% of our workforce actively participating in regular performance evaluations**. This initiative reflects our commitment to providing valuable feedback, setting clear objectives, and promoting career advancement. Notably, 87% of male employees engaged in these reviews, marking a significant increase from the previous year, while 77% of female employees maintained their participation levels. These statistics highlight our proactive approach to cultivating an inclusive and progressive workplace where every employee is empowered to reach their full potential.

Percentage of employees who received a regular performance and career development review per gender



The organization achieved a notable improvement in the engagement of employees in the performance review process, with a 6% increase in the number of male employees receiving feedback compared to 2023 and 1% increase in the number of female employees. This rise underscores the effectiveness of the company's initiatives to encourage participation in performance evaluations.

Health & safety management systems

At Sunlight Group, the health and safety of our employees are paramount. We are committed to cultivating a robust Health & Safety Management System that surpasses industry standards. A key component of our approach is the comprehensive tracking and enhancement of training hours and participation in health and safety programs across our industrial and operational facilities³¹.

989 employees engaged in Health & Safety training sessions across all our facilities contributing to a **10% increase** in total training hours

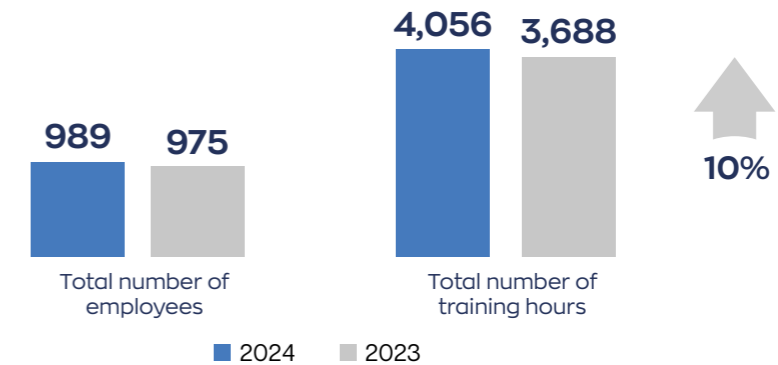
Constantly over the years, the organization has prioritized the development of a knowledgeable and skilled workforce, ensuring that health and safety remain at the forefront of its operational practices. Our dedication is reflected in the steady growth in both the number of employees participating in training sessions and the total hours devoted to these initiatives. Specifically in 2024, we witnessed a surge in engagement, with 989 employees engaged in H&S training sessions across all our facilities, compared to 975 in 2023 and 548 in 2022, highlighting a consistent upward trend in involvement. Moreover, the total number of training hours reached 4,056 in 2024, which is 368 additional hours compared to 2023.

³¹ The indicators in this section include information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., Sunlight Technosystems S.A., SEBA Srl, PBM Srl, Triathlon Holding GmbH.

³² These indicators include information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., Sunlight Technosystems S.A., Triathlon Batteries Ltd. Australia and Triathlon Batteries Ltd. UK.

³³ The indicator includes information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems SA, Sunlight Recycling SA, Sunlight Technosystems SA. and Triathlon Batterien GmbH.

Total training hours and number of employees who participated in H&S trainings



In 2024³², the indicators Lost Time Injury Frequency Rate (LTIFR), incident indicator, severity indicator, and frequency indicator were calculated. The average incident indicator for the reporting period was 2, the severity indicator was 19.3, and the frequency indicator was 0,76. For the entities not measuring LFTIR, only two non-severe accidents were reported.



On average, 437 days were lost due to work-related injuries in 2024, compared to 707 in 2023³³.

We expect every business partner, employee, executive, and member of the management team to uphold these standards relevant to:

Health and Safety compliance

All business partners, employees, executives, and management team members must adhere to health and safety regulations in their daily workplace tasks.

Accident and disease prevention

Active engagement in preventing workplace accidents and the spread of infectious diseases is essential.

Reporting unsafe conditions

Immediate reporting of any unsafe conditions and incidents to supervisors and the Health and Safety Department is expected.

Training and awareness

Participation in relevant training and awareness programs is necessary to ensure safety knowledge and skills.

Knowledge of guidelines and legislation

Being informed about the guidelines pertinent to their tasks and applicable legislation is mandatory.

H&S Trainings



First aid



Firefighting



Overall Safety Instructions



Special trainings³⁴



Forklift



Crane



Use of acid

³⁴ On demand trainings depending on workplace specifics.

Occupational health and safety management system

Sunlight Group is deeply committed to upholding the highest standards of occupational health and safety through a comprehensive policy framework. Our approach is meticulously aligned with legal mandates, including the Occupational Safety and Health Administration (OSHA) and the European Platform for Adult Learning and Education (EPAF) regulations, and is further reinforced by adherence to globally recognized ISO management systems—specifically ISO 45001 for Occupational Health and Safety Management Systems.

Understanding the critical importance of risk management, Sunlight Group proactively implements sophisticated procedures designed to minimize health and safety risks. Through rigorous hazard analysis, we identify potential adverse impacts and take decisive preventative measures in high-risk areas. Our strategy encompasses the deployment of personal protective equipment (PPE), targeted training programs, and advanced engineering controls, all aimed at safeguarding our workforce.



Well-being of our employees

We are devoted in our dedication to fostering a workplace where the well-being of our employees is held in the highest regard. We strive to create an environment where respect and inclusivity are not just principles, but foundational elements of our culture. Through our comprehensive initiatives, we are dedicated to elevating both physical and mental wellness, championing healthy lifestyles and behaviors that empower our workforce.

Depending on local context and regulations, the Group provides the following benefits, designed to significantly enhance the well-being of our workforce



Health insurance



Life insurance



Participation in a blood donation bank, promoting solidarity and social responsibility



Sports and wellness programs (e.g., basketball, Pilates sessions)



Access to in-house Company Doctor



Cardio Care Program, focusing on the prevention and early detection of cardiovascular risks

To ensure we continuously meet the evolving needs of our workforce, employee wellbeing is regularly assessed through satisfaction surveys, helping us adapt and enhance our programs over time.

Lastly, it is also worth noting that the Group is about to roll-out a unified, cloud-based **Human Resources Management System (HRMS)**, marking a key milestone in its digital transformation journey. This platform is designed to streamline core HR processes, enhance the accuracy and accessibility of employee data, and support data-driven decision-making across all locations.



Protection of human rights

Sunlight Group holds human rights as a cornerstone of our values and decision-making processes, reflecting our commitment to fostering a respectful and secure workplace. We have instituted a comprehensive policy designed to prevent violence and harassment, ensuring that every employee experiences a dignified and safe environment. By prioritizing human rights, we affirm our dedication to steering clear of any involvement in conflicts, violations, or abuses, cultivating a culture where dignity and respect are paramount. The commitment serves as a guiding principle in our operations, empowering our workforce to thrive in an atmosphere of inclusivity and mutual respect. As we continue to evolve, we remain resolute in our mission to uphold these fundamental rights, reinforcing our dedication to ethical practices and social responsibility.



Policy on preventing and addressing violence and harassment at the workplace

We have implemented robust measures to prevent and address all forms of violence and harassment, including sexual harassment within the workplace. Consistent with our commitment to transparency and accountability, we have established effective and confidential internal reporting mechanisms to encourage all employees to voice their concerns without fear of victimization or retaliation.



Child & compulsory labor

Our Group strictly complies with all relevant laws regarding minimum age requirements for employment and explicitly prohibits the hiring of individuals under 18 years of age. We maintain a zero-tolerance policy towards child labor, ensuring that no incidents of child exploitation or mistreatment occur within our operations.



Harassment, bullying and abuse

In adherence to principles of human existence and dignity, any form of non-verbal or verbal abuse of authority, including bullying, violence, harassment, or mistreatment, is strictly prohibited and will not be tolerated.



Social commitment

54 Building thriving communities

Building thriving communities

At the heart of our corporate responsibility initiatives is a persistent dedication to nurturing vibrant and thriving communities. We actively develop a proactive and ongoing strategy to support the needs of the communities the Group companies live and thrive in. In this context, Sunlight annually grants donations and sponsorships to entities, for the purposes of improving the quality of life of local communities, supporting education and training activities or environmental initiatives and enhancing health, emergency and rescue services.

Every year, we aim to extend our support to **vital organizations**, including **health, emergency, and rescue services**, ensuring that they have the resources needed to operate effectively and enhance community welfare.

Donations & sponsorships policy

The Donations & Sponsorships policy sets the specific transparent and mandatory procedures to be followed by Sunlight Group companies when assessing and granting donations or sponsorships based on the action areas defined by the Corporate Affairs & Sustainability Department's strategy.

€95,292 spent in 2024 in corporate social responsibility initiatives

2024 donations

Pedino primary school

Donation of IT equipment to the primary school of Pedino.

2024 sponsorships



ARISTURTLÉ

Aristotle University Racing Team Electric and Driverless Arist.u.r.t.le

Platinum Sponsorship of the racing team for 2 years (2023-2024).



School Buddy

Sponsorship of the "School Buddy" team of the Avdera high school and Lyceum.



Democritus Half Marathon Xanthi

Sponsorship of the 10th Democritus Half Marathon in Xanthi.



German-Hellenic Chamber of Industry and Commerce

Sponsorship for the 100 years of the German-Hellenic Chamber of Industry and Commerce.

Our social impact is reflected through our commitment to corporate social responsibility (CSR) with financial contributions aimed at supporting community well-being. In 2024, we maintained a high level of CSR spending, amounting to €95,292 underscoring our dedication to making a meaningful impact through strategic donations and sponsorships.

The Group's activities and initiatives generate both direct and indirect economic advantages for society by bolstering local economies, enhancing community infrastructure, and creating employment opportunities within the realm of event management, as well as driving job growth. Moreover, sustained investments in human capital lead to the continuous enhancement of local workforce skills and employment prospects. Collectively, these efforts contribute to the Group's positive impact on social cohesion, talent development, and its role in contributing to environmental restoration.

Particular focus is directed towards actively supporting education initiatives and fostering the development of future professionals, while raising awareness about the pivotal role of innovation, technology, and sustainability. This growing commitment to local communities, fostered through education and community engagement, was highlighted through a range of actions in 2024, including the following three case studies:



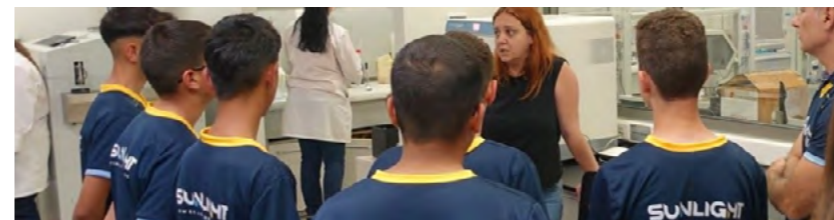
Academy SUNLIGHT

Educational facility tours by Sunlight Academy

At Sunlight Group, we opened our doors to students from Northern Greece, offering them a unique glimpse into the world of industrial innovation and recycling technology. The initiative, led by Sunlight Academy—the company’s learning and development program—underscored Sunlight’s growing commitment to fostering education and community engagement. Through our effort, the company seeks to inspire the next generation by providing valuable insights into sustainable manufacturing and advanced industrial processes.

Scope of the initiative

More than 500 students from Thessaloniki, Kavala, Xanthi, and Rodopi were welcomed to Sunlight’s facilities, during the academic year, nearly doubling the number of student visitors compared to 2023. Students from secondary schools, vocational training institutions, and university faculties, visited the Industrial Complex in Xanthi and the Recycling Plant in Komotini and witnessed the transformation of raw materials into high-tech products and gained a deeper understanding of the crucial role of recycling in sustainable manufacturing. These visits offer invaluable hands-on experiences, enabling students to discuss with industry professionals and watch first-hand the cutting-edge technologies driving Sunlight Group’s operations.



Sunlight Group Supports Future “Leaders” Program for High School Students in Thrace

Sunlight Group proudly supported the “Future Leaders Summer Series” for the second consecutive year. The innovative program for high school students in Thrace was organized by the Executive Development of Alba Graduate Business School, in collaboration with the Department of Physical Education and Sports Science of Democritus University. Through the initiative, we underscore our commitment to empowering youth in remote Greek regions by helping them develop essential skills and competencies for their future. During the program, participants gained valuable insights from company executives on the production process, corporate culture, core values, sustainability strategies as well as practices for fostering an inclusive workplace.

Scope of the initiative

Held at Democritus University in Komotini, from June 27th to 29th, the program provided 30 students from high schools in Komotini, aged 14-17, with valuable skills to support them lay the foundations for their personal and professional development. Sunlight Group collaborates with the academic and scientific community and participates in educational programs for high school and university students throughout the year. Overall, these initiatives give the opportunity to young people to expand their horizons, learn how an organization functions and be exposed to sectors such as energy storage, which integrate technology, innovation, and sustainable development.



Support of Educational Innovation with the “School Buddy” Platform at the JA Greece Pan-Hellenic Entrepreneurship Competition

Sunlight Group supported the participation of a school group from Xanthi and Evros with the “School Buddy” platform, in the educational program “Virtual Business”, organized by the non-profit organization JA Greece.

Scope of the initiative

Sunlight supported the school community of Xanthi and Evros and the virtual business School Buddy, which was developed by students from schools in the wider region, namely the Avdiron High School of Xanthi and the Feron High School of Evros. Sunlight Group supported the school community of Xanthi and Evros and the virtual business School Buddy, which was developed by students from schools in the wider region, namely the Avdiron High School of Xanthi and the Feron High School of Evros. This was the most “remote” business, out of the 90 in total that took part in the educational program, which managed to stand out and be among the top 11 that qualified to participate in the Pan-Hellenic Student Competition “Best Virtual Business 2024”, which was held on April 26 in Athens.





Good governance

- 60 Board of Directors
- 61 Governance structure
- 62 Ethical business conduct & policies
- 64 Supply chain management
- 68 Commitment to cyber security
- 68 Prioritizing data privacy

Board of Directors

Good governance is the cornerstone of our operations at Sunlight Group, ensuring the highest standards of integrity, transparency, and accountability in every aspect of our activities. Our unwavering commitment to good governance is embodied in a robust framework that meticulously guides our decision-making processes and cultivates a culture of ethical behavior and stringent compliance.

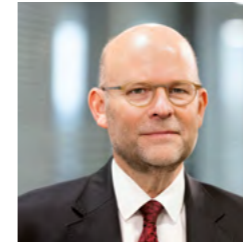
The governance of our Group is entrusted to the Board of Directors (BoD), consisting of nine members and elected by the Group's General Assembly. The election process follows the standards and policies established by the Shareholder Olympia Group, ensuring a thorough and transparent nomination procedure. In 2024, we reached a significant milestone in our commitment to diversity and inclusion by successfully increasing the representation of women on our Board to 11%. This achievement highlights our dedication to cultivating a balanced and inclusive leadership team, which we believe is crucial for achieving sustainable growth. Moreover, the age spectrum of the BoD members ranges from 42 to 67 years, while the average age is 57 for the BoD members. The enhanced diversity within our Board embodies our core values and fortifies our governance by incorporating a broader spectrum of perspectives and experiences



Lampros Bisalas
Group CEO
Executive BoD Member



Martin Hartmann
Group Chief Commercial Officer Industrial Mobility & Executive BoD Member (until February 2025)



Gordon Riske
BOD Chairman & Independent Non-Executive



Michel Govaert
INED & Chairman of the Audit & Compliance Committee & Independent Non-Executive BOD Chairman



Dr. Peter Lamp
INED & Head of Technology & Innovation Committee & Independent Non-Executive



George Tsourapas
INED & Chairman of Remuneration & Nomination Committee & Independent Non-Executive (until February 2024)



Francis Wang
Director & Independent Non-Executive



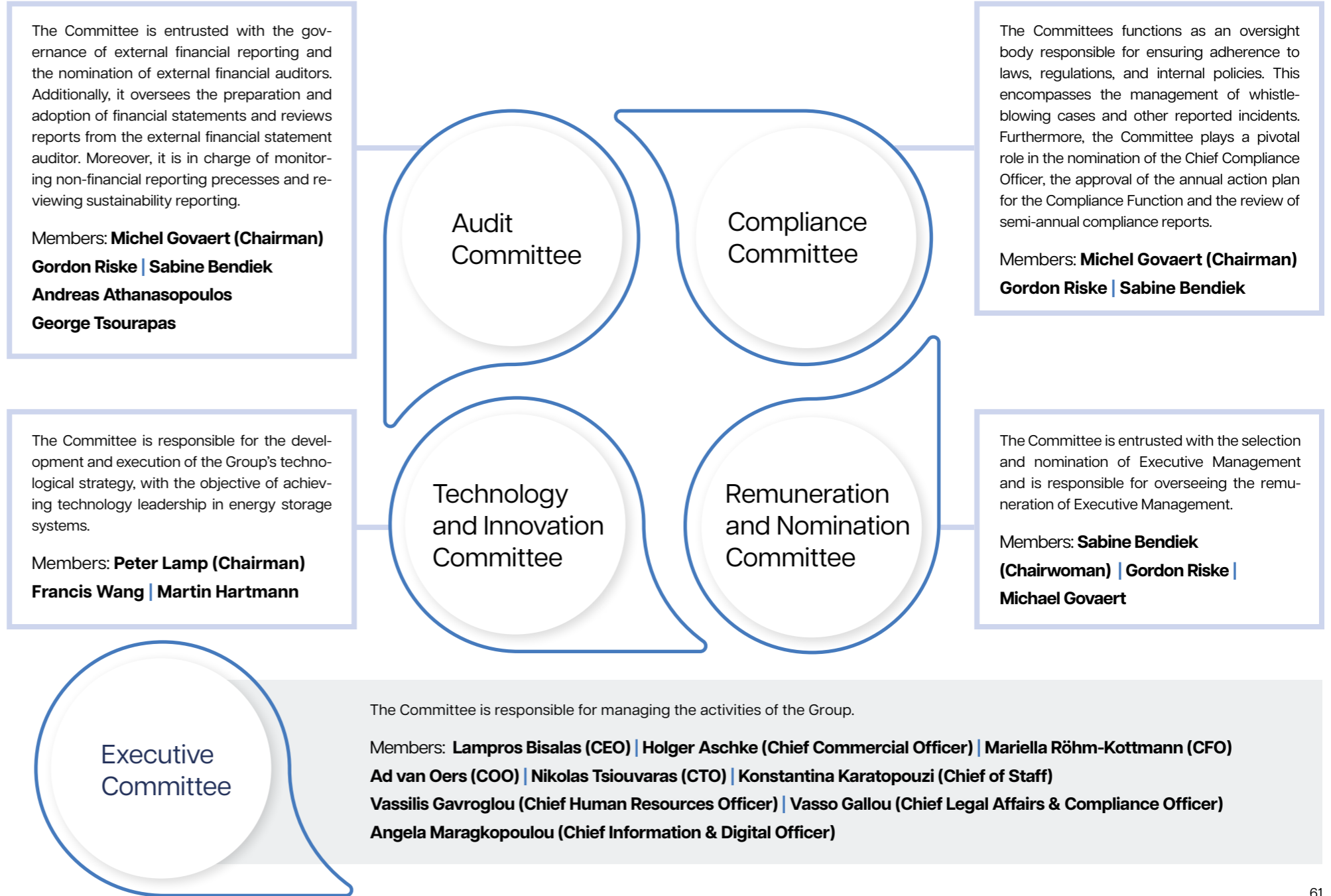
Andreas Athanasopoulos
Non-executive BoD member, Member of the Audit Committee (starting February 2024)



Sabine Bendiek
Independent Non-Executive Director - Chairwoman of the Remuneration & Nominations Committee (starting July 2024)

Governance structure

The Board of Directors (BoD) elects the Managing Director of the Company and establishes various committees that include expert members. The committees are designed to provide specialized oversight and guidance on critical areas of the company's operations, ensuring that decisions are informed by expert knowledge and industry best practices. This structure helps to enhance the governance and strategic direction of the company, fostering a robust and effective leadership framework.



Ethical business conduct & policies

Corporate culture

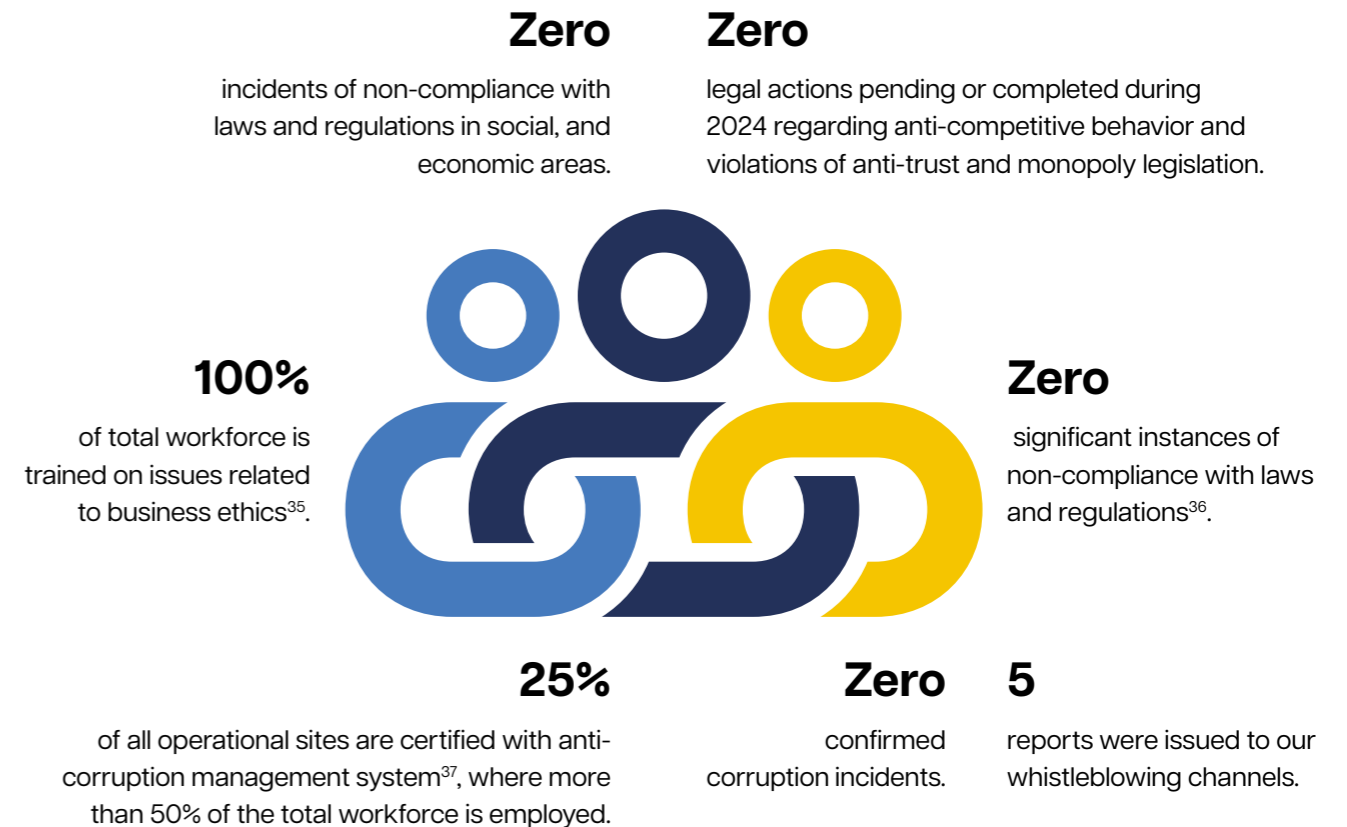
At Sunlight Group, compliance with applicable laws and regulations is integral to our vision and strategy. The independent Compliance Committee and Compliance Function serve as key guardians and interpreters of our Compliance program, reporting directly to the Board of Directors to ensure its effective implementation and promote a culture of adherence to our principles and values. We conduct business with the highest standards of corporate governance and ethical behavior. At Sunlight Group, our commitment to adhering to the prevailing legal, regulatory, and supervisory framework is clearly demonstrated through our Code of Conduct and policies.

Code of Conduct

Our Code of Conduct exemplifies our devotion to transparency and compliance with all pertinent laws, regulations, and guidelines. The Code of Conduct applies to all aspects of our business, including our interactions with stakeholders, such as customers, investors, partners, suppliers, employees, regulators, and authorities. Rooted in our core values of innovation, agility, integrity, value creation, and data-driven decision-making, the Code underscores respect for human rights, accountability, and transparency.

The Code of Conduct serves as a guiding framework for the Sunlight ecosystem, protecting our reputation, assets, and brand. Providing a comprehensive guide for ethical and transparent operations, the Code is applicable to all employees, subsidiaries, and partners within the Group. We place significant importance on the methods used to achieve results, recognizing that the process is as crucial as the outcome.

The highlights of our performance are illustrated below:



³⁵ This indicators includes information from the parent company and from entities included in the following direct subsidiaries: Sunlight Group Energy Storage Systems S.A., Sunlight Recycling S.A., SEBA Srl., PBM Srl.

³⁶ The total of fines incurred during 2024 equals to 60,986.78 euros, and is composed of many smaller items relating to customs, taxes, health and safety as well as late filing and interest thereon.

³⁷ The indicator refers to 9 legal entities in Greece, Italy, Romania and the USA.

Policies



Anti-bribery policy

At Sunlight Group, we have instituted robust rules and processes to guard against unethical practices and are committed to raising awareness among our personnel on these matters. Our policy, embedded in our company's Code of Conduct under Chapter 5 - Individual Conduct, aligns with the principles of the internationally recognized ISO 37001 Anti-Bribery Management System standard.



Competition policy

We are dedicated to upholding the rules of Greek and European Union competition law, as well as the national competition laws of the countries in which we operate. To ensure compliance and avoid any perception of unfair restrictions on competition, we provide comprehensive guidance to all employees engaged in commercial activities and negotiations with third parties on applying antitrust rules.



Conflict of Interest policy

At Sunlight Group we respect our employees' right to privacy in their personal lives, thus we have implemented measures and procedures to identify and manage any conflicts that may arise. Our policy aims to prevent, detect, and effectively manage conflicts between our organization and workforce. By promoting objective judgment and commitment to our business goals, we safeguard the integrity of our decision-making process and uphold the reputation of our Group and the trust of our stakeholders.



Gifts & hospitality policy

This policy acts as an essential resource, providing clear guidelines on the types of gifts and hospitality deemed appropriate. Additionally, the policy details specific procedures to follow when giving or receiving such items in our business interactions. By adhering to Gifts & hospitality policy, we strive to uphold ethical practices and maintain transparency.



Whistleblowing policy & protection

Our Whistleblowing policy is instrumental in fostering a transparent and ethical culture within Sunlight Group. The policy equips employees and third parties with the necessary information to report unethical practices, illegal behavior, policy violations, and any concerns related to our operations. This policy ensures a structured investigation process, designates responsible internal bodies, and prioritizes the protection of confidentiality and anonymity for whistleblowers. By encouraging open communication without fear of retaliation, we safeguard individuals' well-being and uphold the integrity of Sunlight Group.

In alignment with our commitment to ethical business practices and transparency, Sunlight Group has instituted a Whistleblowing Hotline, operating under a formalized and widely communicated Whistleblowing Policy. The system offers a secure and confidential channel for employees and stakeholders to report actual or suspected irregularities, illegal activities, unethical behavior, or violations of company policies and regulations. During 2024, five whistleblowing reports were submitted, out of which three were resolved, one was categorized as non-relevant and one lacked sufficient contact data to assess the complaint.



Sanctions policy

The Sanctions policy guarantees adherence to economic, trade, and financial sanction laws and regulations. We have established controls and procedures to mitigate the risk of engaging in transactions with sanctioned entities. Such engagements could result in severe consequences, including reputational damage, substantial fines, criminal penalties, restrictions on international business transactions, or the termination of financing arrangements.



SPEAK UP

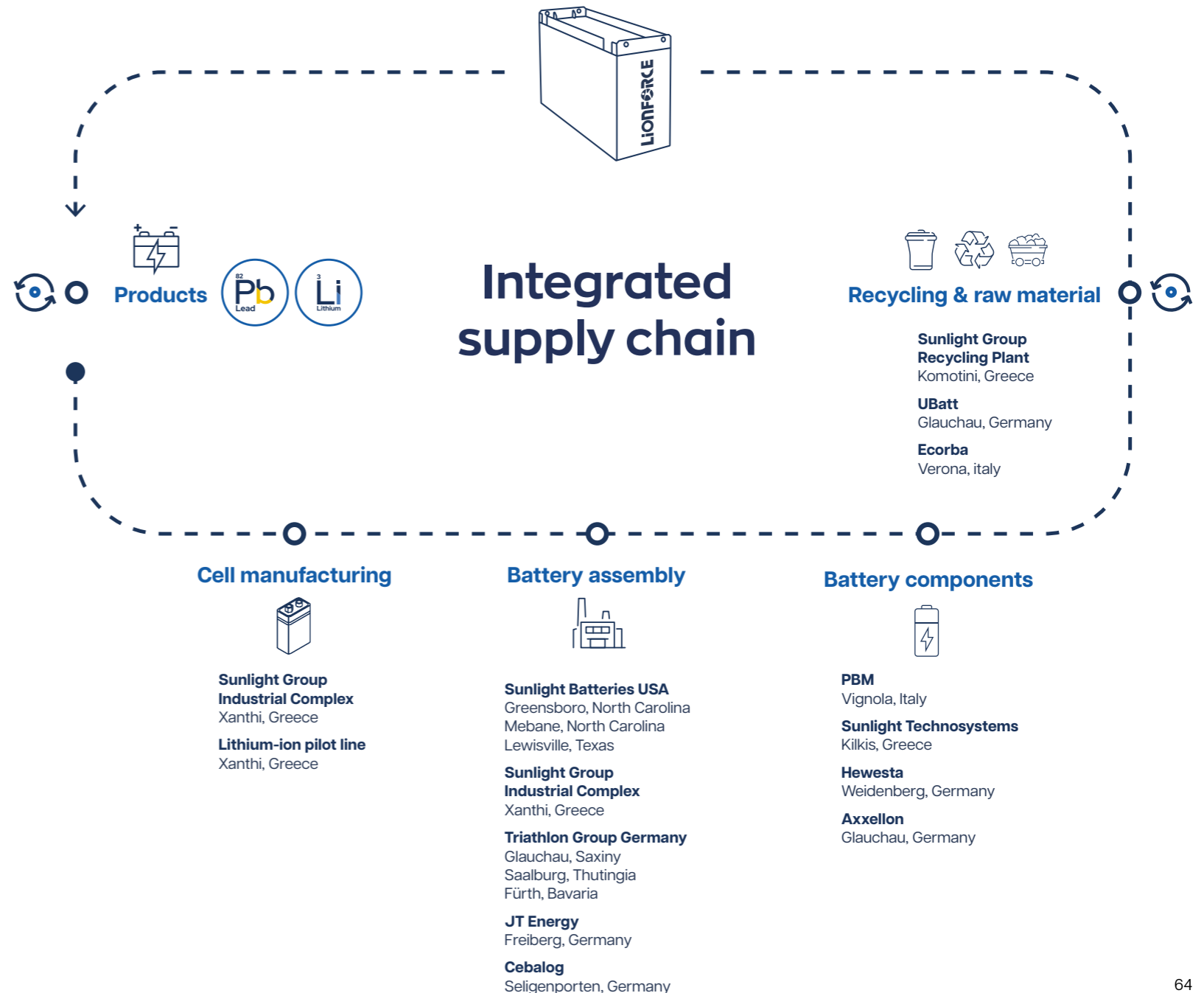
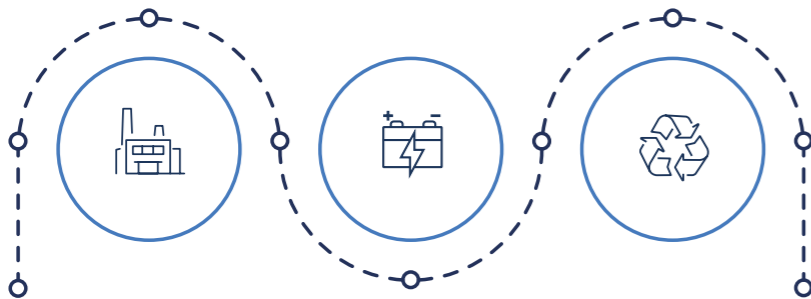
Reports related to Sunlight Group of companies may be submitted in the following ways:

- ▲ By letter
- ▲ By email to the account speak-up@sunlight.gr
- ▲ Via telephone
- ▲ Via in person conversation with you Director, the Group Compliance Officer or the Group/ Local HR Director

Supply chain management

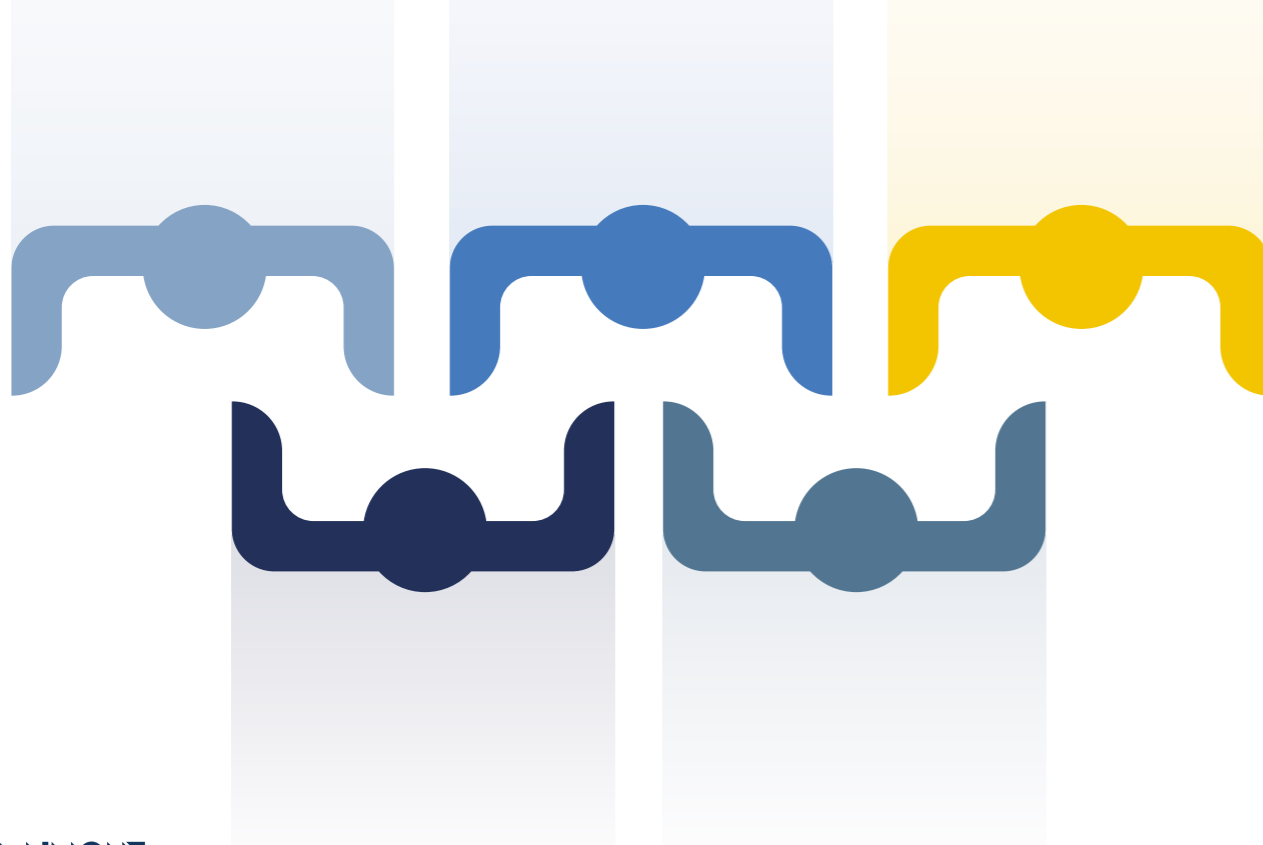
At Sunlight Group, we are dedicated to advancing sustainability throughout our supply chain by cultivating responsible business partnerships and implementing rigorous policies that guarantee transparency in our operations.

In 2024, we took significant strides to elevate sustainability by actively assessing our suppliers' Environmental, Social, and Governance (ESG) performance through a custom-built online platform. The initiative underscores our commitment to ensuring that our suppliers align with our high standards, reinforcing our pledge to ethical and sustainable business practices.



Responsible business partnering & building transparent relationships

Sunlight Group is committed to fostering fair competition and cultivating ethical supplier relationships, ensuring that every decision is made with the utmost integrity and prioritizes the Group's best interests. We uphold the principle that business transactions must remain untainted by personal or familial influence, thereby safeguarding our reputation as a responsible corporate entity. In our pursuit of excellence, we actively seek partnerships with suppliers who embody our values of ethical business practices, thereby reinforcing a foundation of trust and transparency. As we continue to expand our global footprint, we remain dedicated to elevating our standards and setting a benchmark for ethical conduct in the industry.



We expect our suppliers to:



Protect the environment by prioritizing responsible sourcing and sustainability, while continuously improving day-to-day operations.



Promote an inclusive work environment that values contributions from individuals of diverse backgrounds, cultures, and protected characteristics, ensuring equal treatment and zero tolerance for discrimination.



Respect all applicable laws, regulations, and international standards related to labor practices and the protection of human rights, including the prohibition of child labor and modern slavery.

Adhere to all relevant laws and regulations concerning anti-corruption, anti-bribery, anti-trust, competition, data privacy, confidentiality, and information security.



Provide a safe, secure, and healthy working environment for all employees by taking proactive measures to prevent occupational accidents and diseases, and by raising awareness on health and safety issues.



Uphold business integrity as the foundation of business relationships, maintain transparency, and work towards eliminating all forms of bribery, corruption, and money laundering.



At Sunlight Group, we place high priority on cultivating a sustainable supply chain by establishing responsible business partnerships with our suppliers. We implement comprehensive policies designed to ensure transparency and integrity throughout our operations.



Policies

Conflict of mineral policy

At Sunlight Group, we proactively address the risk of significant adverse impacts associated with the trading, handling, importing, and exporting of 3TGs (tin, tantalum, tungsten, and gold) sourced from conflict-affected and high-risk areas. Through this policy, we meticulously outline the necessary controls to ensure compliance with legal disclosure requirements and supply chain due diligence obligations as stipulated by relevant European and international legislation. This approach is integral to our commitment to responsibly managing Conflict Minerals in our procured products.



Third parties' due diligence policy

We evaluate our partnerships with suppliers, customers, agents, and other business associates based on established qualitative and quantitative criteria. Our Third Parties Due Diligence Policy outlines these criteria and delineates the precise steps of the due diligence process that must be undertaken prior to initiating relationships with any third party, as well as periodically throughout the duration of their collaboration. Our aim is to ascertain the extent to which our business partners comply with applicable laws and regulations, adhere to corporate best practices, and embody the core values and principles espoused in our Group's Code of Conduct.



In the summer of 2024, Sunlight Group introduced a **Third-party Due Diligence platform**, transitioning from a previously non-digital compliance check process. This advanced tool aims to ensure consistent due diligence, identifying and mitigating potential risks, including but not limited to Environmental, Social, and Governance (ESG) topics within the supply chain.

The rollout involved the registration of key suppliers, defined as those with an annual purchase volume exceeding €3 million, onto the platform through the completion of online questionnaires and subsequent risk assessments. This state-of-the-art tool, as detailed in the Annual Financial Report for the fiscal year from January 1, 2024, to December 31, 2024, encompasses various aspects of governance. The platform includes the supplier's code of conduct, policies safeguarding human rights, and compliance with anti-bribery and anti-corruption legislation. Additionally, the tool addresses environmental topics, such as emission measurement and reduction targets, compliance with Raw Materials Acts, recycling and waste management, as well as physical asset insurance. The assessment process also considers all areas of corporate social responsibility and occupational health and safety measures.

Furthermore, in the supplier due diligence process, Sunlight Group leverages publicly available ratings, such as EcoVadis, and requests suppliers to provide relevant certifications.



9001
Quality Management



14001
Environmental Management



45001
Health and Safety Management



37001
Anti-corruption



37301
Regulatory Compliance



27001
IT Security

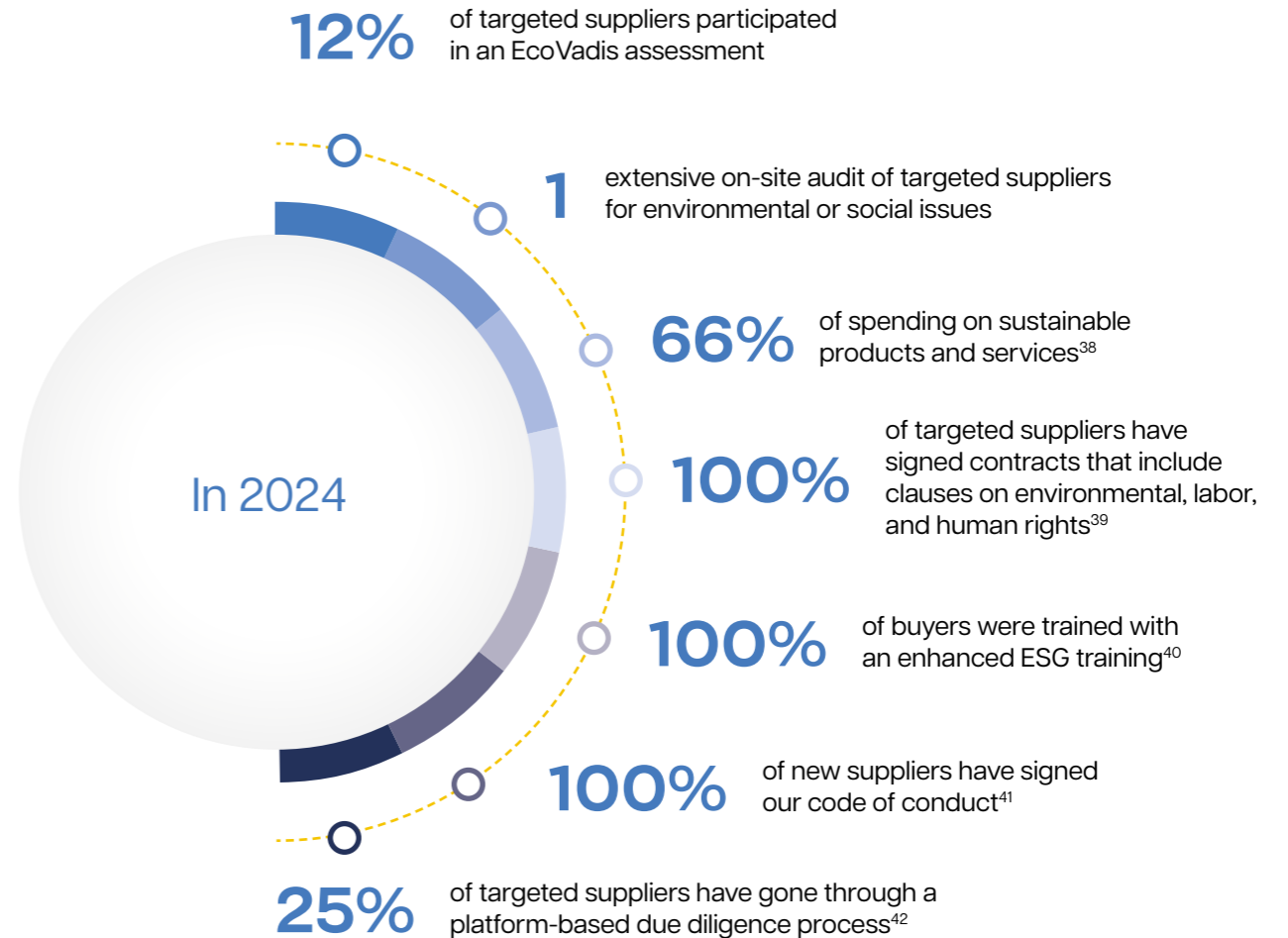
³⁸ The data refer to the calculated spending of Greek entities.

³⁹ The indicator refers to Greek entities.

⁴⁰ The indicator refers to our central procurement department in Greece.

⁴¹ The indicator refers to the Group entities in Greece. Critical sourcing is done in Greece as this concerns external suppliers. Most other Group companies eg. in the US and in Germany, purchase materials such as battery cells from Xanthi.

⁴² The indicator refers to the Group entities in Greece.



Commitment to cyber security

At Sunlight Group we are committed to defending our IT infrastructure against unauthorized access, misuse, and cyber threats. To ensure robust protection, we have implemented advanced technical and organizational measures, including a state-of-the-art cybersecurity tool stack designed to counter emerging threats effectively.

In early 2024, Triathlon Group experienced one cybersecurity incident that affected some of our operations. The incident recorded was part of a coordinated attack by professional hackers targeting multiple organizations in Germany. Upon discovering the breach, our IT Security Department promptly activated cybersecurity protocols, notified the relevant cybercrime authorities, and worked with leading cybersecurity experts to contain the attack and restore full functionality.

The security of our operations remains our highest priority. In response to this incident, we have significantly bolstered our cybersecurity framework with advanced safeguards to mitigate future risks, ensuring our continued resilience against evolving cyber threats.

Prioritizing data privacy

Sunlight Group remains steadfast to safeguard personal data by adhering to rigorous policies, clearly delineating responsibilities, and implementing both procedural and technical controls to ensure compliance with the General Data Protection Regulation (GDPR) and other pertinent privacy laws. The cornerstone of Sunlight Group's business operations is the trust privilege.

Our Global Privacy Office is central to these endeavors. Comprehensive oversight over data protection is executed under the leadership of the Data Protection Officer. Cases are reported directly to the CEO and annually to the Compliance Committee of the Board of Directors or ad hoc if applicable. Local Data Protection Coordinators (DPCs), support monitoring relevant legislation, training employees who handle personal data, and managing the processing and protection of this information. The IT Department is tasked with the implementation and management of security processes and controls to ensure the confidentiality, integrity, availability, and resilience of personal data as well as appropriate technical and organizational measures required by law.

Our dedication is to responsibly collect, use and handle the data from our employees, clients and suppliers, ensuring it is utilized exclusively for legitimate business purposes and appropriate disclosures.



The highlights for data protection include:

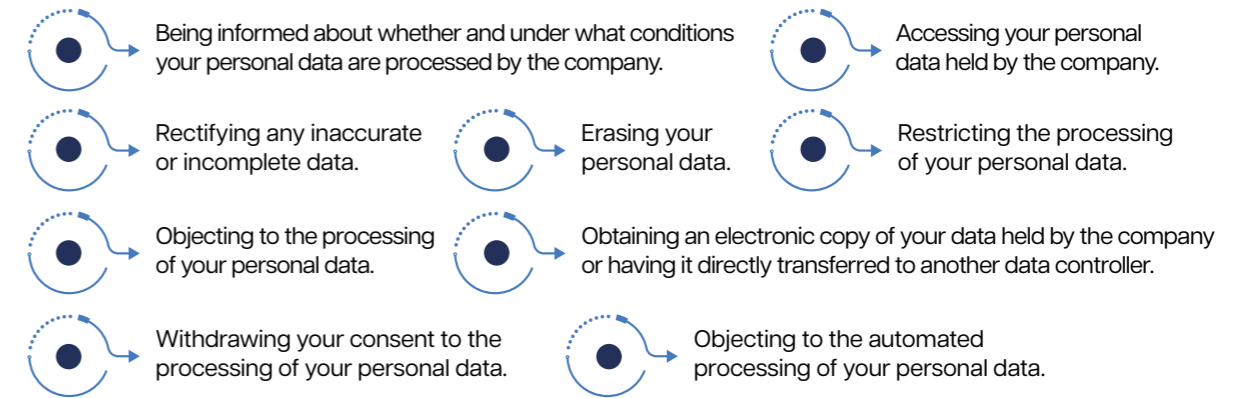
0 number of substantiated complaints received concerning breaches of customer privacy

⁴³ The figure refers to white collar employees only.

Data protection policy & channels

We have established a comprehensive framework of policy rules, procedural, and technical controls to safeguard the personal data we collect, maintain, and process. This framework ensures compliance with the General Data Protection Regulation (EU) 2016/679 (GDPR) and applicable national and international privacy legislation. Our Data Protection Policy sets the standards for personal data processing across the companies of Sunlight Group and outlines the primary requirements for lawful implementation and management of personal data protection.

To submit any privacy-related requests to Sunlight Group or to exercise the right as data subjects under GDPR, the Omnitrack GDPR portal or dedicated email accounts are available. The Omnitrack GDPR portal provides an online, internal corporate channel for direct communication with our Data Protection Officer (DPO). The platform also ensures prompt responses and confidentiality, enabling you, whether you are an employee, candidate, customer, or other third party collaborating with Sunlight Group, to effectively exercise your rights under GDPR. These rights include, but are not limited to:



At Sunlight Group, we place a high priority on monitoring activities to effectively mitigate data privacy risks, tailoring our efforts to the risk level of various processes. We conduct regular audits to ensure ongoing compliance with data protection standards. As part of our commitment to continuous education, we have initiated several programs to elevate Data Protection awareness, including comprehensive online training modules.

To date, approximately **600** employees⁴³ have successfully completed Data Protection training, thereby strengthening our collective capacity to safeguard personal information.



Financial performance 2024

At Sunlight Group, we are dedicated to delivering transparent financial reports that accurately and openly reflect our financial performance. Our commitment to transparency empowers stakeholders to confidently evaluate our financial health and make well-informed decisions. In 2024, we achieved:

€1.03 bn

Economic value generated



€1.07 bn

Economic value distributed



The table below illustrates our financial performance for 2023 and 2024:

Direct economic value generated and distributed

	2024	2023
Direct economic value generated (€)		
Revenue	1,032,009,442	1,087,673,789
Economic value distributed (€)		
Operating costs	856,777,594	917,662,725
Employee wages and benefits	170,602,895	155,783,154
Payments to providers of capital	30,240,720	24,268,455
Payments to Government (taxes)	11,508,139	10,062,120
Community Investments	21,152	183,191
Economic value retained (€)		
Direct economic value generated	1,032,009,442	1,087,673,789
Economic value distributed	1,069,150,500	1,107,959,645
Total	-37,141,058	-20,285,856



Appendix

- 72** About this report
- 73** GRI table
- 79** NASDAQ ESG Reporting Guide 2.0
- 80** ATHEX ESG reporting guide

About this report

In our fourth ESG report, we showcase our ongoing dedication to sustainability. At Sunlight Group Energy Storage Systems⁴⁴, sustainability is embedded in our vision and operations. Through our proactive efforts, we foster a culture of innovation, ensuring sustained long-term growth. By promoting open communication and collaboration towards sustainable objectives, we actively involve all our stakeholders, including employees, clients, and investors. A comprehensive overview of our achievements and targets is provided in the report, as we strive to meet the expectations of our stakeholders while pursuing a sustainable future.

The report encompasses the content and achievements of the calendar year from January 1st to December 31st, 2024. The report primarily uses 2023 data as the baseline for all consolidated comparisons. Where relevant, data from 2022 have also been included to provide additional context and insights. The annual Financial Statements of Sunlight Group refer to the same reporting period and include the parent company along with subsidiaries of the Group. At Sunlight Group, we are dedicated to enhancing transparency in our reporting processes. Our ongoing efforts aim to ensure that more

entities within our organization contribute to comprehensive and accurate sustainability disclosures. The report has been developed “in accordance with” the 2021 GRI standards, aligning with the United Nations Sustainable Development Goals (UNSDGs) and NASQAD Reporting Guide 2.0. Moreover, we have aligned selected ESG indicators with the guidelines of 2024 Athex Stock Exchange (ATHEX) ESG Reporting Guide. Furthermore, in alignment with the European Sustainability Reporting Standards (ESRS) the report presents the double materiality assessment results of Sunlight Group on ESG topics. Finally, the GRI disclosures have been aligned with the ESRS datapoints, in accordance with the GRI-ESRS Interoperability Index of EFRAG.

Our dedication to sustainability drives us to create meaningful solutions that enhance the well-being of our people and communities, contribute to societal progress, and safeguard our planet.

For any inquires on the ESG report, please contact us through: Email: sustainability@sunlight.gr



⁴⁴ Sunlight Group Global HQ's address is 22 Thivaidos, Kifissia, 145 64 Athens, Greece.

GRI table

GRI Standard					Omissions		
	Disclosure	Section	Page	ESRS alignment datapoint	Requirement(s) omitted	Reason	Explanation
GRI General Disclosures	2-1 Organizational details	About this report	72	-			
	2-2 Entities included in the organization's sustainability reporting	About this report	72	ESRS 1 5.1; ESRS 2 BP-1 §5 (a) and (b) i			
	2-3 Reporting period, frequency and contact point	About this report	72	ESRS 1 §73			
	2-4 Restatements of information	About this report	72	ESRS 2 BP-2 §13, §14 (a) to (b)			
	2-5 External assurance	Independent limited assurance report	81	-			
	2-6 Activities, value chain and other business relationships	About this report	72	ESRS 2 SBM-1 §40 (a) i to (a) ii, (b) to (c), §42 (c)			
	2-7 Employees	Our people	37-42	ESRS 2 SBM-1 §40 (a) iii; ESRS S1 S1-6 §50 (a) to (b) and (d) to (e), §51 to §52			
	2-8 Workers who are not employees	Our people	37-42	ESRS S1 S1-7 §55 to §56			
	2-9 Governance structure and composition	Good governance	60-68	ESRS 2 GOV-1 §21, §22 (a), §23; ESRS G1 §5 (b)			
	2-10 Nomination and selection of the highest governance body	Good governance	60-68	-			
	2-11 Chair of the highest governance body	Good governance	60-68	-			
	2-12 Role of the highest governance body in overseeing the management of impacts	Good governance	60-68	ESRS 2 GOV-1 §22 (c); GOV-2 §26 (a) to (b); SBM-2 §45 (d); ESRS G1 §5 (a)			
	2-13 Delegation of responsibility for managing impacts	Good governance	60-68	ESRS 2 GOV-1 §22 (c) i; GOV-2 §26 (a); ESRS G1 G1-3 §18 (c)			
	2-14 Role of the highest governance body in sustainability reporting	Good governance	60-68	ESRS 2 GOV-5 §36; IRO-1 §53 (d)			
	2-15 Conflicts of interest	Good governance	60-68	-			
	2-16 Communication of critical concerns	Good governance	60-68	ESRS 2 GOV-2 §26 (a); ESRS G1 G1-1 AR 1 (a); G1-3 §18 (c)			
	2-17 Collective knowledge of the highest governance body	Good governance	60-68	ESRS 2 GOV-1 §23			
	2-18 Evaluation of the performance of the highest governance body			-	•	Information unavailable/incomplete	The organization does not currently have a systematic process for the evaluation of the BoD in association with sustainability-related aspects, and will decide on next steps in due course.
	2-19 Remuneration policies			ESRS 2 GOV-3 §29 (a) to (c); ESRS E1 §13	•	Information unavailable/incomplete	The organization does not currently have a policy and will decide on next steps in due course.
	2-20 Process to determine remuneration			ESRS 2 GOV-3 §29 (e)	•	Information unavailable/incomplete	The organization does not currently have a policy and will decide on next steps in due course.
	2-21 Annual total compensation ratio			ESRS S1 S1-16 §97 (b) to (c)	•	Confidentiality constraints	The organization aims to maintain the confidentiality of sensitive information and data as a mean of ensuring compliance with applicable laws, including on aspects related to data privacy and protection.
	2-22 Statement on sustainable development strategy	CEO message	2	ESRS 2 SBM-1 §40 (g)			

GRI Standard					Omissions		
Disclosure	Section	Page	ESRS alignment datapoint	Requirement(s) omitted	Reason	Explanation	
GRI General Disclosures	2-23 Policy commitments	Good governance	60-68	ESRS 2 GOV-4; MDR-P §65 (b) to (c) and (f); ESRS S1 S1-1 §19 to §21, and §AR 14; ESRS S2 S2-1 §16 to §17, §19, and §AR 16; ESRS S3 S3-1 §14, §16 to §17 and §AR 11; ESRS S4 S4-1 §15 to §17, and §AR 13; ESRS G1 G1-1 §7 and §AR 1 (b)			
	2-24 Embedding policy commitments	Good governance	60-68	ESRS 2 GOV-2 §26 (b); MDR-P §65 (c); ESRS S1 S1-4 §AR 35; ESRS S2 S2-4 §AR 30; ESRS S3 S3-4 §AR 27; ESRS S4 S4-4 §AR 27; ESRS G1 G1-1 §9 and §10 (g)			
	2-25 Processes to remediate negative impacts	Good governance	60-68	ESRS S1 S1-1 §20 (c); S1-3 §32 (a), (b) and (e), §AR 31; ESRS S2 S2-1 §17 (c); S2-3 §27 (a), (b) and (e), §AR 26; S2-4 §33 (c); ESRS S3 S3-1 §16 (c); S3-3 §27 (a), (b) and (e), §AR 23; S3-4 §33 (c); ESRS S4 S4-1 §16 (c); S4-3 §25 (a), (b) and (e), §AR 23; S4-4 §32 (c)			
	2-26 Mechanisms for seeking advice and raising concerns	Good governance	60-68	ESRS S1 S1-3 §AR 32 (d); ESRS S2 S2-3 §AR 27 (d); ESRS S3 S3-3 §AR 24 (d); ESRS S4 S4-3 §AR 24 (d); ESRS G1 G1-1 §10 (a); G1-3 §18 (a)			
	2-27 Compliance with laws and regulations	Good governance	60-68	ESRS 2 SMB-3 §48 (d); ESRS E2 E2-4 §AR 25 (b); ESRS S1 S1-17 §103 (c) to (d) and §104 (b); ESRS G1 G1-4 §24 (a)			
	2-28 Membership associations	About Sunlight Group	5-9	Political engagement* is a sustainability matter for G1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.			
	2-29 Approach to stakeholder engagement	Materiality assessment and topics	18-23	ESRS 2 SMB-2 §45 (a) i to (a) iv; ESRS S1 S1-1 §20 (b); S1-2 §25, §27 (e) and §28; ESRS S2 S2-1 §17 (b); S2-2 §20, §22 (e) and §23; ESRS S3 S3-1 §16 (b); S3-2 §19, §21 (d) and §22; ESRS S4 S4-1 §16 (b); S4-2 §18, §20 (d) and §21			
2-30 Collective bargaining agreements	Our people	37	ESRS S1 S1-8 §60 (a) and §61				
GRI 3 Material topics	3-1 Process to determine material topics	Materiality assessment and topics	18-23	ESRS 2 BP-1 §AR 1 (a); IRO-1 §53 (b) ii to (b) iv			
	3-2 List of material topics	Materiality assessment and topics	18-23	ESRS 2 SBM-3 §48 (a) and (g)			
Financial performance							
GRI 3 Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS 2 SBM-1 §40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS S1 S1-2 §27; S1-4 §39 and AR 40 (a); S1-5 §47 (b) to (c); ESRS S2 S2-2 §22; S2-4 §33, §AR 33 and §AR 36 (a); S2-5 §42 (b) to (c); ESRS S3 S3-2 §21; S3-4 §33, §AR 31, §AR 34 (a); S3-5 §42 (b) to (c); ESRS S4 S4-2 §20, S4-4 §31, §AR 30, and §AR 33 (a); S4-5 §41 (b) to (c)			

GRI Standard					Omissions		
Disclosure	Section	Page	ESRS alignment datapoint	Requirement(s) omitted	Reason	Explanation	
GRI 201: Economic performance	201-1 Direct economic value generated and distributed	Financial performance 2024	70	-			
GRI 202: Market Presence	202-2 Proportion of senior management hired from the local community	Our people	39-42	'Communities' economic, social and cultural rights' is a sustainability matter for S3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.			
Supply chain management							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS S1 S1-1 §17; §20 (c); §22; S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); §18; S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)			
GRI 408: Child Labor	408-1 Operations and suppliers at significant risk for incidents of child labor	Social commitment	54-58	ESRS S1 §14 (g); S1-1 §22 ESRS S2 §11 (b); S2-1 §18			
Corporate governance							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS 2 SBM-1§ 40 (e); SBM-3 §48 (c) i and (c) iv; MDR-P, MDR-A, MDR-M, and MDR-T; ESRS S1 S1-2 §27; S1-4 §39 and AR 40			
GRI 205 Anti-corruption	205-3 Confirmed incidents of corruption and actions taken	Good governance	60-68	ESRS G1 G1-4 §25			
GRI 206: Anti-Competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Good governance	60-68	-			
GRI 406: Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	Good governance	60-68	ESRS S1 S1-17 §97, §103 (a), §AR 103			
Energy consumption & intensity							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS E1 E1-2 §25 (c) to (d); E1-3 §26; E1-4 §33			
GRI 302 Energy	302-1 Energy consumption within the organisation	Nurturing a sustainable planet	25-27	ESRS E1 E1-5 §37; §38; §AR 32 (a), (c), (e) and (f)			
	302-3 Energy intensity	Nurturing a sustainable planet	25-27	ESRS E1 E1-5 §40 to §42			
GHG emissions management							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS E1 E1-2 §22; E1-3 §26; E1-4 §33 and §34 (b); E1-7 §56 (b) and §61 (c); ESRS E2 §AR 9 (b); E2-1 §12; E2-2 §16 and §19; E2-3 §20			

GRI Standard					Omissions		
	Disclosure	Section	Page	ESRS alignment datapoint	Requirement(s) omitted	Reason	Explanation
GRI 305 Emissions	305-1 Direct (Scope 1) GHG emissions	Nurturing a sustainable planet	27-28	ESRS E1 E1-4 §34 (c); E1-6 §44 (a); §46; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; AR §43 (c) to (d)			
	305-2 Energy indirect (Scope 2) GHG emissions	Nurturing a sustainable planet	27-28	ESRS E1 E1-4 §34 (c); E1-6 §44 (b); §46; §49; §50; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 40; §AR 45 (a), (c), (d), and (f)			
	305-3 Other indirect (Scope 3) GHG emissions	Nurturing a sustainable planet	27-28	ESRS E1 E1-4 §34 (c); E1-6 §44 (c); §51; §AR 25 (b) and (c); §AR 39 (a) to (d); §AR 46 (a) (i) to (k)			
Water resources management							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS E2 §AR 9 (b); E2-1 §12; E2-2 §16 and §19; E2-3 §20; ESRS E3 E3-1 §9; E3-2 §15, §17 to §18; E3-3 §20			
GRI 303: Water and Effluents	303-2 Management of water discharge-related impacts	Nurturing a sustainable planet	34	ESRS E2 E2-3 §24			
	303-5 Water Consumption	Nurturing a sustainable planet	34	'Water withdrawals' is a sustainability matter for E3 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.			
Conservation & restoration of biodiversity							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS E4 E4-1 §AR 1 (b) and (d); E4-2 §20 and §22; E4-3 §25 and §28 (a); E4-4 §29			
304 Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Nurturing a sustainable planet	35	ESRS E4 §16 (a) i; §19 (a); E4-5 §35			
Waste treatment & circular economy							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS E5 §AR 7 (a); E5-1 §12; E5-2 §17; E5-3 §21			
GRI 306 Waste	306-1 Waste generation and significant waste-related impacts	Nurturing a sustainable planet	29-33	ESRS 2 SBM-3 §48 (a), (c) ii and iv; ESRS E5 E5-4 §30			
	306-2 Management of significant waste related impacts	Nurturing a sustainable planet	29-33	ESRS E5 E5-2 §17 and §20 (e) and (f); E5-5 §40 and §AR 33 (c)			
	306-3 Waste generated	Nurturing a sustainable planet	29-33	ESRS E5 E5-5 §37 (a), §38 to §40			
	306-4 Waste diverted from disposal	Nurturing a sustainable planet	29-33	ESRS E5 E5-5 §37 (b), §38 and §40			

GRI Standard					Omissions		
Disclosure	Section	Page	ESRS alignment datapoint	Requirement(s) omitted	Reason	Explanation	
Our valued team							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)			
401 Employment	401-1: New employee hires and employee turnover	Our people	39-43	ESRS S1 S1-6 §50 (c)			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our people	39-43	ESRS S1 S1-11 §74; §75; §AR 75			
Health & Safety							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)			
GRI 403 Occupational health and safety	403-1 Occupational health and safety management system	Our people	49-52	ESRS S1 S1-1 §23			
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Our people	49-52	ESRS S1 S1-3 §32 (b) and §33			
	403-3 Occupational health services	Our people	49-52	'Health and safety' and 'Training and skills development' are sustainability matters for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Our people	49-52				
	403-5 Worker training on occupational health and safety	Our people	49-52				
	403-6 Promotion of worker health	Our people	49-52	'Social protection' is a sustainability matter for S1 covered by ESRS 1 §AR 16. Hence this GRI disclosure is covered by MDR-P, MDR-A, MDR-T, and/or as an entity-specific metric to be disclosed according to ESRS 1 §11 and pursuant to MDR-M.			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Our people	49-52	ESRS S2 S2-4 §32 (a)			
	403-9 Work-related injuries	Our people	49-52	ESRS S1 S1-4, §38 (a); S1-14 §88 (b) and (c); §AR 82			
Employee training & performance							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)			
GRI 404 Training and education	404-1 Average hours of training per year per employee	Our people	44-48	ESRS S1 S1-13 §83 (b) and §84			
GRI 404 Training and education	GRI 404-3: Percentage of employees receiving regular performance and career development reviews	Our people	44-48	ESRS S1 S1-13 §83 (a) and §84			

GRI Standard					Omissions		
Disclosure	Section	Page	ESRS alignment datapoint	Requirement(s) omitted	Reason	Explanation	
Equal treatment & opportunities for all							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS S1 S1-1 §17; §20 (c); S1-2 §27; S1-4 §38; §39; §AR 40 (a); S1-5 §44; §47 (b) and (c); ESRS S2 §11 (c); S2-1 §14; §17 (c); S2-2 §22; S2-4 §32; §33 (a) and (b); §36; §AR 33; §AR 36 (a); S2-5 §39, §42 (b) and (c)			
GRI 405 Diversity and equal opportunities	405-1 Diversity of governance bodies and employees	Our people, Good Governance	39-41, 60	ESRS 2 GOV-1 §21 (d); ESRS S1 S1-6 §50 (a); S1-9 §66 (a) to (b); S1-12 §79			
Data privacy							
GRI 3: Material topics	3-3 Management of material topics	Materiality assessment and topics	18-23	ESRS S4 §10 (b); S4-1 §13 and §16 (c); S4-2 §20; S4-4 §31, §32 (a) and (b), §35, §AR 30, §AR 33 (a); S4-5 §38, §41 (b) and (c)			
GRI 418 Customer privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Good governance	60-68	ESRS S4 S4-3 §AR 23; S4-4 §35			

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	E1.1 Total amount, in CO ₂ equivalents, for Scope 1	Nurturing a sustainable planet	27-28
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	E1.3 Total amount, in CO ₂ equivalents, for Scope 3	Nurturing a sustainable planet	27-28
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Independent limited assurance report

To the Board of Directors of **SUNLIGHT GROUP ENERGY STORAGE SYSTEMS INDUSTRIAL AND COMMERCIAL S.A.**

The Board of Directors of SUNLIGHT GROUP ENERGY STORAGE SYSTEMS INDUSTRIAL AND COMMERCIAL S.A. (hereinafter “the Company”) engaged “GRANT THORNTON S.A. CHARTERED ACCOUNTANTS MANAGEMENT CONSULTANTS” (hereinafter “Grant Thornton”) to review selected data included in the ESG Report 2024 of SUNLIGHT GROUP ENERGY STORAGE SYSTEMS INDUSTRIAL AND COMMERCIAL S.A. for the fiscal year ended on December 31st, 2024 (hereinafter “the selected data”), which is in accordance with the Global Reporting Initiative Standards (hereinafter “GRI Standards”).

Scope

We performed our engagement in accordance with the provisions of “International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information” (“ISAE 3000”), in order to provide limited assurance on the accuracy and completeness of qualitative data of the following KPIs, which relate to the Company’s material issues:

- Energy consumption within the organization – GRI 302-1
- Energy intensity – GRI 302-3
- Direct (scope 1) GHG emissions – GRI 305-1
- Waste generated – GRI 306-3
- New employee hires and employee turnover – GRI 401-1
- Diversity of governance bodies and employees – GRI 405-1
- Substantiated complaints concerning breaches of customer privacy and losses of customer data – GRI 418-1
- Direct economic value generated and distributed – GRI 201-1
- Confirmed incidents of corruption and actions taken – GRI 205-3

Management Responsibility

The Management of SUNLIGHT GROUP ENERGY STORAGE SYSTEMS INDUSTRIAL AND COMMERCIAL S.A. is responsible for the preparation, completeness, accuracy and presentation of the selected data provided to us, as incorporated in the ESG Report 2024 of the Company. Furthermore, the Management is responsible for maintaining records and adequate internal controls that are designed to support the reporting process.

Grant Thornton Responsibility

Our responsibility is to carry out a limited assurance engagement and to express our conclusions based on the procedures carried out for the selected data, as described in the “Scope” section. The procedures we carried out were designed to provide limited assurance, as specified by ISAE 3000, based on which we shaped the conclusion to our engagement. These procedures are not as extensive as those required for providing reasonable assurance; consequently, a lower level of assurance is obtained.

Our responsibility is limited to the information related to the fiscal year that ended on December 31, 2024, as these were included in the ESG Report 2024 of the Company. To the extent it is permitted by the legislation in force, we neither accept nor assume any responsibility for our engagement or this report towards anyone other than the Company, unless the terms have been agreed explicitly in writing, with our prior consent.

Limitations

- To conduct our work, we relied solely on the information provided to us by the Company’s executives, which we accepted in good faith as being complete, accurate, real, and not misleading. Therefore, we did not submit it to any verification procedures, apart from the procedures explicitly stated in our Report and which arise from our mutually agreed methodology.

- Our engagement was limited to the English version of the ESG Report 2024. Therefore, in the event of any inconsistency in translation between the English and Greek versions, as far as our conclusions are concerned, the English version of the Report shall prevail.
- No work has been conducted on data for previous reporting periods, as well as on data related to forecasts and targets.
- No work has been conducted on anything other than the agreed scope and consequently, our opinion is limited to that scope.

Work conducted

We conducted our work so as to collect all the data, relevant documentation, information and explanations we considered necessary as to the selected data described in the “Scope” section. The procedures followed with regard to the selected data included:

- Performed interviews with personnel of the Company responsible for managing, collecting and processing data in order to obtain an understanding of key structures, systems, policies and relevant procedures applied.
- Applied audit procedures, on a sample basis, in order to collect and review audit evidence.

Independence

Grant Thornton implements the requirements of International Standard on Quality Control 1. Based on this, it maintains an integrated quality control system that includes policies and procedures for compliance with moral principles, professional standards and relevant legal and regulatory requirements. We comply with the independence requirements and other ethical standards of the IFAC Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, impartiality, professional adequacy, confidentiality and professional conduct. In this context, the assurance team is independent from the Company and has not participated in the preparation of the Company’s ESG Report 2024.

Conclusion

As per the scope and the limitations of our engagement, as described above, we state that nothing has come to our attention that causes us to believe that the KPIs as described in “Scope” section and included in the Company’s ESG Report 2024 are materially misstated.

Athens, 08/09/2025

The Chartered Accountant
Athina Moustaki
 CPA (GR) Reg. No.28871





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