

ENVIRONMENTAL POLICY

1. PARTICULARS

Risk category	Compliance
Risk assessment	Non-compliance with this policy may cause reputational damage, lack of business opportunities and failure to comply with current legislation.
External reference	ISO 14001, UN Sustainable Development Goals, EU and national regulation.
Target group	The Environmental Policy applies to Solar Group and constitutes the framework for our environmental and climate change mitigation work, and what this means for Solar. It serves to inform both internal and external stakeholders.
Classification	Public document available on Solar's Intranet and at solar.eu
Latest update	June 2025
Approved by	Executive Board, August 2025
Responsible	CFO
Contact person	Vice President, Sustainability

2. OBJECTIVE OF THE POLICY

The Solar Environmental Policy outlines our strategic commitment to sustainability and climate change mitigation and our role in advancing the green transition while minimising our environmental footprint.

We are dedicated to continuously reducing our CO₂e emissions and overall environmental impact across our operations. We also expect our suppliers to share this commitment and to adhere to the same environmental standards as Solar by complying with all relevant regulations and providing accurate environmental documentation for their products. This collaborative approach helps us mitigate potential environmental and climate-related risks throughout our value chain.

3. SCOPE OF THE POLICY

We are committed to taking decisive action on climate change and environment mitigation and improving energy efficiency.

To minimise our environmental impact and to reduce potential negative impact, we focus on the following areas across our value chain.

3.1. Climate change mitigation

We are committed to aligning our climate mitigation activities with the goal of limiting global warming to 1.5°C. As part of this commitment, we aim to achieve net-zero in our own operations and reduce our CO₂e emissions by 25% in the downstream value chain by 2030.

We will reduce scope 1 and 2 emissions through a combination of energy efficiency improvements and transitioning to renewable electricity by 2026 in buildings owned by Solar.

In addition, we are actively phasing out fossil fuel-based energy sources in our operations.

To further strengthen our commitment to decarbonisation, we are investing in CO₂e removal through our own afforestation projects to enhance long-term carbon sequestration. We also encourage our suppliers to decarbonise their own operations and adopt climate strategies. Through a structured risk assessment process, we monitor and evaluate their progress towards emissions reduction.

3.2 Pollution

We are committed to minimising the risk of air, water, and soil pollution through proactive environmental management aimed at preventing incidents and emergencies.

Pollution prevention is one element of our Supplier Code of Conduct. We expect our suppliers to actively mitigate environmental impacts associated with raw material extraction and manufacturing processes.

To reduce emissions from our own operations, we are transitioning to renewable heat sources and are committed to achieving a 100% electric vehicle fleet by 2030. These efforts are part of our broader strategy to reduce pollutants from gas consumption and transport.

3.3 Water

We aim to optimise water consumption to increase energy efficiency across our operations and to prevent the release and emission of pollutants into water sources close to Solar's operational sites. We ask our suppliers to monitor and apply relevant standards.

3.4 Biodiversity

We are committed to doing no significant harm and to mitigating climate change by protecting and restoring biodiversity in our own operations and in collaboration with our suppliers.

We are committed to our own afforestation and forest restoration projects and through our Supplier Code of Conduct, we ask our suppliers to comply with applicable laws to reduce any negative impact stemming from their activities. Solar expect to do afforestation on more than 400 Ha by the end of 2026.

Our commitments contribute to the UN Sustainable Development Goal 15: Life on land.

3.5 Resource management

Solar is committed to gradually reducing its reliance on virgin materials and fossil-based packaging. Our ambition is for 100% of the cardboard used in our packaging to be FSC-certified to ensure responsible sourcing and sustainable forest management.

We are committed to waste reductions initiatives and runs projects together with our suppliers to focus on reducing surplus packaging materials.

We collaborate with end-of-life programmes and waste management partners to ensure that waste generated at Solar's facilities is managed in an environmentally responsible way. Our focus is on maximising material and waste recycling and energy recovery, rather than disposal methods that could harm the environment.

We also expect our suppliers to implement similar standards, and we encourage responsible resource use and sustainable waste practices throughout our value chain.

3.6 Environmental services and advocacy

Our strategic focus is to sell renewable energy products and solutions, such as heat pumps, solar panels, and EV chargers, which support our downstream value chain partners in their own climate change transition and in their efforts to reduce their own carbon footprint.

3.7 Customer health and safety

We aim to promote the sale of products and solutions that are safe for our customers and are free from hazardous components. We support take-back solutions.

4. DEVIATIONS FROM THE POLICY

No deviations from this policy are allowed.

5. DIVISION OF RESPONSIBILITIES

The CFO is accountable for this policy. It has been approved by the Executive Board. Day-to-day accountability for ensuring that the contents of the Environmental Policy are adhered to has been delegated to the Vice President, Sustainability. The policy applies to all Solar legal entities.

This policy is reviewed annually.