

# Sustainability Report

## Foreword

Meyer Burger is proud to present its Sustainability Report for 2023, strengthening our status as a global leader in sustainable solar energy production. Our extensive range of products and services for solar cell and module manufacturing exemplifies our firm commitment to the 1.5 degree target set by the Paris Climate Agreement. As a European manufacturer of renewable energy technology, we are advocates of sustainable practices in integrating photovoltaic (PV) modules.

This report provides a thorough overview of our products, services, and business models. It meticulously details our comprehensive approach to sustainable management, under the vigilant oversight of our highest governance body. Central to this report is a comprehensive examination of our impacts on Environmental, Social, and Governance (ESG) topics, in line with the Global Reporting Initiative (GRI) standards. Our aim is to offer a transparent and precise depiction of our ESG endeavors and their outcomes.

Sustainability is a cornerstone of our corporate philosophy, as evident in our Code of Conduct. This code steers our business operations towards integrity and excellence. Economically, our responsible procurement practices, equitable employment strategies, and promotion of optimal working conditions make significant contributions. Our stance on public policy engagements, both locally and internationally, is marked by a strict policy against political donations, affirming our dedication to ethical practices. We staunchly uphold our employees' rights to freedom of association and collective bargaining.

With regard to environmental aspects, Meyer Burger has made commendable progress. We have intensified efforts and enhanced our data collection for carbon accounting. Our initiative to develop a CO<sub>2</sub> accounting system is a significant step towards better understanding and managing carbon emissions. The proven strategy to minimize emissions includes localized production in Germany and the

use of advanced technologies to reduce energy consumption. In terms of biodiversity, we focus on brownfield investment and the production of bifacial PV modules compatible with agricultural environments. We do recognize the importance of sustainable water use and have therefore implemented measures to ensure responsible water stewardship.

With respect to social aspects, this report delves into vital topics such as employer practices, equal opportunities, non-discrimination, asset integrity, and supply chain traceability. Meyer Burger's commitment to social responsibility is demonstrated in its efforts to rebuild the European solar industry, and in this way create new employment opportunities in economically challenged regions, enhance diversity, and foster intercultural acceptance in the workplace. Our collaborations with local educational institutions underscore our commitment to community engagement and development. Additionally, in response to global supply chain challenges, we have adopted proactive measures to reduce our carbon footprint through shorter supply routes, local job creation, and improved process controls, thereby contributing positively to local economies and environmental sustainability.

As we forge ahead in our quest to become a premier global PV manufacturer, our sustainability ambitions remain high and unwavering. Meyer Burger is excited to share this journey with you in this report, as we collectively advance towards a more sustainable and equitable future.

## About This Report

### General Information

The most recent sustainability reporting period for Meyer Burger was from 1 January 2023 to 31 December 2023, which aligns with the financial reporting period to ensure consistency and clarity in communication. Questions about the report or reported information can be directed to the ESG Coordinator, Jörg Liebschner, and the Sustainability Manager, Dana Ritzmann, via email at [sustainability@meyerburger.com](mailto:sustainability@meyerburger.com).

Regarding restatements of information from previous reporting periods, Meyer Burger has specifically mentioned if information is restated from the 2022 reporting year. The restatements did not alter any facts from the past year, demonstrating Meyer Burger's commitment to maintaining a consistent and transparent sustainability strategy.

### Entities Included in This Report

The sustainability reporting of Meyer Burger Technology AG mirrors the entities covered in the Group's financial reporting, ensuring a comprehensive overview of Meyer Burger's sustainability efforts. The organizational chart stating the scope of consolidation is published in the financial statements of the Annual Report 2023. This will be released on 14 March 2024, including the Meyer Burger Sustainability Report. For this, the company adheres to the GRI Disclosures 2021 standards across all material topics without any differentiation. For consolidating information, Meyer Burger employs a system of internal and external audits without making special adjustments for minority interests.

**With the right energy,  
anything is possible.**

## About the Organization

### Introduction

Meyer Burger is a globally established technology company specializing in innovative systems and production equipment for the solar industry. With almost 70 years of company history and 40 years of experience in photovoltaics, Meyer Burger forms the technological backbone of the industry and has set significant standards over the past few decades – from

diamond wire saws and industrial PERC solutions to precision measurement technology for solar modules. The vast majority of solar modules produced worldwide today are based on technologies developed by Meyer Burger. The transformation of the traditional Swiss company from a pure equipment and technology provider to an integrated manufacturer of solar cells and modules marks the beginning of a new era – the renaissance of the solar industry in Europe, characterized by sustainability, innovation, and future viability. "With the right energy, anything is possible," – this is the narrative behind Meyer Burger's relaunch in Germany.

In May 2021, the production site for heterojunction solar cells was opened in the Solar Valley in Saxony-Anhalt, followed closely by the opening of the production facility for SmartWire modules in Freiberg, Saxony. Starting with an annual capacity of 0.4 GW at the outset, rapid expansion to a nameplate capacity of 1.4 GW for both cell and module production took place in 2023. Heterojunction-based solar cells have an advantage over conventional PERC cells in that they can convert more sunlight into energy. SmartWire cell interconnection technology, developed and patented by Meyer Burger in Switzerland, further enhances the performance of the modules, and ensures an above-average lifespan. In addition, compared to competitor products, Meyer Burger modules are completely lead-free and can be recycled in line with the circular economy. The aim is to play an active role in shaping the energy transition to turn the climate crisis into a climate opportunity. The company currently employs more than 1,400 people at research facilities in Switzerland, development and production sites in Germany and the USA, and sales locations in Europe, the USA, and Asia.



Willy Burger (left) and Hans Meyer (right), who founded the company back in 1953 as a machine manufacturer for the Swiss watch industry.

## Organizational Details

Meyer Burger Technology AG, a publicly listed company, has its registered shares listed on the SIX Swiss Exchange under the ticker MBTN. The company's headquarters are located at Schorenstrasse 39, 3645 Gwatt (Thun), Switzerland, with operations spanning across Switzerland, Germany, the USA, China, and Singapore. Detailed information about its locations can be found on Meyer Burger's website.

## Business Activities

Compared to the previous reporting period, there was no change in Meyer Burger's business activities. As in 2022, the company is still active in the renewable energy sector, producing solar cells and modules as well as equipment for PV production. The supply chain did not change significantly either. As in the previous reporting period, Meyer Burger tried to diversify its suppliers as much as possible and focus on local, regional, or at least European sourcing. There was some noticeable success in those efforts, with new cooperations with Norwegian silicon wafer producers. But there is still a long way to go for an uninterrupted solar supply chain in Europe.

The most visible changes over the last year in comparison to the previous reporting period were accomplished in relevant new business relationships. Making the energy transition happen relies on many ambitious players in the sector cooperating and working toward a greener and more sustainable future. In this respect, Meyer Burger is always trying to find new partners to make solar great again. PV is a team business – with new distributors and installers, project planners, municipalities and recycling companies, research institutions, scientists, students, and solar enthusiasts – and most of all, with people eager to buy and make use of PV modules "Made in Germany."

Since its market debut in 2021, the Meyer Burger premium brand has successfully established its presence in 15 countries. Leveraging its competitive edge, Meyer Burger has managed to command prices significantly higher than average market rates for its products. The brand has seen its strongest market shares in rooftop installations within Switzerland, Germany, France, and Austria. In 2023, Meyer Burger expanded its sales and marketing efforts into Scandinavia and the UK. Globally,

the company collaborates with over 50 distribution partners and boasts a network exceeding 1,200 registered installers, all supported by the Meyer Burger Partner Program newly launched at the start of 2023.

Meyer Burger's global network of installers fits a variety of buildings – from private residences and hotels to commercial buildings, hospitals, and factories – with solar PV systems, thereby helping to increase the proportion of solar energy in the global energy mix and advancing the international transition to renewable energy sources. The impact of solar PV extends to communities and individuals alike, especially those living in homes equipped with PV installations on their rooftops. By the close of 2023, Meyer Burger's Freiberg site had produced 604 MW of solar modules, marking an increase of 188% compared to 2022, with a total output of 1.59 million solar modules. These installations have empowered thousands of households with energy self-sufficiency and given them a significant degree of independence from traditional energy sources.

Meyer Burger's activities, products, services, and markets are extensive and diverse. The corporate headquarters in Thun, Switzerland, serve as the hub for Group services and house the Research, Development, and Engineering Center. The operational headquarters in Hohenstein-Ernstthal, Germany, focus on manufacturing latest-generation solar cell and module technologies and developing mass production systems. The main hub for solar cell production is located in Thalheim, municipality of Bitterfeld-Wolfen, Germany, in the heart of the Solar Valley. The site in Freiberg, Germany, stands as Europe's largest and most modern production facility for solar modules. Additionally, Meyer Burger has established manufacturing plants in Goodyear, Arizona, USA, and plans to start solar cell production in Colorado Springs, Colorado, USA, with a focus on supplying US-made solar cells. Research activities are conducted in Hauterive, Switzerland, and the subsidiary Pasan SA in Neuchâtel, Switzerland, is a market leader in solar testing and quality equipment. Meyer Burger also places a lot of emphasis on regional module sales and worldwide equipment services, reflecting a commitment to local sourcing and sustainability.

## Global Presence

|                                      |   |
|--------------------------------------|---|
| <b>Thun, Switzerland</b>             | <ul style="list-style-type: none"> <li>• Corporate headquarters</li> <li>• Provides Group services</li> <li>• Home of Research, Development (R&amp;D) and Engineering</li> </ul>  |
| <b>Hohenstein-Ernstthal, Germany</b> | <ul style="list-style-type: none"> <li>• Operational headquarters</li> <li>• Research, Development and Engineering</li> <li>• Development of mass production systems used in own manufacturing facilities</li> <li>• Production of latest-generation solar cell and module technologies</li> </ul>  |
| <b>Bitterfeld-Wolfen, Germany</b>    | <ul style="list-style-type: none"> <li>• Main solar cell production site</li> <li>• Established in an existing production facility in a former industrial area for the solar industry in Germany (to save resources and shorten ramp-up time)</li> <li>• Delivers solar cells to Meyer Burger's solar module manufacturing site in Freiberg</li> <li>• In 2023: expanded annual nameplate capacity to 1.4 GW</li> </ul>                                     |
| <b>Freiberg, Germany</b>             | <ul style="list-style-type: none"> <li>• Solar module production site</li> <li>• Europe's biggest and most advanced solar module production facility</li> <li>• Acquired an existing facility previously used for a solar module factory, undergoing renovation</li> <li>• In 2023: expanded annual nameplate capacity to 1.4 GW</li> </ul>   |
| <b>Goodyear, USA</b>                 | <ul style="list-style-type: none"> <li>• Ramping up a solar module production site (leased facility)</li> <li>• Initial annual production capacity of approximately 2 GW is forecast to be achieved by the end of 2024</li> <li>• A long-term collaboration has been established with D.E. Shaw Renewable Investments (DESRI), a leading player in the US renewable energy market.</li> </ul>   |
| <b>Colorado Springs, USA</b>         | <ul style="list-style-type: none"> <li>• New solar cell production project announced in July 2023</li> <li>• Planned initial capacity of 2 GW</li> <li>• Will exclusively supply Meyer Burger's solar module production facility in Goodyear, Arizona, with US-made solar cells</li> </ul>  |
| <b>Hauterive, Switzerland</b>        | <ul style="list-style-type: none"> <li>• Research and Development</li> <li>• An interdisciplinary research team transfers technologies from the laboratory to mass production</li> <li>• A pilot production line is being used to develop new technologies and improve performance and cost-efficiency of heterojunction solar cells</li> </ul>   |
| <b>Neuchâtel, Switzerland</b>        | <ul style="list-style-type: none"> <li>• Pasan SA as a wholly owned subsidiary of Meyer Burger</li> <li>• Market leader in solar testing</li> <li>• Development and production of performance measurement technologies for solar cells and modules</li> </ul>   |
| <b>Regional module sales</b>         | <ul style="list-style-type: none"> <li>• Sales and Marketing teams in Europe, the USA, South Africa, and Australia</li> <li>• Focus on DACH region</li> <li>• Sales offices in Austria, Belgium, the Netherlands, Italy, France, Poland, the Czech Republic, Spain, Portugal, the UK, Ireland and Scandinavia</li> </ul>  |
| <b>Worldwide equipment services</b>  | <ul style="list-style-type: none"> <li>• Restructured Asian business activities leaving Meyer Burger Trading Co. in Shanghai to become the competence center for Pasan's sales and services in the Asian market</li> <li>• Product portfolio: High-precision measurement technology products from subsidiary Pasan will be marketed to customers worldwide</li> <li>• Services for existing Asian customers are provided from the Singapore site</li> </ul> |

Table 1: Meyer Burger's Global Locations

From 2022 to 2023, significant developments and expansions took place within Meyer Burger's operations. In Thalheim, municipality of Bitterfeld-Wolfen, Germany, the cell production capacity was increased from 1 GW in 2022 to approximately 1.4 GW in 2023. Additionally, in Goodyear, Arizona, USA, Meyer Burger is establishing a new manufacturing facility with an anticipated initial annual production capacity of 2 GW by 2024. Furthermore, in July 2023, Meyer Burger announced the launch of a new solar cell production venture in Colorado Springs, Colorado, USA. This facility is expected to start with an initial capacity of 2 GW and will exclusively supply US-made solar cells to Meyer Burger's solar module production facility in Goodyear, Arizona.

Meyer Burger's global presence and operational expertise position us at the forefront of the renewable energy revolution, as we continue to contribute significantly to the advancement of solar energy worldwide.

## Supply Chain

Meyer Burger is committed to sourcing goods and services from regional suppliers wherever possible, supplementing these with European and global sources. At our Hohenstein-Ernstthal machine manufacturing site, we rely on local suppliers and have been able to source most of our purchasing volume from the region. We hold ourselves to high standards in creating sustainable products, aligning our supply chain to keep the amount of CO<sub>2</sub> emissions to a minimum and ensuring transparency with regard to processes, as well as the use and recycling of materials. This approach has been particularly successful with European suppliers. One strategic direction we are currently pursuing is the transition from truck-based, emission-intensive logistics to train-based logistics, at least within Germany and across Europe.

Meyer Burger has strengthened the resilience and stability of its supply chains for direct materials. For example, we have entered a contract with the last European supplier in Norway for the supply of high-

quality silicon wafers with a low carbon footprint. In 2023, we focused even more on diversifying our supply chain and paid attention to reducing dependency on single regions and having multiple sources for all basic materials. For instance, for junction boxes used in solar module manufacturing, we have authorized a new supplier with production operations in both Europe and the USA. This is considered local sourcing since we source in Europe for our PV production lines in Germany and in the USA for our upcoming production line in Good-year, Arizona, USA. The serial supply for the junction boxes is set to start early in 2024 for our glass-backsheet modules and in the second quarter of 2024 for MB glass-glass modules.

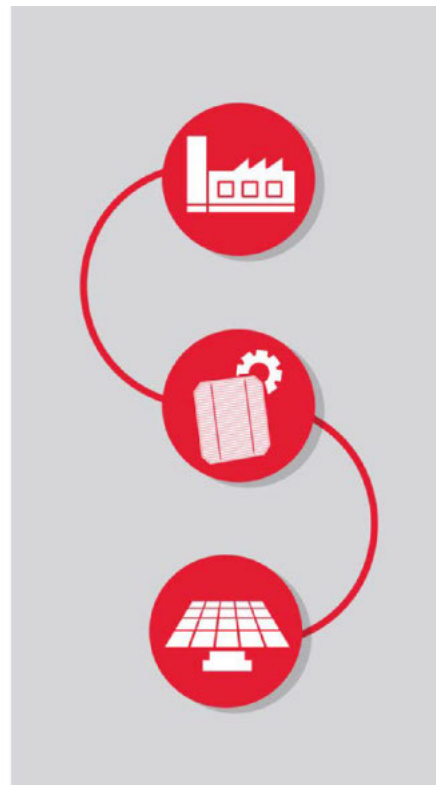
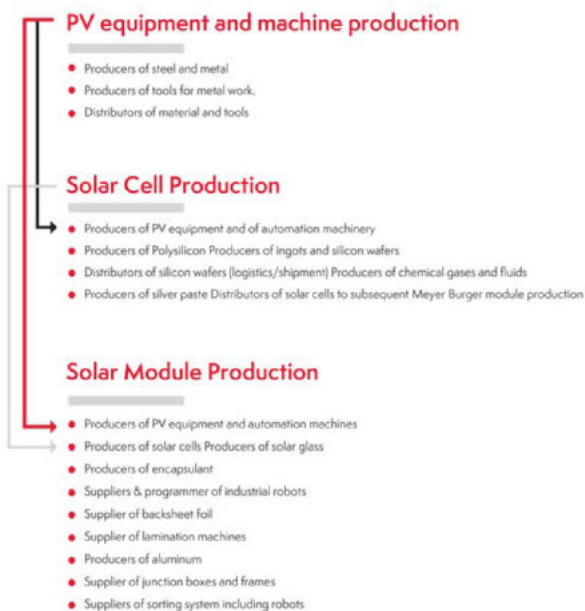
Another focus has been on frames, and we have dedicated a lot of effort in 2023 to evaluating relevant sources in Vietnam and Malaysia, working to make at least a partial supply from these countries possible for frames used in our soon-to-start US solar module production.

The year 2023 was characterized by very high price pressure due to the large supply of modules on the European market. Therefore, we had to exert significant effort to maintain our few existing European suppliers despite the surging demand.

In general, the majority of the supply chain is based in Asia due to the much higher demand from Asian PV producers. For wafers in particular, the dependency is still very high, with the bulk of silicon wafers sourced from Asia. To address this market situation while adhering to our own compliance policies, we have worked to increase the transparency in the supply chain and make efforts to localize wherever possible.

Meyer Burger has established a "Supplier Code of Conduct" to demonstrate our full commitment to supporting and respecting human rights, a standard we expect all our suppliers to meet as well. This Supplier Code of Conduct is a testament to our dedication to ethical practices within our supply chain. Additionally, in 2023, we took a significant step towards enhancing transparency and compliance by implementing the Trustnet software. This offers active risk analysis tools and concrete recommendations for action to comply with the German Supply Chain Due Diligence Act (LkSG), ensuring that our global supply chain aligns with our ethical standards and commitments.

MEYER BURGER



Meyer Burger's Value and Supply Chain

## Our Value Chain

Meyer Burger is a comprehensive provider in the solar energy sector, with its activities spanning three core business areas: the development and production of solar cells, solar modules, and the fabrication equipment essential for their creation. This integration underlines the company's unique position in the market, where it not only manufactures solar cells and modules but also develops and produces the machinery and equipment vital for photovoltaic production, a fundamental aspect of its operational strategy.

The organizational value chain of Meyer Burger is intricately designed to support its integrated business model. Upstream activities for cell production involve collaboration with producers of polysilicon, ingots, silicon wafers, chemical gases, fluids, silver paste, PV equipment, and automation machinery. Additionally, distributors play a crucial role in the supply chain, facilitating the logistics of silicon wafers and solar cells. For solar module production, the upstream chain expands to include producers of solar glass, encapsulant, PV equipment, automation machines, industrial robots, backsheet foil, lamination machines, cable, plastic tools, aluminum, junction boxes, frames, and sorting systems. The PV machine production segment further involves producers of steel, metal, and tools for metal work, alongside distributors of material and tools, underscoring the comprehensive scope of Meyer Burger's upstream activities.

Meyer Burger employs its own state-of-the-art equipment in the production of solar cells and modules, which not only leads to enhanced cell and module performance but also significantly boosts production efficiency. This self-reliance in using internally developed machinery underscores the company's commitment to innovation and quality in its products. The solar cells produced are integral to the high-quality solar modules that Meyer Burger is known for. These modules are then distributed via wholesalers and distributors across Europe and the world. They find applications in various settings, including residential homes, hotels, commercial properties, and even a soccer stadium. This distribution network is pivotal to increasing the presence of renewable energy within the European energy mix, reflecting Meyer Burger's commitment to sustainable energy solutions.

The downstream segment of Meyer Burger's value chain includes distributors of solar modules, as well as residential or commercial customers who are the end users of the solar energy systems. Solar workers, installers, and roofing contractors are key players in the installation and integration of these systems, ensuring that the benefits of solar

energy are maximized across different types of properties.

The interconnected entities within Meyer Burger's three business models are illustrated through a comprehensive value chain that showcases how each segment contributes to and builds upon the next. This cohesive and efficient value chain in the realm of solar energy production demonstrates Meyer Burger's holistic approach to driving the transition towards renewable energy, highlighting its role as a key player in the solar industry's ongoing development and expansion.

## Business Relationships

Since the inception of our solar module manufacturing, we have adopted a multi-sourcing strategy, maintaining business relationships with 1,381 distinct suppliers. These relationships are predominantly long-term and governed by contractual agreements. While some supplier engagements, particularly those related to capacity expansion, are project-based, these collaborations often span several months or years, reflecting our commitment to sustainable and enduring partnerships.

Also in 2023 the downstream engagement of Meyer Burger in terms of sales activities and cooperations has massively expanded and diversified, thus leading to a major improvement in terms of sustainability. After all, a company that operates an intensive business network is both economically sustainable and future-oriented. In addition to the agreement with D. E. Shaw Renewable Investments (DESRI) announced back in August 2022 for the long-term supply of up to 5 GW of solar modules for the US market, Meyer Burger started several new cooperations during the course of 2023.

In May 2023, Meyer Burger forged a significant offtake agreement with Ingka Investments, the investment division of Ingka Group, the largest retailer under the IKEA brand. This four-year contract was announced on 23 March 2023. The agreement ensures the supply of premium solar modules from Goodyear between 2025 and 2028. Additionally, in spring 2023, Meyer Burger entered into a distribution partnership with Schiefergruben Magog GmbH & Co. KG for the "Meyer Burger Slate," a new variant of the "Meyer Burger Tile" designed for reconstructing and preserving of heritage building roofs. Made from powder-coated aluminum and special glass, these tiles incorporate Meyer Burger's proprietary heterojunction SmartWire technology, with final assembly in Europe, enabling high-performance solar technology to be integrated into sloped slate roofs.

In June 2023, Meyer Burger announced a partnership with BayWa r.e. AG, underlining a mutual commitment to bolster the US domestic manufacturing sector and contribute to the diversification and sustainability of the solar supply chain. In August 2023, Meyer Burger and SENEK launched the “Germany Bundle,” highlighting the importance of Europe as a hub for energy transition technologies. This bundle combines high-performance solar modules manufactured by Meyer Burger in Saxony, Germany, with SENEK’s home storage systems, available through SENEK’s distribution network since 1 August 2023.

In October 2023, a strategic partnership was announced between Meyer Burger and the Swiss company Helion Energy AG, aiming to strengthen the Swiss solar industry and rebuild the photovoltaic value chain within Switzerland. This collaboration is supported by the AMAG Group, which has committed to using Meyer Burger panels for its future photovoltaic plants. That same month, Meyer Burger entered into a cooperative agreement with LuxChemtech GmbH to recycle solar modules in alignment with circular economy principles, further emphasizing the focus on sustainability.

Towards the year’s end, Meyer Burger launched a series of video profiles to showcase the potential within the European solar industry, featuring discussions with leaders across the solar value chain on the future of the energy transition in Europe. These efforts are complemented by Meyer Burger’s involvement in significant research collaborations aimed at advancing solar technology, including partnerships for developing of high-performance solar modules using perovskite technology and participation in Pilatus, a European research project focusing on revitalizing photovoltaic production in Europe.




A noteworthy collaboration in 2023 involved sponsoring two student solar teams that participated in the 2023 Bridgestone World Solar Challenge in Australia: the Brunel Solar team from the Netherlands and the team aCentauri (ETH Zurich) from Switzerland. This sponsorship, providing high-efficiency heterojunction/SmartWire solar cells and strings, demonstrated the robustness and efficiency of Meyer Burger’s technology under the extreme conditions of the challenge. These collaborations and initiatives highlight Meyer Burger’s commitment to innovation, sustainability, and the global transition to renewable energy.

**Sustainability Strategy**  
Sustainability Statement



**Katja Tavernaro**  
Chief Sustainability Officer  
Meyer Burger

**“We imagine a future where we use the challenges of global warming to make positive changes. At Meyer Burger, we are keen to promote clean energy and speed up the shift to renewable resources. We want Meyer Burger to be a leader in sustainability, and we invite everyone to join us in improving our planet and fighting against climate change. We know that the climate crisis is time-critical. We are working with high intensity and technological innovations to turn problems into opportunities by supporting clean energy.”**

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| <div style="display: flex; align-items: center;"> <div style="font-size: 4em; margin-right: 10px;">E</div> <div style="text-align: center;"> <p><b>Environment</b></p>  </div> </div> <p>We address critical environmental concerns through strategic initiatives. From tackling climate change and curbing environmental pollution to reducing CO<sub>2</sub> emissions and implementing effective water management, we commit to sustainable practices, ensuring a positive impact on our environment.</p> <p><b>Significant for energy- or emission-intensive companies</b></p> | <div style="display: flex; align-items: center;"> <div style="font-size: 4em; margin-right: 10px;">S</div> <div style="text-align: center;"> <p><b>Social</b></p>  </div> </div> <p>We prioritize staff well-being, diversity, and fair working conditions, upholding human rights as integral values.</p> <p>Our commitment to staff satisfaction and fostering diverse representation, alongside improving working conditions, forms the cornerstone of our operational ethos.</p> <p><b>Significant for companies with a labor-intensive business model</b></p> | <div style="display: flex; align-items: center;"> <div style="font-size: 4em; margin-right: 10px;">G</div> <div style="text-align: center;"> <p><b>Governance</b></p>  </div> </div> <p>We prioritize fiscal transparency, fair remuneration, and stringent anti-corruption measures.</p> <p>Our commitment extends to robust risk management practices, ensuring ethical conduct, and fostering responsible, sustainable business operations.</p> <p><b>Significant for all companies</b></p> |
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## Sustainable Development Goals Strategy

As a company, Meyer Burger is currently committed to implementing ten specific sustainability goals:

- 5 Gender equality
- 6 Clean water and sanitation
- 7 Affordable and clean energy
- 8 Decent work and economic growth
- 9 Industry, innovation, and infrastructure
- 10 Reduced inequalities
- 11 Sustainable cities and communities
- 12 Responsible consumption and production
- 13 Climate action
- 17 Partnerships for the goals

The focus is on energy and the environment. With the implementation of the Sustainable Development Goals (SDGs), Meyer Burger wants to ensure that the share of renewable energies in the global energy mix is significantly increased, that the availability of electricity is feasible worldwide with new PV technologies, and that a large part of the raw materials used are recycled as completely as possible and further processed in a way that conserves resources. We are setting new standards in sustainability and thus growing together to build a liveable and peaceful future.

**“Sustainability essentially means ensuring prosperity and environmental protection without jeopardizing future generations in meeting their needs. A sustainable world is one in which all people have access to clean energy and climate change is halted.”**

**Ban-Ki Moon**  
Former UN Secretary-General



This is how former UN Secretary-General Ban-Ki moon formulated the core message of the global development goals in 2015. In 17 categories, the SDGs point the way to a fairer world. The target horizon is 2030, which is not that far away.

## Governance, Policies, and Practices

### Governance Structure

As of 31 December 2023, Meyer Burger Technology AG is overseen by a Board of Directors (BoD) comprising five seasoned professionals: Franz Richter, Mark Kerekes, Andreas Herzog, Urs Schenker, and Katrin Wehr-Seiter. This diverse group brings a wealth of business and legal expertise to the table, offering an integrated perspective on the company's operations. Katrin Wehr-Seiter, the only female member, is notable for her industrial experience, particularly in the energy sector, and her roots in Saxony.

The Executive Board of Meyer Burger in the first half of 2023 included five C-level managers, with Chief Executive Officer (CEO) Gunter Erfurt leading the group. Chief Financial Officer (CFO) Markus Nikles, a Swiss national with extensive experience in finance, is responsible for finance, tax, IT, and cybersecurity. Chief Sustainability Officer (CSO) Katja Tavernaro oversees Human Resources, Legal & Compliance, and ESG, driving sustainability standards within the industry. Chief Operating Officer (COO) Daniel Menzel manages PV production and processes, while Chief Commercial Officer (CCO) Moritz Borgmann, responsible for Sales & Market-

ing, left the company in July 2023 for personal reasons. Daniel Menzel took over US growth and business development, with CEO Gunter Erfurt assuming responsibility for commercial activities in Europe and the rest of the world.

The BoD is directly in charge of addressing strategic economic, environmental, and social topics for the Meyer Burger Group without a specialized committee for decision-making on ESG matters. The members of the governance body, all non-executive, act independently and have served terms ranging from 2015 to 2022, illustrating a commitment to long-term governance. The BoD and Executive Board reflect a conscious effort to ensure diversity, with one female member in each body and involvement of under-represented groups, such as individuals of East German origin, which is significant given the company's operations in eastern Germany.

### **Nomination and Selection of the Governance Body**

The nomination and selection process for the BoD and its committees is described in detail in Meyer Burger's Articles of Association. This process emphasizes stakeholder involvement, diversity, independence, and the relevance of competencies to Meyer Burger's impacts. The chair of the BoD does not hold an executive role within the company, ensuring a clear separation between governance and management.

### **Role of the Highest Governance Body**

Meyer Burger's governance body plays a critical role in developing, approving, and updating the company's purpose, value statements, strategies, policies, and goals related to sustainable development. In 2023, the BoD proposed to amend the Articles of Association to embed sustainable value creation into the company's purpose, a motion approved by shareholders.

Resolutions and elections by the BoD are conducted and implemented during regular board meetings, based on the majority of votes cast. In situations where votes are tied, the Chairman has the decisive casting vote. For a resolution to be validly passed by the BoD, a majority of its members must be present at the meeting.

During the Annual General Meeting, the BoD presents the management report and the consolidated financial statements to the shareholders for their approval, as mandated by law. Additionally, Meyer Burger proactively shares information regarding its sustainability efforts through its website and printed materials. This approach ensures that consumers,

the press, and political stakeholders are well-informed about the company's sustainability initiatives and the BoD's commitment to these efforts.

The BoD entrusts the implementation of ESG initiatives to the C-level management, emphasizing the importance of ESG within the company's strategic focus. To support this, a CSO is included in the C-Level management team, highlighting the prioritization of sustainability matters. Additionally, a new ESG department was established during the reporting period to further strengthen the company's commitment to sustainability. This department is led by an ESG Coordinator, responsible for assessing and advancing ESG processes, and is supported by various officers specializing in energy management, certification and standardization, occupational health and safety, and recycling, ensuring a comprehensive approach to sustainability across the organization.

### **Conflicts of Interest**

The process for managing conflicts of interest involves each member of the BoD and Executive Board personally checking and disclosing any potential conflicts. This self-disclosure process is monitored by Internal Audit as well as the Compliance department. Additionally, the company has insider trading regulations that are rigorously enforced. Details regarding the mandates of BoD and Executive Board members are published transparently in their profiles on the company's website.

Regarding the disclosure of conflicts of interest to stakeholders, Meyer Burger commits to making any relevant information public in an appropriate manner if the need arises. The company conducts checks on cross-board memberships and cross-shareholdings with suppliers and other stakeholders as part of its annual and half-year financial reports, adhering to insider regulations and its Code of Conduct. Since Meyer Burger operates with free float shares, the issue of controlling shareholders does not apply. Any transactions, relationships, and outstanding balances with related parties are fully disclosed in the 2023 [Financial Statement](#), ensuring transparency and accountability in the company's operations and governance.

### **Remuneration Policies and Performance Evaluation**

The BoD conducts an annual self-assessment to evaluate the company's impact on the economy, environment, and people. Although the specifics of this process are not publicly disclosed, the outcomes and any necessary actions are communicated to the company management for implementation. These evaluations are independent, as confirmed by the minutes of the BoD meetings, and

conducted once a year. Based on their results, the BoD may undertake actions, including adjustments to the governance body's composition and changes to organizational practices, to address any issues identified and improve the company's impact management.

Meyer Burger's remuneration policies for its highest governance body and senior executives are determined through a structured process and are subject to approval by shareholders at the Annual General Meeting (AGM), as detailed in the company's Articles of Association. The policies, including aspects such as fixed and variable pay, are outlined in the [Remuneration Report](#) and discussed during the AGM, with the specific details for 2023 set to be published on 14 March 2024. It is noted that sign-on bonuses, recruitment incentive payments, termination payments, and clawbacks are not applicable to C-level management according to the current remuneration policies.

The design of remuneration policies and the determination of compensation are overseen by a nomination and remuneration committee, composed of at least two BoD members. Their term expires at the subsequent AGM, at which point re-election is possible. This committee assists the BoD in tasks related to compensation, option and participation plans, and succession planning, among other responsibilities. The process incorporates stakeholder views, including those of shareholders, by putting remuneration policies to vote at the AGM, ensuring transparency and shareholder involvement in the decision-making process.

The remuneration policies aim to align the compensation of the BoD members and senior executives with their objectives and performance, particularly concerning the company's impacts on the economy, environment, and people. However, specific details on how these policies relate to the management of Meyer Burger's impacts have not yet been explicitly stated. The overall process for designing and determining remuneration is well-defined, with a clear role for independent governance body members or a remuneration committee, highlighting Meyer Burger's commitment to governance best practices and stakeholder engagement.

### Critical Concerns

Meyer Burger has implemented a whistleblower protection system to facilitate the communication of critical concerns to the BoD, emphasizing transparency and accountability. Performance evaluations of the BoD are conducted annually through a self-assessment process, focusing on the oversight of Meyer Burger's impacts and informing any necessary organizational adjustments or actions.

### Policy Commitments

Meyer Burger's commitment to responsible business conduct is clearly outlined in its [Code of Conduct](#) and [Supplier Code of Conduct](#), which are integral to ensuring good and transparent corporate governance. Also, Meyer Burger declares its responsibility for human rights and the environment in its own business and the supply chain based on its [Human Rights Policy Statement](#). These policy commitments, available on the company's website, align with authoritative intergovernmental instruments and comply with laws, rules of conduct, and directives of the countries in which Meyer Burger operates. The company adheres to the standards of the Directive on Information Relating to Corporate Governance issued by the SIX Swiss Exchange, reflecting its commitment to ethical and professional standards.

In terms of due diligence, Meyer Burger operates its business based on honesty and quality, strictly prohibiting corruption in any form. We do not grant any advantages to business partners to secure orders, such as illegal discounts, bribes, kickbacks, gifts, travel expenses or entertainment offers. The company safeguards personal data and ensures the security of its IT systems with state-of-the-art technical facilities. Intellectual property is protected and used exclusively for Meyer Burger's purposes, demonstrating its application of the precautionary principle.

Meyer Burger firmly adheres to a culture of respect, openness, and responsibility, ensuring all employees and stakeholders are treated with civility. This ethos is deeply ingrained in our corporate culture and extends to our commitment to legally recognized employee organizations and compliance with all relevant legal regulations. A key aspect of our approach is the protection of employees from unethical or unfair working conditions, including a strict stance against forced and child labor.

The company actively acknowledges its social responsibility, particularly in addressing climate change challenges. By focusing on sustainable solar power production, Meyer Burger aligns its business operations with respect for human rights in both its internal practices and its external economic relationships. The company ensures adherence to international, national, and local laws and standards across all economic, ecological, and social activities. It emphasizes reliability, loyalty, and respect, with a particular focus on acknowledging internationally recognized human rights standards and integrating them into its daily business.

Meyer Burger has established a systematic approach to due diligence, emphasizing the importance of monitoring and managing human rights risks. This approach reflects an understanding that human rights awareness is an ongoing responsibility. The company encourages a culture of integrity and responsible decision-making within its team, urging individuals to voice concerns openly.

Specifically, Meyer Burger's policy commitments include a zero-tolerance approach to discrimination based on gender, origin, age, skin color, culture, religion, marital status, political opinion, sexual orientation, or disability. Meyer Burger ensures equal treatment and opportunities for all employees, including in training and development. The company prioritizes health and safety, using natural resources sparingly and adhering strictly to current safety regulations to provide a safe and healthy workplace for its employees. Any perceived or potential dangers are promptly reported to the responsible authorities, emphasizing the company's commitment to the well-being of its workforce and the environment.

The company's policy commitments are communicated to all workers, business partners, and relevant parties, ensuring widespread understanding and adherence. This is facilitated through workshops on compliance led by the Legal team and the appointment of compliance officers in every team. Meyer Burger places a great emphasis on a transparent and open corporate culture, with designated contact persons for any compliance-related questions or breaches.

To reinforce these policy commitments, Meyer Burger distributes the Code of Conduct to all employees during the onboarding process and ensures ongoing training. Management is responsible for communicating these values and standards and monitoring compliance. The company's commitment to good corporate governance is evident in its transparent reporting and equal treatment of shareholders.

### Processes to Remediate Negative Impacts

Meyer Burger's approach to remediating negative impacts involves compliance with safety regulations and fair competition laws. It addresses grievances through established mechanisms, ensuring a safe and healthy workplace. Any infringements of the Code of Conduct may lead to disciplinary measures, including termination of employment and potential legal action.

In terms of stakeholder engagement, Meyer Burger maintains an open corporate culture by staying in constant contact with a wide range of stakeholders,

including employees, customers, suppliers, shareholders, and the public. The company values active, constructive contributions from its employees to the decision-making processes, enhancing the efficacy of its engagement strategies.

No significant instances of non-compliance with laws and regulations were reported during the period, reflecting Meyer Burger's adherence to legal and ethical standards. Meyer Burger has established mechanisms for employees to seek advice and raise concerns about implementing the company's policies and business conduct. Employees can contact their manager, the Legal & Compliance department, direct supervisors, the Compliance Officer, the Human Resources Department, or the Works Council/Employee Representative for guidance or to report concerns.

### Membership Associations

Meyer Burger is actively involved in various industry associations and advocacy organizations. This includes significant roles in organizations such as the Economic Council of the CDU, European Solar Manufacturing Council, European Solar PV Industry Alliance, and several others related to the solar industry. These memberships demonstrate Meyer Burger's commitment to industry collaboration and advocacy.



Membership Associations

### Stakeholder Engagement

Meyer Burger engages in comprehensive stakeholder engagement, including conducting stakeholder analyses and maintaining open communication channels. Stakeholders include employees, customers, suppliers, investors, local authorities, and the media/public. The company values an open corporate culture and transparency in communications, adhering to good and transparent corporate governance principles.

### Collective Bargaining Agreements

There are currently no employees covered by collective bargaining agreements. However, ongoing

discussions with the reference trade union (IG Metall) aim to establish an agreement in the future, demonstrating Meyer Burger's commitment to the welfare and rights of its workforce.

## Business Ethics

Meyer Burger takes a comprehensive view of the responsibilities, opportunities, and risks associated with the goal of providing renewable energy. The company's guidelines on how it does business are outlined in its Code of Conduct, which was approved in its latest form by the BoD on 16 August 2023. This Code of Conduct is implemented by all companies of the Meyer Burger Group and applies to all business units and their employees. The Code of Conduct and its principles are an integral part of the onboarding process for all new employees. All employees are provided with a copy and the management is responsible for communicating the values and standards to employees and monitoring their compliance on a regular basis. Employees and managers are obliged to participate in regular training, to act if there is a threat of danger to persons or Meyer Burger, and to report any misconduct. Any breach of this Code of Conduct may lead to disciplinary action up to and including termination of employment and, if warranted, criminal action or legal proceedings. This Code of Conduct is also made available to the public, shareholders, and customers via the website.



Meyer Burger Employees

## Material Impacts

### Materiality Assessment: A Foundation for Sustainability Reporting

Meyer Burger reinforced its commitment to sustainable development by implementing an ESG reporting system and conducting a materiality analysis for the first time in 2022. This initiative was crucial in assessing and managing the company's impacts on the environment, society, and the economy. Anchored in the 2021 Global Reporting Initiative (GRI) Standard, the process involved an in-depth analysis of the photovoltaic sector and Meyer Burger's global supply chain, leading to the identification of 20 potentially relevant topics.

These were refined through stakeholder engagement, involving project staff, employee representatives, customers, and suppliers. A materiality workshop with Meyer Burger's ESG experts evaluated both the positive and negative impacts of each topic, leading to the creation of a materiality matrix that identified 14 material topics. These topics were then disclosed in detail using GRI topic indicators.

### Enhancing Stakeholder Engagement

In 2023, the materiality workshop with internal ESG experts was not repeated due to Meyer Burger's stable situation. However, stakeholder engagement was significantly enhanced with a robust online survey tool, enabling a wider range of stakeholders to participate. This group included management, capital providers, customers, employees, suppliers, and others, totaling 202 respondents.

The survey results were categorized into three groups based on average scores:

- Group 1 (Highest relevance): score greater than 3.5
- Group 2 (Important): score greater than 3.0
- Group 3 (Lowest relevance): score greater than 2.5

Notably, topics like payments to governments and local communities were of the lowest relevance. However, anti-corruption and anti-competitive behavior were rated slightly more relevant in 2023. Despite this, Meyer Burger maintained their non-material classification for specific reasons, demonstrating its commitment to ethical business practices.

### GRI Topic: Anti-Corruption

Meyer Burger operates in sectors and regions with a historically low risk of corruption. This position means that specific anti-corruption measures, while crucial, have not been a primary focus due to the low inherent risk. Nonetheless, Meyer Burger upholds strict legal and regulatory frameworks to minimize corruption risks. Looking forward, the company is reinforcing its stance against corruption with the implementation of the Meyer Burger Group Anti-Corruption Policy and comprehensive training programs.

**Meyer Burger Technology AG has reported the information cited in the GRI content index of the sustainability report 2023 for the period 01.01.2023 – 31.12.2023 with reference to the GRI Standards.**

### GRI Topic: Anti-Competitive Behavior

In terms of anti-competitive behavior, Meyer Burger's operations in the solar industry and its market dynamics naturally present a lower risk. The company adheres to stringent legal and regulatory frameworks that discourage anti-competitive behavior. Future strategies involve developing and updating policies to ensure fair competition and ethical business conduct.

### GRI Topics: Circular Economy, Resource Efficiency, and Environmental Pollution

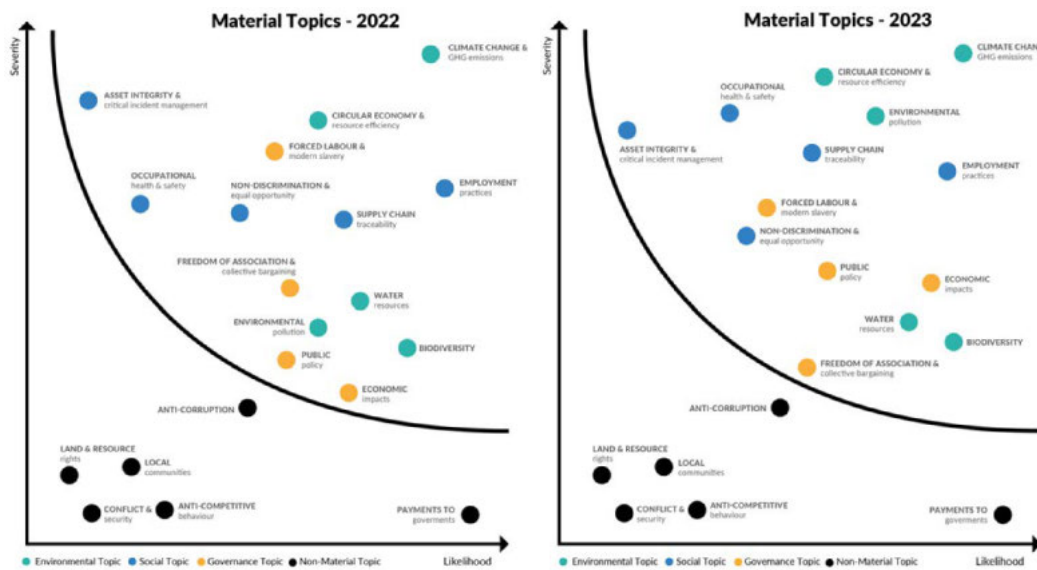
The significance of the circular economy and environmental pollution within the materiality matrix has increased, reflecting stakeholder concerns. Challenges in recycling and reusing solar cells, and their integration into the circular economy, are linked to environmental pollution. This increased focus is supported by regulatory changes, public and consumer awareness, and advancements in solar technology.

### GRI Topics: Forced Labor, Modern Slavery, and Freedom of Association and Collective Bargaining

Conversely, forced labor, modern slavery, and freedom of association and collective bargaining were deemed less important by stakeholders. The reduced urgency of these issues is attributed to stronger regulations and a shift in stakeholder priorities.

### Methodology and Stakeholder Insights

The methodology for the materiality matrix update involved assessing the probability and severity of each issue. Stakeholder input was pivotal, leading to significant changes in the matrix. The 2023 update of Meyer Burger's materiality matrix marks a nuanced shift in recognizing the importance of sustainability issues, reflecting the company's commitment to responsive and responsible sustainability practices. This update highlights the challenges in the circular economy and the environmental impact of production, as well as shifts in stakeholder perceptions about labor and human rights issues.



Materiality Matrix 2022 in Comparison to 2023

## Climate Change

The following table shows Meyer Burger’s actual and potential impacts on climate:

| Impacts          | Positive   | Negative  |
|------------------|--|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>We further increased the production volume of PV modules, enhancing our contribution to renewable energy generation and helping to reduce climate change.</li> <li>We maintained the use of 100% renewable energy to produce cells and modules in Germany.</li> <li>Our local production in Germany led to a significant reduction in emissions, primarily due to reduced transportation emissions and a higher proportion of renewable energy in the German energy mix compared to China.</li> <li>We adopted technologies characterized by low energy consumption, including Heterojunction Technology (HJT) cell technology and SmartWire technology modules.</li> <li>CO<sub>2</sub> accounting was successfully completed in 2023, with a partial update of the Life Cycle Assessment (LCA) from the Fraunhofer ISE Institute. This update revealed a 37% reduction in the global footprint for the glass-glass module compared to the Chinese PERC standard module.</li> <li>We again achieved reductions in the amounts of raw materials, waste, and energy used.</li> <li>The increase efficiency of our products resulted in a higher renewable energy output during the usage phase of the modules.</li> <li>We achieved EN ISO 50001 Energy Management certification for our facilities in Hohenstein-Ernstthal, Thalheim (municipality of Bitterfeld-Wolfen) and Freiberg.</li> </ul> | <ul style="list-style-type: none"> <li>The production of PV modules and their required components has led to emissions of CO<sub>2</sub> equivalent gases.</li> <li>There is still a need for some procurement and transportation of materials from Asia.</li> <li>Antimony is used by our glass suppliers.</li> <li>There is minor consumption of liquefied natural gas, derived from natural gas, for testing lines, indicating continued use of non-renewable energy sources.</li> <li>The scheduled module production in Goodyear partially relies on electricity from renewable energy sources.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>We have a comprehensive program of several R&amp;D projects and partnerships aimed at reducing emissions and combating climate change.</li> <li>Preparation for the rollout of NF3 (nitrogen trifluoride) elimination is underway, scheduled for 2024.</li> </ul>   | <ul style="list-style-type: none"> <li>Future developments in cell and module technology are expected to require greater resources and energy, posing sustainability challenges.</li> </ul>   |

Table 2: Impacts on Climate Change

### Addressing Positive and Negative Impacts

Meyer Burger’s increased production volume of PV modules significantly contributes to renewable energy production, supporting the fight against climate change. Additionally, the commitment to using 100% renewable energy in Germany for the production of cells and modules underscores our dedication to sustainability. The local production in Germany further reduces emissions by decreasing transport requirements and the utilization of the country’s higher proportion of renewables in its energy mix. Our adoption of HJT cell technology and SmartWire technology modules is a testament to our pursuit of low-energy consumption technologies, enhancing our products’ environmental friendliness.

Meyer Burger is aware of the potential negative impacts associated with future cell and module developments, which may require greater resources and energy. To mitigate these impacts, we are considering the full complexity of potential process and

module component changes. This includes evaluating global warming potential, the efficiency of cells and modules, their lifetime energy yield, costs, and recyclability during the use and recycling phases. These considerations are vital in our ongoing efforts to balance innovation with environmental stewardship.

Meyer Burger is committed to reducing its environmental and climate impact, recognizing that its operations, particularly in PV module production and component sourcing, contribute significantly to CO<sub>2</sub> emissions and climate change. More than 90% of these emissions arise from our suppliers’ production sites. Additionally, the need to source and transport materials from Asia due to limited availability in Europe increases emissions, mainly due to the region’s energy mix. Our transparency extends to the use of antimony by our glass suppliers to improve light absorption, a process that unfortunately reduces the glass’s recyclability. While we predom-

inantly use green gas, the increased prices and limited availability have led us to also use non-renewable liquid gas for testing purposes.

### Commitments and Sustainable Policies

To tackle these challenges, Meyer Burger is developing ESG guidelines focused on climate change, outlining our commitments and policies to:

- implement CO<sub>2</sub> calculations, simulation tools, and a comprehensive database to minimize emissions.
- aim for reductions in waste, materials, and energy usage across our operations.
- improve the yield, lifespan, and efficiency of our cells/modules to boost renewable energy production.
- favor processes and material with a lower carbon footprint.
- establish Key Performance Indicators (KPIs) for effective monitoring and enhancement of these initiatives.

### Action and Impact Management

Our efforts to mitigate and manage environmental impacts consider the intricacy of our processes and module components, focusing on aspects such as global warming potential, efficiency, energy yield, cost, and recyclability. We are dedicated to optimizing materials and processes and developing eco-friendly cells and modules. Prioritizing local sourcing and conducting thorough assessments of global warming potential during sourcing are key to our strategy.

In 2023, we achieved significant milestones, including:

- emission reductions through decreased silver use and thinner wafers.
- ISO 50001 certification in Thalheim, municipality of Bitterfeld-Wolfen, Freiberg, and Hohenstein-Ernstthal, leading to generally lower energy consumption.
- reducing the consumption of silicon wafers, silver, glass, and water.
- increased cell and module efficiency.
- waste reduction in foils.
- enhanced cell and module yields.
- transitioning to 100% recycled cardboard for packaging.
- implementing of CO<sub>2</sub> accounting at the module level.
- reducing the use of backsheet foil by producing glass-glass modules.

Moreover, we are investigating actions to enhance potential positive impacts, such as NF3 replacement, steel frame testing for modules, engaging

with aluminum suppliers for partially recycled materials, ITO reduction, SmartWire investigation, aiming for zero waste in recycling, and developing new cell generations, like high-efficiency back contact cells (IBC technology).

By monitoring progress through defined processes, goals, and indicators, we ensure that our actions are effective, with quarterly evaluations for continuous improvement. Our stakeholder engagement is pivotal in shaping our actions and targets, fostering a collaborative approach to achieving our ESG objectives.

### R&D Projects for Reducing Emissions

Meyer Burger has initiated several R&D projects and partnerships aimed at reducing emissions and mitigating climate change. These projects are crucial in exploring innovative solutions to enhance sustainability across our operations. The preparation for NF3 elimination, set for rollout in 2024, exemplifies our proactive approach to addressing environmental challenges and reducing our carbon footprint.

### Engagement with Stakeholders

Our stakeholder engagement strategy plays a crucial role in informing our actions and ensuring their effectiveness. By agreeing on actions and targets with stakeholders and verifying progress quarterly, we foster a transparent and collaborative approach to achieving our ESG goals. This engagement ensures that our initiatives are aligned with broader sustainability objectives and stakeholder expectations, enhancing the overall impact of our efforts.

### Energy Consumption

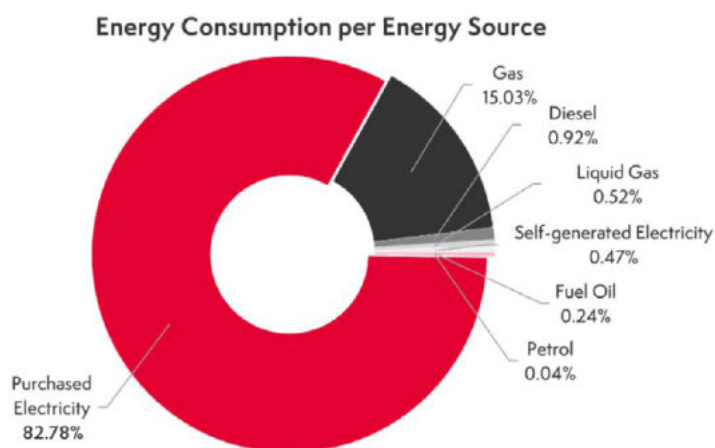
Our total energy consumption, excluding the surplus energy sold, followed the GRI calculation logic, totaling 68,182,548 kWh, an increase from 47,359,260 kWh in 2022, due to a 188% production increase. The energy intensity of Meyer Burger in 2023 was 113 MWh/MWp, calculated by dividing the total energy consumed in Scope 1 and 2 by the total production volume in comparison to 2022 with 148MWh/MWp, which is a reduction by 23%.

**This significant decrease in energy intensity marks a major achievement for Meyer Burger, underscoring our commitment to enhancing energy efficiency.**



In 2023, Meyer Burger consumed 30,427 kWh of gasoline, 629,998 kWh of diesel, 354,657 kWh of liquid gas, and 163,884 kWh of fuel oil from non-renewable sources, alongside 10,247,404 kWh of

gas from renewable sources. This breakdown highlights our energy mix and underscores the ongoing efforts to transition towards more sustainable energy sources.



Energy Consumption per Energy Source

### Greenhouse Gas Emissions

In the span of a year, Meyer Burger has dramatically increased its production output by 188%, escalating from 849,500 to 1,595,390 PV modules. This surge in production has resulted in a total carbon footprint of 449,693 tons of carbon dioxide equivalent (CO<sub>2</sub>e), encompassing all greenhouse gases (GHG) as per 2022, the base year. The emission factors for this calculation were derived from the ecoinvent database, with energy consumption data provided by the Energy department. All calculations were performed in accordance with the GHG Protocol and using the Ecospeed software.

Regarding Scope 1 emissions, Meyer Burger achieved a reduction from 327 to 305 tons of CO<sub>2</sub>e between 2022 and 2023. This is primarily attributed to a decrease in the consumption of liquid gas, gasoline, and diesel, reflecting the company's dedication to environmental sustainability and its positive impact on reducing the carbon footprint.

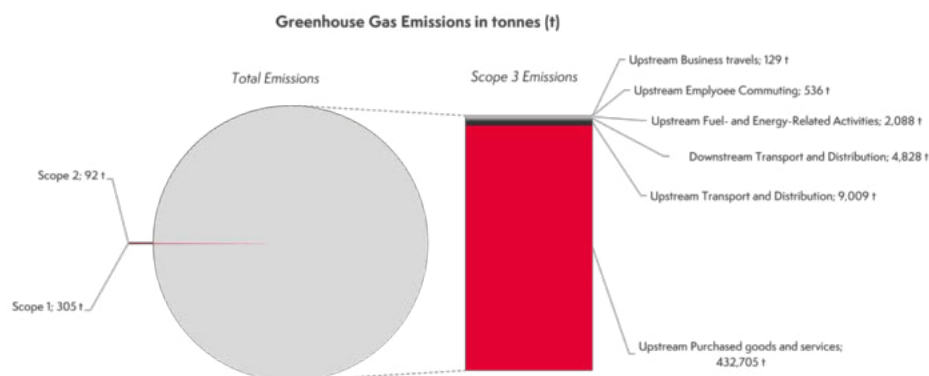
For Scope 2 emissions, the gross direct GHG emissions, calculated using the location-based method, were 18,279 tons, while the market-based calculations indicated 92 tons of CO<sub>2</sub>e. In contrast, the base year 2022 saw Scope 2 emissions at 6 tons CO<sub>2</sub>e using the market-based method and 13,770 tons CO<sub>2</sub>e with the location-based method. The increase to 92 tons in 2023 is largely due to the expansion of production facilities in Goodyear, Arizona. The electricity consumed in the US facility in Goodyear is not fully sourced from renewable energies yet. Details reveal that 76 tons of CO<sub>2</sub> emissions were from electricity production in the USA, with zero emissions from European operations and

16 tons from recharging electric vehicles within the company's network using energy from the grid.

The interplay between production growth and Scope 3 emissions at Meyer Burger reveals a compelling narrative. Despite a significant production increase of 188%, the rise in Scope 3 emissions was relatively moderate at 147%. This can be primarily attributed to the use of wafers from existing stock, acquired in 2022 for the 2023 production cycle, significantly impacting the Scope 3 emissions footprint. Utilizing these wafers reduced the need for new raw materials and the energy-intensive processes for their production, thereby curbing emissions. Additionally, a reduction in wafer thickness contributed to this trend, enhancing material efficiency and reducing waste and its associated emissions.

This approach exemplifies Meyer Burger’s dedication to optimizing production processes and resource utilization. By leveraging existing materials and improving efficiency, the company has successfully mitigated the growth in Scope 3 emissions, aligning its operations with sustainability objectives. However, the procurement of goods poses a nota-

ble challenge in reducing Scope 3 emissions. Significant reductions can only be achieved if supplies can be sourced locally due to the energy mix in Europe and if they provide detailed CO<sub>2</sub> emissions data, enabling Meyer Burger to select the most sustainable options and aim for conscious procurement and decarbonization strategies.



Greenhouse Gas Emissions in Tons (t)

## Circular Economy and Resource Efficiency

One fundamental aspect of sustainability is the circular economy. For Meyer Burger, this involves efforts to prolong product lifespans and utilize more efficient modules, thereby decreasing the raw material needed for equivalent power output. Also

minimizing the thickness of wafers leads to more efficient manufacturing processes and better resource utilization.

The following table shows Meyer Burger’s actual and potential impacts on the circular economy:

| Impacts          | Positive  | Negative  |
|------------------|---|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>The landfill rate achieved for waste in 2023 was zero.</li> <li>The cardboard packaging materials are exclusively derived from 100% recycled materials.</li> <li>In 2023, specific targets were set focusing on reducing material consumption, minimizing waste, and enhancing yield and module and cell efficiency.</li> <li>A strong emphasis was placed on achieving circular material usage in 2023, with monthly meetings and quarterly KPI assessments.</li> <li>Noteworthy accomplishments include compliance with declarations related to lead-free materials, PFAS, Reach, ROHS, POP, and the attainment of ISO 50001 certification.</li> </ul> | <ul style="list-style-type: none"> <li>Currently, most materials used are derived from newly produced sources, even though they offer potential for recycling after use.</li> </ul>   |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>A cooperation contract was signed with Luxchemtech, opening doors for close to 100% recycling with the transition to glass-glass modules.</li> <li>Plans for the reuse of encapsulant foil are in progress, coming into action in 2024.</li> <li>Ongoing R&amp;D project activities aim to extend the lifespan of materials.</li> <li>Meyer Burger’s participation in the Swiss PV Cycle project demonstrates its commitment to supporting the reutilization of PV modules in a second life.</li> </ul>  | <ul style="list-style-type: none"> <li>The ramp-up of production, particularly at the new site in Goodyear, Arizona, may result in increased consumption of materials. This escalation is expected as production capacities expand to meet rising demands.</li> </ul> |

Table 3: Impacts on Circular Economy

At Meyer Burger, we are acutely aware of the environmental challenges facing our industry and proactively implement measures to mitigate our ecological footprint. Our operations predominantly use new materials for a variety of reasons. This choice is partly dictated by the limited availability of recycled

materials, such as frames and glass, relative to our production volume. A key driver behind this decision is our commitment to achieving high efficiency in renewable energy production and ensuring the extended durability of PV modules, which necessitates the use of new, high-quality materials.

Central to our efforts is a steadfast commitment to the principles of the circular economy. Our policies are designed to minimize material consumption, monitor production areas to reduce waste, and place a strong emphasis on the reuse and recycling of materials. We actively participate in initiatives like the Swiss PV Circle, aimed at promoting the re-use of PV modules and conserving resources.

### Managing Environmental Impacts and Monitoring Progress

Meyer Burger adopts a forward-looking approach to managing both potential and actual negative impacts related to material usage and waste generation. In response to increased material consumption and waste from higher production volumes, we have initiated various measures. These include modifying module designs and enhancing processes to reduce material use. A significant proportion of PV module components are recycled, in accordance with German regulations. Additionally, our collaboration with LuxChemtech will facilitate the recycling of nearly 100% of Meyer Burger glass-glass modules in the future.

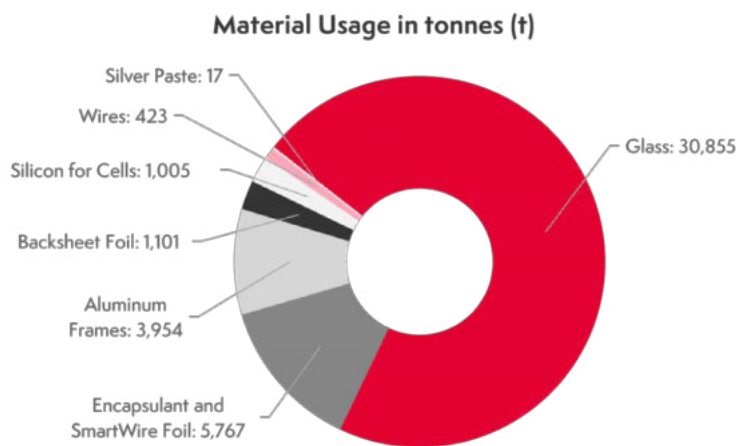
We have been using a monitoring process to assess the effectiveness of our actions, ensuring alignment with our established goals and targets. The success of our actions is evaluated by examining actual consumption and waste figures after process adjustments. Our experience has made it clear that waste reduction initiatives should be integral to product and process design enhancements.



Showing how Meyer Burger's solar modules are broken down into pieces at the Freiberg site of LuxChemtech, an innovative recycling service provider; picture: SMWA/Kristin Schmidt

### Material Usage and Environmental Impact

In our operations, waste generation stems from product design and production processes, resulting mainly in plastic foil, glass, and cell breakage. We are transparent about the total weight or volume of materials used, with a significant portion being renewable. This includes 5,767 tons of encapsulant and SmartWire foil, 3,954 tons of aluminum frames, and 1,005 tons of silicon for cells. Additionally, in 2023 we used 17 tons of silver paste and 30,855 tons of glass, along with 423 tons of wire.



We conscientiously manage the use of non-renewable materials, including 1,101 tons of backsheet foil. While recycled materials currently make up less than 1% of our total input of raw materials, we are committed to increasing this percentage wherever feasible, as exemplified by our use of recycled cardboard for module packaging, which is 100% recycled.

### Stakeholder Engagement, Effectiveness, and Continuous Improvement

Our commitment to sustainability involves active engagement with stakeholders, including employees, suppliers, and external organizations. We place great emphasis on requesting feedback and sharing progress reports, and transparently disclose our practices in material usage.

We track the effectiveness of our actions through a database for material consumption and waste, with quarterly ESG target reviews. Our actions have been proved effective, as evidenced by the reduction in material consumption and waste. We have learned that waste reduction initiatives must be integrated with product and process design improvements. This approach, combined with broad communication strategies, has been instrumental in enhancing our ESG activities and operational policies.

### Upstream Waste Management

Waste generation is primarily attributable to suppliers, notably through packaging materials. Meyer Burger is dedicated to finding solutions to eliminate, reduce, or replace these materials with recyclable options. This effort involves collaboration across our Process department, suppliers, Purchasing department, and recycling companies.

We minimize waste generated directly by production, focusing on products and components that fail to meet our stringent quality standards. Efforts to increase yield through process, quality, and production improvements are ongoing. The company is exploring materials and technologies that facilitate downcycling, reuse, and reintroduction into the circular economy, in partnership with our Engineering and ESG departments.

### Downstream Waste Management

Since 2022, Meyer Burger has implemented strategies to decrease the number of modules rejected by customers, including offering extended warranties and detailed information about product lifespan. We ensure that returned modules are recycled or reused whenever feasible, underlining our

environmental commitment. In 2023, we meticulously tracked 6,688 returned modules. Despite a 188% increase in production volume, we observed a decrease in customer complaints, affirming our dedication to product quality and longevity.

### Waste Reduction Targets and Waste Generation

In 2023, we generated 11,419.5 tons of waste, with diligent data management ensuring transparency. Of that, 9,112.3 tons were classified as non-hazardous. Remarkably, none of this non-hazardous waste was sent to landfill.

Our 2023 targets included reducing cell breakage, module and cell waste, silver consumption, wafer height, and foil waste. We successfully met these goals, notably achieving foil waste reduction by procuring foils precut to final dimensions for production, eliminating the need for trimming.

Meyer Burger is actively engaged in discussions with suppliers of aluminum frames to explore the use of recycled aluminum in our production processes. Another significant step toward sustainability has been the adoption of reusable carriers, eliminating the need for plastic boxes in transporting solar cells. In compliance with German and European waste regulations, we have adopted responsible practices for waste generation and disposal. Moreover, we are exploring additional avenues for waste reduction, including reuse and recycling, as we are fully aware of the potential impact of waste on climate change and are taking proactive steps to mitigate these effects.

| Waste                  | Total Weight in t |                  |
|------------------------|-------------------|------------------|
|                        | 2022              | 2023             |
| Direct to disposal     | 2,714.21          | 8,979.00         |
| Hazardous              | 1,204.38          | 2,297.70         |
| Non-hazardous          | 1,509.83          | 6,681.30         |
| Diverted from disposal | 1,337.70          | 2,440.50         |
| Hazardous              | 3.14              | 7.20             |
| Non-hazardous          | 1,334.56          | 2,433.30         |
| <b>Total</b>           | <b>4,051.91</b>   | <b>11,419.50</b> |

Overview of Waste Data for 2023

## Biodiversity

Below is a detailed table outlining Meyer Burger’s specific actual and potential impacts on biodiversity and demonstrating our commitment:

| Impacts          | Positive   | Negative  |
|------------------|--|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>Converted an existing semiconductor production facility into a solar cell manufacturing unit to minimize environmental impact and avoid additional ground sealing.</li> <li>Launched an employee beekeeping program to enhance regional biodiversity. Produced 40 kilograms of honey, used for corporate gifts and purchased by employees.</li> <li>Created dual-purpose bifacial PV modules for application such as agri-photovoltaic use, enabling simultaneous agricultural production and energy generation.</li> </ul> | <ul style="list-style-type: none"> <li>None</li> </ul>  |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>Considering the expansion of beekeeping activities to support environmental sustainability and biodiversity.</li> </ul>   | <ul style="list-style-type: none"> <li>Potential establishment of new facilities could impact local biodiversity. Committed to mitigating environmental impacts in line with sustainable growth.</li> </ul> |

Table 4: Impacts on Biodiversity

### Sustainable Site Utilization and Environmental Stewardship

In 2023, Meyer Burger reinforced its dedication to environmental sustainability, as is particularly evident in our strategic site utilization. Despite not having a specific policy dedicated to biodiversity, our organization successfully mitigated negative impacts on biodiversity by thoughtfully expanding within existing buildings and using pre-established sites. This approach was notably implemented in Colorado Springs, Colorado, where an existing semiconductor production facility is being repurposed for solar cell manufacturing. This initiative reflects our overarching focus on renewable energy and CO<sub>2</sub> emission reduction, integral to preserving the planet’s biodiversity and green spaces. Notably, the Colorado Springs site was developed as a brownfield investment, reusing an existing production site in an industrial area to avoid extra ground sealing.



Meyer Burger’s “Company Bees” program in 2023

### Innovative Initiatives for Biodiversity Enhancement

Our commitment to biodiversity and environmental stewardship is further illustrated through the launch of the “Company Bees” program in 2023. Aimed at engaging employees in beekeeping, this initiative contributes significantly to nature conservation and enhancing local biodiversity. The successful harvest of 40 kilograms of honey, a tangible outcome of this project, symbolizes our multi-faceted approach to ecological responsibility. Katja Tavernaro, CSO, has been keen to stress the importance of such initiatives in embedding sustainability firmly into our corporate ethos. Our efforts in producing bifacial photovoltaic (PV) modules for agri-photovoltaic applications further demonstrate the innovative stride we have in renewable energy, helping to promote dual land use for agriculture and energy generation.

### Future Vision and Expansion of Sustainability Efforts

Looking ahead, Meyer Burger is committed to expanding the “Company Bees” program, aiming to increase honey yield and the number of beehives and beekeepers. This expansion, initially focused on Hohenstein-Ernstthal, will potentially extend to other locations, integrating sustainability and biodiversity support across our operations. We maintain close contact with government and municipal stakeholders, ensuring our strategies align with regional and national environmental initiatives for maximum impact.

### Comprehensive Environmental Stewardship Across Operations

Our commitment to environmental stewardship extends to all Meyer Burger locations. In addition to

the Colorado Springs project, our production sites in Freiberg and Thalheim, municipality of Bitterfeld-Wolfen, as well as construction sites in Goodyear, Arizona, and Colorado Springs, Colorado, adhere to strict measures to minimize environmental impact. We employ advanced filtration systems and other robust measures to prevent any release of harmful chemicals or substances, reaffirming our

dedication to minimizing our ecological footprint and upholding sustainable practices.

In 2023, Meyer Burger made significant strides in promoting biodiversity and sustainable practices. Our strategic site development, innovative bee-keeping program, and renewable energy advancements underscore our commitment to environmental stewardship and sustainable growth.

## Water Resources

| Impacts          | Positive   | Negative   |
|------------------|--|--|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>High water efficiency with a significant decrease in consumption based on the increased production volume.</li> <li>Full suitability of discharged water for biological treatment processes, underscoring a commitment to sustainable water management practices.</li> <li>Notable reduction in environmental impact through Meyer Burger's strategic and conscientious operational approaches.</li> <li>A substantial 29% reduction in water usage relative to annual production output, exemplifying our dedication to resource-efficient practices.</li> </ul> | <ul style="list-style-type: none"> <li>Currently, Meyer Burger requires a high volume of water for its operations, marking it as one of the major consumables.</li> </ul>  |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>Involvement in continuous research and development aimed at reducing water consumption, improving water quality requirements, and enhancing the efficiency of cleaning and water treatment processes, potentially leading to significant positive environmental impacts.</li> </ul>   | <ul style="list-style-type: none"> <li>Potential for damage to production facilities and local sewage treatment systems if not managed carefully.</li> <li>Increased water demand anticipated with the scaling up of production activities.</li> </ul> |

Table 5: Impacts on Water Resources

### Water Management and Consumption

Meyer Burger's operations, especially in the wet chemical process in cell production, require a significant quantity of water, with no current alternatives available to reduce this consumption by much. In response to these challenges, Meyer Burger has implemented policies focusing on reducing the consumption of resources, such as water and wastewater and enhancing the efficiency of production processes. Advanced technologies are being utilized to produce high-purity water required by production processes and ensure the stable quality of discharged water suitable for biological sewage treatment.



A glimpse into wet chemistry at the Thalheim cell production site

### Efforts in Reducing Negative Environmental Impacts

To manage the environmental impacts associated with its water use, Meyer Burger employs sophisticated water treatment technologies and control mechanisms to manage water quality effectively. Operators undergo intensive training to ensure that goals related to water management are achieved. Despite the lack of any real alternative processes for the wet chemical process, Meyer Burger is actively working to decrease water consumption and boost the efficiency of cleaning and water treatment processes. This includes efforts to increase the quantities of water reuse, which is a critical aspect of the company's environmental conservation strategy.

### Tracking and Effectiveness of Environmental Initiatives

The effectiveness of Meyer Burger's environmental initiatives is closely monitored through ongoing monitoring of water quality parameters and regular checks on water consumption, especially at points of high usage. The company has set clear goals and targets, such as minimizing water consumption, increasing the water reuse rate, and minimizing contamination of water at relevant process steps. A

structured approach is adopted to achieve these targets, which includes defining actions, measuring and analyzing required parameters, and adjusting steps to achieve the desired outcomes.

Significant reductions in water withdrawal have been achieved, particularly in the wet chemical process, demonstrating Meyer Burger’s commitment to improving water efficiency. For example, the water withdrawal per MWp has dropped from 609 m<sup>3</sup>/MWp in 2022 to 431 m<sup>3</sup>/MWp in 2023, which is a total reduction of 29%.

### Stakeholder Engagement and Continuous Improvement

Engagement with all stakeholders, including equipment suppliers, local authorities, and Meyer Burger employees, is essential in informing and validating the effectiveness of water management actions. This collaborative approach has been pivotal to Meyer Burger’s continuous efforts to enhance water management practices, validate established processes, and invest in technologies that significantly reduce environmental impact. The company’s proactive stance on addressing water-related environmental challenges is reflected in its commitment to sustainability and environmental stewardship.

### Water Withdrawal, Discharge, and Consumption

Meyer Burger has demonstrated commendable efficiency in water management, with a consumption rate below 6%. The discharged water meets the criteria for biological treatment, safeguarding both the production processes and the local wastewater

treatment facilities. To keep water quality to the required standard, Meyer Burger has instituted a comprehensive monitoring system, operating continuously throughout the reporting period.

In the year under review, Meyer Burger reported a freshwater withdrawal of 260,734 cubic meters, marking a 133% increase compared to 195,478 cubic meters of freshwater withdrawal in 2022. This upward trend, when aligned with the rise in production volume of 188%, indicates a significant step forward in water conservation efforts. The company’s production facilities exclusively used potable water, primarily employing it within a circular system in cell production activities. Furthermore, Meyer Burger discharged a total of 246,264 cubic meters of water, rendered suitable for sewage treatment through meticulous internal water treatment processes. The primary objective of this treatment was to remove fluoride, a by-product of the wet chemical process.

The total water consumption for the current year was recorded at 14,471 cubic meters, representing a 124% increase compared to the consumption of 11,667 cubic meters in 2022. This rise is actually commendable, given the 188% increase in production volume. It is important to note that all water used was sourced from areas identified as water-stressed, underscoring the critical importance of the company’s water-saving initiatives.

## Environmental Pollution

| Impacts          | Positive  | Negative   |
|------------------|---|--|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>Adherence to the First General Administrative Regulation on the Federal Emission Control Act (TA Luft) ensures regulated and minimal environmental impact, demonstrating Meyer Burger’s commitment to environmental compliance.</li> <li>Implementation and successful testing of an alternative to NF3 (nitrogen trifluoride) in PV manufacturing processes, aimed at reducing the high global warming potential associated with this gas.</li> <li>Monitoring and measurement of exhaust gases at Meyer Burger facilities, yielding positive results that indicate effective emission control measures.</li> </ul> | <ul style="list-style-type: none"> <li>The existing process for Heterojunction PV technology involves emissions that impact the environment, despite Meyer Burger’s compliance with regulatory standards.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>Plans to introduce chemicals with a lower carbon footprint to replace NF3 usage, further enhancing the environmental sustainability of Meyer Burger’s operations.</li> </ul>   | <ul style="list-style-type: none"> <li>An anticipated increase in the environmental impact, primarily due to emissions, as Meyer Burger scales up production.</li> </ul>   |

Table 6: Impacts on Environmental Pollution

## Compliance and Impact on Environmental Pollution

Meyer Burger is actively engaged in managing its environmental impact, particularly in relation to exhaust gas emissions from various production processes such as wet bench, PECVD/PVD, and printing. These processes are integral to PV manufacturing but inherently contribute to the company’s environmental footprint. Meyer Burger acknowledges the importance of minimizing this impact and is committed to sustainable and cleaner production technologies.

### Policies and Actions for Emission Control

The company adheres to the First General Administrative Regulation on the Federal Emission Control Act (TA Luft), reflecting its dedication to regulated and minimal environmental impact. This includes efforts like the replacement of NF3, a gas with high global warming potential, with more environmentally friendly alternatives. Additionally, Meyer Burger conducts intermittent measurements of exhaust gases to identify current emission levels and designs its cells and modules to reduce emissions.

## Monitoring Effectiveness and Stakeholder Engagement

The effectiveness of Meyer Burger’s environmental initiatives is tracked against the required values defined under TA Luft. This involves comparing planned emissions with required limits and collaborating with suppliers, local authorities, and other relevant stakeholders to ensure compliance. The R&D and engineering teams play a crucial role in testing and implementing new technologies like NF3 alternatives, slated for production in 2024.

### Reporting on and Compliance with Environmental Standards

Meyer Burger’s commitment to environmental stewardship is also evident in its compliance with various environmental regulations. The company has not reported any incidents of non-compliance concerning the health and safety impacts of its products and services. Moreover, all significant product categories undergo assessments to ensure compliance with emission standards as defined by TA Luft. Despite the challenges in measuring the total mass of emissions due to complex process parameters, all current results indicate that the measured values are below the maximum concentrations required.

## Employment Practices

The table below illustrates Meyer Burger’s real and potential effects on working conditions:

| Impacts          | Positive   | Negative  |
|------------------|--|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>• Spearheading the revival of the European solar industry, especially in cell and module manufacturing, thereby creating a substantial number of jobs.</li> <li>• Creating employment opportunities in economically challenged areas, like the Solar Valley in eastern Germany, thereby strengthening the local economy.</li> <li>• Advancing vocational education and professional development through targeted on-the-job training programs within the solar industry and broader energy sector.</li> <li>• Fostering diversity and enhancing intercultural skills in homogeneous work environments through the recruitment of a globally diverse workforce.</li> <li>• Making significant contributions to infrastructure development in economically challenged regions.</li> <li>• Establishing partnerships with local professional institutions and universities to support operational and research initiatives.</li> </ul> | <ul style="list-style-type: none"> <li>• Labor market imbalances caused by workforce shifts from other sectors in economically weaker regions, which may lead to regional labor market criticisms.</li> <li>• Facing challenges in sourcing enough skilled labor, necessitating comprehensive recruitment and training programs to meet operational needs.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>• Driving job growth throughout Germany, Europe, and the USA with the establishment of new solar module production facilities and through operational expansion.</li> <li>• Homogeneous settings, thereby enriching the workplace environment.</li> <li>• Further improving infrastructure in structurally weak locations.</li> </ul>   | <ul style="list-style-type: none"> <li>• Difficulty in finding skilled workers in main operating regions, leading to substantial efforts to recruit and train candidates from further afield.</li> <li>• Risk of unemployment if the solar industry faces sustainability challenges in Germany.</li> </ul>  |

Table 7: Impacts on Employment Practices



Meyer Burger has actively engaged in recruitment for its expanding PV production, notably in Freiberg/Saxony and Thalheim (in the municipality of Bitterfeld-Wolfen) (Solar Valley, Saxony-Anhalt), benefiting from a rich history in PV production in these regions and attracting a skilled workforce. However, the company has observed a trend where individuals are leaving other companies to join Meyer Burger, prompting a focus on regional cooperation and networking to maintain healthy relationships among local industries, municipalities, and suppliers.

### Strategic Workforce Development

In response to political uncertainties regarding solar industry support in Germany and Europe, Meyer Burger adjusted its strategy in the latter half of the year by slowing down recruitment. Instead, the company focused on professional training and skills development of the existing workforce to keep employees onboard for future growth. A new works agreement for qualification was adopted, and a position on recruitment and skills development was established. Meyer Burger's workforce is a crucial aspect of its sustainability goals, with specific KPIs established in 2023 for ensuring the required quantity and education of employees, training and staff development, participation, and satisfaction. These KPIs are aimed at ensuring workforce and a low turnover rate, although specific figures are confidential.

### Enhancing Workforce and Community Engagement

Meyer Burger has undertaken various HR measures to support its workforce, including partnerships with professional institutions and universities, recruiting through different European platforms, participating in job fairs, and organizing vocational training and career orientation events. The company is committed to fair payment, diversity, and non-discrimination and offers several training and development opportunities. Programs to upgrade employee skills, especially for maintenance technicians, and schemes for retraining non-technical employees for PV production, have been implemented. An employee-friendly shift system and participation in local sports events like the Goitzsche Dragon Boat Company Cup, Goitzsche Marathon and Company Run in Chemnitz highlight Meyer Burger's community engagement and support for a healthy work-life balance.

### Actions and Initiatives for Workforce Empowerment

Meyer Burger has taken numerous steps to empower and develop its workforce, reflecting our commitment to sustainable employment practices:

- **Strategic Partnerships and Networking:** We actively partner with various professional institutions and universities to enhance workforce skills.
- **Regional Cooperation:** Engagement in networking activities to support local communities and industries.
- **Diverse Recruitment Efforts:** Utilizing different European platforms for recruitment and taking part in job fairs at several professional institutions and universities.
- **Vocational Training and Career Orientation:** Participation in events with universities, schools, and other educational institutions, focusing on vocational training and career guidance.
- **Employee Development Events:** Conducting and sponsoring events involving students, trainees, and graduates to foster professional development.
- **Commitment to Fair Practices:** Ensuring fair payment, diversity, and non-discrimination as detailed in the Annual Report 2023.
- **Training Opportunities:** Offering several training programs and development opportunities to employees.
- **Skill Upgrade Programs:** Implementing programs to upgrade employee skills, particularly for maintenance technician roles, and retraining non-technical employees for PV production.
- **Employee-Friendly Work Schedules:** Introduction of an employee-friendly shift system with four days off after six days of work.
- **Community Engagement:** Organizing employee festivals and participating in local sports events such as the Dragon Boat Company Cup Goitzsche, Goitzsche Marathon, and Company Run in Chemnitz.

### Recruitment Measures

To track the effectiveness of its HR strategies, Meyer Burger employs digital tools to measure website access and social media campaign impacts. In 2023, the company received a total of 4,920 job applications – 2,489 in Germany mainly for solar production, 626 in Switzerland primarily for Research & Development, and 1,805 in the USA to ramp up solar module production in Goodyear, Arizona. Participation in job fairs and recruitment events is evaluated to refine recruitment measures further.

### New Hires and Turnover Rate

During the reporting period, Meyer Burger experienced significant workforce changes, characterized by a notable influx of new hires and a relatively low turnover rate. The company welcomed a total of 393 new employees, marking a new hire rate of 26.90%. Meyer Burger maintained a relatively stable workforce with an employee turnover rate of

5.6% during the reporting period. The goal was to keep employee turnover between 5 to 10% over 2023. This goal was achieved. This low turnover rate indicates a positive working environment and a good level of job satisfaction among employees, contributing to the company's overall stability and continuity.

### **Engagement with Stakeholders**

Meyer Burger's engagement with its workforce is facilitated by the MBLive app, which was re-launched in 2023 as an intranet platform with about 70% user engagement among employees. This tool is essential for fostering communication and sharing topics of interest to the company and successes. To help with this, there are plans to launch a new channel focusing on ESG soon to boost engagement and dialog on sustainability among employees.

At Meyer Burger, full-time employment is defined as working 39 hours in Germany (40 hours in Switzerland), with employees entitled to a total of 30 days of vacation, which can vary depending on the country, where the site is located. Additionally, full-time employees benefit from paid sick days. Employee numbers are measured based on headcount, with data reported as of the end of the reporting period, specifically on 31 December 2023.

### **Working Conditions**

To provide further context for understanding employee data, it is important to note that Meyer Burger is committed to offering mainly permanent positions to give employees a high level of job security. The relatively high number of part-time employees is attributed to the shift work required at the PV production sites located in Freiberg and Thalheim, municipality of Bitterfeld-Wolfen. To address this, Meyer Burger introduced a shift system known as 6/4, which allows employees to take four days off after six days of work in shifts that rotate through morning, day, and night. This system is designed to ensure a good work-life balance in what can be a stressful job environment, encouraging employees to opt for part-time work to enjoy more flexibility.

### **Non-Employee Workers**

Regarding workers who are not formal employees, Meyer Burger reported a total of 35 contract workers whose work is controlled by the company as of the end of the reporting period. These contract workers are primarily engaged in solar cell and module production, with a few working in marketing. The data regarding these workers is compiled using an SAP-powered HR database and is reported in headcount as of the end of the reporting period. The year 2023 saw a decrease in the number of contract workers compared to expectations and the previous year, primarily due to the solar industry's expansion in Germany and Europe being put on hold. This pause is attributed to pending political decisions by the German parliament and EU authorities, resulting in internal capacities at Meyer Burger being lower than originally planned for 2023.

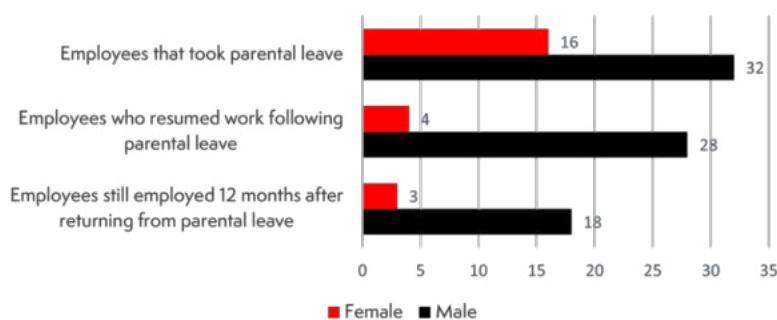
### **Employee Benefits**

Regarding employee benefits, Meyer Burger offers standard benefits to full-time employees, including health care, disability coverage, parental leave, and retirement provision, as regulated by law in Germany, Switzerland, and the USA. There are differences in seniority payouts between full-time and temporary or part-time employees as defined by company agreements.

### **Parental Leave**

In the reporting period, 48 employees took parental leave in the reporting period (32 male and 16 female), with 32 returning to work (28 male and 4 female), and 21 (18 male and 3 female) still being employed 12 months after their return. The return to work and retention rates for employees who took parental leave are 100% for male employees in Germany and Switzerland, 50% for female employees in Germany, and 100% in Switzerland, with an overall retention rate of 91.43%.

## Parental Leave by Gender



Parental Leave by Gender

### Notice Periods

Minimum notice periods for significant operational changes are regulated by employment contracts and law, with specific provisions for circumstances like short-time work and mass layoffs.

### Training and Development Programs

Meyer Burger provided an average of 8,700 training hours in Germany (2,750 for female employees and 5,950 for male employees) and 1,040 in Switzerland (150 for female employees and 890 for male employees) during the reporting period. The company offers regular training for team leaders and plans to develop continuous training formats for all managers to strengthen individual skills and improve the production environment.

Meyer Burger is actively engaged in enhancing employee skills through a comprehensive training program aimed at team leaders. The company has enriched its Human Resources team by hiring a senior specialist for learning & development, who has been conducting training sessions for production managers, shift supervisors, and specialist coordinators at the PV production sites in Thalheim (municipality of Bitterfeld-Wolfen), Freiberg, and Hohenstein-Ernstthal since the end of September 2023. The training emphasizes the significant impact of leadership behavior on team dynamics and individual employee motivation, highlighting the responsibility leaders hold in creating a positive work environment.

The workshops encourage open dialog among participants, allowing them to share personal challenges and solutions. These sessions are designed not just to impart basic knowledge but to foster a trusted space for meaningful discussions on important issues beyond a rigid agenda. Meyer Burger is committed to establishing a continuous training program for managers, with plans to extend offerings to include seminars for maintenance staff and develop a unique format to support new executives in their leadership roles.

Looking ahead, Meyer Burger intends to establish regular training events for all managerial levels, focusing on content-driven input, networking, and discussions about team management. The launch of these two-day seminars marks the beginning of an expansive manager development strategy. According to Susan Herzog, Head of HR Europe, training shift supervisors and specialists is crucial for strengthening individual competencies and enhancing the overall production environment at Meyer Burger.

**“At the very beginning, it is also about being personally aware of the responsibility you have for the whole team. Your own behavior has a great influence on each individual in the team.”**

**Susan Herzog**  
Head of HR Europe  
Meyer Burger

Regarding transition assistance programs, Meyer Burger adheres to legal regulations in facilitating continued employability and managing career endings due to retirement or termination of employment. This structured approach ensures compliance with existing laws while supporting employees through transitions.

### Benefits Provided to Full-Time Employees

At Meyer Burger, the provision of benefits to employees is designed to ensure fairness and compliance with legal standards across all categories of employment, whether full-time, temporary, or part-time, particularly across its key operating locations.

These include the company's photovoltaic production facilities in Thalheim (municipality of Bitterfeld-Wolfen), Germany; Freiberg, Germany; Goodyear, Arizona, USA; and its main research and development sites in Thun, Hauterive, Neuchâtel, (all in Switzerland), and Hohenstein-Ernstthal, Germany.

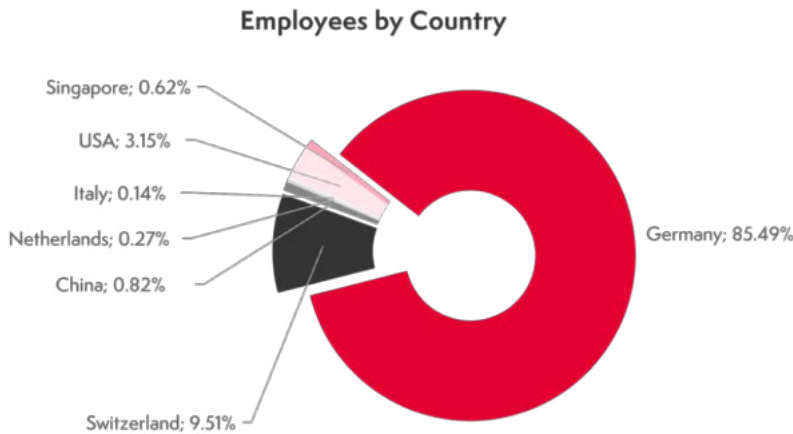
For health care, short- and long-term disability coverage, parental leave, and retirement provision, Meyer Burger extends these benefits to all employees, including full-time, temporary, and part-time staff, as mandated by the respective legal regulations in Germany, Switzerland, and the USA. This approach ensures that all employees receive essential social security benefits regardless of their employment status. For instance, in Germany, short- and long-term disability coverage is governed by Section 43 of the Sixth Book of the German Social Code (Sozialversicherungsgesetz, SGB6), while in Switzerland, social security law including the Inva-

lidity Insurance Act, InvIA and the Old Age and Survivors Insurance dictate the provision of these benefits.

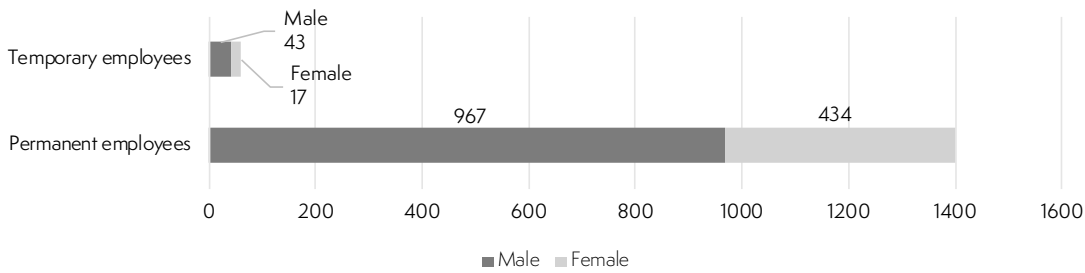
Stock ownership at Meyer Burger does not differentiate between full-time and other forms of employment. The entitlement to stock ownership and the benefits that come with it are defined by a specific policy, highlighting the company's commitment to inclusive financial participation for employees.

Meyer Burger's strategy in offering benefits reflects its adherence to legal standards and its commitment to supporting its workforce across all key operating locations, ensuring a supportive and equitable workplace environment.

### Quantitative Employee Data

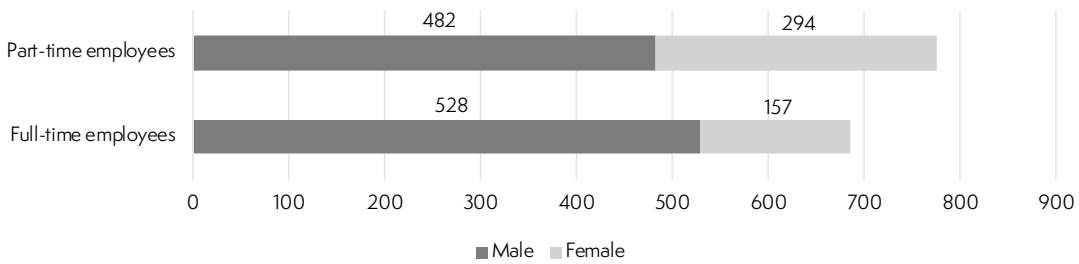


## Permanent vs. Temporary Employees by Gender



Permanent vs. Temporary Employees by Gender

## Full-Time vs. Part-Time Employees by Gender



Full-Time vs. Part-Time Employees by Gender

## Non-Discrimination and Equal Opportunity

Meyer Burger is committed to sustainable and ethical business practices, with a particular focus on addressing issues related to non-discrimination in its workforce. Over the past two years, several key

developments and initiatives have been undertaken to further this commitment.

| Impacts          | Positive   | Negative   |
|------------------|--|--|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>A significant number of managers recruited from local communities, addressing the underrepresentation of managers from eastern Germany in the new federal states, offering a distinct location advantage.</li> <li>The workforce boasts a high level of internationality, with employees representing 37 different nationalities, enriching the company's cultural diversity.</li> <li>The company's C-level management is notably youthful, predominantly ranging from 30 to 50 years of age, fostering a dynamic and modern leadership approach.</li> </ul> | <ul style="list-style-type: none"> <li>Language barriers in production processes increase the likelihood of new hires leaving during their probation period due to communication difficulties.</li> <li>Female representation in leadership positions is limited, with only 25% of leadership roles occupied by women.</li> </ul>      |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>There is an opportunity to further enhance diversity in various aspects of the company.</li> </ul>  | <ul style="list-style-type: none"> <li>The emergence and potential growth of right-wing political movements in eastern Germany, especially following the state parliament elections in Saxony in September 2024, could present challenges in attracting and retaining international or intercultural talent at the company.</li> </ul> |

Table 8: Impacts on Non-Discrimination and Equal Opportunity

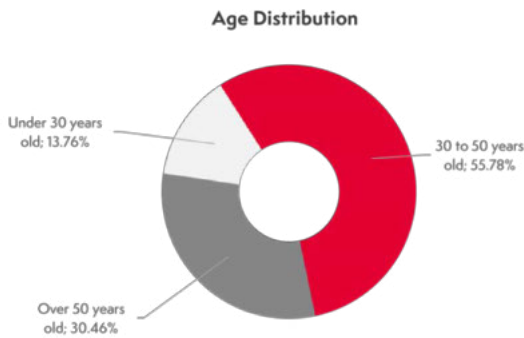
### Language Barriers and Employee Turnover

The company's rapid expansion and the extensive recruitment, including people whose mother tongue is not German, has led to language barriers within the workforce. This situation has occasionally caused difficulties in ensuring smooth operation and team integration. Consequently, the likelihood

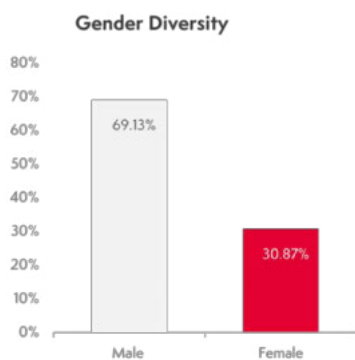
of new hires leaving during their probation period has increased, impacting the stability of production processes. Meyer Burger recognizes this challenge and is exploring solutions to enhance language support and cultural integration for its employees.

## Diversity in Governance Bodies

Meyer Burger is committed to promoting diversity within its governance bodies and among its employees, reflecting a range of perspectives and experiences that contribute to the company's success. As of the latest reporting, the composition of Meyer Burger's BoD and C-level management team demonstrates the company's approach to gender and age diversity, although there is room for improvement, especially in terms of gender balance.



Only 25% of management positions at Meyer



Burger are held by women. This figure has risen from 20% in August, as there are now four instead of five individuals in C-level management. This change signifies a small step toward a greater gender balance within the company's leadership. All members of the C-level team fall within the 30 to 50 age group, indicating a middle-aged leadership team that brings both experience and a dynamic approach to managing the company. To further enhance female representation in leadership, the company is actively exploring proactive steps. These efforts are part of a broader initiative to ensure a more inclusive approach in recruitment and promotion practices.

As of 31 December 2023, the BoD consisted of five members, one female and four male, resulting in a gender distribution of 20% female and 80% male members. The age composition of the BoD predominantly leans towards more experienced members, with 80% over 50 years old and one member aged between 30 and 50, highlighting a wealth of experience within senior leadership roles.

Regarding the broader employee base, Meyer Burger reports a gender distribution of 69.13% male and 30.87% female employees. This indicates a significant gender disparity that reflects broader industry trends but also highlights the need for continued efforts to achieve a greater gender balance. The age distribution among employees shows a diverse workforce, with 13.76% under 30 years old, 55.78% aged between 30 and 50, and 30.46% over 50 years old, suggesting a balanced mix of youth and experience within the company.

Meyer Burger also acknowledges the importance of diversity beyond gender and age. While other indicators of diversity such as minority or vulnerable groups are not specifically reported, the company does note that 2.3% of its employees in Germany are people with disabilities. This data point is specific to Germany due to differences in data collection practices across the company's operational sites.

## Potential Impact of Political Changes in Eastern Germany

The rise of right-wing political movements in eastern Germany, particularly surrounding the state parliament elections in Saxony on 1 September 2024, poses a challenge for Meyer Burger in attracting and retaining culturally diverse talent in particular. To address this, the company is actively engaging with local initiatives and politicians to promote an inclusive workplace and mitigate potential negative impacts on its talent acquisition strategy and workforce diversity.

## Commitments and Management of Diversity and Inclusion

In response to these challenges, Meyer Burger has implemented several initiatives:

- **Senior HR Marketing Manager Role:** Created in 2023, this role focuses on enhancing workforce diversity and gender equality.
- **Diversity and Non-Discrimination Policy:** A comprehensive policy is under development, following extensive research conducted throughout 2023.
- **Intercultural and Diversity Awareness Training:** Scheduled for implementation across all company sites in 2024, these programs aim to deepen the understanding and appreciation of diversity within the workforce.



### Efforts in Integrating a Diverse Workforce

Meyer Burger's intensive recruitment drive in 2023 aimed to integrate employees from various backgrounds, particularly at its Thalheim (municipality of Bitterfeld-Wolfen) and Freiberg solar production sites. The company translated essential materials and ensured that multilingual personnel were present in each shift to facilitate effective communication and integration into the production processes.

### Proactive Stance Against Political and Social Challenges

Meyer Burger actively supports local initiatives, especially in Saxony, that advocate for democracy and oppose right-wing extremism. The company engages in discussions with local politicians and community initiatives to address issues related to political shifts and social integration. In Freiberg, Meyer Burger supports the local magazine "Gesicht Zeigen," which focuses on refugee aid and social integration of refugees from all over the world.

## Effective Communication and Training for a Diverse Workforce

To address language barriers, Meyer Burger has translated essential work materials and instructions into all languages represented among its employees. The company also facilitates effective communication through multilingual colleagues. Additionally, mixed leadership trainings and workshops have been organized to leverage the diversity within the company's workforce.

### Tracking Effectiveness and HR Goals

Meyer Burger integrates human relations and staff development goals into its sustainability objectives, using Key Performance Indicators (KPIs) to track progress. The company uses SAP software to monitor employee-related metrics and has taken steps to analyze workforce dynamics across various departments.

### Promoting Local Talent

Meyer Burger prioritizes hiring local talent for senior management positions at key operating locations. Therefore, the majority of senior managers at these sites are hired from the local community. In defining senior management, the focus is on C-level executives who are crucial to steering the company's strategic direction.

### Fair and Equal Remuneration Practices

Meyer Burger maintains fair and equal remuneration practices, ensuring a discrimination-free work environment. Salary and remuneration are determined based on a remuneration table aligned with company agreements. The ratio of basic salary and remuneration between women and men across each employee category is balanced. Additionally, there were no recorded incidents of discrimination during the reporting period, highlighting the effectiveness of Meyer Burger's preventative measures and internal management processes.

Through various initiatives and policies, Meyer Burger demonstrates its ongoing commitment to promoting diversity, inclusion, and non-discrimination, thereby fostering a respectful and inclusive work environment.

## Occupational Health and Safety

| Impacts          | Positive  | Negative  |
|------------------|---|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>• Safety risks rigorously assessed using safety data sheets to ensure safe use.</li> <li>• Assignment of specialized personnel for occupational safety and engagement of a designated company physician.</li> <li>• Extensive training programs implemented for employees.</li> <li>• Achievement of a notable record of zero serious incidents involving hazardous materials.</li> </ul>  | <ul style="list-style-type: none"> <li>• Although there were some accidents, they were not serious in nature, primarily involving minor cuts.</li> <li>• Reported incidents were limited to minor cuts and did not pose any serious risks.</li> <li>• While the number of notified accidents has increased, it is important to note that all of them had a low degree of severity.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>• Meyer Burger enthusiastically supports a range of health and wellness programs for its workforce. These initiatives include organizing back care courses, arranging massage sessions, offering access to an on-site fitness center, and establishing running and walking groups. Furthermore, we partner with health insurance providers to conduct ergonomic evaluations and offer preventive care at work, underscoring our dedication to the holistic well-being of our employees.</li> </ul> | <ul style="list-style-type: none"> <li>• The management system has not been put into effect.</li> </ul>   |

Table 9: Impacts on Occupational Health and Safety

In 2023, Meyer Burger continued its dedication to the health and safety of employees, customers, and the environment, reinforcing its stance as a responsible and conscientious corporate entity.

### Enhancing Workplace Safety

Adhering to safety regulations is fundamental to our operations. We meticulously design and maintain our facilities, equipment, and processes to comply with occupational safety, health, fire prevention, and environmental protection standards. Our focus extends to the regular participation of employees in comprehensive occupational safety training, underlining our commitment to a safe and healthy work environment.

Meyer Burger does not have an occupational health and safety management system in place, as this is not mandated by law. However, the processes for worker safety are based on the German Occupational Safety and Health Act (Arbeitsschutzgesetz) and Rules of the German Employer's Liability Insurance Association (Regeln der Berufsgenossenschaft). The process of identifying and assessing risks is managed by specialists in occupational safety. Employees are encouraged to report any safety concerns they may have without the threat of retaliation and have the autonomy to withdraw from situations they deem unsafe.

### Stakeholder Engagement

Meyer Burger is committed to ensuring the occupational health and safety of all its workers, including both employees and non-employees whose work or workplace is controlled by the organization. To this end, the company has established processes for worker participation and consultation in the development, implementation, and evaluation of its

occupational health and safety management system. These processes also ensure that all workers have access to and are informed about relevant information concerning occupational health and safety.

Furthermore, Meyer Burger has instituted a formal joint management-worker health and safety committee to foster a collaborative approach to workplace safety. This committee, comprising the company's medical doctor, management representatives, an occupational safety specialist and members of the works council, is responsible for overseeing and guiding the organization's health and safety initiatives. The committee convenes three times a year to discuss and make decisions on matters related to occupational safety, ensuring that various stakeholder perspectives are considered in the decision-making process. This setup underscores Meyer Burger's dedication to an inclusive and comprehensive approach to occupational health and safety.

### Addressing and Mitigating Safety Concerns

The year 2023 saw an increase in reported accidents, predominantly minor cuts, attributed to enhanced data synchronization between our safety and HR departments. Some incidents were not initially reported within the company but were noted during medical visits, leading to underrepresentation in previous statistics. In 2023, HR included all sick leave certifications related to accidents in their counts, some of which had been omitted before, resulting in a higher reported number of accidents. The total number of cases of work-related ill health was 21 and the main type of injury was minor cuts. To address these incidents, we are considering ac-



tions such as enhanced safety workshops and comprehensive first aid training. Meyer Burger acknowledges the need for improved reporting processes and data management solutions to ensure accurate documentation of all incidents.

### Promoting Health and Well-Being

Meyer Burger actively collaborates with occupational health services to offer various health and wellness programs. These include fitness classes, ergonomic assessments, and back care initiatives, aimed at promoting employee health and preventing impacts on occupational health and safety. Additionally, we ensure that all workers, including those from external companies working at our sites, receive thorough training on occupational health and safety, adhering to our high safety and quality standards.

### Future Goals and Continuous Improvement

As we move forward, our objective remains to achieve a zero-injury rate. We closely track various

types of injuries and monitor sick days taken due to injuries, employing additional health and safety coordinators for larger projects. Our commitment to continuous improvement involves regular consultation and communication with workers, analyzing workplace injury incidents, and comparing current injury statistics against previous years. These efforts are crucial for identifying trends and areas for improvement and for ensuring comprehensive health and safety evaluations for all employees.

In 2023, Meyer Burger has demonstrated a strong commitment to occupational health and safety, with a focus on continuous improvement and employee well-being. Our actions reflect our dedication to maintaining a safe and healthy work environment, while our future goals emphasize our ongoing dedication to sustainable and responsible business practices.

## Asset Integrity and Critical Incident Management

| Impacts          | Positive  | Negative   |
|------------------|---|--|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>Significant improvements in working conditions have been achieved through identifying and addressing potential workplace risks, enhancing employee well-being and productivity.</li> <li>A growing emphasis on sustainability within the company is leading to the adoption of initiatives and policies that have a positive impact on environmental stewardship and corporate social responsibility.</li> <li>The implementation of regular safety briefings and comprehensive workplace analyses substantially promotes employee health and safety, addressing potential hazards effectively.</li> </ul> | <ul style="list-style-type: none"> <li>Maintaining high standards in working conditions can be resource-intensive, potentially impacting economic efficiency.</li> <li>Transitioning towards long-term sustainability may involve short-term economic costs and adjustments to operational practices.</li> <li>Allocating resources for regular safety and health briefings, while beneficial, might put strain on operational resources.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>Adopting global labor standards in health and safety could enhance employee welfare and productivity across various regions.</li> </ul>  | <ul style="list-style-type: none"> <li>The risk of business closure or increased regulatory demands due to non-compliance with critical incident management standards could negatively impact the company's economic viability and employee livelihoods.</li> </ul>  |

Table 10: Asset Integrity and Critical Incident Management

### Maintaining Asset Integrity and Protecting Intellectual Property

Meyer Burger is committed to preserving the integrity of its operational assets, including intellectual property, equipment, and business documents. The company's stringent practices in protecting intellectual property, such as patents and trade secrets, are essential for maintaining a competitive edge and ensuring operational integrity. Similarly, safeguarding physical assets against damage, loss, and misuse is fundamental to maintaining uninterrupted and efficient operations. However, we recognize that these protective measures, while essential,

need to be balanced to avoid hindering innovation and collaboration.

### Health, Safety, and Incident Management

A core aspect of our approach to asset integrity is rigorous enforcement of health and safety regulations. This practice is crucial for preventing workplace incidents and ensuring employee safety. We understand that while strict safety protocols are vital, they should not impede the creative and productive work environment. To manage this, Meyer Burger invests in comprehensive training and risk assessment programs, fostering a safety-conscious

culture without creating an overly restrictive atmosphere.

both our operational sites and the surrounding communities.

### Environmental Stewardship and Incident Response

Our commitment to environmental stewardship, particularly in managing and reporting significant spills, is an integral part of our asset integrity and critical incident management strategy. The absence of significant spills in the current reporting period highlights the effectiveness of our risk management and incident prevention measures. These practices demonstrate our ability to respond to and manage environmental incidents, ensuring the protection of

### Continuous Monitoring and Improvement

The effectiveness of our asset integrity and critical incident management strategies is continuously monitored and refined. Regular evaluations, training participation tracking, and collaborative goal setting are part of our process of maintaining high safety and operational standards. We acknowledge the importance of adapting our strategies based on ongoing evaluations and feedback, ensuring that our approaches to asset protection, safety, and environmental stewardship are both effective and balanced.

## Freedom of Association and Collective Bargaining

| Impacts          | Positive   | Negative  |
|------------------|--|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>The election of an MBI employee representative to the Supervisory Board strengthens democratic governance and enhances worker representation in decision-making processes.</li> <li>By maintaining high standards in working conditions, Meyer Burger exerts a positive influence on industrial employment practices and sets a benchmark for other companies.</li> <li>Upholding workers' rights within the company and in its supplier relationships directly supports the human rights of its workforce and sets a standard for ethical business practices.</li> <li>The establishment of new works councils, particularly the 2022 council at the Thalheim site and the Group Works Council, empowers employees, fostering a workplace culture that respects and promotes workers' rights.</li> <li>Continuous dialogs with IG Metall reflect the company's commitment to improving labor relations, aiming towards a comprehensive collective bargaining agreement that would enhance employee rights and benefits.</li> </ul> | <ul style="list-style-type: none"> <li>The absence of a collective bargaining agreement might limit the effectiveness of worker representation and negotiations for better working conditions, potentially affecting employee satisfaction and retention.</li> <li>Challenges in verifying suppliers' working conditions, especially in distant regions, raise concerns about the enforcement of labor standards and human rights in the supply chain.</li> </ul>                         |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>Successfully concluding collective bargaining negotiations could significantly improve working conditions, potentially making Meyer Burger a leader in employee rights within the region, and thus helping it to attract top talent.</li> <li>An increased emphasis on regional sourcing could ensure more transparent and ethical supply chains, promoting better labor practices and supporting the local economy.</li> </ul>   | <ul style="list-style-type: none"> <li>If works councils are perceived as uncooperative or not representative of the broader workforce, it might create internal conflicts and hinder the advancement of collective workers' interests.</li> <li>A disengaged local workforce could lead to lower participation in collective bargaining processes, potentially impacting the effectiveness of such initiatives in improving workplace conditions and respecting human rights.</li> </ul> |

Table 11: Freedom of Association and Collective Bargaining

### Understanding and Addressing Impacts

Meyer Burger actively engages in improving practices related to freedom of association and collective bargaining. This commitment is evident in the ongoing discussions with the relevant trade union, IG Metall, and company management, despite the absence of a formal bargaining agreement. Recognizing the challenges in ensuring good working conditions at suppliers, particularly in Asia, Meyer Burger is aware of its responsibility in its business relationships and strives to address these issues through vigilant practices and policies.

### Upholding Standards and Proactive Measures

The company's Supplier Code of Conduct underpins its dedication to ethical standards in business relationships. This is complemented by concerted efforts to establish a collective bargaining agreement, reflecting a proactive approach to worker welfare and employment standards.

In December, a colleague from the Thalheim site (municipality of Bitterfeld-Wolfen), a salesperson and member of the Thalheim Works Council, was

elected as an employee representative to the Supervisory Board of Meyer Burger Industries.

Under the stipulations of the One-Third Participation Act (Drittelbeteiligungsgesetz), German companies employing 500 or more individuals are required to establish a supervisory board. This act stipulates that one third of the board members should represent the workforce, leading to the organization of elections at Meyer Burger Industries in October, which were conducted both on site and by mail. The Supervisory Board functions as a regulatory entity, overseeing the management's decisions and activities while playing an active role in various matters.

The new works council, founded in 2022 at one of the production sites, in Thalheim, along with a Group Works Council for the whole company continue to represent the employees' voice. This approach not only addresses potential negative impacts but also actively fosters positive workplace environments.

Also, conversations are ongoing between the management and the relevant trade union at Meyer Burger (IG Metall) to work toward concluding a collective bargaining agreement for the company.

#### **Evaluation, Engagement, and Continuous Improvement**

The effectiveness of these measures is continuously evaluated through staff meetings and regular communication between work council representatives and employees. By setting specific milestones for collective bargaining negotiations, Meyer Burger aims to quantify and track its progress. The increased visibility and accessibility of works councils within the company indicate a positive trend, and the company learns from these experiences to enhance its operational policies and procedures.

Stakeholder engagement, particularly with trade unions at new production sites, plays a crucial role in informing the company's actions and evaluating their effectiveness. This engagement has been pivotal in advancing the collective bargaining process, demonstrating Meyer Burger's commitment to collaborative progress. We also have a relevant employee representation system at our site in Switzerland. At Meyer Burger in Thun, there is a chairman and one employee representative who meet once a month and also keep in close contact with the HR department to put employee participation into practice. In 2024, there are plans to further improve employee representation by increasing the number of employee representatives.

#### **Operations and Suppliers with Potential Risks**

Meyer Burger's PV production plants, primarily located in Germany, operate under the German Works Constitution Act (BetrVG), which ensures the rights to freedom of association and collective bargaining. However, the company acknowledges that in countries outside Germany and Switzerland, particularly in some Asian regions, these rights may be at greater risk. Meyer Burger maintains vigilance over these areas and ensures that its values and expectations are clearly communicated through its [Supplier Code of Conduct](#).

To ensure workers' rights on the supplier side, Meyer Burger has a Supplier Code of Conduct in place that states the following:

**We are fully committed to supporting and respecting human rights. Meyer Burger seeks to give business to suppliers that are committed to acting fairly and with integrity towards their stakeholders, to observing the applicable rules of law, and to supporting and respecting internationally proclaimed human rights. Meyer Burger is committed to ensuring that working conditions in Meyer Burger's supply chain are safe, that employees are treated with respect and dignity, and that manufacturing processes are environmentally responsible.**

The topic of freedom of association and collective bargaining is explicitly mentioned as well:

**The Supplier's employees shall have the right to form and join trade unions of their own choice, to bargain collectively and to engage in peaceful assembly or refrain from such activities in conformance with the local laws. Employees shall not be penalized or threatened by the supplier in any way. The supplier shall respect – within the framework of laws, regulations, and prevailing labor relations and employment practices – the right of its employees to be represented by labor unions and other employee organizations.**

### **Measures to Support Worker Rights**

In 2023, Meyer Burger reinforced its commitment to worker rights through several initiatives:

- Enhanced backing for the newly established works council at the cell production site in Thalheim, municipality of Bitterfeld-Wolfen, coupled with support for the Group Works Council, to facilitate coordination and communication among employees across various production sites.
- Continuation of discussions with the relevant trade union, IG Metall, to work towards a collective bargaining agreement in the near future.
- Revision and improvement of the existing Supplier Code of Conduct, which underscores the company's commitment to human rights, fair working conditions, and environmental responsibility. This includes explicit provisions for freedom of association and collective bargaining, ensuring that suppliers respect and adhere to these principles.

Meyer Burger is steadfast in its commitment to promoting freedom of association and collective bargaining within its operations and across its supply chain. Through consistent policy implementation, active stakeholder engagement, and a commitment to continuous improvement, Meyer Burger upholds its responsibility toward employees' rights and sets a standard for ethical and responsible business conduct.

## Supply Chain Traceability

Meyer Burger’s journey towards enhancing the transparency and accountability of its supply chain marks a significant step forward in promoting sustainability and ethical business practices. Our advancements in this area are deeply intertwined with

our commitment to positive impacts on the economy, environment, human rights, and ethical conduct.

The following table shows, Meyer Burger’s actual and potential impacts on supply chain traceability:

| Impacts          | Positive   | Negative   |
|------------------|--|--|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>• Transparency in the supply chain achieved through mandatory Supplier Code of Conduct with higher ethical and sustainability requirements for all active suppliers.</li> <li>• On-site supplier audits conducted in 2023 following a detailed audit plan and utilizing specific questionnaires to ensure compliance.</li> <li>• Activities and resources for supply chain verification significantly expanded using Know Your Business (KYB) software.</li> <li>• Member of the United Nations Global Compact since 2022, aligning with global sustainability goals.</li> <li>• Committed to adhering to relevant international conventions, notably the Multinational Enterprises (MNE) Declaration of the International Labour Organization (ILO), with the purpose of increasing transparency in our supply chain.</li> </ul> | <ul style="list-style-type: none"> <li>• Meyer Burger must engage with suppliers from countries where regulations for human rights and environmental protections are not as stringent. This necessity arises due to the global nature of the supply chain and the concentration of specific materials and manufacturing capabilities in these regions.</li> <li>• Collaborating with these suppliers poses challenges in ensuring complete ethical compliance and sustainability throughout the entire supply chain. Meyer Burger’s commitment to high standards occasionally comes up against the practical limitations of aligning practices across diverse legal and regulatory environments.</li> </ul>  |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>• Motivation for suppliers to enhance environmental activities or implement energy-saving policies as a result of audit findings.</li> <li>• Gradual shift towards employing potentially lower-risk suppliers, thereby minimizing risks within the supply chain.</li> </ul>   | <ul style="list-style-type: none"> <li>• Risk of ESG criteria dilution: There’s an inherent risk that continuous engagement with such suppliers might dilute the company’s overall ESG criteria, potentially affecting the company’s reputation among stakeholders who prioritize sustainability and ethical business practices.</li> <li>• Stricter compliance requirements could lead to challenges in sourcing materials, potentially causing disruptions in the supply chain.</li> <li>• Implementing and maintaining higher standards and conducting audits may result in increased operational costs, which could impact pricing and competitiveness.</li> <li>• Some suppliers may resist changes or fail to meet the new standards, leading to a re-evaluation of supplier relationships and potential loss of valuable partnerships.</li> </ul> |

Table 12: Impacts on Supply Chain Traceability

### Enhancing Supply Chain Transparency

In 2023, Meyer Burger significantly enhanced its supply chain transparency by implementing a comprehensive Supplier Code of Conduct, which all suppliers must sign. This initiative, pivotal for setting new transparency benchmarks, aligns with our commitment to ethical and sustainable practices. Through clear communication and integration of this policy into contracts, we aim to establish a transparent, ethical supply chain that upholds human rights, environmental sustainability, and social responsibility, reflecting our dedication to integrity and responsible business practices.

### Auditing and Verification

Our dedication to ensuring compliance and fostering sustainable practices led us to conduct comprehensive on-site supplier audits, guided by a meticulously planned audit strategy and specific questionnaires. These audits are pivotal in verifying adherence to our standards and fostering improvements where needed.

**The introduction of Know Your Business (KYB) software significantly enhanced our capacity to scrutinize and verify our supply chain, ensuring a level of oversight that aligns with our ethical commitments. This is further underscored by our active participation in the UN Global Compact and adherence to the International Labour Organization’s Multinational Enterprises Declaration, showcasing our dedication to global sustainability standards.**

#### **Navigating Challenges and Negative Impacts**

Despite facing challenges in ensuring full compliance across our supply chain, particularly from regions with varying degrees of ESG enforcement, Meyer Burger remains committed to ethical practices. Our approach involves conducting supplier evaluations and audits to address the complexities of global supply chain management.

In the last supply chain assessment, 53% of suppliers were evaluated for social impacts.

Challenges, stemming from the dominance of China in PV manufacturing, the scarcity of resources in Europe and specific commercial needs, motivate us to innovate and uphold our ethical standards diligently. Through continuous improvement and meticulous verification, we strive for excellence in fostering a responsible and transparent supply chain.

#### **Impactful Audits and Continuous Improvement**

The outcomes of our supplier audits have not only motivated suppliers to elevate their practices, especially in environmental management and energy conservation, but also underscored the importance of continuous improvement and vigilance in our supply chain operations. Our acknowledgment of

these challenges reflects our commitment to transparency and ethical responsibility.

#### **Commitment to Ethical Standards**

Our journey is a testament to our unwavering commitment to improving supply chain traceability, aligning with international standards, and addressing the intricate challenges of global supply chain management. Meyer Burger’s efforts to promote sustainability, ethical practices, and compliance across its operations and supply chain are a reflection of our broader dedication to making a positive impact on the economy, environment, and society.

#### **Stakeholder Engagement and Tracking Effectiveness**

To gauge the effectiveness of our supply chain traceability initiatives, Meyer Burger uses advanced tools and engages with a broad spectrum of stakeholders. Our use of KYB software underscores our commitment to detailed monitoring and verification processes. Our engagement with stakeholders, including internal teams, suppliers, and external partners, is central to our strategy, ensuring a collaborative approach to achieving our sustainability goals.

#### **Local Procurement and Environmental Criteria in Supplier Selection**

In our pursuit of sustainability, Meyer Burger places emphasis on local procurement within Europe and screening new suppliers based on environmental and social criteria. This strategic focus not only supports regional economic stability but also ensures adherence to high environmental standards across our supply chain.

The proportion of spending on local suppliers for key operating locations is confidential and not reported, with financial data being collected in the SAP System. Meyer Burger defines “local” within the context of Europe, attributing this to the similar legal and economic framework across the region. The term “key operating location” refers specifically to the cell and module production sites.

As we continue to navigate the complexities of global supply chain management, Meyer Burger remains dedicated to fostering a sustainable, responsible, and transparent supply chain. Our ongoing efforts and strategic initiatives reflect our commitment to making a meaningful impact, demonstrating our role as a leader in sustainable and ethical business practices in the renewable energy sector.

## Forced Labor and Modern Slavery

| Impacts          | Positive   | Negative  |
|------------------|--|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>• Transparency in the supply chain increased through mandatory Supplier Code of Conduct stringent requirements against forced labor and child labor for all active suppliers.</li> <li>• Implementation of an internal Code of Conduct at Meyer Burger with specific stipulations against forced labor and child labor.</li> <li>• Increased number of on-site supplier audits conducted across the majority of suppliers in 2023.</li> <li>• Use of KYB software to enhance the scrutiny and verification as a significant measure in addressing forced labor.</li> <li>• Participation in the UN Global Compact.</li> <li>• Committed to adhering to relevant international conventions, notably the Multinational Enterprises (MNE) Declaration of the International Labour Organization (ILO), with the purpose of supporting inclusive, responsible, and sustainable workplace practices.</li> </ul> | <ul style="list-style-type: none"> <li>• Continuing necessity to engage with suppliers from countries with a known risk of forced labor, potentially undermining Meyer Burger's commitment to ethical practices and human rights.</li> <li>• Challenges in ensuring full compliance with the enhanced Supplier Code of Conduct across all tiers of the supply chain, leading to potential breaches of labor and environmental standards.</li> <li>• The significant increase in activities and resources dedicated to verifying the supply chain, while positive, also implies a substantial allocation of financial and human resources that could be difficult to sustain over time.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>• Motivation for suppliers to enhance environmental practices and implement energy-saving policies following audit results.</li> </ul>  | <ul style="list-style-type: none"> <li>• Association with suppliers not adhering to international human rights and environmental standards may pose reputational risks for Meyer Burger, affecting stakeholder trust and customer loyalty.</li> <li>• Intensive audit processes and stringent compliance requirements may lead to supply chain disruptions, impacting production timelines and operational efficiency.</li> <li>• Meyer Burger has limited control over occasional violations of forced labor in business partners' complete supply chains.</li> </ul>  |

Table 13: Impacts on Forced Labor and Modern Slavery

### Due Diligence and Ethical Sourcing in Conflict-Affected Areas

Meyer Burger is dedicated to upholding the highest standards of due diligence, particularly in sourcing minerals and metals from conflict-affected and high-risk areas. Our commitment is manifested in our rigorous verification processes and supplier audits. By adhering to the MNE Declaration of the International Labour Organization (ILO) and being a member of the UN Global Compact, we strive to ensure that our supply chain aligns with global ethical standards. This proactive stance is an integral part of our efforts to mitigate risks associated with the procurement of critical materials, ensuring that our business practices are both sustainable and responsible. For more information, visit:

[www.meyerburger.com/en/sustainability](http://www.meyerburger.com/en/sustainability).

Meyer Burger can leverage the MNE Declaration of the ILO and the UN Global Compact to combat slavery by adhering to their principles and guidelines, which advocate for human rights, fair labor practices, and ethical business operations. By aligning its supply chain policies with these frameworks, Meyer Burger commits to monitoring its business practices and ensuring that they prevent forced labor and slavery. Engaging in regular audits, due diligence, and stakeholder engagement allows the

company to identify and mitigate risks related to slavery in its operations and supply chain.



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### Risks, Challenges, and Engagements

Meyer Burger is truly committed to eradicating child labor, forced labor, and modern slavery within its supply chain. This commitment is manifested through stringent due diligence, including supplier audits and the implementation of advanced verification technologies. By adhering to international standards and conventions, Meyer Burger aims to ensure ethical sourcing practices. With respect to identified risks, operations, and suppliers in Asia, our main concerns are related to forced or compulsory labor. Details of specific supplier names and locations are not disclosed due to NDAs. As already mentioned, we take proactive measures, such as the mandatory Supplier Code of Conduct and active engagement with suppliers, which are designed to enforce compliance and foster transparency. Through these efforts, we demonstrate dedication

to upholding human rights and promoting a socially responsible supply chain.

### **Actions to Address Impacts**

To manage and mitigate potential negative impacts, Meyer Burger has implemented several key measures:

- Implementation of KYB software, which is a significant step toward increasing supply chain verification and transparency. Meyer Burger uses the global data-based software TrustNet by Cargodian to verify companies with forced or compulsory labor and child labor violations, for instance by means of adverse media screening.
- Country-specific risks are identified using UNICEF statistics on the prevalence of child labor. Furthermore, the ILAB report on forced labor and child labor issued by the US Department of Labor is analyzed. This includes 159 products from 78 countries that may be produced using child labor or forced or compulsory labor in violation of international standards.
- Appointment of a Human Rights Officer at Meyer Burger, strengthening our commitment to upholding human rights within our operations and supply chain.
- Enhanced auditing: Increasing on-site audit activities to ensure supplier compliance with our ethical standards. For instance, Meyer Burger employees carry out regular on-site audits on suppliers' premises to verify the prohibition of forced labor and child labor.
- Supplier engagement: Motivating suppliers to adopt better environmental practices and energy-saving policies through audit results.

### **Tracking Effectiveness and Continuous Improvement**

The effectiveness of our actions is rigorously tracked using advanced KYB software, enabling us to monitor compliance and make informed decisions. Our engagement with stakeholders, including suppliers and employees, is critical in informing our strategies and evaluating the impact of our initiatives.

### **Proactive Measures Against Child and Forced Labor**

Meyer Burger is unequivocally committed to the abolition of child labor and forced or compulsory labor within our supply chain. Our approach includes prioritizing local production to reduce dependency on high-risk suppliers and frequent verification of compliance through on-site audits. Our alignment with global databases and use of software tools like TrustNet allows us to identify and address any violations effectively.

### **Conclusion**

Meyer Burger's comprehensive approach to sustainable supply chain management reflects our unwavering commitment to ethical practices, environmental sustainability, and human rights. Through continuous monitoring, stakeholder engagement, and adherence to global standards, we strive not only to mitigate negative impacts but also to drive positive change within the industry. Our ongoing efforts to enhance transparency, accountability, and responsibility within our supply chain are pivotal to achieving our sustainability objectives and contributing to a more equitable and sustainable future.



## Economic Impacts

In 2023, Meyer Burger focused on comprehensively evaluating and managing its economic impacts, both positive and negative, across various regions. This assessment was crucial in understanding

the implications on the economy, environment, and human rights. The following table shows, Meyer Burger's actual and potential economic impacts:

| Impacts          | Positive  | Negative  |
|------------------|---|---|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>Enhanced regional supply chain robustness by sourcing nearly three quarters of materials locally within Europe, thus bolstering stability and fostering stronger relationships in local economies.</li> <li>Developed a sophisticated software system in Germany for comprehensive supplier and customer oversight, including Know Your Business (KYB) and Know Your Customer (KYC) assessments and checks against sanction lists.</li> <li>Revised the Supplier Code of Conduct to reflect contemporary ethical standards and practices.</li> <li>Implemented systematic supplier evaluations through standardized questionnaires to ensure adherence to compliance and quality standards.</li> <li>Leveraged political incentives in the USA to promote growth in the solar industry and enhance the supply chain ecosystem.</li> <li>Demonstrated innovation in business expansion by self-producing machinery and equipment for new production facilities in the USA.</li> <li>Contributed significantly to the enhancing energy security by prioritizing renewable energy sources, particularly through the production of PV cells and modules, aiding the transition towards sustainable, green solar energy.</li> </ul> | <ul style="list-style-type: none"> <li>Highly reliant on Chinese and Asian suppliers for key raw materials such as polysilicon and wafers.</li> <li>Facing challenges in a tough market landscape, including intense competition from Asian manufacturers of solar modules and cells, exacerbated by an oversupply in the European market.</li> </ul>   |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>Strategizing to develop an extensive European supply chain, aiming to boost regional self-reliance and resilience.</li> <li>Envisioning the establishment and operation of two new facilities in the USA for solar cell and module production, with prospects for further expansion in Europe contingent on political backing.</li> <li>Dedicated to mitigating global warming and climate change through the advocacy of photovoltaic technology and advancement of the energy transition.</li> </ul>   | <ul style="list-style-type: none"> <li>The possibility of not effectively identifying and verifying a sufficient number of European suppliers for photovoltaic production poses a risk.</li> <li>The potential challenge of competing against well-established Asian solar companies in the market.</li> <li>Environmental considerations related to new factory constructions, including potential impacts on soil integrity and biodiversity.</li> <li>Heightened energy demands for new factories, especially in regions with less developed renewable energy infrastructure compared to Germany.</li> </ul> |

Table 14: Economic Impacts

### Meyer Burger's Economic Impacts and Strategic Responses

Meyer Burger, a leader in PV technology, is acutely aware of its economic impacts and the strategic implications of its business operations. In this regard, it takes a comprehensive approach to addressing negative impacts, managing material topics, tracking the effectiveness of actions, and engaging stakeholders, all while navigating the financial implications and risks of climate change.

### Addressing Negative Impacts and Business Relationships

Meyer Burger actively addresses its involvement in negative impacts arising from its business activities and relationships. This includes a strategic focus on reducing dependency on non-local suppliers and

enhancing the quality and sustainability of its products. To mitigate the high dependency on Chinese/Asian suppliers for raw materials, Meyer Burger is establishing a network of local suppliers for PV materials, particularly in Europe and the USA.

In the face of challenging market conditions and strong competition from Asian producers, Meyer Burger maintains high-quality standards in its products, focusing on efficiency, durability, and sustainability. The company engages in intensive R&D programs and collaborates with scientific institutes to maintain a technological lead. Emphasizing circular economy principles, Meyer Burger designs PV modules to be recyclable and reusable, aiming to save energy and reduce future waste.

## Risk Management and Compliance

Meyer Burger is finalizing a risk management policy to systematically manage risks in its operations and business relationships. The company is also committed to complying with the German Supply Chain Due Diligence Act (LkSG), focusing on due diligence in supply chains, particularly regarding human rights and environmental standards.

## Actions and Their Effectiveness

The company has implemented software to help ensure LkSG compliance and is strengthening local supplier networks to reduce dependency on high-risk regions. The Supplier Code of Conduct has been updated, and regular supplier questionnaires are being used to assess and mitigate risks in sourcing. Furthermore, the company is diversifying its material supply chain on a global and regional basis. Meyer Burger uses comprehensive supply chain software with various features to track the effectiveness of actions taken. These include mandatory return of questionnaires by suppliers, identifying and evaluating risks and conducting supplier audits.

## Stakeholder Engagement

Meyer Burger engages actively with global suppliers, clients, and investors to shape its supply chain strategies and sustainability efforts. The introduction of LkSG has influenced the company's compliance and operational strategies.

## Financial Implications and Risks Due to Climate Change

The company recognizes the significant impact of climate change on its operations, revenue, and expenditures. Its risk management process incorporates sustainability risks related to environmental, social, and governance (ESG) factors. Meyer Burger is listed in the CDP global disclosure system for environmental impacts, and adheres to its Green Financing Framework.

## Direct Economic Value Generated and Distributed (EVG&D)

For detailed information on EVG&D, Meyer Burger's **Financial Statements** provides comprehensive data, including revenues generated, operating costs, employee wages and benefits, payments made to providers of capital, and community investments.

The Meyer Burger Annual Report also contains detailed EVG&D information categorized by country, region, or market. This is useful for understanding the company's economic impact in different geographical areas.

## Infrastructure Investments and Services Supported

Meyer Burger has made infrastructure investments by establishing new production lines for solar modules in Freiberg, Saxony (13,500 sqm) and Goodyear, Arizona (276,216 sq ft or 25,582 sqm), integrating these into existing buildings to minimize construction needs and mitigate negative biodiversity impacts. This approach, primarily employing local companies in both Germany and the USA, was aimed at bolstering the local economy without the extensive environmental impact typically associated with new constructions. Additionally, a completely new construction, the central chemical and gas facility (1,392 sqm), was developed next to the solar cell production site in Thalheim (municipality of Bitterfeld-Wolfen), with a similar focus on utilizing local companies to support the regional economy and reduce ecological footprints. Contrary to our usual approach of prioritizing brownfield investments, it was necessary to build a new gas and chemical farm in order to adapt the supply of liquid and gaseous materials to the growth in solar cell production.

These infrastructure developments have had various impacts on local communities and economies. By setting up production sites in Freiberg, Thalheim (municipality of Bitterfeld-Wolfen), and Goodyear, Arizona, Meyer Burger not only created job opportunities but also strengthened local supply chains, contributed to tax revenues, and supported community growth. This includes potential demographic changes as new employees and their families move to these areas, integrating into local schools and community life.

The investments and services provided by Meyer Burger vary by location, with exclusively commercial engagements in the USA. In contrast, the sites in Freiberg and Thalheim (municipality of Bitterfeld-Wolfen) have seen a mix of commercial investments and pro bono contributions aimed at supporting local cultural and educational initiatives. This diversified approach underscores Meyer Burger's commitment to fostering economic and social development in its areas of operation.

In 2023, Meyer Burger received government funding in the form of subsidies to develop its business. The company received a total of EUR 3,274,774.29 under Germany's GRW funding program – EUR 2,685,800 from the Sächsische Aufbaubank (SAB) in Saxony for solar module production in Freiberg, and another EUR 588,974.29 from the Investitionsbank Sachsen-Anhalt for its solar cell production site in Thalheim (municipality of Bitterfeld-Wolfen). GRW subsidies are financial subsidies for structurally weak regions in Germany, such as Saxony and Saxony-Anhalt.

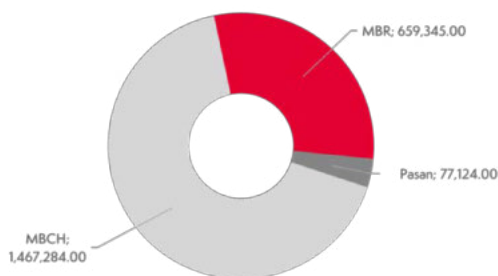
**Total GRW subsidies in 2023:**

| 2023 | SAB DD (Saxony)  | IB Sachsen-Anhalt (Saxony-Anhalt) |
|------|------------------|-----------------------------------|
|      | EUR 2,685,800.00 | EUR 588,974.29                    |

Moreover, Meyer Burger received financial assistance in the form of research and development grants in Germany and in Switzerland. Research funding is important for enabling us to maintain a technological position, further develop innovative PV equipment and conduct research on enhancing the efficiency of both solar cells and modules. A significant proportion of Meyer Burger's R&D activities is also related to sustainability issues, such as saving resources and raw material, recyclability, durability, and energy efficiency. The R&D grants for Meyer Burger in Germany and Switzerland totaled EUR 4,623,488.97 in 2023.

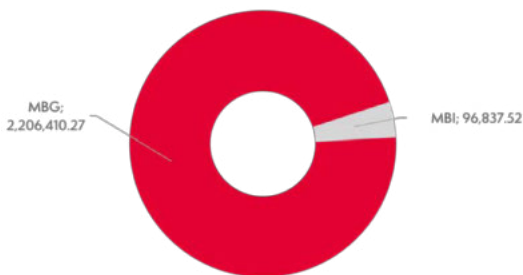
- Germany: EUR 2,303,247.79 in research and development grants for Meyer Burger (Germany) GmbH and Meyer Burger (Industries) GmbH (both in Germany)
- Switzerland: CHF 2,203,753 in research and development grants for Meyer Burger in Switzerland (Meyer Burger Research AG, Meyer Burger (Switzerland) AG, PASAN SA)

**R&D Grants Switzerland in CHF**



R&D Grants in Germany in EUR

**R&D Grants Germany in EUR**



R&D Grants in Switzerland in CHF

## Public Policy

Customers, shareholders, local politicians, and employees are all demanding more green and environmentally friendly energy. For this reason, Meyer Burger is striving to increase the production of solar cells and modules in Europe to provide a safe and

peaceful source of energy for the continent and its people.

The following table shows, Meyer Burger’s actual and potential impacts on public policy.

| Impacts          | Positive   | Negative   |
|------------------|--|--|
| <b>Actual</b>    | <ul style="list-style-type: none"> <li>• Spearheading the resurgence of the solar industry in Europe, narrating a story of innovation and progress.</li> <li>• Actively fostering the development of public policies that accelerate the energy transition and benefit society as a whole.</li> <li>• Engaging a diverse group of stakeholders, including suppliers, investors, customers, employees, local communities, and politicians, in revitalizing PV production in Germany and Europe.</li> <li>• Garnering support from political figures at various levels for the reviving the European solar industry.</li> <li>• Pioneering the shift from fossil fuels to renewable energy sources, contributing significantly to environmental sustainability.</li> <li>• Raising awareness among European Union politicians about unfair business practices that give preference to Chinese PV imports over European-made products.</li> </ul> | <ul style="list-style-type: none"> <li>• Potential for market distortion due to the pursuit of political subsidies aimed at boosting PV production in Germany and Europe.</li> <li>• Influencing markets that are heavily reliant on Chinese solar modules by offering competitive European alternatives.</li> </ul> |
| <b>Potential</b> | <ul style="list-style-type: none"> <li>• Enhancing the resilience of renewable energy in Europe through strong political backing.</li> <li>• Raising public awareness of human rights violations in the Chinese PV industry, prompting a call for ethical practices.</li> </ul>  | <ul style="list-style-type: none"> <li>• Risk of straining diplomatic and trade relations with China due to competition and vocal advocacy for European solar industry independence.</li> </ul>  |

Table 15: Impacts on Public Policy

### Meyer Burger’s Role in Public Policy

Meyer Burger actively engages in public policy dialogs at various levels, including regional, national, and European arenas. These endeavors encompass lobbying efforts at sector events, active involvement in industry and trade associations, and productive interactions with key stakeholders, particularly politicians. Notably, Meyer Burger has maintained a principled stance of not providing any financial donations or in-kind contributions to political parties, politicians, or causes.

### Commitment to Ethical Communication

Meyer Burger’s commitment to transparent and ethical communication is enshrined in its Code of Conduct. The company prioritizes consistent and open communication with the media, ensuring that information is conveyed in a respectful and transparent manner. Importantly, Meyer Burger refrains from disclosing information on ongoing business matters and abstains from commenting on rumors. Employees are informed at the same time as the media and other stakeholders to uphold transparency.

### Managing Public Policy Impacts

Meyer Burger has undertaken proactive measures to manage this crucial aspect of its operations. These initiatives include issuing media releases, conducting interviews, and making public statements that highlight the resurgence of the solar industry and its pivotal role in the energy transition. Additionally, the company organizes and participates in panels featuring solar professionals and politicians. Meyer Burger actively participates in industry alliances such as the European Solar PV Industry Alliance. The company is playing a significant role in developing a European concept for a resilience bonus system under the EU’s Net-Zero Industry Act. Furthermore, Meyer Burger published a book commemorating its 70th anniversary that tells the story of the European solar industry’s renaissance.

### Strategies for Impact Management

The company adopts strategies to both prevent and address negative impacts. It employs narratives that emphasize Europe’s leadership as a technology provider for renewable energy. These narratives set high standards for efficient, resource-saving, and climate-friendly PV production, striving to create a positive concept that rewards European-made solar

products while avoiding harm to users or non-European suppliers. Meyer Burger also actively participates in high-level stakeholder groups and holds memberships and board seats in several national and European solar associations to facilitate engagement at multiple levels and maintain vital industry contacts.

### **Effectiveness Tracking and Continuous Improvement**

Meyer Burger uses in-depth media monitoring tools to track the effectiveness of its actions. The company monitors political conversations on regional, national, and EU levels to assess whether its topics of interest are incorporated into legislative processes or gain public attention. The company's journey has taught it some valuable lessons, leading to improvements. Meyer Burger has established tools for media planning to ensure consistent social media coverage. Furthermore, the company is constantly expanding its network of journalists and political stakeholders.

## GRI Content Index

This report has been prepared in accordance with the GRI Standards: Core Option (GRI 102-54).

| Disclosure No. | Disclosure Name   | Chapter in Report   | Comment  |
|----------------|---|---|--|
| 2-1            | Organizational details  | <b>About the Company</b><br><b>Organizational Details</b>   |  |
| 2-2            | Entities included in the organization's sustainability reporting            | <b>About the Company</b><br><b>Entities Included in This Report</b>                                   | More information available: <a href="https://www.meyerburger.com/en/company/locations">https://www.meyerburger.com/en/company/locations</a>  |
| 2-3            | Reporting period frequency and contact point                                | <b>About the Company</b><br><b>General Information</b>  |  |
| 2-4            | Restatements of information   | <b>About the Company</b><br><b>General Information</b>  |  |
| 2-5            | External assurance  |   | Not applicable   |
| 2-6            | Activities, value chain, and other business relationships                   | <b>About the Organization</b><br><b>Our Value Chain;</b><br><b>Business Relationships</b>             |  |
| 2-7            | Employees   | <b>Employment Practices</b><br><b>Quantitative Employee Data</b>                                      |  |
| 2-8            | Workers who are not employees   | <b>Employment Practices</b><br><b>Non-Employee Workers,</b><br><b>Quantitative Employee Data</b>      |  |
| 2-9            | Governance structure and composition  | <b>Governance, Policies, and Practices</b><br><b>Governance Structure</b>                             | c-viii stakeholder representation is not applicable  |
| 2-10           | Nomination and selection of the governance body                             | <b>Governance, Policies, and Practices</b><br><b>Nomination and Selection of the Governance Body</b>  | More information available: <a href="https://www.meyerburger.com/fileadmin/user_upload/Investors/Generalversammlung/Statuten/Meyer-Burger-Articles-of-Association-04052023.pdf">https://www.meyerburger.com/fileadmin/user_upload/Investors/Generalversammlung/Statuten/Meyer-Burger-Articles-of-Association-04052023.pdf</a>  |
| 2-11           | Chair of the highest governance body  | <b>Governance, Policies, and Practices</b><br><b>Governance Structure</b>                             |  |
| 2-12           | Role of the highest governance body in overseeing the management of impacts | <b>Governance, Policies, and Practices</b><br><b>Governance Structure</b>                             |  |
| 2-13           | Delegation of responsibility for managing impacts                           | <b>Governance, Policies, and Practices</b><br><b>Governance Structure</b>                             |  |
| 2-14           | Role of the highest governance body in sustainability reporting             | <b>Governance, Policies, and Practices</b><br><b>Governance Structure</b>                             |  |
| 2-15           | Conflicts of interest   | <b>Governance, Policies, and Practices</b><br><b>Conflicts of Interest</b>                            |  |
| 2-16           | Communication of critical concerns  | <b>Governance, Policies, and Practices</b><br><b>Critical Concerns</b>                                |  |
| 2-17           | Collective knowledge of the highest governance body                         | <b>Governance, Policies, and Practices</b><br><b>Remuneration Policies and Performance Evaluation</b> |  |
| 2-18           | Evaluation of the performance of the highest governance body                | <b>Governance, Policies, and Practices</b><br><b>Remuneration Policies and Performance Evaluation</b> |  |
| 2-19           | Remuneration policies   | <b>Governance, Policies, and Practices</b><br><b>Remuneration Policies and Performance Evaluation</b> |  |
| 2-20           | Process to determine remuneration   | <b>Governance, Policies, and Practices</b><br><b>Remuneration Policies and Performance Evaluation</b> | The process is defined in the Articles of Association, published on the company's website: <a href="https://www.meyerburger.com/fileadmin/user_upload/Investors/Generalversammlung/Statuten/Meyer-Burger-Articles-of-Association-04052023.pdf">https://www.meyerburger.com/fileadmin/user_upload/Investors/Generalversammlung/Statuten/Meyer-Burger-Articles-of-Association-04052023.pdf</a> |
| 2-21           | Annual total compensation ratio   | <b>Governance, Policies, and Practices</b><br><b>Remuneration Policies and Performance Evaluation</b> |  |
| 2-22           | Statement on sustainable development strategy                               | <b>Sustainability Strategy</b><br><b>Sustainability Statement</b>                                     |  |
| 2-23           | Policy commitment   | <b>Governance, Policies, and Practices</b><br><b>Policy Commitments</b>                               |  |

| Disclosure No. | Disclosure Name  | Chapter in Report   | Comment   |
|----------------|--|---|---|
| 2-24           | Embedding policy commitment                                    | <b>Governance, Policies, and Practices</b><br><b>Policy Commitments</b>                             |   |
| 2-25           | Processes to remediate negative impacts                        | <b>Governance, Policies, and Practices</b><br><b>Processes to Remediate Negative Impacts</b>        |   |
| 2-26           | Mechanisms for seeking advice and raising concerns             | <b>Governance, Policies, and Practices</b><br><b>Policy Commitments</b>                             |   |
| 2-28           | Membership associations  | <b>Governance, Policies, and Practices</b><br><b>Membership associations</b>                        |   |
| 2-29           | Approach to stakeholder engagement                             | <b>Governance, Policies, and Practices</b><br><b>Stakeholder Engagement</b>                         |   |
| 2-30           | Collective bargaining agreements                               | <b>Governance, Policies, and Practices</b><br><b>Collective Bargaining Agreements</b>               |   |
| 3-1            | Process to determine material topics                           | <b>Material Impacts</b><br><b>Materiality Assessment: A Foundation for Sustainability Reporting</b> |   |
| 3-2            | List of material topics  | <b>Material Impacts</b><br><b>Methodology and Stakeholder Insights</b>                              | Economic impacts<br>Non-discrimination and equal opportunity<br>Asset integrity and critical incident management<br>Forced labor and modern slavery<br>Climate change, GHG emissions<br>Water resources<br>Occupational health and safety<br>Environmental pollution<br>Supply chain traceability<br>Circular economy, resource efficiency<br>Employment practices<br>Biodiversity<br>Freedom of association and collective bargaining<br>Public policy |
| 201-1          | Direct economic value generated and distributed                | <b>Economic Impacts</b><br><b>Direct Economic Value Generated and Distributed (EVG&amp;D)</b>       |   |
| 201-4          | Financial assistance received from government                  | <b>Economic Impacts</b><br><b>Infrastructure Investments and Services Supported</b>                 |   |
| 202-2          | Proportion of senior management hired from the local community | <b>Non-Discrimination and Equal Opportunity</b><br><b>Promoting Local Talent</b>                    |   |
| 203-1          | Infrastructure investments and services supported              | <b>Economic Impacts</b><br><b>Infrastructure Investments and Services Supported</b>                 | Not applicable  |
| 203-2          | Significant indirect economic impacts                          | <b>Economic Impacts</b><br><b>Meyer Burger's Economic Impacts and Strategic Responses</b>           |   |
| 204-1          | Proportion of spending on local suppliers                      |   | Confidential information not to be published  |
| 301-1          | Material used by weight or volume                              | <b>Circular Economy and Resource Efficiency</b><br><b>Material Usage and Environmental Impact</b>   |   |
| 301-2          | Recycled input materials used                                  | <b>Circular Economy and Resource Efficiency</b><br><b>Material Usage and Environmental Impact</b>   |   |
| 301-3          | Reclaimed products and their packaging materials               | <b>Circular Economy and Resource Efficiency</b><br><b>Downstream Waste Management</b>               |   |
| 302-1          | Energy consumption   | <b>Climate Change</b><br><b>Energy Consumption</b>  |   |

| Disclosure No.                   | Disclosure Name   | Chapter in Report  | Comment        |
|----------------------------------|---|--|----------------|
| 302-3                            | Energy ratio  | <b>Climate Change</b><br><b>Energy Consumption</b>   |                |
| 302-4                            | Reduction of energy consumption:  | <b>Climate Change</b><br><b>Energy Consumption</b>   |                |
| 303-1                            | Interactions with water as a shared resource (for GER & CH)   | <b>Water Resources</b><br><b>Water Management and Consumption</b>  |                |
| 303-2                            | Management of water discharge-related impacts   | <b>Water Resources</b><br><b>Water Withdrawal, Discharge, and Consumption</b>                                    |                |
| 303-3                            | Water withdrawal  | <b>Water Resources</b><br><b>Water Withdrawal, Discharge, and Consumption</b>                                    |                |
| 303-4                            | Water discharge   | <b>Water Resources</b><br><b>Water Withdrawal, Discharge, and Consumption</b>                                    |                |
| 303-5                            | Water consumption   | <b>Water Resources</b><br><b>Water Withdrawal, Discharge, and Consumption</b>                                    |                |
| 304-1                            | Operational sites owned, leased or managed in or adjacent to protected areas and areas of high biodiversity value outside protected areas |  | Not applicable |
| 304-2                            | Significant impacts of activities, products, and services on biodiversity   | <b>Biodiversity</b><br><b>Comprehensive Environmental Stewardship Across Operations</b>                          |                |
| 304-3                            | Habitats protected or restored  |  | Not applicable |
| 304-4                            | IUCN Red List species and national conservation list species with habitats in areas affected by operations                                |  | Not applicable |
| 305-1                            | Scope 1   | <b>Climate Change</b><br><b>Greenhouse Gas Emissions</b>   |                |
| 305-2                            | Scope 2   | <b>Climate Change</b><br><b>Greenhouse Gas Emissions</b>   |                |
| 305-3                            | Other indirect (Scope 3) GHG emissions  | <b>Climate Change</b><br><b>Greenhouse Gas Emissions</b>   |                |
| 305-4                            | GHG emissions intensity   | <b>Climate Change</b><br><b>Greenhouse Gas Emissions</b>   |                |
| 305-5                            | Reduction of GHG emissions  | <b>Climate Change</b><br><b>Greenhouse Gas Emissions</b>   |                |
| 305-7                            | Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions   | <b>Environmental Pollution</b><br><b>Reporting on and Compliance with Environmental Standards</b>                | Not applicable |
| 306-1                            | Waste generation and significant waste-related impacts  | <b>Circular Economy and Resource Efficiency</b><br><b>Waste Generation at Meyer Burger</b>                       |                |
| 306-2                            | Management of significant waste-related impacts   | <b>Circular Economy and Resource Efficiency</b><br><b>Managing Environmental Impacts and Monitoring Progress</b> |                |
| 306-3                            | Waste generated   | <b>Circular Economy and Resource Efficiency</b><br><b>Waste Reduction Targets and Waste Generation</b>           |                |
| 306-3 (Effluents and Waste 2016) | Significant spills  |  | Not applicable |
| 306-4                            | Waste diverted from disposal  | <b>Circular Economy and Resource Efficiency</b><br><b>Greenhouse Gas Emissions</b>                               |                |
| 306-5                            | Waste directed to disposal  | <b>Circular Economy and Resource Efficiency</b><br><b>Waste Reduction Targets and Waste Generation</b>           |                |
| 308-1                            | New suppliers screened using environmental criteria   | <b>Supply chain traceability</b><br><b>Navigating Challenges and Negative Impacts</b>                            | Not applicable |



| Disclosure No. | Disclosure Name  | Chapter in Report   | Comment  |
|----------------|--|---|--|
| 308-2          | Negative environmental impacts in the supply chain and actions taken   | <b>Supply Chain Traceability</b><br><b>Navigating Challenges and Negative Impacts</b>                           | Not applicable   |
| 401-1          | New employees hired and turnover   | <b>Non-Discrimination and Equal Opportunity</b><br><b>New Hires and Turnover Rate</b>                           |  |
| 401-2          | Benefits provided to full-time employees not provided for part-time employees                                  | <b>Employment Practices</b><br><b>Benefits Provided to Full-Time Employees</b>                                  |  |
| 401-3          | Parental leave   | <b>Employment Practices</b><br><b>Parental Leave</b>  |  |
| 402-1          | Minimum notice periods with regard to operational changes  | <b>Employment Practices</b><br><b>Notice Periods</b>  |  |
| 403-1          | Occupational health and safety management system   | <b>Occupational Health and Safety</b><br><b>Enhancing Workplace Safety</b>                                      |  |
| 403-10         | Work-related ill health  | <b>Occupational Health and Safety</b><br><b>Addressing and Mitigating Safety Concerns</b>                       |  |
| 403-2          | Hazard identification, risk assessment, incident investigation   | <b>Asset Integrity and Critical Incident Management</b><br><b>Health, Safety, and Incident Management</b>       |  |
| 403-3          | Occupational health services   | <b>Occupational Health and Safety</b><br><b>Promoting Health and Well-Being</b>                                 |  |
| 403-4          | Worker participation consultation and communication on occupational health and safety                          | <b>Occupational Health and Safety</b><br><b>Stakeholder Engagement</b>  |  |
| 403-5          | Worker training on occupational health and safety  | <b>Occupational Health and Safety</b><br><b>Enhancing Workplace Safety</b>                                      |  |
| 403-6          | Promotion of worker health   | <b>Occupational Health and Safety</b><br><b>Enhancing Workplace Safety</b>                                      |  |
| 403-7          | Prevention and mitigation of occupational health and safety impacts – linked to business relationships         | <b>Supply Chain Traceability,</b><br><b>Employment Practices</b>  |  |
| 403-9          | Work-related injuries  | <b>Occupational Health and Safety</b><br><b>Addressing and Mitigating Safety Concerns</b>                       |  |
| 404-1          | Average hours of training per year per employee  | <b>Employment Practices</b><br><b>Training and Development Programs</b>   |  |
| 404-2          | Programs for upgrading employee skills and transition assistance   | <b>Employment Practices</b><br><b>Training and Development Programs</b>   |  |
| 405-1          | Diversity of governance bodies and employees   | <b>Non-Discrimination and Equal Opportunity</b><br><b>Diversity in Governance Bodies</b>                        |  |
| 405-2          | Ratio of basic salary and remuneration   | <b>Non-Discrimination and Equal Opportunity</b><br><b>Fair and Equal Remuneration Practices</b>                 |  |
| 406-1          | No reported incidents of discrimination during the reporting period  | <b>Non-Discrimination and Equal Opportunity</b><br><b>Fair and Equal Remuneration Practices</b>                 | Not applicable   |
| 407-1          | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | <b>Freedom of Association and Collective Bargaining</b><br><b>Operations and Suppliers with Potential Risks</b> | No operations or suppliers in which the right to freedom of association and collective bargaining may be at risk were identified |
| 408-1          | Operations and suppliers at significant risk of incidents of child labor                                       | <b>Forced Labor and Modern Slavery</b><br><b>Risks, Challenges, and Engagements</b>                             | No operations or suppliers in which there is an indication for a case of child labor were identified                             |

| Disclosure No. | Disclosure Name   | Chapter in Report   | Comment   |
|----------------|---|---|---|
| 409-1          | Operations and suppliers at significant risk of incidents of forced or compulsory labor       | <b>Forced Labor and Modern Slavery<br/>Risks, Challenges, and Engagements</b>               | No operations or suppliers in which there is any indication of compulsory labor were identified |
| 414-1          | New suppliers that were screened using social criteria  | <b>Supply Chain Traceability<br/>Navigating Challenges and Negative Impacts</b>             |   |
| 414-2          | Negative social impacts in the supply chain and actions taken                                 | <b>Supply Chain Traceability<br/>Navigating Challenges and Negative Impacts</b>             |   |
| 415-1          | Political contribution  | <b>Public Policy<br/>Meyer Burger's Role in Public Policy</b>                               | Not applicable  |
| 416-1          | Assessment of the health and safety impacts of products and service categories                | <b>Environmental Pollution<br/>Reporting on and Compliance with Environmental Standards</b> |   |
| 416-2          | Incidents of non-compliance concerning the health and safety impacts of products and services | <b>Environmental Pollution<br/>Reporting on and Compliance with Environmental Standards</b> |   |

Table 16: GRI Index Table