SoliTek

2024

Sustainability Report

Contents

Word from the CEO

"I am proud to present SoliTek's 2024 Sustainability Report—a testament to our ongoing commitment to building a more sustainable future, even as the solar energy industry faces new challenges."

In 2024, our dedication to sustainability and longevity led to several significant milestones. We achieved the highest hail resistance rating (Class 5, 50 mm) for our 3,2+3,2 mm modules and received Fire Class B certification under the EN 13501–1 standard, further proving the safety and durability of our products. We also maintained our Cradle to Cradle Gold certification, reinforcing our leadership in circularity and responsible manufacturing.

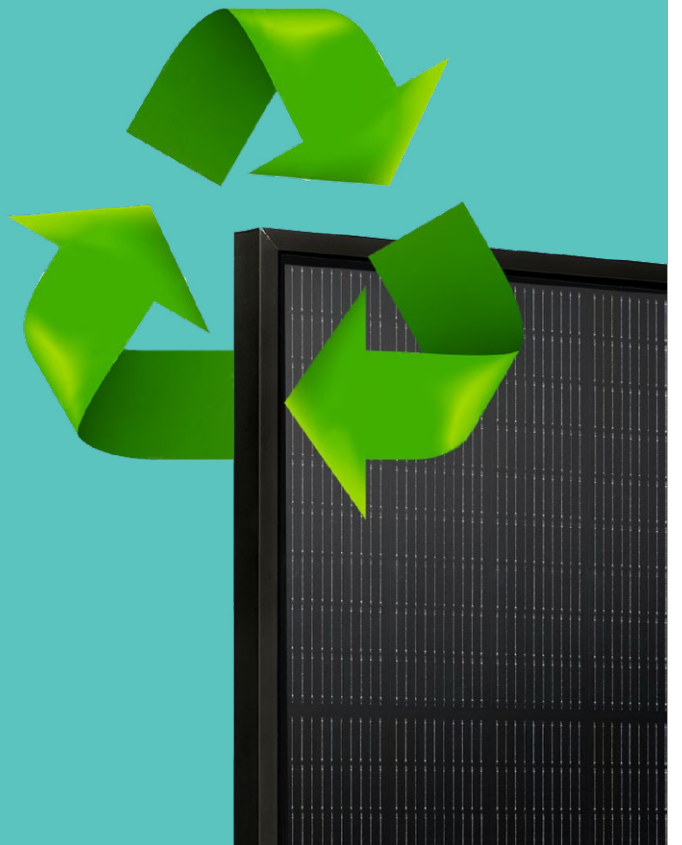
Our team's efforts were recognized with multiple awards, including the Smart Energy 2024 and Baltic Sustainability Awards, and we continued to drive progress in diversity, inclusion, and flexible work. With 14 % of our workforce comprising people with disabilities and a growing share of women and international colleagues, we are building a truly inclusive company.

Looking ahead, we remain focused on transparency, continuous improvement, and innovation. Our goals for 2025 include obtaining an Environmental Product Declaration (EPD), updating our Cradle to Cradle certification, and reaching Ecovadis Silver sustainability rating.

Thank you for your continued trust and support as we work together to create lasting value for our customers, our customers' clients, and the planet.

Julius Sakalauskas
CEO of SoliTek

Analysis of Sustainability KPIs



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KPI	2022	2023	2024	2023–2024 Change	Comment
Workforce	100	56	63	+13 %	Slight recovery in headcount as market conditions improved.
Workforce male/ female ratio (F / 58 % M)	42 %	32 %	42 %	+10 % F / -4 % M	Gender balance improved, returning to 2022 levels.
Incident rate	2,02	0	1,59	+1 incident	One incident recorded in 2024 after a zero-incident year.
Yearly salary growth	6 %	8 %	2 %	-6 %	Salary growth slowed due to market challenges.
Electricity consumption (MWh/MW)	17,37	21,4	19,96	-7 %	
Water consumption (m^3/MW)	6,79	3,73	10,69	+6,96	
Waste (kg/kW)	4,04	4,75	5,09	+7 %	
Scope 1–2 emissions (kg CO_2/kW)	0,04	0,02	0,008	-60 %	Further reduction due to less diesel use in forklift.
Scope 3 emissions (kg CO_2/kW)	965	943	887,9	-5,8 %	Production & sales of higher efficient PV modules.

Governance

SoliTek is a family-owned solar module manufacturer based in Lithuania and a proud member of the BOD Group. In addition to producing advanced solar modules, the BOD Group manufactures lithium iron phosphate (LFP) energy storage systems and optical lenses. SoliTek also offers turnkey installation of photovoltaic (PV) systems and solar parks across Lithuania. Backed by a skilled and experienced team, the group is committed to delivering high-quality, innovative products and services.

At the end of 2024, the BOD Group employed 249 people, including 63 in SoliTek. The group is overseen by a three-member board whose expertise ranges from advanced technical knowledge to a deep understanding of EU energy transition policies. This diverse leadership ensures strong governance and strategic alignment with the latest industry developments.

Currently operating board members:

Vidmantas Janulevičius

serves as the Chairman of the Board and also holds the position of President at the Lithuanian Confederation of Industrialists. This confederation serves as the representative voice for various business associations.

Vladas Sakalauskas

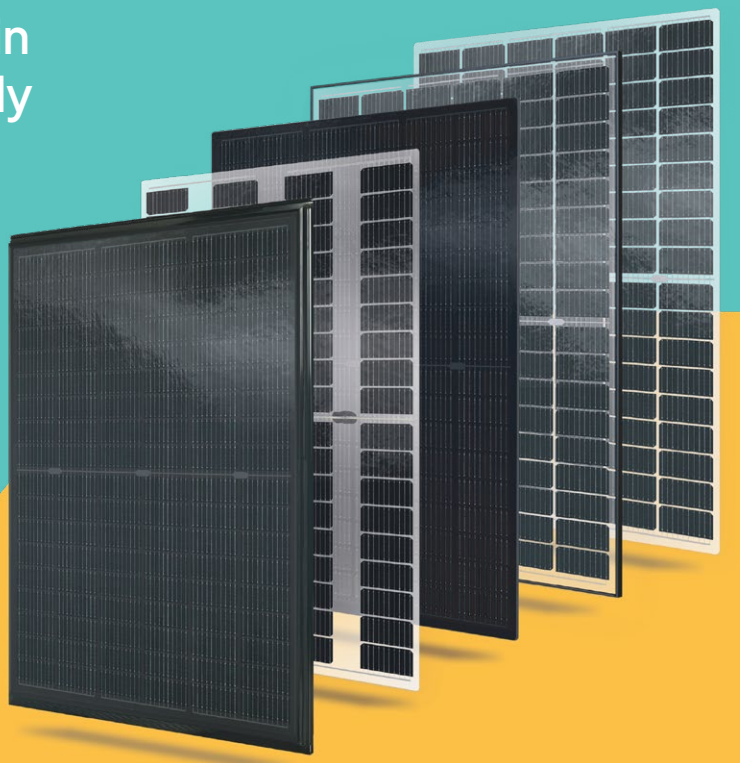
oversees and manages real estate, incorporating high-quality standards from his experience working and volunteering in the army.

Julius Sakalauskas

the CEO of SoliTek Cells, holds responsibility for the company's strategic growth. With his extensive product management, logistics, and finance background, he enables the SoliTek team to maintain a clear vision and follow it.

Materiality Assessment

Circularity Constraints in the PV Supply Chain



As part of our ongoing commitment to advancing circularity in the photovoltaic (PV) industry, we conducted a materiality assessment to identify the most significant constraints affecting circularity in the EU PV supply chain. The evaluation is based on recent research (source) and is summarized in the table below.

The materiality assessment was made in 3 steps:

01	20 semi-structured interviews with EU PV organisations' experts, from material producers to recyclers.
02	6 experts in the PV field, weighting indicators to measure circularity constraints.
03	12 experts from EU PV organisations' participation in providing scores for each indicator on whether the constraint has a minimal or large impact on circularity.

Each of the experts provided evaluation to the constrains, the closer to 1, the more relevant the constraint is. The closer to 0, the less relevant the impact constraint has on EU PV circularity. The largest constraint is the hesitant exchange of information.

Table: Top Circularity Constraints in the EU PV Supply Chain

Constraint	Constraint score	SoliTek's involvement in solving the constraint
Hesitant exchange of information	0,974	See section "Environmental impact"
Insufficient traceability of PV modules	0,867	See section "Environmental impact"
Poor logistics handling in the reverse supply chain	0,747	See section "Environmental impact"
Illegal end-of-life PV module exports to non-European countries	0,731	See section "Environmental impact"
Unpredictable volumes for reuse and recycling	0,661	See section "Environmental impact"
Uncoordinated legislation in Europe	0,627	Preparing recommendations to improve regulation in the EU Horizon project, RETRIEVE. SoliTek also provided feedback to the PV Ecodesign regulation & PV recyclability index study.
Conventional PV recycling is hardly profitable	0,364	Developing high-value recycling solutions in the EU Horizon project RETRIEVE & QUASAR.
Insufficient purity of recyclates for reinsertion in PV production	0,326	Developing in-line characterization solutions for PV module recycled materials in the EU Horizon project RETRIEVE.
Immature recycling methods often result in downcycling	0,184	Developing high-value recycling solutions in the EU Horizon project RETRIEVE & QUASAR.
Insufficient value chain collaboration	0,182	Co-developing standards on recycling & end-of-life management of PV modules in the EU Horizon project, RETRIEVE & QUASAR.

Explanation of constraints:

"Hesitant exchange of information" is the highest-ranked constraint, indicating the crucial need for EU PV circular supply chain organizations to share and receive information to improve circularity. The information refers to material composition, guidelines on recycling, re-use, information of who is responsible for recycling the PV module in each EU member state, etc.

"Insufficient traceability of PV modules" is second in the ranking, followed by "poor logistic handling in the reverse supply chain."

The least impactful constraints for EU PV circularity are "immature recycling methods often resulting in downcycling" and "insufficient value chain collaboration." Surprisingly, insufficient value chain collaboration ranks at the bottom. Although collaboration typically resolves industry issues, in the case of the EU PV industry, the lack of manufacturing industry presence within the EU may render collaboration less effective. Since most PV modules are imported, there is limited influence of EU organisations on PV producers from Asia.

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Social Impact

The Challenge:

The PV industry in the EU faces a shortage of skilled workers. However, the EU has the potential to tap into the talents of refugees, immigrants, individuals with disabilities, and other underrepresented groups and integrate them into various industries. At our company, we are committed to creating an inclusive environment that welcomes people from diverse backgrounds.

Diversity

Welcoming people from all backgrounds to strengthen our team and spark new ideas.

Equity

Ensuring everyone has fair access to opportunities and resources.

Inclusion

Creating a culture where every voice is heard and valued.

Sustainability Assessed by EcoVadis

1/5

To ensure our social strategy meets global standards, we partner with EcoVadis, an independent leader in sustainability ratings. Their expert assessment helps us benchmark our progress and continuously improve our practices.

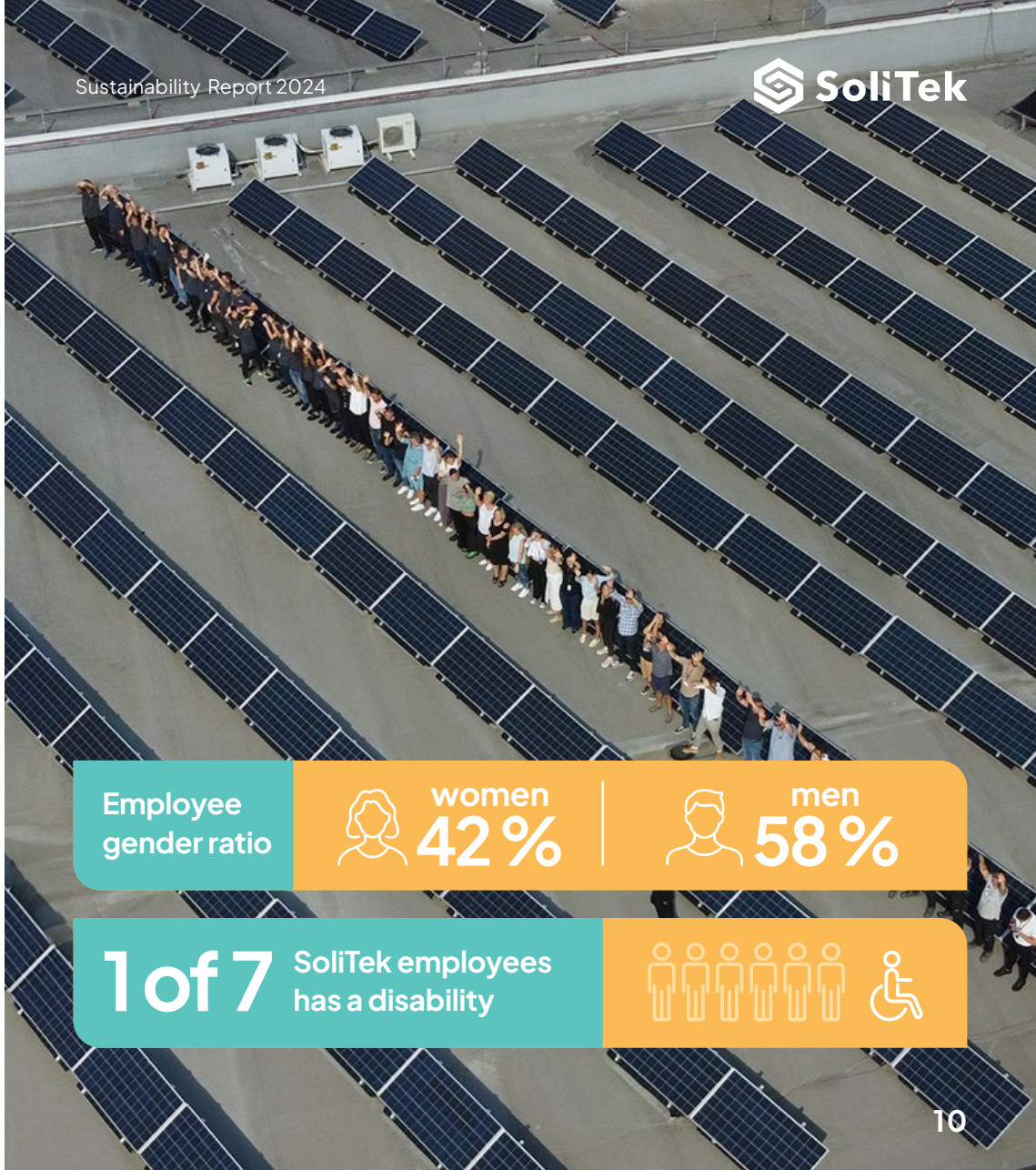
Their expertise ensures our sustainability documentation is accurate, reliable, and meets the highest international standards. By partnering with EcoVadis, we reinforce our commitment to responsible business practices and continuous improvement.

Work Demographics

We are proud to provide equal opportunities regardless of disability, origin, race, or gender. By the end of 2024, SoliTek Cells employed 63 people, with a workforce comprised of 42 % women and 58 % men. 9 employees with disabilities contributed to our production team in 2024, reflecting our commitment to an inclusive workplace.

In 2024, 10 Ukrainians worked at SoliTek Cells, supporting our efforts to foster integration and diversity. While the gender ratio shifted from 32 % women and 68 % men in 2023 to 42 % women and 58 % men in 2024, this change reflects broader challenges in the solar energy sector and adjustments in production volume.

SoliTek remains dedicated to supporting all employees, including those with disabilities and individuals from diverse backgrounds, ensuring a fair and welcoming environment for everyone.



Advancing Flexible Work Excellence in 2024

3/5

SoliTek continues to lead in flexible working arrangements, empowering our workforce with enhanced freedom to work remotely, from multiple locations, or with customized flexible schedules beyond the traditional 40-hour week.

Our evolved flexibility approach supports employees across all life stages, enabling seamless integration of professional responsibilities with personal commitments, including family care, continued education, and individual growth pursuits.

+ Employees receive an extra day of vacation to celebrate their birthday

Benefits of Our Flexible Work Model:

Enhanced Employee Wellbeing

Improved work-life integration leading to higher job satisfaction and mental health

Environmental Leadership

Notable reduction in carbon emissions through decreased commuting and optimized office usage

Operational Efficiency

Streamlined costs and improved resource allocation across our operations

Talent Excellence

Superior retention rates and attraction of top-tier professionals seeking progressive work environments

Incident Rate

4/5

In 2024, with 1 incident recorded over 126,000 hours worked, our incident rate stands at 1,59.

The incident rate is calculated as follows:

Incident rate = Total incidents (1) x 200,000 (average number of hours worked per hundred employees) ÷ actual number of hours worked (126,000).

Our incident rate is

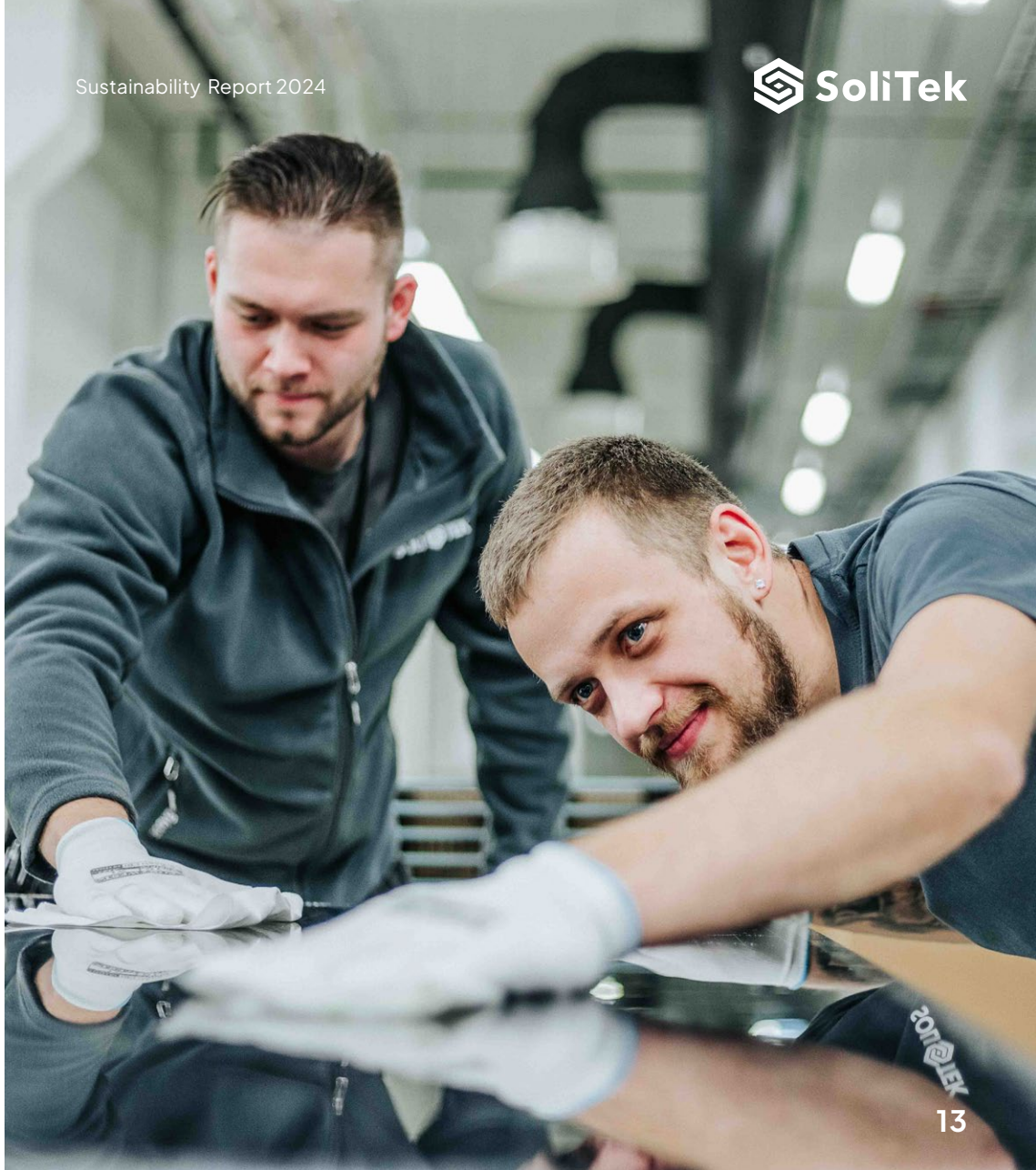
1,59

Yearly Salary Growth

5/5

The average yearly salary growth at SoliTek was 2 % in 2024. While this is lower than previous years, we remain committed to supporting our employees and aim to maintain steady salary growth in the future.

2 %



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Environmental Impact

The Problem:

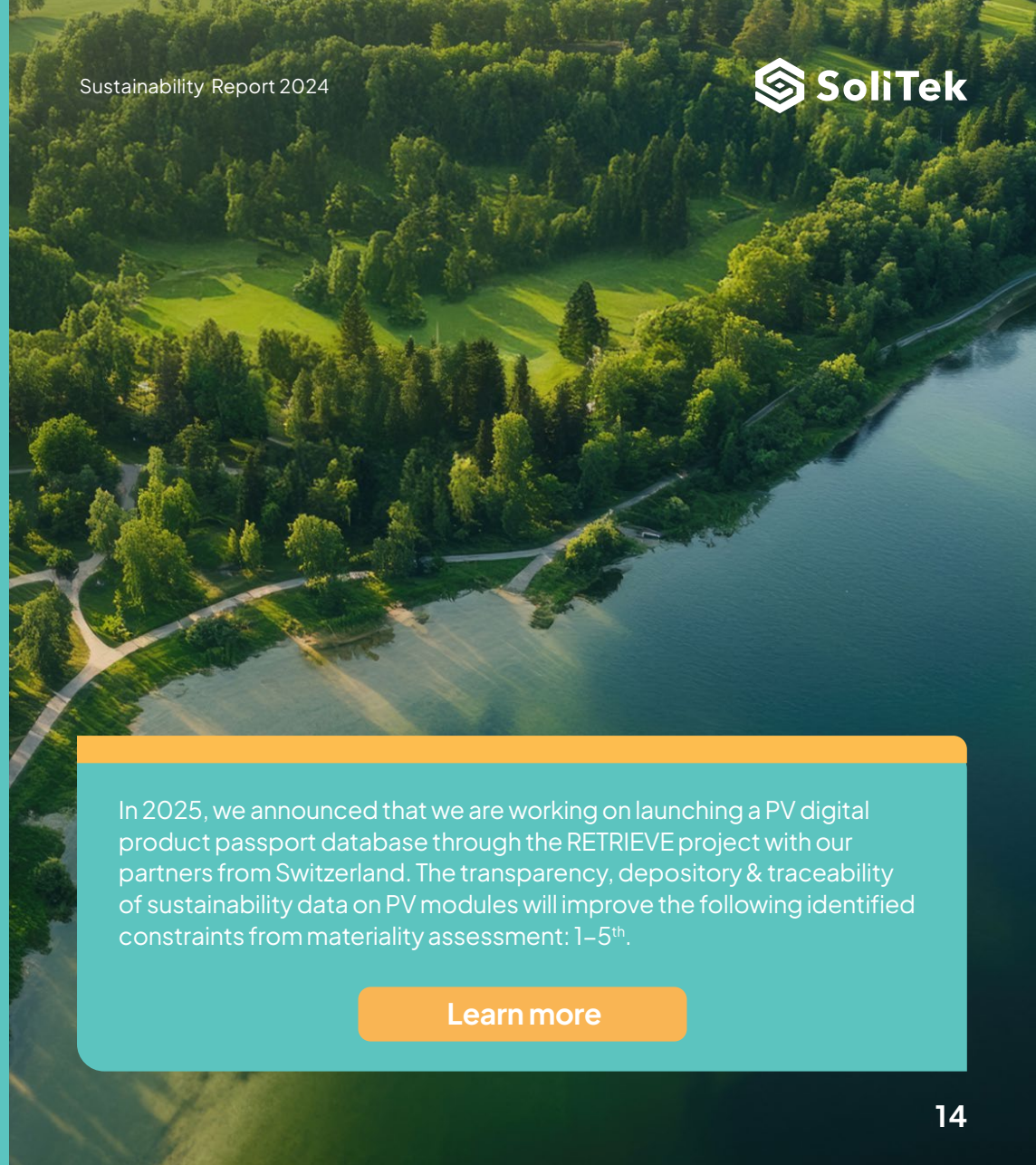
The PV industry's heavy use of materials—including some that are not environmentally friendly—poses a risk of pollution. Unclear regulations and limited recycling options for PV modules make it difficult to manage growing PV waste.

Research shows that 30–90 % of PV waste meant for recycling in the EU is unaccounted for, often ending up in unregulated second-hand markets abroad. The lack of traceability and proper testing increases environmental and safety risks, especially in developing regions.

For more details, see the original publications in:

ScienceDirect

pv magazine



In 2025, we announced that we are working on launching a PV digital product passport database through the RETRIEVE project with our partners from Switzerland. The transparency, depository & traceability of sustainability data on PV modules will improve the following identified constraints from materiality assessment: 1–5th.

Learn more

Our Approach

We strive for the most sustainable solutions in our production. Our main sustainability goals are:

- Less CO_2 and waste
- Cleaner air
- Cleaner water

And here are our main actions to achieve those goals:

- 100% renewable energy in the production
- Maximum recyclability – currently, our solar panels are 98.8 % recyclable

98.8%

- Manufacturing long-lasting products that will serve for decades and won't need to be replaced again and again

Our sustainability efforts deliver measurable value to our customers. By choosing safe and non-toxic SoliTek solar modules, customers can earn:

7 extra points in the **LEED** program	5 extra points in the **WELL** program	2 credits in the **BREEAM** program
Learn more	Learn more	Learn more

Sweden-based SundaHus Material Health Assessment

1

We achieved the highest Level A rating from SundaHus, making SoliTek the only PV manufacturer globally to earn this distinction among more than 10 industry peers.

SundaHus also issued us a material passport, providing full transparency on the materials used in our products, down to the chemical compound level. This passport supports product lifecycle management, recyclability, and safety.

All our product data is disclosed in the Sweden-based SundaHus database, ensuring easy access for stakeholders and reinforcing our commitment to providing safe and sustainable solar solutions.

Cradle to Cradle Certification: Maintaining GOLD

2

SoliTek advanced from Silver to Gold status in 2024. Achieving and maintaining Gold requires ongoing commitment to material health, responsible sourcing, and continuous improvement.

Our Gold certification reflects our dedication to safer materials, circularity, and leadership in sustainable solar manufacturing.

Cradle to Cradle Certified® is the leading global standard for designing and making products that support a healthy, equitable, and sustainable future. Our Gold certification in four out of five categories- and Platinum in Water Stewardship- demonstrates SoliTek's commitment to responsible materials, circularity, and social impact.

Here's our product scorecard:

Material health	Gold
Material reutilization	Gold
Water stewardship	Platinum
Social fairness	Gold
Renewable energy & carbon management	Gold

EU-Funded R&D Projects at SoliTek

3

SoliTek

SoliTek is actively involved in multiple EU-funded research and development projects, driving innovation in solar and energy storage technology. Our participation in these initiatives helps us advance sustainable solutions, improve product performance, and support the transition to a circular economy.

Our R&D Focus:

We are committed to advancing battery storage, module recyclability, traceability, and next-generation PV technologies. These projects strengthen our leadership in sustainable energy and support the EU's climate and innovation goals.

Current Projects:	Duration:	SoliTek part
SMARTECOTECH MISSION FOR LITHUANIA 10	2024–2027	Development of up to 1 MWh battery system solution
SMARTECOTECH MISSION FOR LITHUANIA 9	2024–2027	Testing the production of tandem PV modules
EXTENDED	2023–2026	Improving the battery energy management system
HAVEN	2024–2027	Establishment of an innovative laboratory to test the quality of battery systems
BIG LEAP	2024–2027	Next-generation battery testing at SoliTek, up to 1 MWh
EXPLOIT4INNOMAT	2023–2027	Development of PV + thermal PV modules
QUASAR	2023–2027	Establishment of traceability for PV modules & development of 100% recyclable PV modules
RETRIEVE	2023–2027	Establishment of traceability of PV modules with increased recycled content (silicon & glass)
SOLINDARITY	2024–2027	Development of PV system with trackers (1 axis) on-roof solution
SUPERNOVA	2024–2027	Development of End-of-Life PV modules testing solutions, second-hand applications
CIRCMAN	2024–2027	Development of PV digital product passport

Measuring Our Environmental Impact

4

Our Key 4 Environmental KPIs that we follow:

	2022	2023	2024
Electricity Consumption (MWh/MW)	17,37	21,4	**19,96**
Water Consumption (m^3/MW)	6,79	3,73	**10,69**
Waste (kg/kW)	4,04	4,75	**5,09**
Scope 1–2 emissions (CO_2/kW)	0,04	0,02	**0,008**

CO_2 Emissions

5

Scope 1–2

From Diesel to Electric

In early 2024, SoliTek used a diesel forklift for just 3 months.
After that, the company switched to fully electric forklifts.

Result — Lower CO_2 emissions:

1L of diesel = 2,68 kg CO_2 (per GHG Protocol)

SoliTek Cells' total emissions in 2024: **0,316 tons**

That's just 0,008 kg CO_2 per kW

Scope 3

SoliTek tracks emissions from cradle to gate — from raw material sourcing to final PV module production — using the France CRE4 method, which considers where components are made.

That's a 6 % drop from 2023 to 2024.

CO_2 emissions per kW:

2022 – 965 kg
2023 – 943 kg
2024 – 887,9 kg

How we managed to cut CO_2 emissions even more?

We introduced more efficient PV modules (435 Wp, 505 Wp, 290 Wp Agro) and phased out older, less efficient ones.

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Supply Chain Assessment

The Problem:

The global solar industry faces challenges with forced labor, particularly in China's Xinjiang region - a major source of metallurgical-grade silicon and polysilicon. Ensuring transparency is key to encouraging companies to choose suppliers based on ethical and social standards.

SoliTek's Approach:

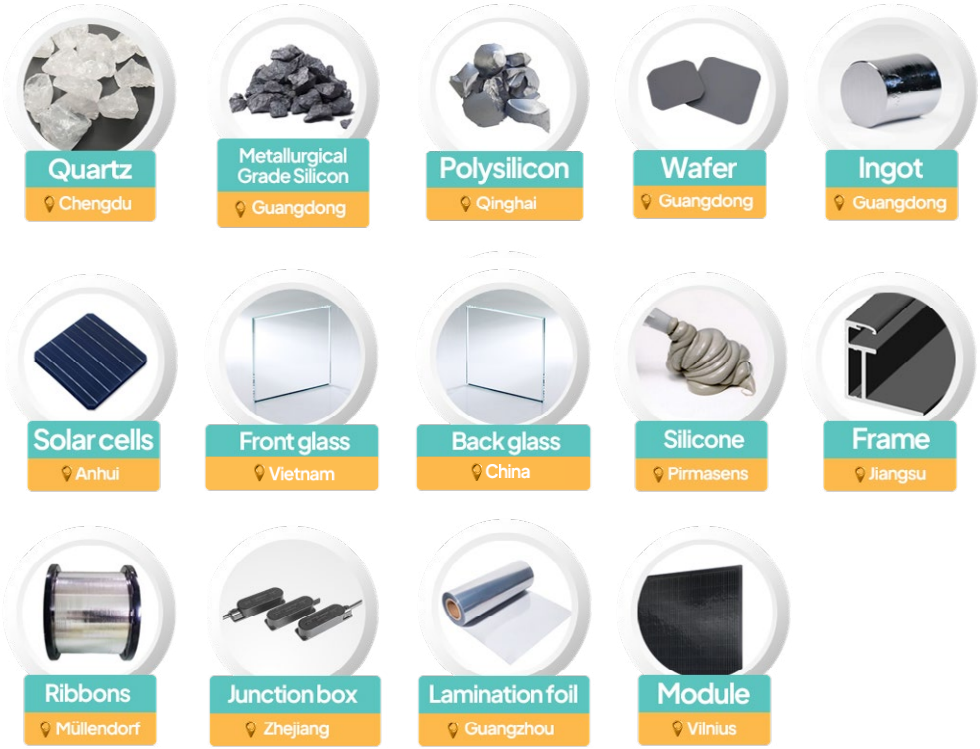
To support responsible sourcing, we've developed a full traceability map of our supply chain, all the way back to the quartz.

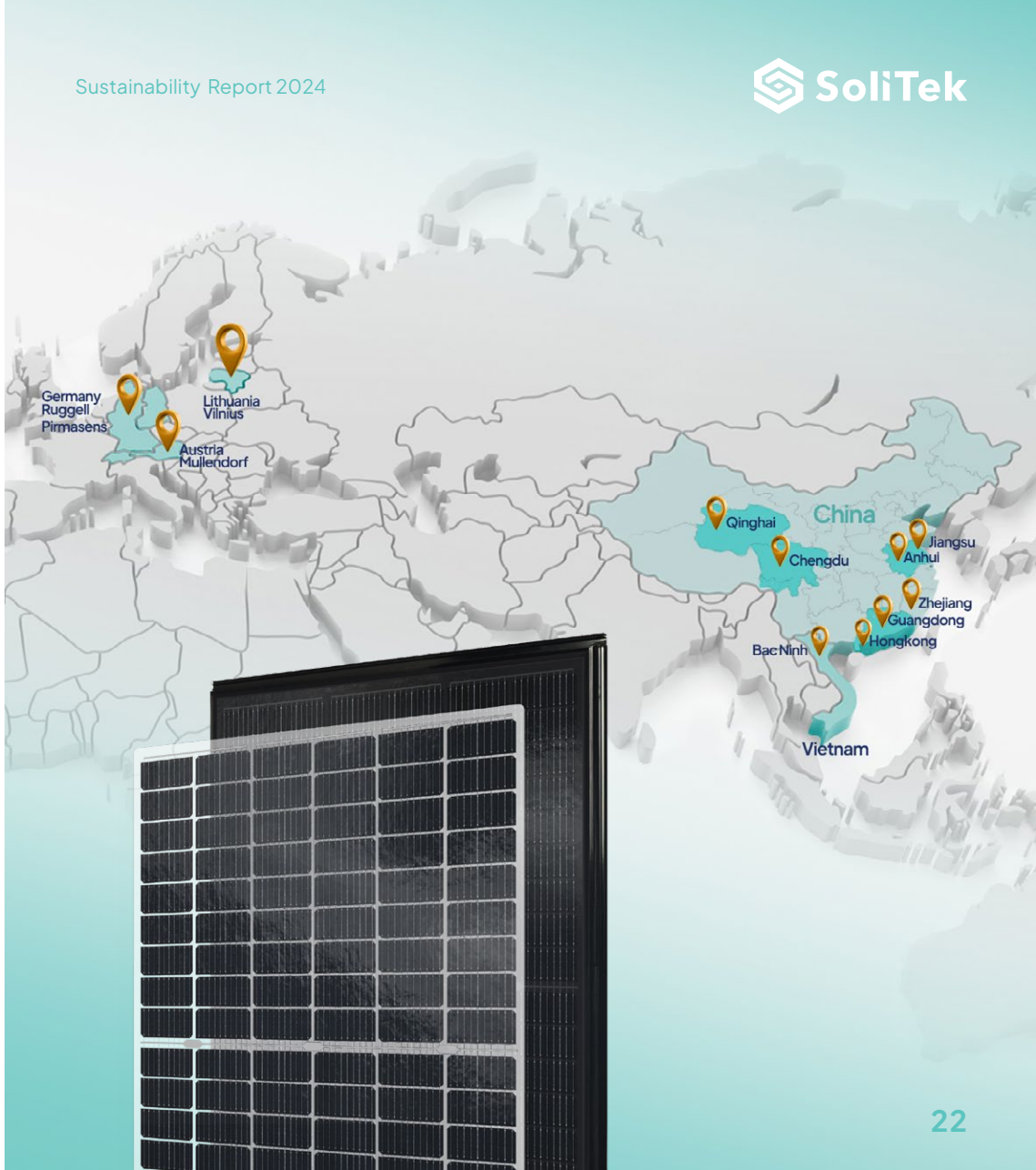
We do not work with any suppliers from the Xinjiang region.

Supplier names and addresses are available to clients upon request.

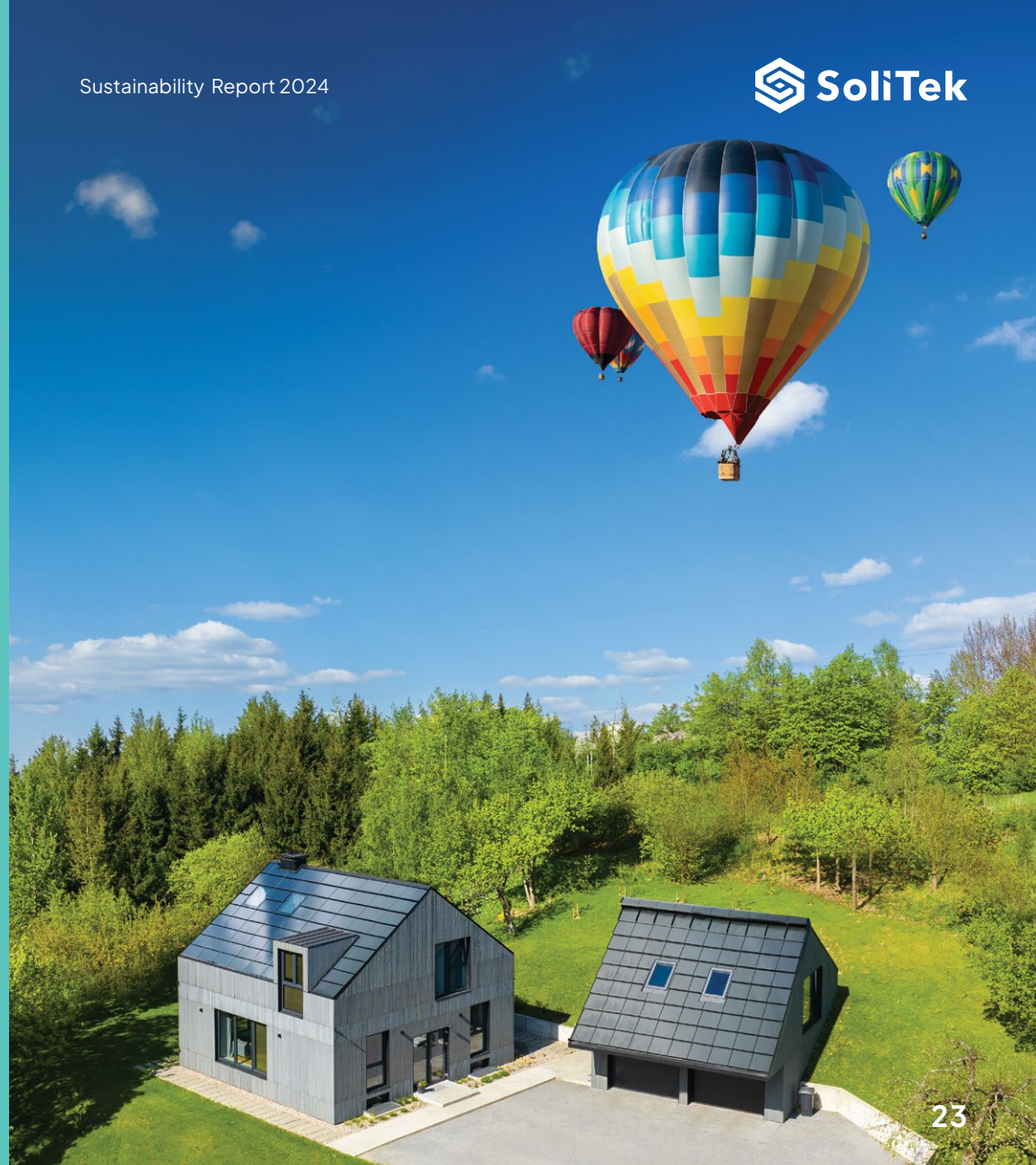
Supply Chain Traceability Mapping

Rev. date 2025 04 10





Sustainability & Other Awards



Sustainability Awards

Smart Energy 2024, Lithuania, Winner

Awarded as the most innovative energy industry company in Lithuania at the “Smart Industry 2024” competition organized by Verslo žinios and the Lithuanian Confederation of Industrialists.

Baltic Sustainability Awards 2024, Winner, 2nd–3rd place award

Recognized in the “Energy Technologies” category for our innovative PV noise barriers. We also shared 2nd and 3rd place in the “Transport and Mobility” category.

Solar Stars EU 2024, Double Winner

Most Sustainable Product or Solution – recognized for creating the world’s most sustainable solar modules with 98,8 % recyclability and manufactured with 100 % green energy.

Excellence in Solar Park Design – celebrated for the visionary design of SoliTek’s Innovation and Business Centre’s building’s solar power plant with facade-integrated modules.

SolarPower Europe, Bronze Award

Awarded the Bronze European Solar Sustainability Award 2024 for innovative solar PV noise barriers installed on national highways and motorways.

Other Accomplishments in 2024

Achieved Hail Class 5 Certification

Our 3,2+3,2 mm glass-glass modules earned the highest hail resistance rating (Class 5), confirming their exceptional durability and reliability even in extreme weather conditions.

Learn more

Awarded Fire Class B (EN 13501-1) Certification

SoliTek modules received Fire Class B certification under the EN 13501-1 standard, demonstrating advanced fire safety and compliance with the latest European requirements.

Learn more

Goals for 2024: Review

To prepare product circularity datasheet

Status: Achieved

To reach EcoVadis Gold level

Status: Not achieved

We didn't manage to reach gold because the requirements were significantly tightened. We're using the feedback from this assessment to improve our sustainability efforts and are aiming for Silver in the next round.

Goals for 2025

To obtain Environmental Product Declaration (EPD)

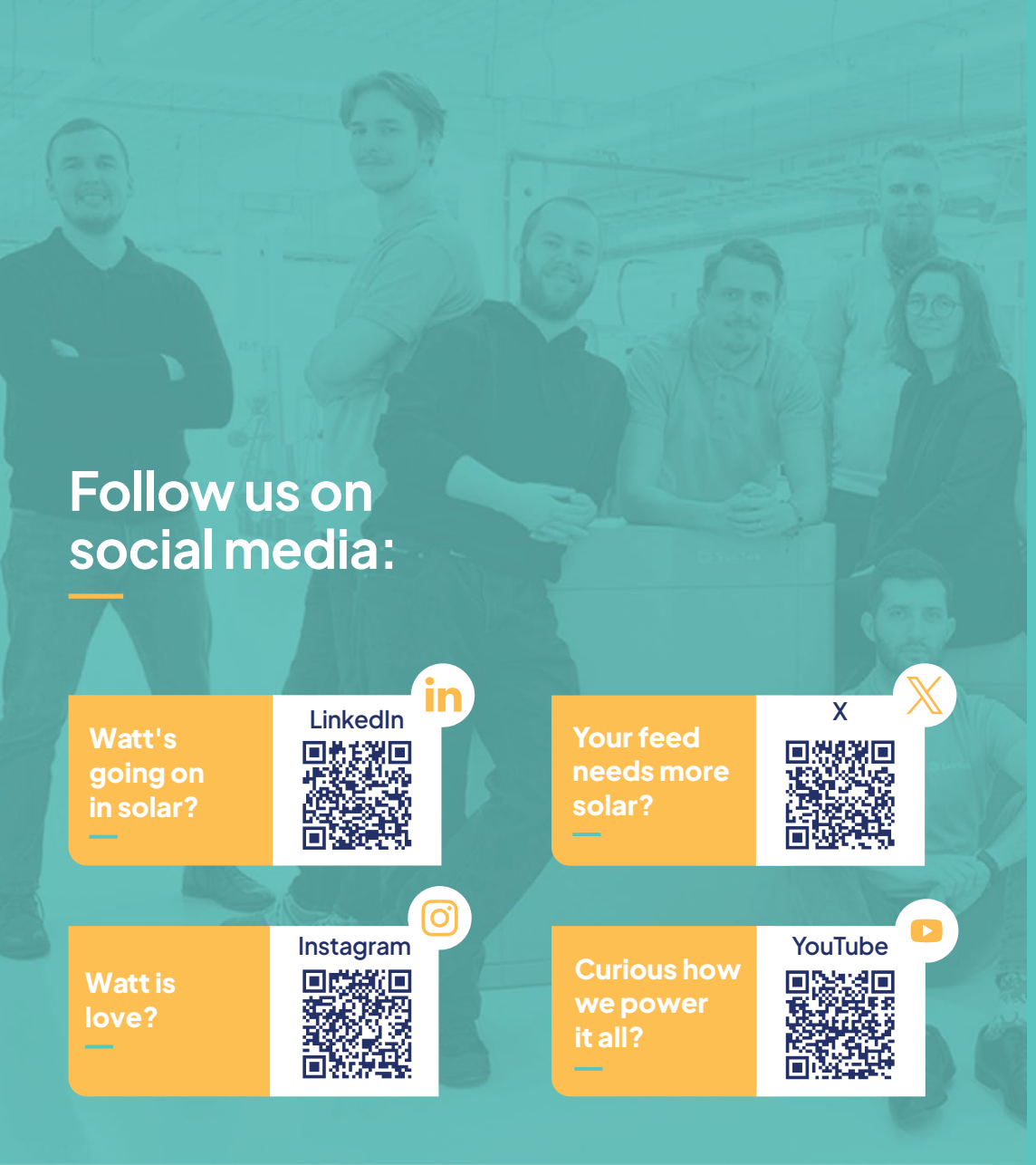
We aim to obtain an EPD, providing transparent and verified data on the environmental impact of our products.

To obtain a new version of the Cradle to Cradle standard

We will update our Cradle to Cradle standard to the latest version, ensuring our products continue to meet the highest standards for sustainability and circularity.

To obtain a new version of the EcoVadis Silver rating

Our goal is to receive Silver by addressing key feedback areas, updated regulations, and further enhancing our sustainability performance.



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Curious how we power it all?
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