

EPEAT Disclosure Report

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The following report was prepared for conformance to the ANSI/NSF 457 Sustainability Leadership Standard.

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1. Disclosure of declarable substances (Criteria 5.1.3) – Optional

Q.PEAK DUO XL-G11S.3/BFG modules (KR) contain no IEC 62474 declarable substances above the reporting threshold amounts, as noted in the IEC 62474 Standard. European Chemicals Agency (ECHA) declarable substances used in the manufacturing of the Q.PEAK DUO XL-G11S.3/BFG (KR) modules and supply chain are noted in the table below.

ECHA MATERIAL NAME	CAS Number	ECHA Number
Dinitrogen oxide	10024-97-2	233-032-0
Phosphoryl trichloride	10025-87-3	233-046-7
1,3,5-triallyl-1,3,5-triazine-2,4,6(1H,3H,5H)-trione	1025-15-6	213-834-7
N-hexane	110-54-3	203-777-6
2-(2-butoxyethoxy)ethanol	112-34-5	203-961-6
Trimethoxy(methyl)silane	1185-55-3	214-685-0
Potassium acetate	127-08-2	204-822-2
Sodium acetate	127-09-3	204-823-8
Potassium hydroxide	1310-58-3	215-181-3
Sodium hydroxide	1310-73-2	215-185-5
Silicic acid, sodium salt	1344-09-8	215-687-4
Quartz (SiO2)	14808-60-7	238-878-4
2-ethyl-2-[[(1-oxoallyl)oxy]methyl]-1,3-propanediyl diacrylate; 2,2-bis(acryloyloxymethyl)butyl acrylate; trimethylolpropane triacrylate	15625-89-5	239-701-3
Disodium carbonate, compound with hydrogen peroxide (2:3)	15630-89-4	239-707-6
N-(3-(trimethoxysilyl)propyl)ethylenediamine	1760-24-3	217-164-6
Octabenzone	1843-05-6	217-421-2
Octadecyl 3-(3,5-di-tert-butyl-4-hydroxyphenyl)propionate	2082-79-3	218-216-0
Aluminium hydroxide	21645-51-2	244-492-7
Potassium (E,E)-hexa-2,4-dienoate	24634-61-5	246-376-1
Acetic acid, ethenyl ester, polymer with ethene	24937-78-8	429-840-1
3-trimethoxysilylpropyl methacrylate	2530-85-0	219-785-8
$Poly(oxy-1,2-ethanediyl), \alpha-hydro-\omega-hydroxy- Ethane-1,2-diol, ethoxylated$	25322-68-3	500-038-2
1,3,5-tris[3-(trimethoxysilyl)propyl]-1,3,5-triazine-2,4,6(1H,3H,5H)-trione	26115-70-8	247-465-8
Bis(ethyl acetoacetato-O1',O3)bis(propan-2-olato)titanium	27858-32-8	248-697-2
OO-tert-butyl O-(2-ethylhexyl) peroxycarbonate	34443-12-4	252-029-5
Calcium carbonate	471-34-1	207-439-9
Lactic acid	50-21-5	200-018-0
Bis(2,2,6,6-tetramethyl-4-piperidyl) sebacate	52829-07-9	258-207-9
Sodium benzoate	532-32-1	208-534-8
Titanium tetraisopropanolate	546-68-9	208-909-6
Glycerol	56-81-5	200-289-5
Glass, oxide, chemicals	65997-17-3	266-046-0

ECHA MATERIAL NAME	CAS Number	ECHA Number
Frits, chemicals	65997-18-4	266-047-6
Methanol	67-56-1	200-659-6
Propan-2-ol	67-63-0	200-661-7
Alcohols, C12-15, ethoxylated	68131-39-5	500-195-7
Tetrapropyl orthosilicate	682-01-9	211-659-0
β,β-carotene	7235-40-7	230-636-6
Aluminium	7429-90-5	231-072-3
Lead	7439-92-1	231-100-4
Silicon	7440-21-3	231-130-8
Tin	7440-31-5	231-141-8
Gallium	7440-55-3	231-163-8
Trimethylaluminium	75-24-1	200-853-0
Hydrogen chloride	7647-01-0	231-595-7
Hydrogen fluoride	7664-39-3	231-634-8
Ammonia, anhydrous	7664-41-7	231-635-3
Nitric acid	7697-37-2	231-714-2
Hydrogen peroxide	7722-84-1	231-765-0
Sodium sulphate	7757-82-6	231-820-9
Dibutyltin dilaurate	77-58-7	201-039-8
Silane	7803-62-5	232-263-4
3-aminopropyltriethoxysilane	919-30-2	213-048-4

Table 1. ECHA Material Name (continued)

2. Identification of materials for EOL management (Criteria 9.2.1) - Optional

Q.PEAK DUO XL-G11S.3/BFG (KR) module total weight is 35.16 kg. The required disclosure of materials for end-of-life management are noted below relative to conductive and photoactive substances.

Material in QCELLS Q.PEAK DUO XL-G11S.3/BFG (KR)	Weight of Substance (grams)	Type of Material
Metals	3394	PV Conductor
Semiconductor Materials	924	Photoactive Substance

 Table 2. Materials for end-of-life management

3. Reporting on key performance indicators (Criterion 11.2.1)

Tables consolidating the Corporate Key Performance Indicators (KPI) can be found below. For KPI applicable to modules manufactured globally, reference Table 3. KPI applicable to modules manufactured in Korea, reference Table 4. The majority of this data can be found directly in the Hanwha Solutions Corporation Sustainability Reports, which Qcells contributes to. The boundaries associated with each indicator can be found in the referenced reports, pages noted below where applicable. Information noted without reference to a Sustainability Report page has been identified with assumptions noted. The Sustainability Reports (English versions) can be found at the links below:

- 2022 Hanwha Solutions Corporation Sustainability Report
- 2023 Hanwha Solutions Corporation Sustainability Report

For KPI applicable to modules manufactured in the United States under Hanwha QCELLS USA, Inc, reference Table 5. All assumptions standards, methodologies and calculation methods are noted under the data section.

Key Performance	Reference Source of KPI		Corporate KPI Reporting Periods (Hanwha Solutions Corporation, Global)	
	GRI	SASB	2022 Sustainability Report	2023 Sustainability Report
			January 1 - December 31, 2021	January 1 - December 31, 2022
PV modules produced in MW		RR-ST-000.A	8,805 MW total module	8,997 MW total module
in reporting period			production	production
Work-related injuries	403-9		2022 Sustainability Report (p27,	2023 Sustainability Report (p28,
			40, 74): Please see tables on page	29, 30, 75, 110): Please see table
			74 regarding serious accidents,	on page 110 regarding serious
			fatalities, lost time injured rate	accidents, fatalities, lost time
			and ratio of death for both	injured rate and ratio of death
			employees and suppliers. Total	for both employees and
			injuries in 2021 (35). Total working	suppliers. Total injuries in 2022
			hours (17,544,384 hours).	(29). Total lost days (583). Total
				working hours (17,278,272
				hours).
Work related ill-health	403-10		2022 Sustainability Report (p27,	2023 Sustainability Report (p28,
			40, 41, 74): Please see table on	29, 30, 75, 110): Please see table
			page 74 regarding occupational	on p110 regarding occupational
			illness frequency rate for both	illness frequency rate for both
			employees and suppliers. 2023	employees and suppliers. Total
			Sustainability Report (p110)	lost days (583).
			highlights 1 employee	
			occupational illness in 2021, which	
			was a musculoskeletal disorder of	
			the wrist. Total lost days (1222).	
Standards, methodologies, assumptions and/or calculation		culation Rates noted are per 1,000,000 / total working hours. All emp		
tools used			and suppliers (contractors permanently stationed and working at our	
			business sites) were included. Re	eference Year 2021 data in 2023
			Report (p110) for su	ipplementary data.

Table 3. KPI Applicable globally

Table 4. Hanwha Solutions Corporation KPI

Key Performance Indicators (KPI)	Reference Source of KPI		Corporate KPI Reporting Periods (Hanwha Solutions Corporation, Korea)		
	GRI	SASB	2022 Sustainability Report January 1 - December 31, 2021	2023 Sustainability Report January 1 - December 31, 2022	
Recycled input materials used	301-2		13-17% by weight	13-17% by weight	
Standards, methodologies, assumptions and/or calculation tools used			Based on data provided by primary glass and polysilicon provide Depending on product and supplier mix, conservative range o recycled input by weight for primary products noted. Total mod input weight assumed the same as manufactured weight. Produc volume mix and weight changes assumed negligible differenc between 2021 and 2022.		
Energy consumption within the organization	302-1	RR-ST-130a.1	2022 Sustainability Report (p72): 49,920,949 GJ	2023 Sustainability Report (p107): 53,056,600 GJ	
Total fuel consumption from non-renewable sources	302-1		2022 Sustainability Report (p72): 5,309,595 GJ	2023 Sustainability Report (p107): 5,877,916 GJ	
Gasoline	302-1		2022 Sustainability Report (p72): 11,812 GJ	2023 Sustainability Report (p107): 12,440 GJ	

Table 4. Hanwha Solutions Corporation KPI (continued)

Key Performance Indicators (KPI)	Reference Source of KPI		Corporate KPI Reporting Periods (Hanwha Solutions Corporation, Korea)		
	GRI	SASB	2022 Sustainability Report	2023 Sustainability Report	
			January 1 - December 31, 2021	January 1 - December 31, 2022	
Diesel	302-1		2022 Sustainability Report (p72):	2023 Sustainability Report	
			19,311 GJ	(p107): 28,177 GJ	
Kerosene	302-1		2022 Sustainability Report (p72):	2023 Sustainability Report	
			41,126 GJ	(p107): 7,773 GJ	
LNG	302-1		2022 Sustainability Report (p72):	2023 Sustainability Report	
			3,434,153 GJ	(p107): 2,285,238 GJ	
LPG	302-1		2022 Sustainability Report (p72): 543,614 GJ	2023 Sustainability Report (p107): 525,870 GJ	
Other	302-1		2022 Sustainability Report (p72):	2023 Sustainability Report	
Total fuel consumption from	202-1		0 Cl (Not Applicable)	2022 Sustainability Poport	
renewable energy	502-1		o Gj (Not Applicable)	(n107): 257 000 GI	
Total Power and Steam	302-1		2022 Sustainability Report (p72):	2023 Sustainability Report	
Consumed			44.611.354 GI	(p107): 44.149.684 GI	
Steam sold	302-1		N/A	2023 Sustainability Report	
			,	(p107): 14,781 GJ	
Standards, methodologies, ass	umptions and/	or calculation	Standards, Methodologies, and	assumptions all comply with	
tools used			ISO14064-1. Conversion factors an	nd methodologies are from IPCC.	
			Energy data is based on energy	bills, but on-site solar is directly	
			measured. There is no electricity, steam, heating, and cooling sold		
			from the Qcell	s subsidiaries.	
Energy consumption in		RR-	3,206,314 GJ	3,349,415 GJ	
manufacturing		ST130a.1.1			
Grid electricity consumed (%)		RR-	2022 Sustainability Report (p96):	2023 Sustainability Report	
		ST130a.1.1	/8%	(p118): 76.5%	
Renewable energy		RR-	2022 Sustainability Report (p96):	2023 Sustainability Report	
Consumed (Onsite Solar) (%)	umptions and	STISUA.I.I	0.3%	(p118). 0.2%	
tools used	scandarus, methodologies, assumptions and/or calculation		Solutions number, excluding offic	and is occas portion of national	
			cafeterias and corporate vehicl	es Grid and renewable energy	
			consumption percentages are	assumed the same as Hanwha	
			Solutions and all o	ther subsidiaries.	
Energy Consumption	302-3		2022 Sustainability Report (p72):	2023 Sustainability Report	
Intensity			666 GJ / KRW 100 million	(p107): 548 GJ / KRW 100MM	
Standards, methodologies, as	Standards, methodologies, assumptions and/or calculation			on our total revenue of Hanwha	
tools used			Solutions, expressed	in 100 million won.	
Total water withdrawal from		RR-ST-	2022 Sustainability Report (p96):	2023 Sustainability Report	
all sources		140a.1.1	18,359,667 ton	(p118): 17,513,342 ton	
Total water consumed; % of		RR-ST-	2023 Sustainability Report (p108):	2023 Sustainability Report	
each in regions with high or		140a.1.1	12,874,064 ton; % Not applicable.	(p108): 13,553,373 ton; 0.7%	
extremely high baseline				(p118).	
Standards mothodologies ass	umptions and	or calculation	All water comes from local municipa	l suppliers data is based on water	
tools used		All water comes from local municipal suppliers, data is based on Water bills. WDI's aqueduct water risk attactives used as a risk filter to			
	evaluat		evaluate high-risk areas. Water stressed areas were defined as areas		
		evaluated equal to/greater "High (40~80%) "			
Direct GHG emissions	305-1		2022 Sustainability Report (p72):	2023 Sustainability Report	
(Scope 1)			411,718 tCO2-eq	(p107): 390,020 tCO2eq	
Energy indirect GHG	305-2		2022 Sustainability Report (p72):	2023 Sustainability Report	
emissions (Scope 2)			2,145,349 tCO2-eq	(p107): 2,129,814 tCO2eq	

Table 4. Hanwha Solutions Corpo	oration KPI (continued)			
Standards, methodologies, assumptions and/or calculation tools used		Boundary considered is operational control. Data consolidated for annual Sustainability Reports in Q2 of every year, consolidating the prior year of collected data (January – December). Data includes all greenhouse gases emitted (CO2, CH4, N2O, HFCs, PFCs, SF6). We do not emit HFCs/PFCs/SF6. Calculations are based on ISO14064-1 and emission factors (GWP rates from IPCC second Assessment Report, AR2). international standards. Biogenic emissions are not applicable.		
Waste generated	306-3	2022 Sustainability Report (p36, 73): Total waste generated (83,767 ton). Reference table on p73 for breakdown of hazardous and non-hazardous, landfill, incineration, recycling and other.	2023 Sustainability Report (p66, 108): Total waste generated (94,613 tons). Reference table on p108 for breakdown of hazardous and non-hazardous, landfill, incineration, recycling and other.	
Waste diverted from disposal (Waste Recycling)	306-4	2023 Sustainability Report (pg108): Total Waste Recycled (44,880 tons), Reference table in 2023 report for breakdown of waste disposal (for both non- hazardous and hazardous materials) and types.	2023 Sustainability Report (p58, 59, 108): Total Waste Recycled (47,187 tons), Reference table in 2023 report for breakdown of waste disposal (for both non- hazardous and hazardous materials) and types.	
Waste directed to disposal (Waste Disposal)	306-5	2023 Sustainability Report (pg108): Total disposed (40,202 tons), Reference table in 2023 report for breakdown of waste disposal (for both non-hazardous and hazardous materials) and types. Qcells hazardous waste incinerated without energy recovery (303 tons), including research centers and factories.	2023 Sustainability Report (p58, 59, 108): Total disposed (47,426 tons), Reference table in 2023 report for breakdown of waste disposal (for both non- hazardous and hazardous materials) and types. Qcells hazardous waste incinerated without energy recovery (171 tons), including research centers and factories.	
Standards, methodologies, assumptions and/or calculation tools used		2023 Report data included updated data corrected due to changes in data calculation standard and is referenced for both years noted. Qcells does not incinerate non-hazardous waste or utilize incineration with energy recovery.		

Table 5. Hanwha QCELLS USA, Inc KPI

Key Performance Indicators (KPI)	Reference Source of KPI		Corporate KPI Reporting Periods (Hanwha QCELLS USA, Inc)		
	GRI	SASB	January 1 - December 31, 2021	January 1 - December 31, 2022	
Recycled input materials used	301-2		15-16% by weight	15-16% by weight	
Standards, methodologies, assumptions and/or calculation tools used			Based on data provided by primary glass and polysilicon provide Depending on product and supplier mix, conservative range of recycled input by weight for primary products noted. Total mod input weight assumed the same as manufactured weight. Due factory ramp up and production changes, primary product selec was determined over a two-year period of 2021 through 2022		
Energy consumption within the organization	302-1	RR-ST-130a.1	118,162,935 MJ	129,912,829 MJ	
Total fuel consumption from non-renewable sources	302-1		6,712,648 MJ	6,803,291 MJ	
Gasoline	302-1		549,363 MJ	323,674 MJ	
Diesel	302-1		11,893 MJ	22,543 MJ	
Natural Gas	302-1		5,056,000 MJ	4,085,303 MJ	
LPG	302-1		1,095,392 MJ	2,371,770 MJ	

Table 5. Hanwha QCELLS USA, Inc KPI (continued)

Key Performance Indicators (KPI)	Reference Source of KPI		Corporate KPI Reporting Periods (Hanwha QCELLS USA, Inc)		
	GRI	SASB	January 1 - December 31, 2021	January 1 - December 31, 2022	
Total fuel consumption from renewable energy	302-1		0 MJ (Not applicable)	0 MJ (Not applicable)	
Total Power Consumed	302-1		111,450,287 MJ	123,109,538 MJ	
Standards, methodologies, assumptions and/or calculation tools used			Standards, Methodologies, and assumptions all comply with ISO14064-1. Conversion factors and methodologies are from IPCC AR4. Energy data is based on energy bills, but on-site solar is directly measured. There is no fuel consumption from renewable energy. There is no electricity, steam, heating, and cooling sold from the Qcells subsidiaries.		
Energy consumption in manufacturing		RR- ST130a.1.1	117,613,572 MJ	129,589,155 MJ	
Grid electricity consumed (%)		RR- ST130a.1.1	97.2%	97.3%	
Renewable energy consumed (onsite solar) (%)		RR- ST130a.1.1	2.8%	2.7%	
Standards, methodologies, ass tools used	umptions and/	or calculation	Energy consumption in manufactu On-site solar is di	ring excludes corporate vehicles. rectly measured.	
Energy Consumption Intensity	302-3		0.24	0.14	
Standards, methodologies, as tools	Standards, methodologies, assumptions and/or calculation tools used		Intensity numerator is the energy consumption within the organization; denominator is total revenue of Hanwha QCELLS USA,		
Total water withdrawal from all sources		RR-ST- 140a.1.1	17680 tons	22866 tons	
Total water consumed; % of		RR-ST-	17680 tons;	22866 tons;	
each in regions with high or extremely high baseline water stress		140a.1.1	0% in high stress areas.	0% in high stress areas.	
Standards, methodologies, ass tools used	umptions and/	or calculation	ation Water withdrawn identified through water utility bills. Due to on-site wastewater management, wastewater volume is r measured. Therefore, water consumed is assumed to be the s water withdrawn. WRI's aqueduct water risk atlas was used a filter to evaluate biob-risk areas (not applicable)		
Direct GHG emissions (Scope 1)	305-1		363 tCO2-eq	377 tCO2eq	
Energy indirect GHG emissions (Scope 2)	305-2		11,452 tCO2-eq	14,145 tCO2-eq	
Standards, methodologies, assumptions and/or calculation tools used		Boundary considered is operationa entity. Data includes all greenhous HFCs, PFCs, SF6). We do not emit based on ISO14064-1 and emissio fourth Assessment Report, AR4), i emissions are not applicable. Lo	al control within defined business se gases emitted (CO2, CH4, N2O, HFCs/PFCs/SF6. Calculations are on factors (GWP rates from IPCC nternational standards. Biogenic ocation-based emissions used.		
Waste generated	306-3		Total waste generated 4875 tons.	Total waste generated 5451 tons.	
Waste diverted from disposal (Waste Recycling)	306-4		Total waste recycled 679 tons (all non-hazardous, all by third party).	Total waste recycled 1174 tons (all non-hazardous, all by third party).	
Waste directed to disposal (Waste Disposal)	306-5		Total waste disposed 4196 tons (all but 14 tons to landfill, all by third party).	Total waste disposed 4278 tons (all but 94 tons to landfill, all by third party).	
Standards, methodologies, assumptions and/or calculation tools used		Tracked by weight and PO to third parties. No incineration or internal methods utilized.			

4. Disclosure of use of conflict minerals in products (Criteria 11.4.1)

Conflict Minerals Disclosure of Hanwha Solutions Corporation

I. <u>Introduction</u>

Hanwa Solutions Corporation ("Qcells" or the "Company") is committed to purchasing ethically sourced and produced components and products across its supply chains. In furtherance of this commitment, Qcells has prepared this Conflict Minerals Report ("Report") for the period from January 1, 2023 – December 31, 2023 (the "Disclosure Period"), in accordance with the Global Electronics Council's ("GEC") Electronic Product Environmental Assessment Tool ("EPEAT") Criteria and the NSF International ("NSF")/American National Standard for Sustainability ("ANSI") 457-2019, Criteria 11.4.1.

The Company has prepared this Report in conformance with Rule 13p-1 under the US Securities Exchange Act of 1934 (enforced by the US Securities and Exchange Commission ("SEC"), as amended, as well as the requirements of Form SD (collectively, the "Conflict Minerals Rules"). This Report is available on Qcells' website.

A. Background on Qcells

Qcells is the largest producer of solar modules in North America. We are headquartered in Seoul, South Korea (Global Executive HQ) and Thalheim, Germany (Technology & Innovation HQ) with international manufacturing facilities in the U.S., Malaysia, China, and South Korea. Qcells has made a commitment to invest more than \$2.5 billion to build a vertical silicon-based solar supply chain in the U.S. from raw materials to finished modules.

B. Overview of Conflict Minerals Rules

Under the Conflict Minerals Rules, certain minerals including tantalum, tin, tungsten, and gold are classified as "conflict minerals." Although Qcells is not subject to the Conflict Minerals SEC reporting rules, we are voluntarily analyzing and reporting the extent to which we have any connections to these conflict minerals in our supply chains.

Specifically, the Conflict Minerals Rules instruct that a company conduct a multi-step analysis to assess whether conflict minerals are necessary to the functionality or production of its goods. If a company's review indicates that conflict minerals are necessary to the functionality or production of its goods, it must conduct a good faith reasonable country of origin inquiry ("RCOI") into those necessary conflict minerals to determine whether they originated in the Democratic Republic of the Congo ("DRC") or an adjoining country (collectively, "covered countries") or are from recycled or scrap sources.

Qcells proudly supports GEC's mission to create supply chains with only sustainable and responsibly sourced electronics. The Company does not purchase conflict materials directly and it does not make any purchases from smelters or refiners in covered countries. However, through the efforts described in this Report, Qcells seeks to ensure its suppliers are also sourcing responsibly and in accordance with the Company's standards and Code of Conduct.

II. <u>Qcells' Conflict Minerals Policy</u>

The Company has a long-standing commitment to conducting our business in compliance with applicable international laws and regulations. Qcells condemns human rights abuses associated with the sourcing, extraction, export, or trade of any goods, including conflict minerals. Qcells' suppliers are informed of the Company's standards

and principles set forth in its Code of Conduct regarding the responsible sourcing of minerals.¹

The Company's suppliers are prohibited from using conflict minerals sourced from covered countries. Under Qcells' standards, partner suppliers should exercise reasonable due diligence to ensure that conflict minerals are not sourced from a covered country.

III. <u>Qcells' Reasonable Country of Origin Inquiry</u>

The Conflict Minerals Rules require the Company to assess whether conflict minerals are necessary to the functionality or production of products manufactured by the Company or contracted to be manufactured by the Company. If conflict minerals are necessary to the production of its products, the Company must perform an RCOI to determine whether conflict minerals are sourced from one or more covered countries or from recycled or scrap sources.

A. Qcells' Product Database Review

During the Disclosure Period, the Company undertook a review of its products to assess whether conflict minerals were necessary to their functionality or production. This process included a review of all the bill of materials for our solar modules. Additionally, Qcells collaborated with our Procurement and Manufacturing Planning Team, our suppliers, and other individuals with knowledge of our sourcing and operations to compile the information necessary to determine whether an RCOI is required. Through this process, Qcells verified the scope of potential components that may include conflict minerals.

Qcells determined that certain parts or components of solar modules may contain one or more conflict minerals. As such, the Company conducted an RCOI to determine whether any of the conflict minerals originated, or may have originated, in the covered countries and whether such conflict minerals originated from recycled or scrap sources.

B. Qcells' RCOI Process

Using its solar module bills of materials, Qcells identified suppliers from which the Company purchased components necessary to the functionality or production of the solar modules ("direct suppliers"). Based on this review, the Company determined that it purchased products or components from direct suppliers that were necessary to the functionality or production of the finished products. After direct suppliers were identified, Qcells' Procurement Team sent each direct supplier a Conflict Minerals Reporting Template ("CMRT") survey developed by the Responsible Minerals Initiative ("RMI"). The RMI is utilized by companies around the world in their efforts to address responsible mineral sourcing in their supply chains.

The question prompts within the CMRT survey are developed to facilitate supply chain transparency regarding mineral country of origin and the smelters and refiners being used by the Company's direct suppliers. Significantly, direct suppliers were required to confirm whether conflict minerals were used in the production of the product(s), where the smelters and refiners of the conflict minerals were located, and whether the conflict minerals were from recycled or scrap sources.²

C. Qcells' RCOI Assessment Results

Qcells worked diligently with its direct suppliers to confirm whether conflict minerals were used in the production of its products. As stated above, we identified direct suppliers that directly supplied materials necessary to the

¹ The Company's code of conduct can be found at its website at the following link: <u>https://us.qcells.com/code-of-conduct/</u>.

² The RMI CMRT Survey can be found at the following link: <u>https://www.responsiblemineralsinitiative.org/reporting-templates/cmrt/</u>.

production or functionality of its solar modules and were therefore subject to the Conflict Minerals Rules.

The Company's Procurement Team reviewed the direct suppliers' CMRT survey responses for completeness and accuracy based on historic information of the suppliers and information previously provided. Where a CMRT survey was incomplete or responses were flagged as being inconsistent, the survey was returned to the direct supplier for updates. We relied on our direct suppliers to provide us with accurate information and representations relating to smelter and refiner identities and country of origin.

Through the RCOI assessment process, Qcells has made best efforts to identify the origin of the conflict minerals in our supply chain. Qcells has surveyed all its current direct suppliers and, to the best of our knowledge, Qcells has no reason to believe that any conflict minerals necessary to the production or functionality of its products may have originated in a covered country or originated from recycled or scrap sources.

IV. <u>Ongoing Commitment to Compliance</u>

Qcells has developed an internal revision-controlled global process to document the policies, methods, roles, and responsibilities related to implementing the conflict minerals related procedures outlined in this Report.

Moving forward, Qcells will perform an annual review of the internal revision-controlled global process and make any necessary amendments to bill of material information. Any change in product design or supplier use will require assessment of suppliers' use of conflict minerals and the collection of new CMRT disclosures (if not yet collected, or greater than one year old). In parallel, we will internally review all CMRT disclosures of existing suppliers and will require new CMRT surveys to be completed annually or confirmation that no changes are necessary from the prior disclosure. In the case of any findings of conflict minerals from covered countries, we are prepared to develop a remediation plan and timeline in alignment with risk factors and fully disengage if a supplier does not cooperate with the terms of the plan by the end of the remediation timeline.

Qcells maintains its commitment to continuously improve its RCOI processes. The Company will review our current procedures and, where necessary, adopt improved processes with the goal of clearly and effectively communicating our standards with direct suppliers. Our mission is to reduce the risk that conflict minerals from covered countries are in our supply chain.