

AlphaESS Modern Slavery Statement

This statement has been issued in accordance with the Modern Slavery Act 2018. It sets out the steps taken by Alpha ESS Company Limited and its subsidiaries to prevent modern slavery and human trafficking in our business and amongst our suppliers. It applies to the financial year ended 31 December 2024.

Introduction from the CEO

Slavery, servitude, forced labour and human trafficking ("Modern Slavery") should have no place in the modern world. We have a responsibility to be alert to the risks of Modern Slavery in our business and amongst our suppliers and to do whatever we can to eradicate them.

This statement sets out the steps that AlphaESS and its subsidiaries ("The Company") have taken to ensure that slavery and human trafficking are not taking place in our business or amongst our suppliers.

AlphaESS' structure and business

AlphaESS is a leading global energy storage solution and service provider. The company specializes in residential and commercial applications and delivers pre-eminent products and fit-for-purpose solutions. AlphaESS has 15+ subsidiaries providing local services and 90,000+ systems actively running in 90+ countries, enabling millions of people to enjoy reliable, accessible and clean energy. All the entities within The Company structure adhere to this statement.

Our policies

The AlphaESS policies include our global compliance policy, which sets out our ethical code on a number of matters, including Modern Slavery. This emphasises that we have a responsibility to do whatever we can to eradicate Modern Slavery in our business and amongst our suppliers. Additionally, our whistleblowing policy encourages staff to report any concerns (extending to Modern Slavery), confidentially and in the knowledge that every matter reported will be fully investigated. All AlphaESS employees globally are required to attest on joining The Company, and then periodically, that they have read and understood the AlphaESS policies.

All Directors have been briefed on the subject of Modern Slavery.

Working with our business and suppliers

We are committed to doing what we can to ensure that there is no Modern Slavery in any part of our business, or amongst our suppliers. As an energy storage solution and service provider, we consider our own business low risk due to our internal checking processes and the skill level of employees and consultants we typically engage. We have therefore focused on our suppliers. Some suppliers in certain areas - such as our parts supplies, from whom we routinely purchase parts - do pose some risk because suppliers in those areas may rely on seasonal, low paid and low skilled workers.

We utilise an online platform to conduct supplier approval checks where appropriate in line with our policies to increase the quality of our supply chain due diligence. As part of our supplier approval process, our checks may include asking potential suppliers to provide their Modern Slavery Statement (together with certain reports and other policies, including their compliance/ethics policy), and conducting adverse media checks where we check for Modern Slavery issues, prior to entering into or renewing a contract with them.

Our effectiveness in combating Modern Slavery

The key performance indicators (“KPIs”) below help to measure and demonstrate our efforts in 2023/2024 to ensure that Modern Slavery is not taking place in any part of our business or supply chains:

- Number of reports of concerns (actual or alleged) relating to Modern Slavery at AlphaESS or in our supply chain received via our confidential staff whistleblowing hotline: 0
- Number of reports of concerns (actual or alleged) relating to Modern Slavery at AlphaESS or in our supply chain received from the public or law enforcement agencies: 0
- Number of cases of Modern Slavery discovered in our supply chain via our supplier approval process: 0
- AlphaESS ethical attestation in 2023 and 2024: Completed by 100% of employees asked.
- Awareness training and refresh training of AlphaESS compliance policy and procedures on Modern Slavery: 100% of employees received.

Actions taken in 2024

This year, we have:

- continued to require warranties and assurances when contracting with suppliers in our higher risk categories about their current and future actions to eliminate Modern Slavery;
- continued to raise awareness amongst staff who deal with suppliers, of the issue of Modern Slavery and the approach taken by us; and

- an ESG report, first issue, will be published soon in July/August to demonstrate the positive steps we have taken to tackle Modern Slavery as baseline and to send a strong signal about the value we place on transparency;

Plans for 2024/2025

In the coming year we plan to continue to develop our plans for working with our suppliers to combat Modern Slavery, including by monitoring emerging best practice in this area and updating our policies and procedures as appropriate.

We will also plan to conduct SA8000 management system certification in upholding our commitment to eradicating Modern Slavery in our business and amongst our suppliers.

This statement was approved by the board of directors of AlphaESS Company Limited.



Alfred Wang

Chief Executive Officer

AlphaESS Co., Ltd.