



Sustainability Report

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Dan Shugar
Founder and CEO

Dear Nextpower Stakeholders,

Welcome to our third annual Sustainability Report and our first under our new Nextpower™ brand. It has been another year of transformational growth for Nextpower and for the global solar industry. In 2025, renewables—led by solar—generated more electricity than coal for the

first time.¹ This milestone marks a historic turning point in the global energy transition and reinforces the increasingly important role solar energy plays in meeting the world’s growing demand for reliable, affordable, and sustainable power.

Nextpower is driving this momentum, increasing global market share to 30 percent and U.S. share to 55 percent.²

The Nextpower brand reflects our evolution from a solar tracker company to a full-platform energy technology provider, positioning us to remain a versatile solution for our customers. Our FY26 acquisitions, together with our recent strategic expansion bringing in capabilities in battery storage and power conversion, have strengthened our ability to deliver a connected ecosystem spanning structural, electrical, and digital capabilities across the full life cycle of solar projects. This expanded ecosystem extends into battery energy storage and intelligent controls, from design and construction through operations and maintenance. Together, these capabilities create a more connected and efficient renewable energy ecosystem, enabling customers to optimize performance, simplify project delivery, and reduce environmental impact.

These bold moves further strengthen our model to deliver the Power of One—one trusted partner, one integrated platform, and one seamless service experience.

These investments position Nextpower as a comprehensive energy technology platform, strengthening our ability to help customers meet the world’s rapidly growing demand for resilient and sustainable energy infrastructure.

We are proud to report that, alongside our expansion, we continue to deepen our commitment to our sustainability

priorities. In FY26, our carbon emissions reduction targets were validated by the Science Based Targets initiative (SBTi), and we have underscored our ambition by embedding these targets into the strategic milestones of our performance-based executive compensation plan.

Also in FY26, we reduced our Scope 3 emissions intensity by approximately 12 percent from our FY25 base year. This early progress demonstrates the effectiveness of our existing decarbonization strategy and reinforces our commitment to achieving our science-based climate targets.

Through our Origami Solar acquisition, we expanded into the solar panel steel frame market. Steel module frames provide customers with a lower-carbon alternative to conventional aluminum frames while offering enhanced strength, durability, and greater supply chain resilience through increased domestic sourcing. Outside our walls, Nextpower continues to support the global solar industry, working alongside customers, suppliers, and industry partners to accelerate the adoption of lower-carbon materials—including emissions-efficient steel for our tracker torque tubes—while supporting the sustainable growth of the solar industry.

The expansion to a connected ecosystem has also broadened our global footprint within an evolving worldwide sustainability landscape. Customers, investors, and regulators increasingly expect transparency and strong ESG performance, and we are pleased to share our progress while staying ahead of emerging sustainability compliance requirements around the world. Our team answers hundreds of detailed investor and customer ESG questions annually. We have embedded sustainability across every layer of our operations, including supply chain, product innovation, and corporate governance. This year, we also expanded the scope of our independent external limited assurance from covering scope 1 and 2 in FY25 to add scope 3 for FY26. This further strengthens the quality, reliability, and transparency of our climate disclosures.

The world is noticing. ISS STOXX updated Nextpower’s corporate ratings to Prime, recognizing that we meet or exceed the demanding sustainability performance expectations for our sector. This recognition reinforces our credibility with investors, customers, and partners who increasingly consider sustainability performance when making business and investment decisions.

Nextpower today is stronger, more connected, and more purpose-driven than ever before. This FY26 Sustainability Report reflects our expanding sustainability agenda and improved disclosures and our commitment to creating long-term value through innovation, operational excellence, and responsible business practices.

Thank you for your continued partnership and trust as we move forward together to build a more sustainable and resilient energy future.

Sincerely,

Dan Shugar
Founder and CEO

¹Ember. (2026, April 22). Solar surge halts fossil electricity growth worldwide in 2025.

²Liam Coman and Cormac Gilligan, Solar Tracker Market Report, 2026: Tracker Shipments to Reach 138 GW in 2026, S&P Global Energy, May 2026.

About This Report

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About This Report

In this third annual report published by Nextpower, we provide details on our activities aligned with the material sustainability topics we identified in our 2024 materiality assessment. As we continue to advance our sustainability initiatives, we are committed to continually evolving our sustainable and ethical business practices and reporting and providing annual reports to our stakeholders.

Unless otherwise indicated, any reference in this report to “Nextpower,” “our Company,” “the Company,” “us,” “we,” and “our” refers to Nextpower Inc. and its subsidiaries.

Report Scope

Unless otherwise noted, this report covers activities, data, and initiatives from our fiscal year 2026 (April 1, 2025 to March 31, 2026).

Members of our Executive Leadership Team, ESG Executive Council, ESG Steering Committee, and various subject matter experts have reviewed this report. We invite you to find additional information related to our performance in our most recent [Annual Report](#) or [Form 10-K](#) for the fiscal year ending March 31, 2026, the [FY26 Proxy Statement](#), and our [Company website](#).

Global Sustainability Reporting Framework Alignment

The Appendix includes our response to the Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) standard for the Electrical & Electronic Equipment industry. In addition, we report in reference to the Global Reporting Initiative (GRI).

Nextpower aims to align with the United Nations Sustainable Development Goals (UN SDGs). Each report section references the relevant UN SDGs to which Nextpower contributed.



Greenhouse Gas Methodology

Nextpower calculated and reported our GHG emissions for FY26 in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. We used emission factors from multiple sources, including the U.S. EPA Center for Corporate Climate Leadership and IEA Emission Factors 2025. Approximately 12 percent of our electricity data is estimated.

We received a third-party limited assurance for scope 1, 2, and 3 emissions for FY26 data.

Scope 1 and 2 Market-Based Emissions

In FY26, market-based emissions calculations assume renewable energy levels as reported on page 40 of this report.

Scope 3 Emissions

We calculated total scope 3 emissions using data from our product Life Cycle Assessment (LCA) as well as a combination of corporate spend data and primary activity data for select scope 3 categories, such as third-party logistics, waste generation, and employee headcounts. Reported scope 3 emissions omit each category that is below 1 percent of the total scope 3 emissions.

GHG Scope 1, 2, and 3 Limited Assurance Statement

[View Statement](#)



Forward-Looking Statements

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve substantial risks and uncertainties.

All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding: our strategies, mission, plans, objectives, and goals; our relationships with our customers, suppliers, contractors, vendors, and employees; the focal points of our sustainability strategic framework and our strategies to address such points; our ability to develop and enforce policies in furtherance of our sustainability strategies; our ability to ensure compliance of our suppliers, contractors, vendors, and employees with applicable laws and corporate policies; estimates of the cost of solar, our carbon offsets, installation and operations savings, energy yields, and improvements to levelized cost of energy (LCOE); regulatory, tax, and tariff impacts on our business; the market demand for our products, solutions, and services; trends in energy demand and solar adoption; demand for our products, including our foundations, electrical balance-of-systems (eBOS), NX PowerMerge, robotics solutions and other offerings; our ability to grow our core tracker business; expected benefits from our steel frame agreement; our bookings and backlog, including our ability to convert backlog into revenue; our competitiveness and global market share; the anticipated benefits of proposed acquisitions and other recent acquisitions, including benefits to customers from integration; our ability to compete with existing and new competitors in existing and new markets; projections regarding the U.S. and global demand for electricity and solar power and our addressable market and market size; macroeconomic trends; panel availability; growth opportunities and plans for future operations, products, and services; anticipated benefits of our joint venture agreement, including expansion in the MENA market; the impacts to

our business caused by regulatory and policy actions; the expansion of our U.S. manufacturing and production volumes and domestic content capability; our bookings and backlog; the benefits we expect for our customers and us; the impact and ability to integrate AI, machine learning, and advanced robotics technologies; and any other statements that address events or developments that we intend or believe will or may occur in the future.

Terminology such as “will,” “may,” “should,” “could,” “would,” “believe,” “anticipate,” “intend,” “plan,” “expect,” “estimate,” “project,” “target,” “possible,” “potential,” “forecast,” and “positioned,” and similar references to future periods, are intended to identify forward-looking statements, although not all forward-looking statements are accompanied by such words. Forward-looking statements are based on assumptions and assessments made by our management in light of their experience and perceptions of historical trends, current conditions, expected future developments, and other factors they believe to be appropriate. These statements speak only as of the date of this report.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or other events to be materially different from any future results, performance, or other events expressed or implied by the forward-looking statements. Given these uncertainties, you should not place undue reliance on forward-looking statements. Our actual future results, performance, or other events may be materially different from what we expect. Important factors that could cause actual results, performance, or other events to differ materially from our expectations include: the demand for solar energy and, in turn, our products; competitive pressures within the solar tracker industry; competition from conventional and other renewable energy sources; variability in our results of operations, including as a result of fluctuations in our customers' businesses as well as seasonal weather-related disruptions; the impact of tariffs and import duties

on our products and our customers; policy changes in the renewable energy industry under the current U.S. presidential administration; the reduction, elimination, alteration, or expiration of government incentives for, or regulations mandating or promoting the use of, renewable energy and solar energy; the near and long-term impacts on our business caused by the “One Big Beautiful Bill Act,” Executive Orders, or other regulatory or public policy actions, including those related to permitting solar projects, “safe harbor” rules that influence investment decisions and project timelines, and restrictions on eligibility for 45X and investment tax credits relating to foreign entities of concern (FEOC); our reliance on our suppliers and any problems with our suppliers or disruptions in our supply chain and supply chain capacity; changes in the global trade environment, including the imposition of tariff and import duties; an increase in interest rates or a reduction in the availability of tax equity or project debt financing, impacting the ability of project developers and owners to finance the cost of a solar energy system; a loss of one or more of our significant customers, their inability to perform under their contracts, or their default in payment to us; defects or performance problems in our products; delays, disruptions, or quality control problems in our product development operations; severe weather events, natural disasters, and other catastrophic events; our continued expansion into new markets; failure to receive regulatory approvals on planned acquisitions; electric utility industry policies and regulations; decreases in the price of electricity; our failure to protect our intellectual property and trade secrets or to successfully defend against third-party claims of infringement; evolving sustainability strategies; evolving government regulations; cybersecurity or other data incidents; and our ability to maintain our investment-grade rating. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to our business in general, see

our periodic filings with the Securities and Exchange Commission (the “SEC”), including our Annual Report on Form 10-K for the year ended March 31, 2026, and our Quarterly Report on Form 10-Q for the quarter ended July 3, 2026, and any current and periodic reports filed thereafter.

Except as required by law, we assume no obligation and do not intend to update these forward-looking statements or to conform these statements to actual results or to changes in our expectations, even if new information becomes available in the future.

FY26 Highlights

Nextpower™ reached milestones, earned rewards, and accomplished achievements across our sustainability pillars.

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Company Highlights

Our fiscal year ended March 31, 2026, was a year unlike any other for Nextpower™. We expanded into new technology categories, delivered critical infrastructure in emerging markets, and laid the foundation for what comes next in energy. A relentless focus on our customers—partnering deeper, moving faster, and solving real-world challenges with precision—drove every effort. In short, we became [Nextpower](#).

- Upgraded corporate ISS STOXX ratings to the Prime status in FY26 and recently further bolstered to a B- in July 2026, reaching Decile rank #1, demonstrating performance above industry average¹
- Upgraded to AA rating from MSCI (Industry average BBB)¹
- CEO Dan Shugar named to the Forbes 250: America's Greatest Innovators
- Ranked #5 on Forbes' 2025 list of America's Most Successful Mid-Cap Companies
- Received an Engie Award for outstanding contributions to the clean energy sector
- Earned a C on 2025 CDP Climate Questionnaire (Regional average C)¹
- Achieved [EcoVadis Bronze Medal](#)—Top 35% (70th percentile)¹

Forbes
2026

AMERICA'S
**MOST SUCCESSFUL
MIDSIZE COMPANIES**

Nextpower ranked #5 on Forbes' 2025 list of America's Most Successful Mid-Cap Companies

Corporate ESG
Performance

RATED BY ISS STOXX

Prime

BRONZE | Top 35%
ecovadis
Sustainability Rating
MAY 2026

Climate
CDP
2025



¹External raters and rankers have their own methodologies and reporting cycles. Some data submitted or reviewed may be outside of fiscal year 2026.

FY26 Progress Across Each of Our Four Sustainability Strategic Pillars:

Responsible Products and Supply Chain

Products

- Acquired Bentek Corporation (Bentek), OnSight Technology Inc. (OnSight), Fracsun, and Origami Solar, Inc. (Origami), establishing Nextpower™ as a comprehensive, integrated utility-scale solar technology platform with the ability to improve soil loss modeling, provide superior durability and a localized supply chain for our steel frames, and support a lower carbon footprint
- Launched our AI and robotics business, the culmination of acquisitions of Amir Robotics, OnSight, and licensing of SenseHawk IP, enhancing our ability to create a precise digital twin of solar sites using AI-enabled drone imagery, streamlining commissioning and integration with our optimization tools like TrueCapture® controls
- Announced NX PowerMerge™ trunk connector, a next-generation direct current (DC) power component designed to streamline electrical balance-of-systems (eBOS), simplifying installation and boosting long-term reliability and energy production yield
- Piloted NX One™ software, a unified platform for solar project development and operations that connects workflows from commissioning through long-term asset management and contextualizes data from across the plant life cycle into a single system, providing accuracy in design, precision yield, and revenue modeling
- Launched our integrated NX Earth Truss™ solution, eliminating up to one million components per 500MW, greatly reducing touches of the land, and increasing the speed of installation

Supply chain

- Earned a nomination for the Sustainable Purchasing Leadership Council (SPLC) 2025 Leadership Awards for leading the solar industry’s transition toward low-carbon manufacturing through our proactive approach of procuring lower carbon steel
- Earned external verification for the ISO 20400:2017 Sustainable Procurement guidance standard, further integrating sustainability into Nextpower procurement decisions and processes

Greenhouse Gas Emissions and Resource Efficiency

- Validated emissions reduction targets with Science Based Targets initiative (SBTi)
- Expanded the scope of our achieved limited assurance from FY25 coverage of scope 1 and 2 Greenhouse Gas (GHG) emissions to add scope 3 in FY26
- Achieved a reduction in our scope 3 GHG emissions intensity (tCO2e/MW sold)¹ reduction, by 12 percent compared to FY25, demonstrating the effectiveness of our existing decarbonization strategy and reinforcing our commitment to achieving our science-based climate targets
- Launched an industry-first Environment Product Declaration (EPD) for our NX Horizon® Low Carbon tracker solution, providing product information that empowers our customers to calculate their own GHG emissions

People and Culture

Health and Safety

- Expanded the scope of our ISO 45001:2018 Occupational Health and Safety Management certification to include India and Brazil (Bahia factory)
- Achieved a 0.95 total recordable incident rate (TRIR) in CY25, accomplishing our goal of TRIR 1.2 metric annually for U.S. operations

Community

- Partnered with SD Foundation to provide scholarships across India to 213 students pursuing graduate degrees in science, engineering, and computer applications
- Volunteered and funded delivery of solar-powered lighting, battery storage, and refrigeration for 50 families in the Navajo and Hopi Nations near Holbrook and Chinle, Arizona, with EPC customer SOLV Energy and the Skip the Grid initiative
- Continued collaboration with the United Way of Hyderabad through the Rural Forestry Project and other projects, including planting nearly 4,500 native saplings and installing solar-powered LED streetlights in remote areas with limited grid access

Accountable Corporate Citizenship

- Updated Nominating, Governance, and Public Responsibility Committee (NGPRC) Charter to formalize the annual review of sustainability-related issues, trends, and regulatory developments
- Underscored our climate reduction ambition by embedding new environmental strategic milestones into the short-term incentive plans of our performance-based compensation package for key executives
- Expanded the inclusivity of our Human Rights Statement to explicitly recognize the rights of women, indigenous peoples, and other underrepresented communities
- Broadened our listening scope by extending our Ethics Hotline to a wider stakeholder audience

¹Nextpower’s approved SBTi scope 3 intensity target references MW of trackers sold, however, we report against the quantity of trackers shipped in a fiscal year as opposed to sold. This results in a small discrepancy that does not materially impact the intensity metric. We are working with SBTi to update this target language.

About Nextpower

Nextpower™ designs, engineers, and delivers an advanced energy technology platform for solar power plants, innovating across structural, electrical, and digital domains.

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About Nextpower

We are a leading global provider of solar and energy technology solutions for modern energy infrastructure. Founded in 2013 by our CEO, Dan Shugar, we pioneered and remain the global market leader in solar tracking systems. We now deliver an integrated suite of structural, electrical, and digital solutions across the full life cycle of solar power plants, from design and construction through operations and maintenance. Our integrated solutions streamline project execution, increase energy yield and long-term reliability, and enhance customer return on investment (ROI).

The solar tracker market plays a key part in driving the global energy transition by increasing energy production and improving the levelized cost of energy (LCOE). Our platform integrates solar tracker systems with electrical infrastructure, software, controls, and emerging technologies to enable more efficient, reliable, and scalable solar power plants. By combining hardware, software, and engineering capabilities, our scalable solutions help customers meet increasing demand for reliable, cost-effective electricity.

In our third year as a public company, we continued expanding collaboration with customers and invested in the future of their communities, reaching more than 40 countries and over 1,000 projects globally. We are proud to support customers that are advancing energy independence, workforce development, and local economic growth through utility-scale solar deployment. By combining intelligent solar infrastructure, advanced software, and a diversified global supply chain, we continue to accelerate the transition to clean, affordable, and resilient power at scale.

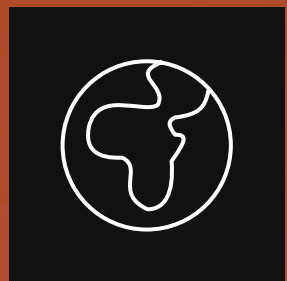
With systems operating on six continents, Nextpower™ is a preferred partner to some of the largest solar engineering, procurement, and construction firms (EPCs), solar project developers, and owners in the world. We use our position in the energy industry to help shape a future defined by reliable, scalable, and sustainable power.





Nextpower by the Numbers as of March 31, 2026

Nextpower™ (Nasdaq: NXT) innovates and delivers integrated technology solutions for modern energy infrastructure. Its integrated solutions streamline project execution, increase energy yield and long-term reliability, and enhance customer ROI.



Locations

8 countries¹

Corporate headquarters

Fremont, California, U.S.

Offices, laboratory, and warehouse space;
research and development projects; machine
shop; tools repair; shipping and receiving

Centers for Solar Excellence

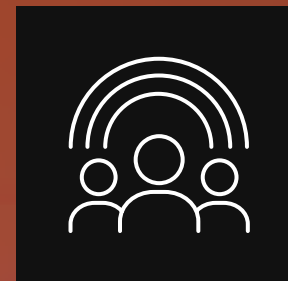
Fremont, California, U.S.

Hyderabad, India

São Paulo, Brazil

Remote Monitoring Center

Nashville, Tennessee, U.S.



Global Customer Base

275+ active customers

across more than 40 countries

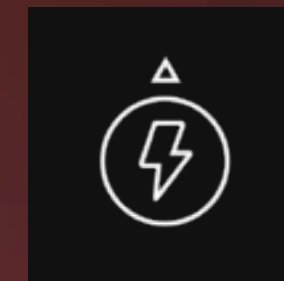


FY26 Revenue

~\$3.56 Billion

77% revenue from U.S. projects

23% from Rest of World markets



Solar Tracker Systems Shipped to Date

160+ GW

Equivalent to:

- Powering 27,429,159 homes for one year, or
- Removing 47,640,662 vehicles from the road for one year; or
- Decommissioning 54 coal power plants²

¹ Nextpower offices do not include our joint venture or non-office sales representation.

² Greenhouse Gas Equivalencies Calculator | U.S. EPA (average project production assumption: 1,900 kWh/kWp per year)

FY26 Year in Review

Earned external verification for the ISO 20400:2017 Sustainable Procurement guidance—a globally recognized standard that validates our leadership in responsible sourcing

Released our second annual Sustainability Report covering FY25, including the first response to the recommendations made by the Task Force on Climate-related Financial Disclosures (TCFD)

Announced the acquisition of Origami Solar, launching our advanced module frame business

Announced the acquisition of Fracsun, a differentiated panel soiling measurement and SaaS platform enabling end-to-end real-time soiling monitoring to help operators clean at the optimal time, further enhancing customer returns

Announced innovative power conversion solutions roadmap for utility-scale solar and energy storage systems

Piloted NX One™ software, a unified platform that connects and contextualizes data from across the plant life cycle into a single system

Announced the acquisition of Bentek, OnSight, and Amir Robotics, as well as a license to SenseHawk IP, and launched our AI and robotics business

Announced NX PowerMerge™ trunk connector, a next-generation DC power component designed to streamline electrical balance-of-systems (eBOS) installation and boost long-term reliability

Launched NX Earth Truss™ foundation in Australia, marking an important milestone in the international expansion of our foundations offering

Rebranded the company to Nextpower™, reflecting our evolution to an end-to-end solar technology platform

Launched Nextpower™ Arabia joint venture with Abunayyan Holding Company to manufacture, market, and sell our trackers in the Middle East and North Africa

Validated Nextpower's near-term enterprise-wide emissions reduction target by Science Based Targets initiative (SBTi)

Our Vision, Mission, and Values

Our Vision

We envision a world electrified by clean energy.

Our Mission

Our mission is to be the trusted partner delivering the world's most intelligent, reliable, and productive clean-power technology.

Who We Are

- **Accountability**—We commit. We own it. We deliver.
- **Collaboration**—We listen, include others, and win as a team.
- **Customer Focus**—We earn trust by partnering to solve what matters most.
- **Innovation**—We challenge limits to power what's next.
- **Integrity**—We do the right thing with honesty and respect.

Our Products, Services, and Solutions

Nextpower™ delivers integrated utility-scale solar infrastructure, including trackers, eBOS, software, and robotics to increase energy yield and accelerate solar deployment. We design, deploy, and operate durable, yield-driven systems tailored to each unique solar installation. We maintain quality while minimizing environmental impact and optimizing resource efficiency. Our platform integrates solar tracker systems with electrical infrastructure, software, controls, and emerging technologies to enable more efficient, reliable, and scalable solar power plants. We offer a connected ecosystem of technologies and services, including eBOS, power conversion technologies, and software-driven capabilities incorporating AI, automation, and robotics.

The Responsible Products section of this report includes more information on our products and their contributions to the renewable energy industry.

As of March 31, 2026, we held more than 1,500 patents, including U.S. patents issued, non-U.S. patents granted, and U.S. and non-U.S. patent applications pending across our product portfolio.

The Nextpower Integrated Technology Platform



Trackers



Software and Controls



Robotics and Services



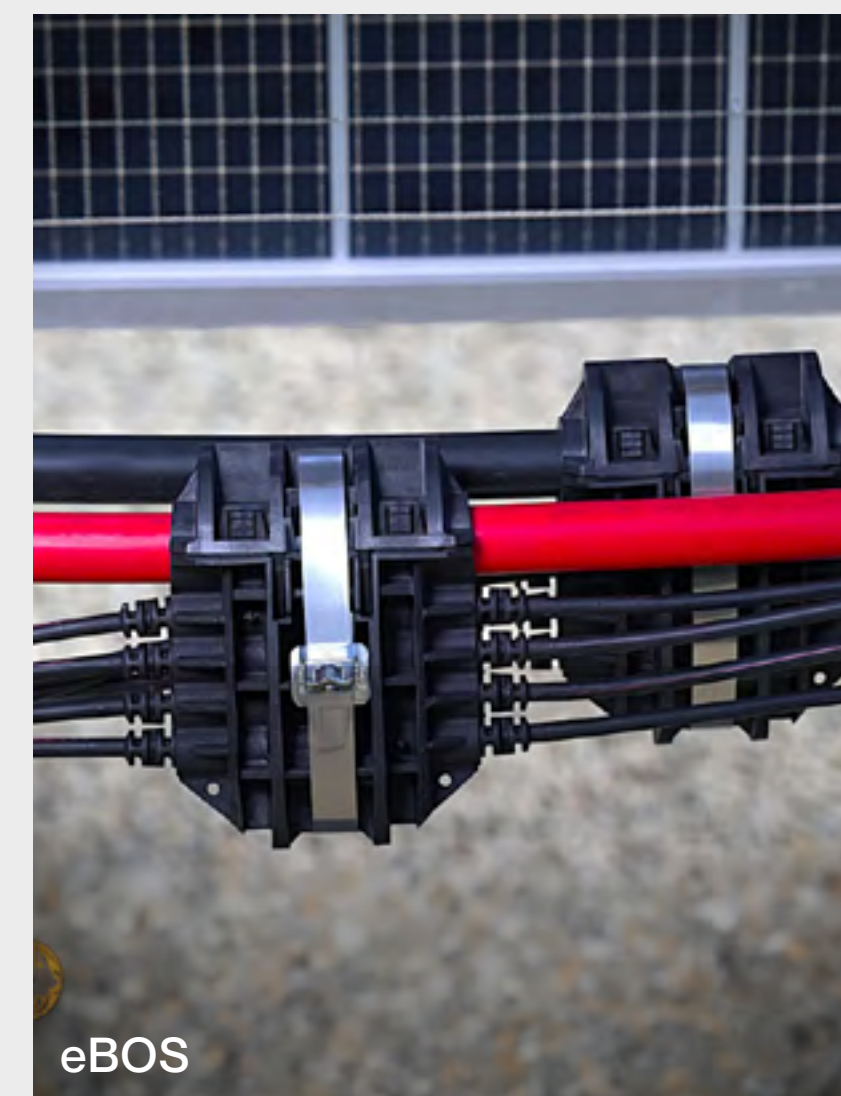
Power Conversion



Foundations



Modular Frames



eBOS



Battery Storage

Nextpower's Positive Impact

Our impact on the environment and climate change begins with a clear ambition: to help build a more sustainable world electrified by cleaner, more affordable, and more resilient energy. For more than a decade, we have continued to support the industry toward achieving this goal, transforming our business, advancing the renewable power industry, and making meaningful contributions to addressing the climate crisis.

According to a report by France's electricity grid operator RTE, even when the full life cycle of raw material extraction and processing, equipment manufacturing, installation, and maintenance is taken into account, the total CO₂ emissions produced by renewable, in particular, solar, are much lower than those produced by oil, coal, and gas plants.¹

Nextpower™ evolved utility-scale solar from a collection of components into a more intelligent, connected, and reliable energy infrastructure platform. During FY26, we advanced through targeted acquisitions across eBOS, AI-enabled robotic inspections, soiling analytics, and steel module frame technology—each adding innovative capability to help customers deploy faster, improve performance, reduce risk, and create long-term value. Together, these moves reflect a deliberate shift from product leadership to platform leadership, bringing structural, electrical, digital, and services capabilities together to support the full life cycle of clean energy assets.

At a time when the global energy market is expanding rapidly, we are well positioned to challenge our broader industry to shape the future of clean power. By engaging in initiatives such as RMI's Sustainable Steel Buyers Platform and advancing steel frame innovation, we are helping create stronger demand for more durable, lower-emissions materials in solar supply chains. This collective action can make solar deployment faster, more resilient in the field, and lower carbon, starting with materials.

Nextpower understands its unique role in society. We aim to ground our growth in access, workforce development, and shared opportunity. Through partnerships such as Solar Energy International's (SEI) Empowerment Program, our Company is helping expand solar training and career pathways for students from underserved communities. That commitment reflects a people-driven view of clean energy leadership: the transition of our business and our industry succeeds when we deliver reliable power, create durable jobs, strengthen our communities, and open opportunities more broadly.

By combining innovation, disciplined growth, and partnership, Nextpower is helping move solar forward as a platform for performance, resilience, and progress. Our impact is measured not only by the scale of clean energy deployed, but also by the stronger systems, lower-carbon supply chains, and broader opportunities it helps create for the world.

¹RTE (Réseau de transport d'électricité). (2021, October). Energy pathways to 2050: Key results.



In FY26, we completed the formation of our Middle East joint venture (JV), Nextpower™ Arabia, which combines the deep regional expertise of Riyadh-based Abunayyan Holding with Nextpower's global leadership in solar technology.

The facility is expected to enable total manufacturing and a supply chain capacity of 12 GW per year, supporting the creation of up to 2,000 jobs. As the workforce of the JV builds, we align with the objectives of KSA Vision 2030, Saudi Arabia's goal to transform the economy and society through diversifying the economy, empowering citizens, and promoting cultural and social reforms. In addition, in FY26, the JV reviewed and aligned our Human Rights Policy that stipulate a zero-tolerance policy against discrimination and supports women's employment and inclusion in the workforce.

With the workforce expansion and focus on sourcing key materials locally, including Saudi-produced steel, Nextpower Arabia will help strengthen industrial localization and economic diversification.

Sustainability Strategy and Materiality Assessment

This section provides insight into our sustainability governance, our materiality-driven strategy, and how we incorporate stakeholder input to shape our priorities.

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- [Sustainability Governance](#)
- [Sustainability Strategic Framework and ESG Regulations](#)
- [Stakeholder Engagement](#)
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Sustainability Strategy and Materiality Assessment

Our sustainability governance structure emphasizes engagement at all levels, with the goal of continuous review and improvement. Our internal teams across the organization regularly engage with Nextpower™ stakeholders, and we draw from those engagements as we shape our priorities.

Materiality Assessment

Our 2024 materiality assessment delivered key insights into the sustainability topics our stakeholders consider most important. Through this assessment, we identified four strategic pillars that are material to Nextpower’s business operations:

- Responsible Products and Supply Chain
- Greenhouse Gas (GHG) Emissions and Resource Efficiency
- People and Culture
- Accountable Corporate Citizenship

This effort informed our initial sustainability strategic plan, and we continue to leverage the assessment results. For additional details on our materiality assessment process and results, please see our [2024 Sustainability Report](#).

Looking ahead, we are exploring to conduct a double materiality assessment aligned with the European Sustainability Reporting Standards (ESRS) to deepen our understanding of the impacts, risks, and opportunities relevant to our business. We will use insights from this assessment to refresh our strategy.

Sustainability Governance

For more information on sustainability oversight and ESG governance, see the [ESG Governance](#) section of this report.

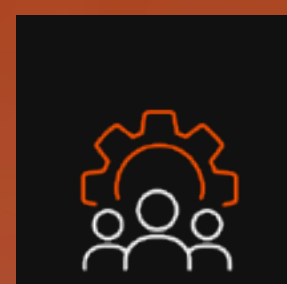
Body	Members	Responsibilities
Board of Directors of Nextpower Inc.	All Board members	Oversee sustainability risks and opportunities Receive periodic updates on sustainability efforts
Nominating, Governance, and Public Responsibility Committee (NGPRC) of the Board of Directors	All NGPRC members	Oversee our sustainability strategy Review our annual sustainability report
ESG Executive Council	Chief Legal and Compliance Officer Cross-functional executives	Provide periodic updates to the NGPRC on the progress of sustainability efforts
ESG Steering Committee	Cross-functional leaders, led by our Director of ESG Strategy and Reporting	Drive our sustainability strategy and initiatives
ESG Team	Director of ESG Strategy and Reporting, ESG Analyst	Execute day-to-day activities of our sustainability program Develop our annual sustainability report Meet regularly with the Executive Leadership Team, ESG Executive Council, and the ESG Steering Committee to review our strategy, program, and progress

Sustainability Strategic Framework and ESG Regulations

Nextpower™ scans the regulatory landscape to identify where our sustainability and ESG reporting may need to align with laws and regulations, and we incorporate regulatory and legal requirements into our strategic planning. Where possible, our annual sustainability report serves as the primary source of our sustainability and ESG data for compliance purposes.

Our sustainability strategic framework is built on deep research, our materiality assessment, and ongoing stakeholder engagement insights. We closely monitor the sustainability landscape to stay aligned with trends, legal and regulatory requirements, and Nextpower's specific organizational priorities.

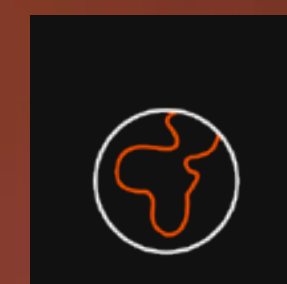
Our framework includes identified material topics and highlights Nextpower's sustainability priorities. The four sustainability strategy pillars keep us focused on what matters most to the groups with which we work, partner, and serve.



Responsible Products and Supply Chain

Nextpower works to develop highly intelligent, reliable, and productive solar technology.

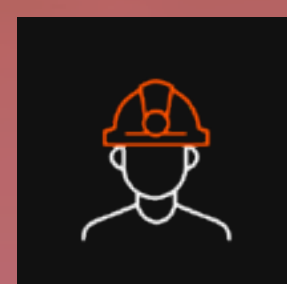
- Product Design and Innovation
- Supply Chain Management



GHG Emissions and Resource Efficiency

Nextpower evaluates and aims to improve our environmental impact for future generations.

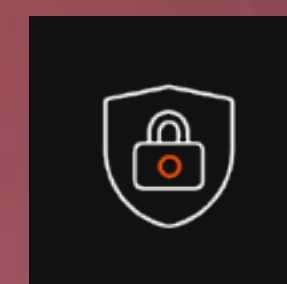
- Climate/GHG Emissions
- Resource Efficiency



People and Culture

Nextpower fosters a culture of safety, continuous growth, and improvement.

- Employee Health and Safety
- Human Rights



Accountable Corporate Citizenship

Nextpower maintains controls designed to create a safe and responsible business environment.

- Corporate Governance
- Business Ethics
- Cybersecurity

Stakeholder Engagement

We care about what our stakeholders think, and we engage each stakeholder group to gather feedback on a wide range of sustainability-related topics.



Stakeholder Group	Modes of Engagement	Engagement Description
Customers/Clients	Client engagements, solar projects Feedback form Website Meetings Regular surveys Customer Quarterly Business Reviews (QBRs)	Customer and partner feedback and service requests Sustainability performance and strategy
Employees	Regular global all hands meetings Employee intranet Ethics Hotline Cross-departmental events/calls Employee engagement survey	Employee feedback and communication Annual performance reviews Learning and career development initiatives Health and safety best practices Company strategy and performance updates
Investors	Earnings calls Financial and regulatory filings Press releases Website Meetings/emails Investor Day/Capital Markets Day Transaction-related investor calls and webcasts	Financial performance Risk management Compliance Governance
Suppliers/Vendors/Contractors	Meetings/emails Ethics Hotline QBRs	Supplier visits ESG risk assessments and audits Supplier training
Community Partners	Community events Employee volunteering Customer collaboration on mutual programs	Direct communication during events Engagement through employee volunteering groups 1:1 Nextpower™ staff and beneficiaries
Industry Representatives	Meetings/emails Industry events	Regular and direct engagement Annual reports and certifications

Certifications



ISO 9001:2015

Quality Management System
Brazil, India, U.S.



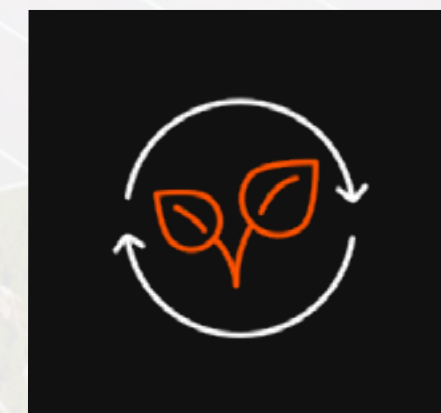
ISO 14001:2015

Environmental Management System
Brazil, India, U.S.



ISO 45001:2018

Occupational Health and Safety
Australia, Brazil, India, and U.S.



ISO 20400

Sustainable Procurement
Guidance Standard¹

¹Note: ISO 20400 is guidance-based, with no formal certification. Nextpower verified this standard through independent audits.

Responsible Products and Supply Chain

Nextpower™ designs products and solutions with careful consideration of environmental impacts and benefits to our customers. We collaborate with supply chain partners as they manufacture our solutions to our high-quality standards and support efficient planning for on-site projects globally.

Section contents

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- [Product Design and Innovation](#)
- [Centers for Solar Excellence](#)
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- [Quality Management System](#)
- [Supply Chain Management](#)
- [Supply Chain Management Approach and Oversight](#)
- [Nextpower’s Responsible Procurement Principles](#)
- [Additional Supply Chain Engagement](#)
- [Responsible Minerals](#)

United Nations Sustainable Development Goals



Responsible Products

The Nextpower™ focus on sustainability and environmental stewardship is core to our Company's mission. We are a leading provider of intelligent power generation technology and solutions for solar power plants. Our design teams take an innovative approach to creating solar technology solutions. We provide our customers with intelligent, integrated solar trackers and energy yield management systems, foundations, steel frames, operations and maintenance robotics, electrical balance-of-systems (eBOS), and advanced sensor capabilities. Across our suite of products, our innovative design approach enables us to cover a broad range of topographical and climate conditions and aims to reduce the environmental and emissions impact for Nextpower and our clients.

Our Chief Product Officer updates executives on our progress in quarterly product meetings. As appropriate, we assign executive review boards to large-scale, risk-oriented projects to assess program progress and oversee budgets.



Our Sustainable Products

Our sustainable products are rooted in a clear mission: to build a unified, efficient power system that delivers the highest possible value to our customers. Our transition to Nextpower™ reflects the shift in our innovation strategy toward a fully comprehensive, integrated utility-scale solar power technology platform. By aligning our technologies under a cohesive vision, we are better positioned to drive performance, reliability, and long-term sustainability across the solar energy ecosystem. Our products collectively support solar power generation and foundationally support the transition to a greener economy. We also actively engage with engineering, procurement, and construction firms (EPCs), developers, and customers to discuss more sustainable construction practices and propose product improvements that can reduce project carbon footprint, improve life cycle value, and support broader sustainability goals.

Trackers



NX Horizon

Our NX Horizon® flagship solar tracking solution is a top choice for many developers and solar power generation facility owners. NX Horizon's unrivaled combination of integrated hardware and yield management solutions we believe is the gold standard for the utility-scale solar industry. It is known for its robust design, ease of installation, field-proven weather durability, and levelized cost of energy (LCOE)-optimized performance. NX Horizon's design enhances performance and reliability while minimizing long-term operations and maintenance costs when compared to competitors.

NX Horizon Low Carbon

Our NX Horizon® Low Carbon tracker solution offers a reduced carbon footprint. This solution is an option available to our customers and includes less carbon dioxide and associated greenhouse gas (GHG) emissions compared to our traditionally produced tracker. Following the product's initial success in the U.S., we rolled out NX Horizon Low Carbon globally.

The NX Horizon Low Carbon tracker uses low-carbon steel produced from recycled steel and electric arc furnaces (EAF). Localized sourcing and logistics further reduce embedded emissions and transportation-related impacts and strengthen regional project delivery. The included Life Cycle Assessment (LCA) features life cycle impact information for the tracker across material sourcing, manufacturing, delivery, installation, and operation, with publicly communicated materials also referencing third-party validation and environmental product declaration support. In FY26, we also launched an industry-first Environmental Product Declaration (EPD), which empowers our customers to calculate their own GHG emissions and advances the quality and transparency of emissions reporting beyond our own operations. The EPD cites Nextpower's LCA as a benchmark for future EPD documents on solar tracker products.

We further enhanced the NX Horizon Low Carbon tracker over the last year—using bio-resin-based controller covers and reducing plastic from our end caps.



NX Horizon with Hail Pro

NX Horizon® with Hail Pro™ trackers leverage the features of NX Horizon's smart solar tracking system and add automatic stowing using weather service information and hail readiness services for locations subject to extreme hail.

The product is a true testament to how advanced information gathered through software controls leads to reduced risk of losses and costly waste generation from module damage. These innovations can support more favorable risk discussions with insurers, reduce the likelihood of costly downtime and replacement activity, and help preserve project economics over the asset life.

By helping prevent hail-related module breakage, the solution reduces material waste, embodied carbon, logistics impacts, and the disposal burden associated with damaged module replacement. This can support both project reliability and lower life cycle environmental impact.



NX Horizon-XTR

NX Horizon-XTR™ trackers minimize carbon output from earth grading, and can also reduce damage to local ecosystems, and protect land in several key ways. The solution reduces disturbance to native topsoil and vegetation, prevents habitat disruption from non-native re-vegetation, and prevents long-term soil erosion from storm run-off.

In addition, NX Horizon-XTR saves construction costs and reduces project risk for terrain-challenged projects, further expanding opportunities for solar development on challenging sites.



TrueCapture and Zonal Diffuse

TrueCapture® energy yield management system is NX Horizon's solution for addressing power production shortfalls caused by site condition variability. TrueCapture leverages NX Horizon's independent-row architecture and advanced sensors and adds topographical calibration and real-time site condition data to maximize solar energy capture. Zonal Diffuse is a tracking function that expands on TrueCapture's yield management and mitigates energy yield loss during rapidly changing irradiance conditions.

Nextpower Partners with Brazilian Renewable Energy Company to Build Hybrid Solar and Wind Power Plant

Casa dos Ventos, one of Brazil's largest renewable energy companies and previously known for its leadership in the wind energy sector, selected Nextpower™ as a partner to supply 1.5 GW of its NX Horizon-XTR and NX Horizon systems for several new utility-scale solar projects in Brazil. This agreement marks Casa dos Ventos's first utility-scale solar deployment and a significant step in its strategy to develop hybrid power plants that integrate solar and wind at shared grid interconnection points. By combining complementary energy sources, infrastructure, and available land, hybrid plants can optimize grid capacity and provide a strategic advantage in Brazil's energy production.

With localized manufacturing capability, regional engineering expertise, and strong partnerships with leading developers, Nextpower is uniquely positioned to support the clean energy transition while contributing to local and regional economic development.



In FY26, automated hail forecasts and operator commands activated over 4,600 unique hail stows across 192 NX Horizon project sites. Owner-operators in severe weather regions experienced up to three-inch hail and reported that fewer than 0.01 percent of modules experienced damage.

Software and Services

NX One™ Portal, NX Navigator®, and NX Pulse™ software solutions make up the Nextpower™ integrated software suite. The solutions connect teams and data across the solar project life cycle, delivering real-time insights, intelligent controls, and portfolio-wide coordination. The Nextpower software ecosystem integrates critical software needed to build, manage, and optimize solar projects with greater efficiency, clarity, and confidence

- **NX One Portal** delivers a unified platform for solar project development and operations, connecting workflows from commissioning through long-term asset management
- **NX Navigator** simplifies plant control and monitoring, helping teams optimize performance while safeguarding against severe weather
- **NX Pulse** puts mobile-first commissioning, monitoring, and device management directly in the hands of field teams for increased system uptime

Together, these solutions help maximize performance from development through operations.



Agrivoltaics

Nextpower specifically designed its solar trackers for agrivoltaics (AgriPV) applications to enhance agricultural practices and preserve biodiversity. Our AgriPV solutions help farmers increase their energy output and agricultural yields year after year through our versatile hardware, advanced software, and dedicated services.

By utilizing NX Horizon® and NX Horizon-XTR™ platforms, advanced foundation options, and agronomic modeling tools, we help optimize energy yield while supporting livestock grazing, pollinator habitats, and commercial crop production. We also designed our soil-specific foundations to reduce grading and preserve topsoil.



One example of our agrivoltaics work is on the 45 MW Rinaldone Solar PV Plant in Italy's Lazio region. This project is helping support the country's energy transition by delivering enough clean electricity to power roughly 16,000 homes while eliminating 23,000 tons of annual CO₂ emissions.¹

Benefits of Agrivoltaics

- Enables dual land use and improved land productivity
- Preserves topsoil and supports biodiversity
- Enhances water efficiency and microclimate conditions
- Reduces operational costs through integrated land management
- Supports resilient agricultural production
- Accommodates diverse crops and farming practices through a highly configurable design

In FY26, Nextpower expanded our AgriPV capabilities with advanced agriculture-focused tracker control software integrated into NX Navigator, enabling dynamic adaptation of solar operations to agricultural needs.

- **Grow Track**, a configurable tracking algorithm, optimizes light distribution on the ground based on crop requirements, enabling precise control to improve crop productivity outcomes
- **Harvest Stow** allows operators to position tracker rows in configurations that maximize clearance for agricultural machinery, improving efficiency and safety during harvesting operations
- **Graze Track** enables controlled restriction of tracker movement to support livestock grazing while maintaining safe interaction between animals and solar infrastructure

¹BNZ Partners with Sungrow to Deploy 240 MWh of Battery Storage across Its Viterbo Projects in Italy, July 21, 2026.

Structural

Foundation Solutions

[NX Anchor™](#) and [NX Earth Truss™](#) foundation solutions enable safe, efficient, and environmentally responsible solar tracker installations across a wide range of soil conditions. These technologies reduce project risk, accelerate installation timelines, and minimize environmental disturbance, while contributing to a lower carbon footprint for utility-scale solar systems.



NX Anchor

NX Anchor is engineered for soft, expansive, frost-heave, and mixed soil types. The system reduces ground disturbance and limits equipment passes, which can enhance worker safety and support habitat preservation.



NX Earth Truss

The NX Earth Truss system is tailored for rocky and hard soils, employing a unique drill-and-drive method that eliminates the need for pre-drilling while minimizing site disturbance. This technique aims to protect vegetation, topsoil, and natural waterways by avoiding the environmental impacts of grading while also improving safety by reducing manual labor and operator fatigue.



NX Truss Driver

The NX Truss Driver is a semi-automated, GPS-guided installation machine purpose-built for the Earth Truss system. It delivers high precision with reduced noise and dust, lowering the impact on surrounding environments. By minimizing human-machine interaction, it can enhance on-site safety and ergonomics, improves construction efficiency, and supports better resource utilization.

¹[Global solar tracker market share report 2026.](#)

Nextpower Helps Address Terrain Challenges to Lead Solar Deployment in Australia

Since 2016, Nextpower™ has led Australia's solar tracker market¹, with more than 10 GW delivered or under construction. With support from the Australian Renewable Energy Agency (ARENA), leading developers, EPC firms, and installation partners, Australia is the first market outside North America to deploy the NX Earth Truss system.

Nextpower designed NX Earth Truss to reduce the cost and complexity of building large-scale solar projects on challenging terrain, including hard or rocky soils common across Australia. By addressing these constraints, the system expands the pool of viable project locations, eases land-use pressures, and shortens development timelines. Its increased automation and lower labor requirements also improve feasibility in remote areas, enabling utility-scale projects that might otherwise be delayed or limited by site conditions.



Electrical Balance-of-Systems

NX PowerMerge

In FY26, Nextpower™ introduced the [NX PowerMerge™](#) next-generation DC trunk connector designed to simplify eBOS installation while improving system reliability. The solution reimagines DC architecture with a flexible, cost-efficient approach that meets the evolving needs of EPC providers and asset owners.

NX PowerMerge demonstrates our commitment to delivering high-performance solar solutions at scale. More broadly, eBOS forms the electrical backbone of our platform, powering durable, efficient, utility-scale systems. From combiner and harnessing solutions to advanced trunk systems, our integrated approach is built to streamline construction, reduce risk, and maximize energy output for more than 30 years of dependable operation.

Whether integrated with tracker systems or deployed as a standalone solution, Nextpower eBOS helps customers speed up installations, streamline commissioning, and operate projects that perform better throughout their lifetime.

Harnessing Solutions

Manufactured for long-term reliability, Nextpower Harnessing Solutions are built with premium materials and undergo rigorous factory testing and inspection. Fully customized to each project, every harness offers flexible design, streamlines labor, and ensures error-free installation.

NX Combiner Systems

NX Combiner Systems deliver industrial-grade reliability and project-ready flexibility for utility-scale solar. This eBOS solution combines factory-built wire harnessing and high-capacity combiner boxes to simplify installation across the project life cycle.



Product Design and Innovation

Sustainable innovation drives everything we do at Nextpower™. Our product innovation approach focuses on doing more with less, from less steel in our products without sacrificing performance, to our independent-row solutions that optimize energy production and reduce the need for terrain disturbance. We pioneered smart solar tracking technology and continue to lead with meticulous design and engineering.

In the past year, our innovations included:

- Upgrading controller enclosures to bio-based plastics¹
- Replacing plastic with metal end caps
- Lowering Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) chemical use
- Developing higher-efficiency electronic controllers with lower power requirements
- Reducing required steel content in foundation solutions while maintaining structural integrity

We approach tracking with a holistic, forward-thinking view that prioritizes increasing solar power plant energy production while reducing operating and maintenance costs. Our trackers deliver high performance and operability, and our TrueCapture® and NX Navigator® solutions enable continuous improvement. We see trackers as more than a physical platform for solar panels, but also as a nexus of intelligent control for the entire solar plant. Our innovative approach provides the following significant competitive advantages:

- Next-generation architecture
- TrueCapture capabilities
- NX Navigator operability and weather mitigation capabilities
- Ease of deployment
- Future upgradability
- Superior production for bifacial solar panels



¹The implementation is on Low Carbon trackers only.

Robotics and AI Integration

Nextpower Adds AI and Robotics to Increase Productivity and Efficiency Across the Solar Project Life Cycle

In FY26, we launched a new AI and robotics business initiative designed to reduce costs, improve yields, and increase predictability across all stages of the solar project life cycle.

The OnSight Technology acquisition gave way to our [NX Ranger™](#) and [NX Vantage™](#) offerings. This solution set provides autonomous inspection and fire detection capabilities, setting a new standard for safety and responsiveness.

The Amir Robotics acquisition added water-free module cleaning technology capability.

We licensed SenseHawk technology to create high-resolution 3D as-built maps of solar project sites using AI-enabled drone-captured imagery. The maps support precise geolocation and digital model alignment to enhance site commissioning and integration with TrueCapture.

Together, these acquisitions establish a powerhouse of innovation, accelerating our ability to deliver sharper insights into asset performance, reduce operations and maintenance costs, and enhance long-term reliability across utility-scale solar projects.

Remote Monitoring Centers

At Nextpower™, our new Remote Monitoring Center (RMC) in Nashville, Tennessee, is a cornerstone of transformation. Through the RMC, we proactively monitor the status of Nextpower tracker systems under warranty, using predictive risk management to reduce energy infrastructure risks.

The RMC is crucial as extreme weather events increase. If an extreme weather event is approaching, our team can collaborate with operators to verify systems are prepared to respond. The RMC also demonstrates the value of our connected systems architecture: our platform can deploy software and firmware updates remotely, supporting both performance optimization and risk mitigation.

Data from NX Ranger™ autonomous inspection robot and our NX Vantage™ smoke and fire detection system add new layers of safety and operational intelligence. Our acquisition of Fracsun, an advanced soiling analytics and modeling technology, further expands the parameters we can monitor and manage from the RMC.

With data, advanced control systems, and services that reduce operational risk, Nextpower provides solutions that enable fast decision-making and deliver results across a solar plant's lifetime.



Advanced Steel Frames - NX CoreFrame

From reducing structural risk in large-format modules to accelerating installation and enabling more resilient domestic supply chains, steel frames are turning a once overlooked component into a strategic advantage. The shift from imported aluminum to recycled steel frames can reduce embedded carbon emissions by up to 90 percent.

In FY26, our acquisition of Origami Solar and our steel frame supply agreement with Jinko Solar brought together tracker and steel module frame engineering. These moves underscore the growing adoption of more structurally durable and cost-effective steel frames and solidify our localization of the U.S. supply chain.

Origami's U.S.-made, recycled-steel frame technology complements Nextpower's proven expertise in wind analysis, hail mitigation, and structural design at the core of our NX Horizon® platform. For years, we've partnered with Tier 1 module manufacturers and U.S. steel suppliers to ensure seamless compatibility and performance across projects. With Origami now part of Nextpower, we can expand these collaborations and help developers, EPCs, and owners reduce risk, secure supply chains, and enhance plant performance.

Our agreements with Jinko Solar and T1 Energy expanded domestic manufacturing of American-made steel frames, reducing reliance on imported components for our utility-scale solar projects, further localizing the U.S. supply chain.



Centers for Solar Excellence

We operate state-of-the-art product testing facilities to conduct functional and reliability testing for individual components and complete system architectures. Our three Centers for Solar Excellence (CFSE), located in Brazil, India, and at our headquarters in the U.S., serve as collaborative technology showcases and research facilities. The Centers enable our engineering teams and technology partners to develop, test, and commercialize proprietary technologies in a real-world power plant setting. At our Fremont, California facility, located on our headquarters campus, our teams engage our core engineering personnel, accelerating time-to-market for new products.

CENTER FOR
SOLAR EXCELLENCE



Product Life Cycle

Nextpower™ considers the life cycle of every product, from structural, mechanical, and electrical design through construction, operation, and maintenance. We target a 30-year design lifespan for all structural components, adjusted for the corrosion levels and other environmental factors associated with a project location. We also provide a 10-year warranty on all structural components and a 5-year warranty on electrical components, such as network control units, self-powered controllers and weather stations, and other sensors. We test components under extreme weather and meticulous operational conditions to extend the lifespan of our products and reduce waste. Our approach incorporates longevity, durability, and reparability across each stage of the product life cycle to extend product lifespan, minimize waste, and optimize energy and resource use across its value chain.

Quality Management System

Product safety and quality are non-negotiable at Nextpower. We certify our products in accordance with industry standards by implementing best practices across our Company and throughout our value chain.

Our Quality Management System establishes guidelines and limitations for quality control at all levels. Nextpower is certified ISO 9001:2015, a globally recognized quality management standard, for India, Brazil, and the U.S., including recently acquired Bentek sites. Our certification demonstrates our ongoing commitment to reliability, quality assurance, the environment, and safety.

Nextpower leverages the Six Sigma approach for thorough business process improvements and defect reduction. Multiple key team leaders have completed the requirements for Six Sigma Green and Black Belt certification, with additional staff training implemented throughout the year.



Supply Chain Management

The Nextpower™ business model relies on strong, successful partnerships with suppliers that produce many of our products. We recognize that providing high-performing, reliable solar tracking systems is a collaborative effort. Our value chain is an essential part of our business, and we proactively challenge our partners to improve their own sustainability efforts.

As of March 31, 2026, Nextpower worked with more than 85 strategic suppliers located in 19 different countries across five continents to serve our key global customer markets. We have developed unique strategies with each of our suppliers to optimize costs and lower risks. We intend to continue expanding our supplier-manufacturing footprint to source more local materials in every market we serve.

Bechtel Corporation 2025 Supply Chain Excellence Awards

For the second consecutive year, Nextpower earned recognition from [Bechtel Corporation](#), receiving the Supplier of the Year Award in its 2025 Supply Chain Excellence Awards. A testament to the dedication and hard work of our global team, this award reflects our overall performance, ability to deliver quality services, and commitment to exceeding expectations in safety, performance, technical expertise, and environmental compliance.

Sustainable Purchasing Leadership Council Awards

Nextpower earned a nomination for the Sustainable Purchasing Leadership Council (SPLC) 2025 Leadership Awards for leading the solar industry's transition toward low-carbon manufacturing through our proactive approach to green steel procurement. Recognizing steel as a major contributor to our scope 3 emissions, Nextpower strategically reduced the carbon footprint embedded in our supply chain. This award reflects how we are both driving our own sustainability goals and enabling our customers to meet theirs.

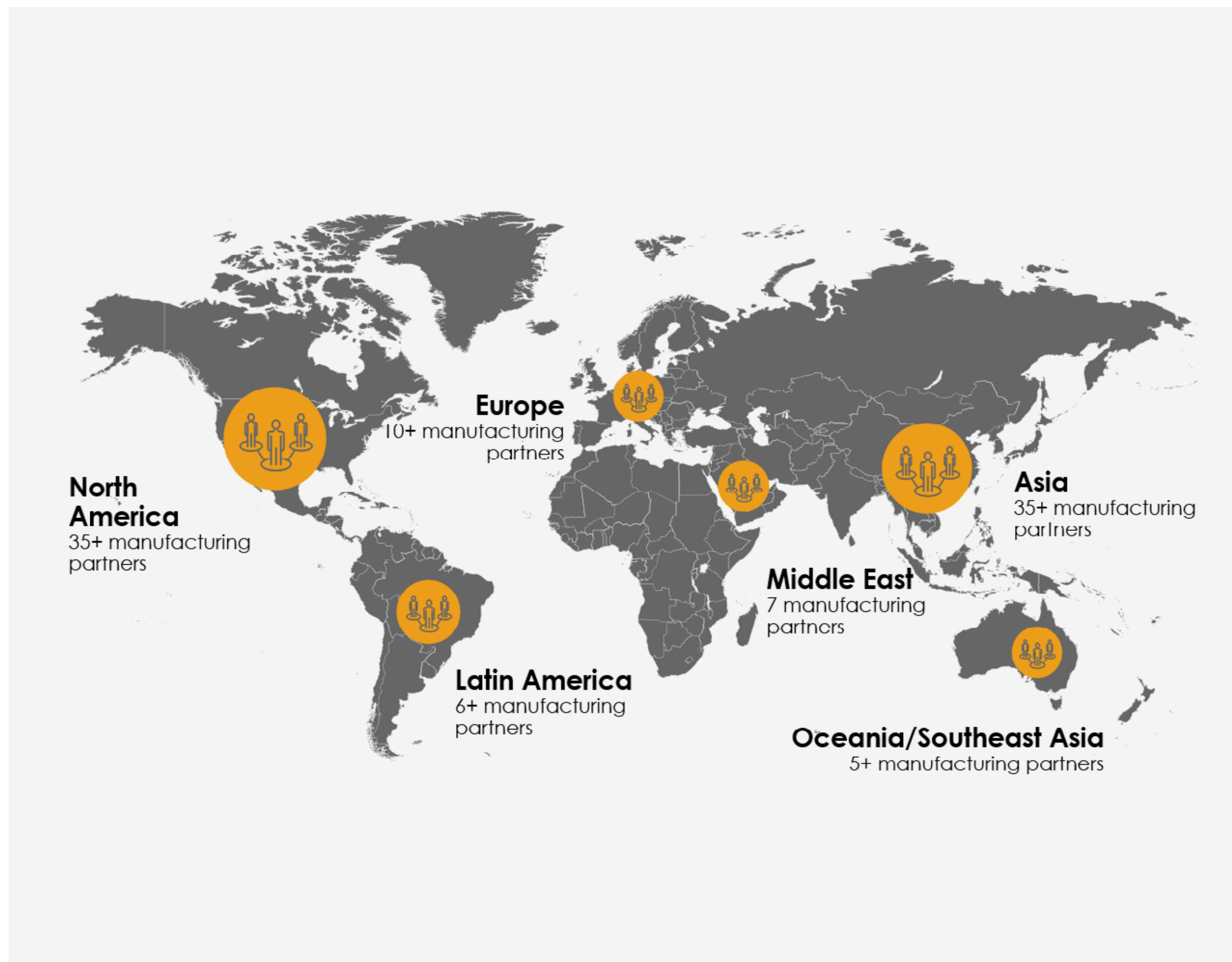
Verified to ISO 20400:2017 Sustainable Procurement Guidance

In June 2025, Nextpower received external verification for ISO 20400:2017 Sustainable Procurement guidance, a globally recognized standard that validates our leadership in responsible sourcing. Our robust Supplier Code of Conduct and Responsible Procurement Principles (RPP) program form the foundation of this achievement, affirming that sustainability is embedded in the fabric of our sourcing strategies. This certification demonstrates the effectiveness of our RPP program's governance, supply chain engagement, and continuous improvement mechanisms.

Supply Chain Management Approach and Oversight

Our global supply chain is crucial to our business. We monitor it vigilantly, setting KPIs and carefully tracking them. We rely on our internal enterprise resource planning system and have invested in solutions to further enhance real-time tracking tools, providing instant visibility into KPIs.

Our Senior Vice President Supply Chain and General Manager Europe oversees our global vendor network and regularly reports to the Executive Leadership Team. We take a proactive approach to planning for potential risks and developing strategies to mitigate them. We aim to make the best possible decisions around capacity development and supplier diversification, using a rigorous internal demand forecasting process to expedite action. We maintain global business agreements with all our strategic suppliers, establishing terms to help ensure high-quality, on-time deliveries.



Nextpower's Responsible Procurement Principles

Our products are only as strong as the materials and partners behind them. At Nextpower™, we are committed to sourcing high-quality materials from approved suppliers who demonstrate transparency, ethical business practices, fairness, sustainability, and commitment to responsible mineral sourcing.

To achieve this objective, we work to build and maintain a responsible supply chain in compliance with internationally recognized standards and best practices in labor and human rights, environmental management, business integrity, and anti-corruption. [Our Responsible Procurement Principles \(RPP\)](#) reinforce these values throughout our supply chain and serve as a foundation for responsible business conduct.

In addition, we encourage our suppliers and business partners to use our [Ethics Hotline](#) to raise any concerns about improper business practices, employee misconduct, or potential violations by any party conducting business on our behalf.

Nextpower Responsible Procurement Principles Program

Our RPP program integrates sustainability considerations into all our supplier engagements. The RPP program is inspired by and aligned with the Responsible Business Alliance Code of Conduct (RBA Code), United Nations Global Compact Ten Principles, the United Nations Guiding Principles on Business and Human Rights, International Labour Declaration on Fundamental Principles and Rights at Work, United Nations Universal Declaration of Human Rights, and other applicable international standards. We formulated the program in reference to the Solar Industry Commitment to Environmental and Social Responsibility Participant Handbook, issued by the Solar Energy Industries Association (SEIA).

Nextpower requires all our strategic suppliers to implement appropriate and effective policies to ensure compliance with our RPP program and all relevant laws and regulations. Our RPP program applies to all strategic suppliers who do business with Nextpower, especially those engaged in:

- Manufacturing products, packaging, parts, components, subassemblies, or materials otherwise involved in related manufacturing processes
- Providing services to or on behalf of Nextpower, regardless of type, location, or duration

Following the RBA framework, our RPP program evaluates global suppliers on five core compliance sections:

- Standards for labor
- Standards for health and safety
- Standards for the environment
- Standards for business ethics
- Systems to manage RPP program compliance (or equivalent)

Going a step further, the RPP program expects suppliers to maintain robust environmental and occupational health and safety (OHS) management systems, typically demonstrated through ISO 14001 and ISO 45001 certifications or comparable frameworks. This supports a consistent and globally aligned approach to environmental health and safety (EHS) management across our supply base.





Supplier ESG Risk Assessment

All Tier 1 suppliers complete an online biennial ESG risk assessment as part of the Nextpower™ RPP program. Suppliers at higher risk participate annually. This assessment scores supplier risk across various ESG topics, including:

- Human rights
- Child labor
- Forced labor
- Fair treatment
- Non-harassment
- Environmental compliance
- Health and safety
- Ethical business (anti-corruption and bribery)
- Management systems

In addition, the ESG risk assessment also considers:

- Supporting evidence
- Overall country risk
- Previous audit history and results

Supplier ESG Audit

We evaluate and score supplier responses to the ESG risk assessment to identify potential high-risk suppliers. Any supplier deemed high risk must complete an on-site RPP program ESG audit conducted by a qualified third-party audit firm. Based on audit findings, suppliers must implement a Corrective Action Plan (CAP) defined by the audit firm. In addition, Nextpower sponsors third-party CAP coaching support.

We evaluated 100% of Tier 1 suppliers—representing strategic suppliers (spend coverage 90%)—against environmental and social criteria in FY26.

Corrective Action Plans

When we identify significant negative environmental, social, or ethical risks in our supply chain, we work collaboratively with suppliers to address and remediate the issues. Our RPP program requires suppliers to develop and implement CAPs that establish clear, measurable, and effective steps to resolve identified gaps and strengthen performance. During the CAP implementation period, Nextpower provides dedicated one-on-one guidance and support to help suppliers successfully complete corrective actions and drive continuous improvement. For suppliers with priority findings, we require a follow-up audit within one year to verify the effectiveness of corrective measures.

Quarterly Business Reviews

After onboarding strategic suppliers to our RPP program, Nextpower maintains ongoing engagement through quarterly business reviews (QBRs), which assess sustainability performance alongside key operational and business metrics. To strengthen due diligence, compliance, and continuous improvement efforts, we integrate sustainability performance alongside other key operational and business metrics that are evaluated during ongoing QBRs with suppliers.

We evaluate each supplier across a range of indicators including, GHG emissions, water consumption, waste management, health and safety, conflict mineral due diligence, supply chain traceability, and overall responsiveness. These assessments help drive accountability, identify opportunities for improvement, and support the development of a more responsible and resilient supply chain.

Responsible Procurement Principles Program Training

All new suppliers participate in a series of training courses to familiarize their organizations with our RPP program and the ongoing QBR process. Introductory meetings help establish strong working relationships between teams and provide a high-level overview of the RPP program, including ESG self-assessments, supplier risk ranking methodologies, and, where applicable, on-site audit and CAP requirements for higher-risk suppliers.

To further support supplier awareness and compliance, Nextpower offers training on a range of responsible sourcing and sustainability topics, including forced labor prevention, responsible minerals sourcing, and regulatory developments such as the Carbon Border Adjustment Mechanism (CBAM). Internal sourcing teams also receive training, complementing supplier engagement and helping ensure responsible sourcing across supply chain management. Through these training initiatives, we seek to strengthen supplier capabilities, promote continuous improvement, and foster alignment with our sustainability and ethical business expectations.

Additional Supply Chain Engagement



Global Steel Climate Council Membership

Since March 2025, Nextpower™ has been an associate member of the Global Steel Climate Council® (GSCC). Nextpower commits to aligning with the GSCC's mission to advance low-emission, transparent, and science-based standards in the global steel industry and contributes to its work through collaboration, advocacy, and the promotion of policies that drive decarbonization across the steel value chain.



Solar Energy Industries Association

We put our values into action by joining the SEIA pledge against forced labor. The pledge unites us with approximately 380 companies across the solar industry in a commitment to addressing forced labor in the solar supply chain, raising awareness within the industry on this critical issue, and supporting the development of an industry-led solar supply chain traceability protocol.



Responsible Minerals

Nextpower takes responsible mineral sourcing seriously and fully commits to complying with all applicable laws and regulations on the use of conflict minerals. Our [Responsible Minerals Policy](#) outlines the protocols, standards, and methods for managing conflict minerals in our supply chain, including our due diligence requirements and expectations for suppliers. We encourage our supply chain partners to adopt the Responsible Minerals Initiative framework, the standards of the Organization for Economic Cooperation and Development (OECD), European Union Conflict Minerals Regulation, U.S. Securities and Exchange Commission (SEC) Conflict Minerals Disclosure, and Nextpower's Conflict Minerals Policy, and to follow these due diligence processes when addressing issues related to responsible mineral sourcing.

Nextpower engages direct and indirect suppliers to help reduce risks related to the use of conflict minerals and potential human rights abuses in Nextpower's sourcing. To support this, Nextpower:

- Provides dedicated conflict minerals training to suppliers, conducted by a third-party consultant
- Implements third-party audits on select strategic suppliers

Nextpower's U.S. disclosure on Conflict Minerals is available to download from the [U.S. SEC website](#).

Greenhouse Gas Emissions and Resource Efficiency

As a global solar industry leader, we take materials and product impact seriously. We maintain our accountability to our high standards through rigorous data collection, reporting, and meeting our ambitious science-based emissions reduction targets.

Section contents

- [Environmental Management](#)
- [Climate and Greenhouse Gas Emissions](#)
- [Resource Efficiency](#)

United Nations Sustainable Development Goals



Environmental Management

As a leading advanced energy technology platform for solar power plants, Nextpower™ has a business imperative to monitor and reduce our environmental impact, acting as a model for the solar industry. We commit to transparently reporting our progress to demonstrate how we manage our operations in an environmentally responsible manner.

Environmental Oversight

Our Global Director of Environmental Health and Safety (EHS) oversees our environmental management efforts and maintenance of ISO certifications.

Nextpower maintains an ISO: 14001:2015 certified Environmental Management System in Brazil, India, and the U.S., including recently acquired Bentek sites. This system builds upon our existing Safety Management System, forming one integrated EHS Management System.

Our [Environmental Policy](#) outlines our commitment to managing our operations in an environmentally responsible manner. The policy covers compliance, pollution prevention, water protection, stakeholder engagement, training, environmental risk assessment and management, supplier and contractor relationships, and the environmental impact of our products and services across their life cycle.



ISO 14001:2015

Environmental Management System
Brazil, India, U.S.



Climate and Greenhouse Gas Emissions

At Nextpower™, reducing our carbon footprint aligns with our business and operational values and is a primary focus for our Company. We calculate emissions in accordance with the globally accepted Greenhouse Gas Protocol’s Corporate Accounting and Reporting Standard and respond annually to the CDP climate change questionnaire, providing a detailed view of our management of climate risk. Our refreshed FY26 TCFD disclosure builds on our inaugural report published last year.

Science Based Targets initiative and Climate Transition Plan



In FY26, Nextpower completed validation of its near-term GHG emissions reduction targets by the Science Based Targets initiative (SBTi), whereby Nextpower is committed to:

- Reducing absolute scope 1 and 2 GHG emissions by 58.8 percent by fiscal year 2035 from a FY25 base year
- Reducing scope 3 GHG emissions 63.8 percent per MW of trackers sold within the same timeframe

The near-term SBTi-validated target marks a significant achievement for Nextpower’s ESG program. Independent evaluations strengthen our Company’s competitive position in global markets where ESG performance is an increasingly important consideration for investors and customers.

Following the validation of Nextpower’s GHG reduction targets by the SBTi, we developed a roadmap to achieve our near-term targets by FY35. Our decarbonization strategy focuses on several high-impact levers, including renewable electricity procurement, on-site renewable energy generation, facility energy efficiency improvements, and increased sourcing of lower-carbon materials such as steel. Preliminary modelling indicates that a combination of these initiatives can enable Nextpower to achieve our SBTi commitment.

Progress to date

We look forward to sharing our progress in our next annual sustainability report. However, here is a snapshot of the current situation:

Scope 1 and 2

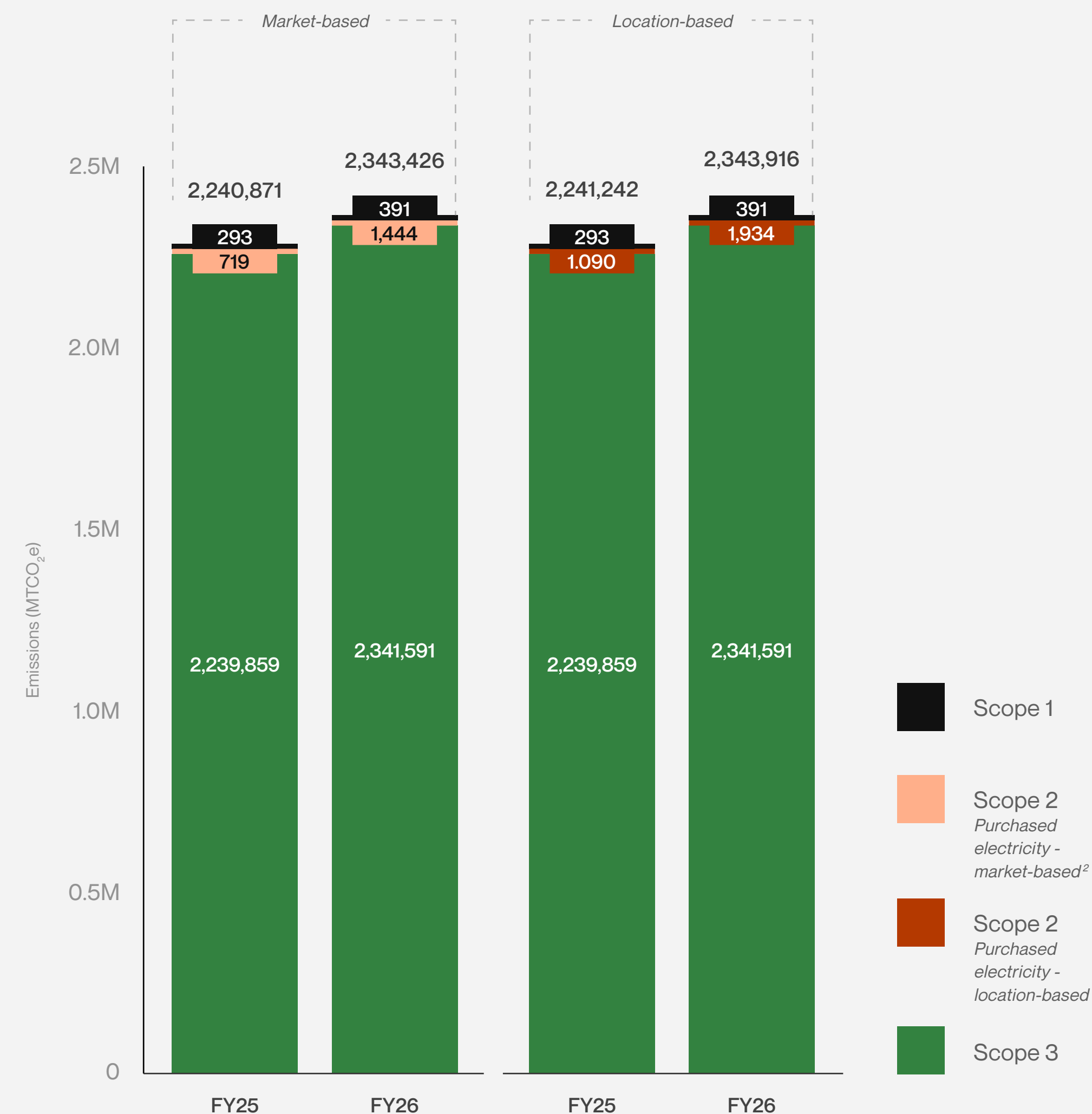
TARGET: Reducing absolute scope 1 and 2 GHG emissions by 58.8 percent by fiscal year 2035 from a FY25 base year.

PROGRESS: As Nextpower rapidly grows, our emissions profile will naturally evolve. During FY26, the Company expanded its manufacturing footprint and completed several strategic acquisitions, including the acquisition of a U.S.-based manufacturing facility. As a result, our reported scope 1 and 2 emissions have increased. This increase primarily reflects changes to the size and operational boundary of the business rather than changed emissions performance.

In accordance with the SBTi Corporate Net-Zero Standard, organizations are required to recalculate their emissions baseline when significant structural changes—such as acquisitions, divestments, or mergers—result in a change of more than 5 percent to base-year emissions. As Nextpower’s FY26 growth exceeded this threshold, we will recalculate our baseline in accordance with the SBTi standard to reflect our expanded organizational boundary.

We remain committed to delivering our climate transition strategy and will continue integrating emissions reduction opportunities across both our existing operations and newly acquired businesses as we work toward achieving our FY35 targets.

Company-Wide GHG Emissions¹



¹Nextpower gained limited assurance for scope 1, 2, and 3 emissions for FY26. Due to rounding, totals may not be exact.

²Additional information on market-based calculations can be found in the [Greenhouse Gas Methodology](#) section of this report.

Scope 3

TARGET: Reducing scope 3 GHG emissions 63.8 percent per MW of trackers sold within the same timeframe.

PROGRESS: We will begin reporting against our SBTi target in FY27. For FY26, we are reporting Scope 3 intensity (as noted on the chart to the right) with a reference to shipped products, showing a 12 percent reduction².

Our early progress demonstrates the effectiveness of our decarbonization strategy and reinforces our commitment to achieving our science-based climate targets.

Primary drivers of the FY26 reduction include:

- Increased utilization of electric arc furnace (EAF) steel, which has a lower embodied carbon footprint than conventional steel production methods
- Greater use of renewable electricity by our direct suppliers
- Increased adoption of lower-carbon logistics solutions, including ocean biofuels, electric trucks, rail transport, and double-trailer trucking where appropriate
- Packaging optimization initiatives, including material reductions and increased use of returnable packaging

As we continue implementing our climate transition strategy, we will further collaborate with suppliers and logistics partners to reduce emissions across our value chain and accelerate progress toward our FY35 scope 3 target.

Scope 3 SBTi Emissions (with intensity metrics) ^{1,2,3}			
Activity Type ⁴		FY25 Emissions (MTCO ₂ e) ⁵	FY26 Emissions (MTCO ₂ e)
	Category 1: Purchased goods and services	1,926,412	1,922,664
	Category 4: Upstream transportation and distribution	181,926	184,979
	Category 12: End-of-life treatment of sold products	103,053	107,304
Scope 3 Total (MTCO ₂ e)		2,211,391	2,214,947
MW shipped		31,263	35,683
Scope 3 intensity (MTCO ₂ e/MW shipped)		70.7	62.1
Scope 3 intensity year-over-year difference			(12%)

¹This chart narrows the company-wide scope 3 total to begin alignment with our SBTi goal.

²Nextpower's current approved SBTi scope 3 target is in MW of trackers sold. Going forward we would like to report progress in MW trackers shipped. This resulted in a small discrepancy, not materially impacting the intensity results for this fiscal year. We are working with SBTi to update this target language.

³Nextpower gained limited assurance for scope 3 emissions for FY26. Due to rounding, totals may not be exact.

⁴Additional notes on scope 3 categories

- Not applicable or relevant: Category 8: Upstream leased assets, Category 10: Processing of sold products, Category 11: Use of sold products, Category 13: Downstream leased assets, and Category 14: Franchises
- Category 9: Downstream transportation and distribution considered together with Category 4: Upstream transportation and distribution
- Less than 1 percent of scope 3 total: Category 2: Capital goods, Category 3: Fuel- and energy-related activities, Category 5: Waste generated in operations, Category 6: Business travel, and Category 7: Employee commuting
- Category 15: Investments covers emissions related to 49 percent of our KSA JV operation, contributing 2.3 percent of the overall scope 3 emissions

⁵Our FY25 scope 3 emissions have been restated due to a recommendation during our SBTi target validation process. We have shifted the emissions from FY25 Category 11: Use of sold products to Category 1: Purchased goods and services, as tracker service and maintenance were noted as downstream emissions in FY25 and should instead be considered products and services. Category 1 and Category 4 were also adjusted due to adjustments made in the SBTi approval process.



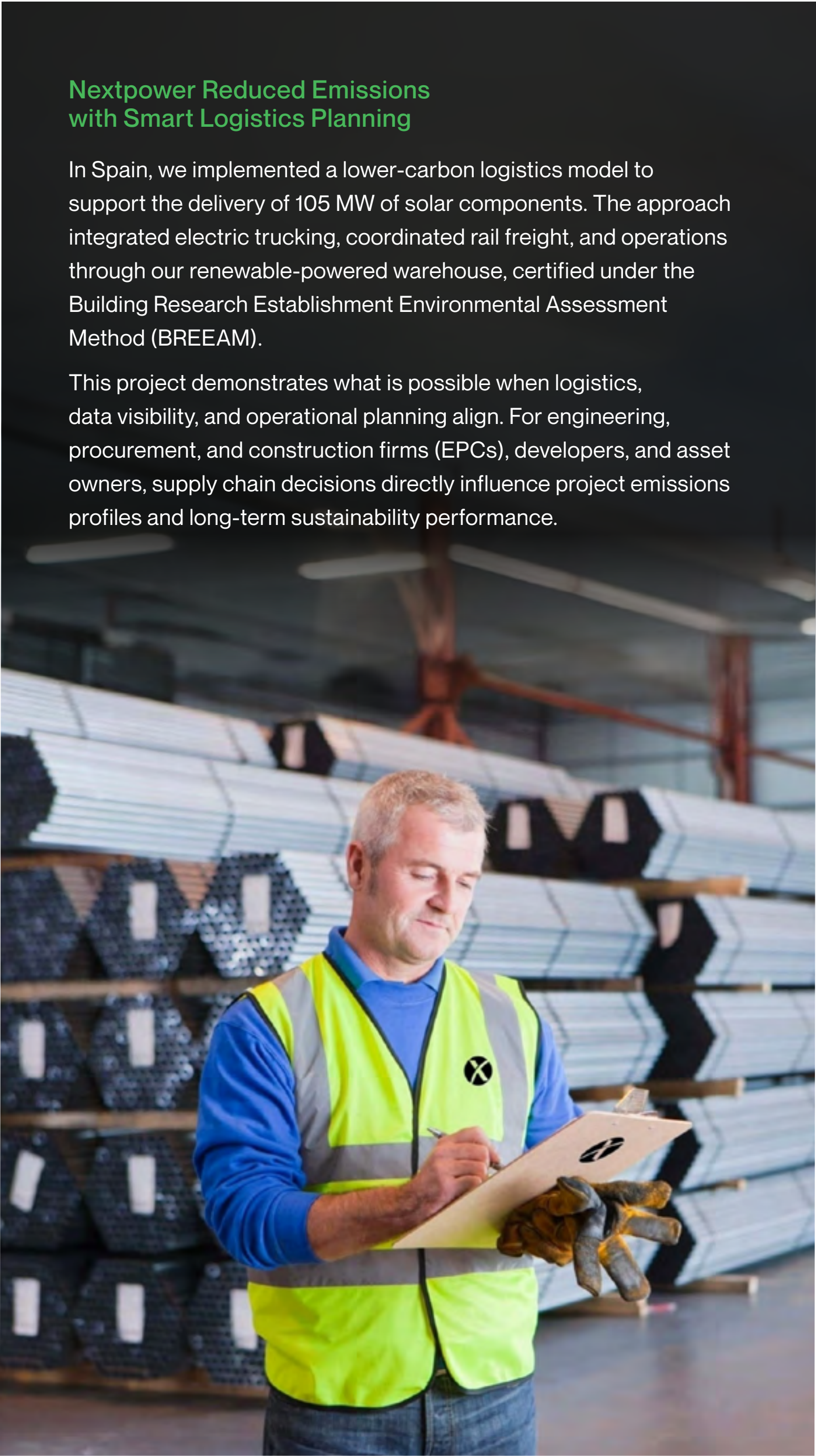
Reduced Emissions Transportation

As we pursue emissions reduction targets, we evaluate various emissions sources across the business. Our logistics provides an opportunity to contribute to our overall reductions, including reviewing emissions from the transportation of solar components.

Nextpower Reduced Emissions with Electric Vehicles in the U.S.

Nextpower™ piloted and is rolling out an electric vehicle (EV) program with trucks for short-distance transportation out of Long Beach, California, U.S., since early 2025. This program has grown from pilot-level activity to several hundred electric truck shipments per quarter, resulting in over 30,000 zero-emission miles and almost 50 MTCO₂e saved. Nextpower is looking at every opportunity to demonstrate our commitment to decarbonization.

As part of our commitment to environmental sustainability and reducing carbon emissions, Nextpower offers eligible employees a \$2,000 rebate to purchase or lease a new EV. This incentive supports our Company’s sustainability initiatives while encouraging employees to transition to clean energy transportation.



Nextpower Reduced Emissions with Smart Logistics Planning

In Spain, we implemented a lower-carbon logistics model to support the delivery of 105 MW of solar components. The approach integrated electric trucking, coordinated rail freight, and operations through our renewable-powered warehouse, certified under the Building Research Establishment Environmental Assessment Method (BREEAM).

This project demonstrates what is possible when logistics, data visibility, and operational planning align. For engineering, procurement, and construction firms (EPCs), developers, and asset owners, supply chain decisions directly influence project emissions profiles and long-term sustainability performance.

Resource Efficiency

Nextpower is committed to improving the energy efficiency of its facilities through a combination of efforts, including renewable energy procurement, building improvements, and on-site generation. We are working to reduce the impact wherever feasible across our small office footprint, recognizing the limitations in leased spaces.

Renewable Energy in Our Offices

We strive to increase our renewable energy use. In FY26, several of our facilities used 100 percent renewable electricity from a combination of on-site generation, renewable energy credits (RECs), and purchased green electricity premium. The market-based emissions in these locations reflect our commitment.

In total, we used 50 percent renewable electricity in our global operations.

Office	% of renewable electricity
Fremont, U.S., Headquarters and R&D facility¹	used 100% renewable electricity
Ardenwood, U.S., facility	purchased 100% renewable electricity
Nashville, U.S., office	purchased 67 MWh RECs
Sorocaba, Brazil, office and manufacturing	purchased 100% renewable electricity
San Luis Obispo, U.S., Fracsun facility	used 56% renewable electricity
Manly, Australia, office and warehouse²	used 100% renewable electricity
Shanghai, China, office	used 100% renewable electricity
Madrid, Spain, office	used 100% renewable electricity
San Leandro, U.S., Origami office	used 100% renewable electricity
Las Vegas and San Rafael², U.S., Ojjo offices	used 100% renewable electricity
San Jose, U.S., Bentek office and manufacturing	used 65% renewable electricity

¹Fremont, U.S., Research and Development site provided 15 percent of electricity for our headquarters through solar power generation; we purchased the remaining 85 percent as renewable energy from utility companies.

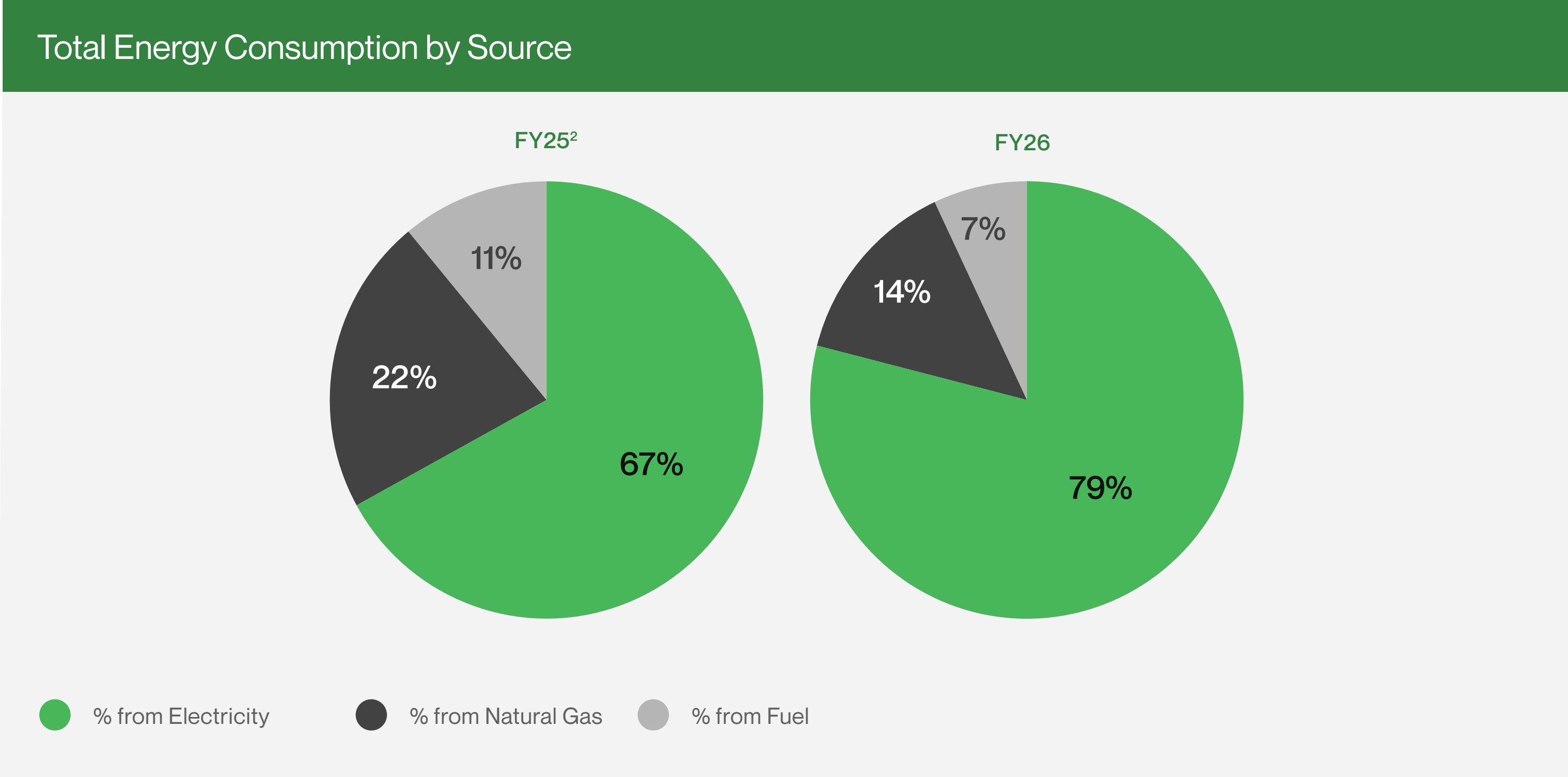
²Our Manly, Australia, office and warehouse, and our Ojjo offices in San Rafael U.S., completed renewable energy transition in the mid-year in 2025 by ramping up from 60 to 100 percent in our market-based accounting.

Energy Data ¹		
Energy Consumption (GJ)		
	FY25 ²	FY26
Energy Source	Direct Energy Consumption	
Fuel (Gasoline, Kerosene, Diesel)	1,389	1,793
Natural Gas	2,631	3,867
Liquid Propane	0	109
Indirect Energy Consumption		
Purchased Electricity	8,067	21,467
Total Energy Consumption ³	12,088	27,236

Water

We are committed to reducing our environmental footprint to conserve natural resources. We are working to enhance our water usage tracking so we can better identify opportunities to reduce water consumption in the future. While water is not a direct material topic, we look forward to reviewing and improving our future rating.

In FY26, our overall consumption increased due to significant merger, acquisition, and partnership activity.



Total Water Withdrawal (ML)	
FY25 ⁴	FY26 ⁵
13.2	24.1

¹Includes energy use associated with Nextpower offices and facilities.

²CY23 energy data can be found in the [2024 Sustainability Report](#).

³Due to rounding, totals may not be exact.

⁴This data has been restated. More information can be found in our [GRI table](#).

⁵FY26 data does not represent Nextpower’s global footprint. These offices do not have access to actual data and are excluded from this calculation: Caloundra, Australia; Madrid, Seville, Spain; Cuauhtemoc, Zapopan, Mexico; Onsite Tech Folsom, California, U.S; Nashville, Tennessee, U.S; Origami San Leandro, California, U.S; San Luis Obispo, California, U.S; Amir, Israel.

Waste Management

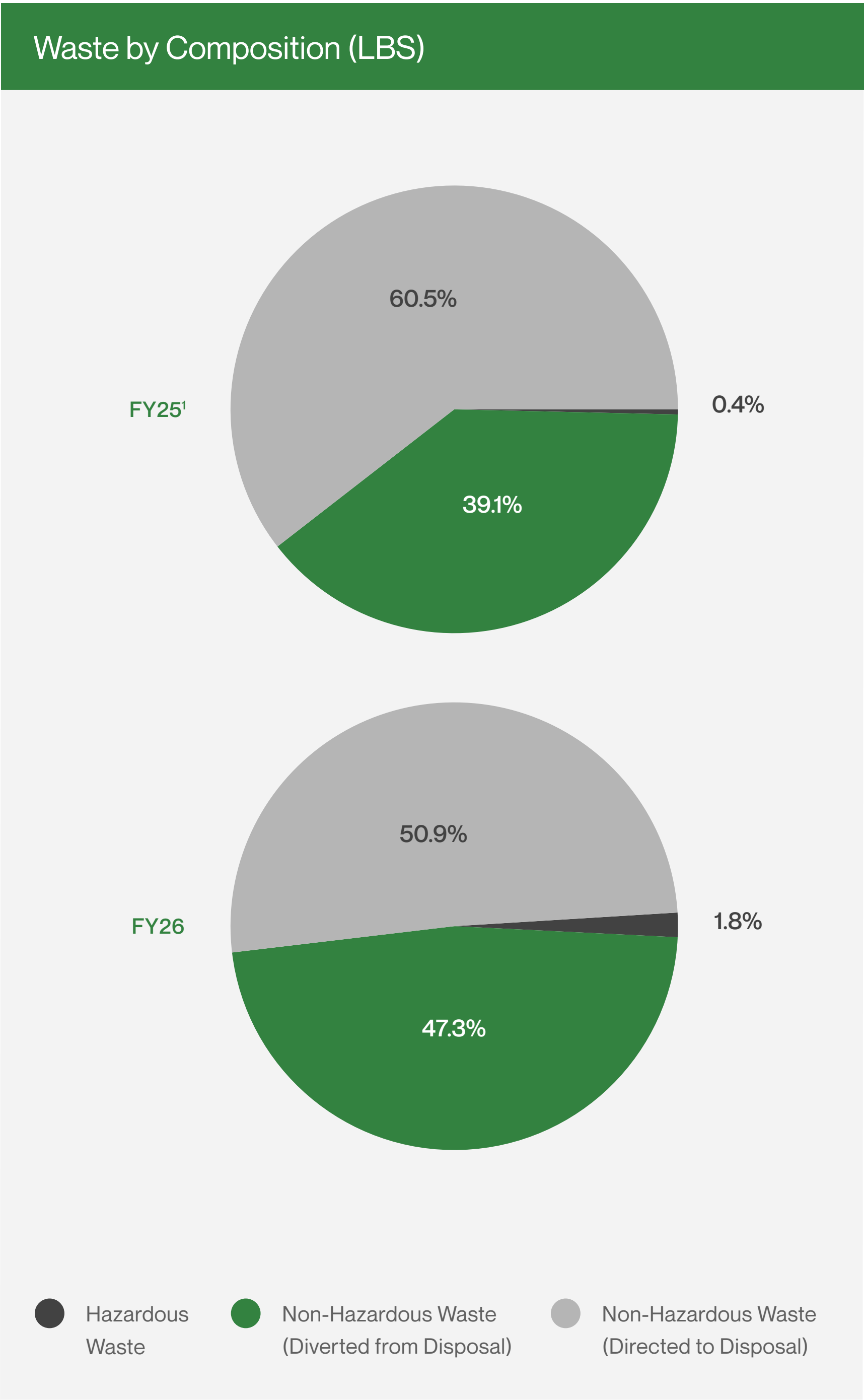
We use, handle, generate, store, discharge, and dispose of hazardous materials, chemicals, and waste in connection with our maintenance, research and product development, and testing activities at select Nextpower™ facilities. We carefully control the use and disposal of hazardous materials, chemicals, or wastes to comply with local and federal Environmental Protection Agency (EPA) requirements. A qualified vendor manages our hazardous waste disposal.

At Nextpower’s operational facilities, we will continue to collect waste data to continually monitor our waste production and identify additional reduction or recycling opportunities. Our commitment to waste reduction extends beyond our own facilities. Nextpower provides our customers with a Packaging & Product End-of-Life Guide to help owners make the most sustainable decisions regarding the disposal of packaging and Nextpower products⁴.

Hazardous Waste

A small proportion of our waste is considered hazardous. We work with qualified vendors and in accordance with local and federal hazardous waste disposal regulations and guidance to properly handle hazardous waste and eliminate negative impact on the environment.

Waste by Composition		
Waste by Composition (LBS)	FY25	FY26 ¹
Hazardous Waste		
Waste Generated	1,477	17,242
Waste Diverted from Disposal	0	0
Waste Directed to Disposal	1,477	17,242
Non-Hazardous Waste		
Waste Generated	403,526	962,599
Waste Diverted from Disposal	158,503	463,831
Waste Directed to Disposal	245,024	498,768
Total Waste		
Waste Generated ²	405,003	979,841
Total Waste Diverted from Disposal ³	158,503	463,831
Total Waste Directed to Disposal ³	246,500	516,010



¹FY26 data does not represent Nextpower’s global footprint. These offices do not have access to actual data and are excluded from this calculation: Caloundra, Australia; Sorocaba, Sao Paulo, Brazil; Shanghai, China; Seville, Spain; Cuauhtemoc, Zapopan, Mexico; Amir, Israel.

²Waste data increased due to significant business growth, including additional facilities and headcount. We have also strengthened our data collection process.

³Due to rounding, totals may not be exact.

⁴We publish an end-of-life guide setting out available recycling and disposal routes for our packaging and structural components. Availability of these routes varies by jurisdiction.

People and Culture

Our culture is built on collaboration, humility, and innovation. We champion diverse perspectives, encourage curiosity, and move fast because the world cannot wait. We invest in our people so they can do their best work and build rewarding, meaningful careers across the globe.

Section contents

- [Working at Nextpower](#)
- [Employee Health and Safety](#)
- [Community Engagement](#)

United Nations Sustainable Development Goals



Working at Nextpower

A great culture does not manifest itself by chance. It takes commitment to foster a culture that values global perspectives, meritocracy, collaboration, and inclusion while offering autonomy and flexibility and engaging employees intellectually through camaraderie and team building. Our strength lies in the talent, dedication, and unique viewpoints of every employee.

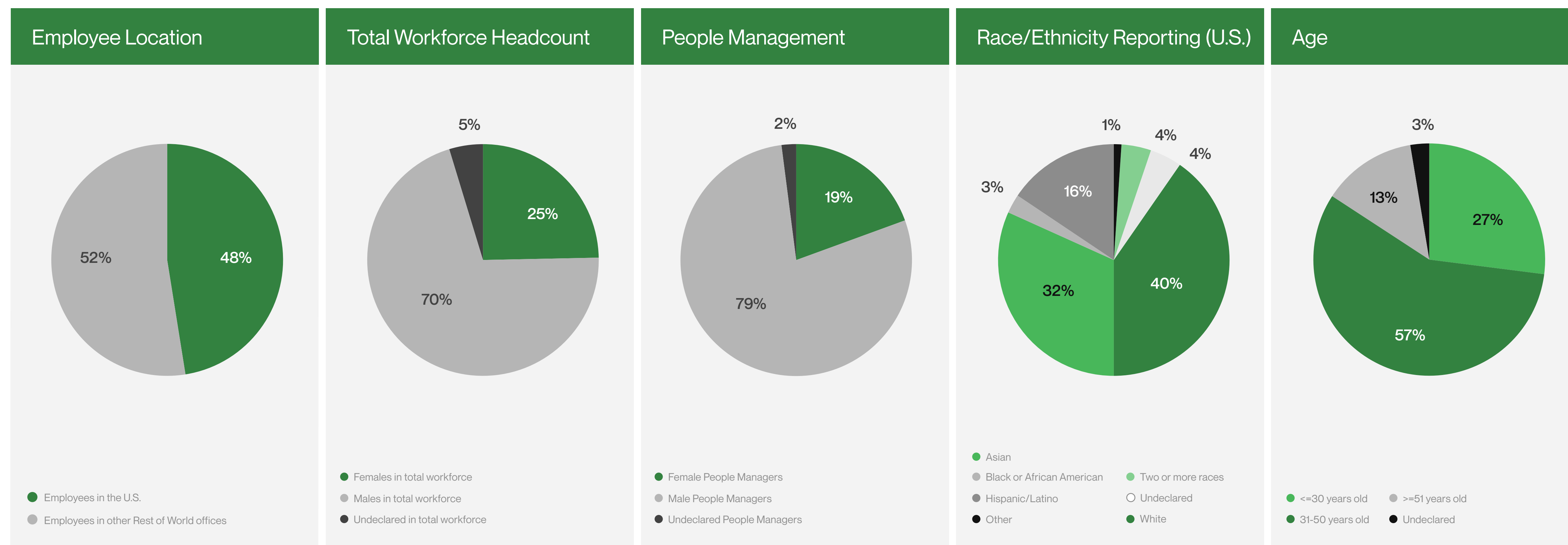
Our Chief Human Resources Officer oversees our people strategy, reporting regularly to the Compensation and People Committee of the Board of Directors on progress related to corporate culture, employee engagement, pay, opportunity equity, social initiatives and results, talent attraction, training and development, and retention programs and results. Our Global Head of Talent Management reports to our Chief Human Resources Officer to lead employee growth and engagement strategies.



Employee Demographics

Nextpower™ is committed to equal employment opportunity, fair and consistent talent practices, and a workplace where employees can contribute and grow. We monitor workforce¹ demographics to understand our employee population, assess talent trends, and support responsible human capital management. Employment decisions consider merit, qualifications, experience, business needs, and applicable law.

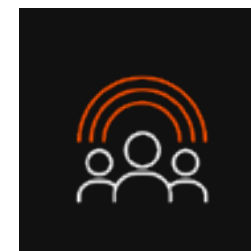
We provide workforce demographic data for transparency, and it reflects employee self-identification where available. The data is not used to establish quotas or make employment decisions based on protected characteristics.



¹Workforce numbers as of March 31, 2026.

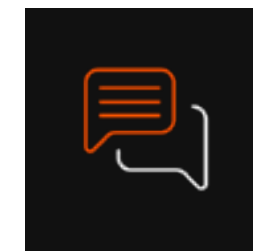
Employee Engagement

At Nextpower™, we are committed to fostering open communication and creating meaningful opportunities for employees to engage with leadership. We value employee feedback as a critical driver for continuous improvement and enhancing the overall employee experience.



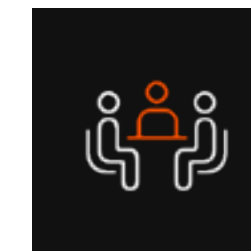
Global All Hands Meetings

Our Executive Leadership Team holds this quarterly forum to provide business updates, share and celebrate successes, reinforce our culture, and provide an opportunity for employees to directly connect with leaders through question-and-answer sessions.



Employee Engagement Survey

We periodically ask our employees to weigh in on their experience at Nextpower through our Global Employee Engagement Survey and localized initiatives by individual teams or sites. Our most recent survey earned a favorable employee engagement score of 86 percent.



Open Door Policy

We encourage employees to provide feedback and express any concerns, anytime and anywhere they arise.

Compensation

We believe in meritocracy, where employees are recognized and rewarded based on their contributions, performance, and potential. This principle guides our talent management approach and supports our pay-for-performance philosophy. Meritocracy helps us base compensation, promotions, and development decisions on fairness, consistency, and objective performance data. This principle fosters trust in our processes and motivates employees to grow, perform, and contribute meaningfully to our collective success.

Benefits¹

At Nextpower, we are committed to supporting our employees' overall well-being by fostering a culture that values both personal fulfillment and professional growth. We design our total rewards packages to be competitive in the markets in which we operate, and we link total rewards to Company results and employee performance. Benefits include:

- Full health benefits
- Retirement plans, with employer funding
- Electric vehicle reimbursement program
- Commuter benefits
- Comprehensive family support programs, regardless of family structure or needs
- Wellness program:
 - Fitness and gym facilities for employees
 - Yoga, massages, and health coaching
 - Catered lunch provided on Tuesdays and Thursdays
 - Mental health benefits, including therapy and psychiatry sessions

¹Listed benefits primarily relate to full-time U.S. employees. We offer competitive benefits to employees outside of the U.S. according to local laws and regulations in each jurisdiction.



Employee Growth and Development

We want our people to grow with our business, and we view ongoing employee engagement and employee development as key components of our success. We help foster this growth through educational opportunities, dynamic work assignments, and leadership development. We conduct annual performance reviews for all employees to manage their career development and identify opportunities for growth. Managers facilitate career development through regular check-ins and feedback sessions with their direct reports.

Tuition Reimbursement

We encourage employees to seek professional development and education to enhance their skills. To make it easier to access job-related training and learning opportunities, we offer tuition reimbursement for eligible employees in the U.S., Canada, and other international locations.

Training and Development

At the core of our sustainable growth is a commitment to the continuous evolution of our people. We believe that professional development is not a one-time event, but a career-long engagement. To support this, our comprehensive training ecosystem equips every employee with the tools needed to thrive in a rapidly shifting landscape.

Our development strategy focuses on four key pillars:

- **Soft Skills Mastery:** Building essential interpersonal capabilities, such as emotional intelligence, communication, and adaptability, to foster a collaborative culture
- **Role-Specific Expertise:** Providing targeted technical training to ensure our teams remain at the forefront of industry standards and functional excellence
- **Management Fundamentals:** Empowering our people managers with structured frameworks to effectively lead teams, drive performance, and support individual career growth
- **Executive Leadership:** Cultivating the next generation of visionaries through high-impact leadership programs focused on strategic thinking and organizational resilience

By investing in these areas, we prepare our workforce to meet today's challenges and actively shape the innovations of tomorrow.

Employee Resource Groups

Our employee-led global resource group, REACH (Representation, Education, Advocacy, Community, and Hope), plays a vital role in advancing inclusion and fostering a sense of belonging at Nextpower™. Open to all employees, REACH helps build community through inclusive programming, employee-led events, and meaningful engagement opportunities.

REACH leads Nextpower's EPIC (Every Person Influences Culture) Conversation Series, bringing together employees and executives to engage in dialogue that shapes our culture. In addition, REACH organizes both in-person and virtual training and development sessions, supports community outreach efforts, and actively contributes to the success of Nextpower's internship program.

Activities

Our global employee base is a unique Nextpower advantage that we wholeheartedly embrace. We organize office-wide events to share and learn from colleagues and celebrate our international culture. In FY26, celebrations around the globe included:

- Black History Month
- Lunar New Year
- Juneteenth
- Junina Party
- Diwali
- Earth Day

Industry Collaborations

We strongly believe that collaboration can extend the success of the solar industry. We are proud to work with industry organizations to help build a more inclusive solar industry through our membership and engagement with programming with the Clean Energy Leadership Institute (CELI) and the Solar Energy Industries Association (SEIA).



CEO Dan Shugar speaks with CELI 2025 Bay Area cohort.



Employee Health and Safety

Nextpower™ understands it must provide a safe environment for our employees to thrive. We promote a safe culture through our [Workplace Health and Safety Policy](#) and an Environmental Health and Safety (EHS) Management System, which implements a data-driven, risk-based approach for regularly monitoring and reporting EHS performance.

Our global EHS Management System aligns with ISO 45001:2018 Occupational Health and Safety. In FY26, we expanded the scope of our ISO 45001:2018 certification to include India and Brazil (Bahia factory). We maintain certifications in the U.S., Australia, and Sorocaba, Brazil.

We aim to prevent injuries and minimize operational risks by promoting incident reporting and analysis. Our standardized process provides consistent identification, evaluation, and control of existing and potential workplace hazards. For reported incidents, we use an incident analysis process to determine the root causes of injuries, implement corrective actions, prevent recurrences, improve data analytics, and share lessons learned.

We maintain a series of programs to promote health and safety throughout our operations:

- **HazCom Program:** Controls hazardous substances in the workplace
- **Heat Illness Prevention Plan:** Provides updated precautions to prevent heat-related illnesses
- **Workplace Violence Prevention:** Promotes safety among colleagues at work
- **Global Workplace Health and Safety Policy:** Establishes the right and responsibility to stop work when an unacceptable safety risk exists
- **Emergency Action Plans:** Documents emergency response procedures for each of our facilities

Health and Safety Goals

Goal	CY25 Status
Less than 1.2 total recordable incident rate (TRIR) annually (U.S. operations only)	Achieved 0.95
90% training and competence compliance (U.S. only)	93%

Health and Safety Training

We raise awareness and share specific safety information with our global employees through several channels. We offer a range of internal and external safety training, from basic onboarding for all staff to highly specialized technical safety training for certain roles, such as electrical safety or hazardous materials handling.

Occupational health and safety training topics include:

- EHS policies and processes
- EHS responsibilities
- EHS platform
- Accident and injury reporting
- Hazard and risk control, competency, and training
- Emergency action plans
- Hazard communication
- ISO 14001:2015 specifics

Hazard and Risk Identification

We identify hazards by inspecting areas, developing Job Hazard Analyses, conducting machine and plant risk assessments for new products, and consulting and coordinating with teams. We implement a hierarchy of hazard controls to eliminate or reduce hazards or risks to acceptable levels.

Nextpower requires a complete incident report for all accidents or incidents that occur in areas under the Company’s control, and we promptly investigate accidents, injuries, or incidents. Following the investigation, the EHS team develops and implements appropriate strategies to eliminate or reduce the likelihood of future occurrences.



Health and Safety Responsibilities, Reporting, and Communication

Health and safety are shared responsibilities at Nextpower™. We require staff members to immediately report any accidents, incidents, or injuries to a supervisor, manager, or project manager and to lodge an incident report within 24 hours of the incident.

Managers and supervisors must:

- Promptly investigate all reported accidents, incidents, and injuries, opening an investigation within 48 hours of receiving the report
- Ensure that corrective action is taken to prevent recurrence
- Report to and work with the EHS Manager and EHS Working Group as required
- Report to customer Project Site Safety Officer as required

EHS Manager or Environmental Manager (as appropriate) must:

- Review all incident and accident reports and ensure appropriate investigations
- Provide feedback, advice, and support to managers and supervisors
- Monitor the investigation process and implement control strategies
- Work with the EHS Working Group on any needed controls and process amendments
- Ensure compliance with regulatory reporting requirements



EHS Working Groups must:

- Bring together management and workers to consult and collaborate on the design, development, implementation, review, and continuous improvement of the EHS Management System
- Consult workers and provide them with the opportunity to contribute to:
 - Helping management understand EHS needs and responsibilities
 - Reviewing and making suggestions for key EHS policies and processes
 - Establishing EHS goals, targets, and plans to achieve them
 - Determining what we measure and monitor from a safety perspective
 - Continually improving our EHS Management System

To ensure effective organization-wide communication of information related to Nextpower's Environmental Management System (EMS) and Occupational Health and Safety (OHS) Management, Nextpower implemented the following measures:

General Employee Communications

Environmental and safety communications including:

- Safety Policy
- Environmental Policy
- General EMS information

Recurring Internal Meetings/Communications

EHS compliance management protocol, including:

- Workers' concerns communicated to management via representatives, EHS Working Group, and direct communication (verbal, email) at any time
- Environmental or safety matter information emailed to all staff from the U.S. EHS Manager or management
- New or significantly changed policies and processes emailed to all staff
- EHS training, including onboarding, provided for all staff and basic and advanced training for those with specific environmental and safety duties

Other Internal Consultation or Communications

- Periodic consultation with the Legal department as needed for legal guidance regarding determinations of federal and state regulations
- Periodic consultation with the Director of ESG Strategy and Reporting to ensure alignment of voluntary goals, public disclosure activities, and coordination as needed

Supplier Health and Safety

We ask our strategic suppliers to implement an EHS Management System equivalent to levels set by ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety or certify their operations to ISO 14001 EMS, ISO 9001 Quality Management System, and ISO 45001 OHS standards to ensure our suppliers’ quality and EHS practices meet our expectations.

Health and Safety Data

We report and investigate health and safety incidents to identify causes and improve our processes.

Metric	CY23 Data (U.S. only)	CY24 Data (U.S. only)	CY25 Data (U.S. only)
Number of cases of recordable work-related ill health	3	4	11
Number of fatalities as a result of work-related ill health	0	0	0
Number and rate of fatalities as a result of work-related injury	0	0	0
Number of hours worked ¹	1,606,920	1,318,720	2,317,120
TRIR-non-fatal injuries related to operations (recordable injuries per 200,000 hours worked)	0.37	0.61	0.95
EHS training and competence compliance (U.S. only)	83%	91%	93%

¹Hours include Nextpower™ employees only, excluding contractors



Community Engagement

We believe that our Company plays a significant role in driving an equitable, global transition to renewable energy, and we aim to be an example for our industry and society. Nextpower™ commits to enriching the communities where we live and work.

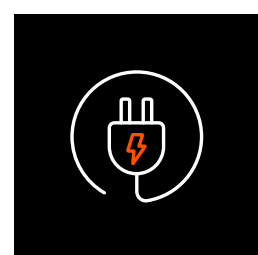
Nextpower is, at its core, an ethical partner to our customers and to the communities where we are building durable energy. As utilities and customers focus on community impact, land stewardship, and long-term reliability, Nextpower’s integrated technology platform helps enable projects that are both operationally resilient and locally beneficial.

Our partnership with customers plays a critical role in expanding access to clean energy while creating long-term value in the communities where projects are built. In FY26, Nextpower continued to work alongside leading engineering, procurement, and construction firms (EPCs), developers, utilities, and asset owners to support utility-scale solar projects that deliver local economic investment, strengthen grid resilience, and create jobs across rural and emerging energy markets. Our community engagement strategy focuses our activities and investment on three primary areas:



Leadership

Building the next generation of clean energy leaders with skills, mentoring, and engagement



Energy Equity

Creating environments for underserved communities to learn about career paths in solar

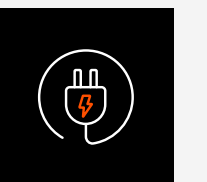


Training

Training across the entire project life cycle to reach our global renewable energy targets

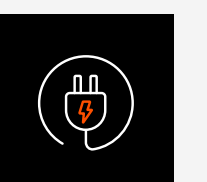
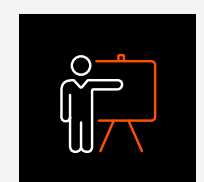
Community Engagement Projects

Employee Engagement



Maintaining our Natural Habitat

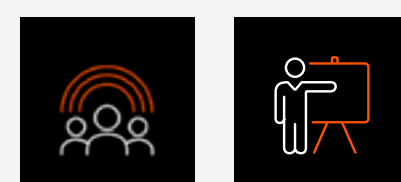
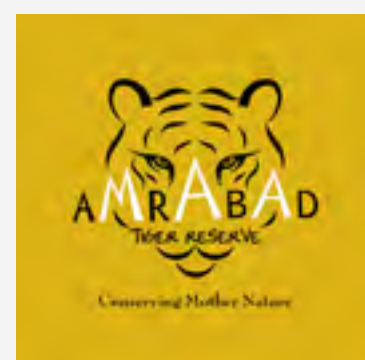
In partnership with United Way of Hyderabad, Nextpower supported the High-Density Rural Forest Project through corporate investment and employee engagement. The Company made an initial \$45,000 investment and pledged a three-year commitment to support forest maintenance costs. Approximately 150 employees reinforced our efforts by participating in three volunteer sessions, including cleanup activities, de-weeding, planting nearly 4,500 native trees, and creating saucer basins to improve rainwater harvesting and long-term forest health.



Addressing Food Security in Alameda County, California, U.S.

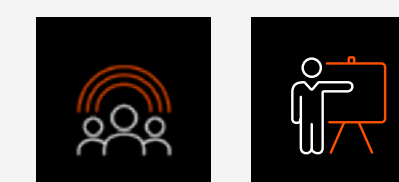
In FY26, Nextpower organized two volunteer events with the Alameda County Community Food Bank to help address immediate local needs through employee service. More than 20 volunteers packed food boxes for families experiencing food insecurity across the Bay Area.

Employee Engagement



Enhancing Quality of Life Through Solar

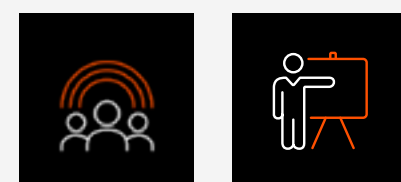
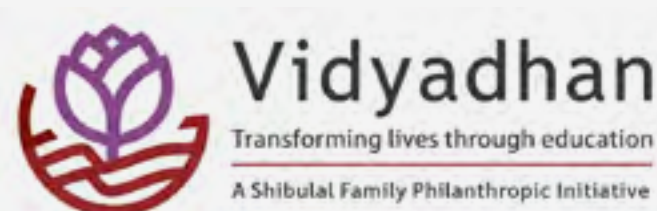
The Company contributed approximately \$38,500 to support the installation of 81 solar-powered streetlights and 6 high-beam lights in priority areas within the Amrabad Tiger Reserve and the Mulugu District of Telangana in India. These renewable energy projects help improve safety, infrastructure, and quality of life for particularly vulnerable tribal communities while advancing sustainable development in underserved regions.



Promoting Community Health and Wellness

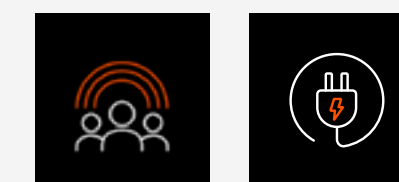
In partnership with the Blood Warriors Foundation in India, Nextpower™ invested approximately 28,000 Indian rupee (INR) to support patients living with Thalassemia and anemia through HPLC-based health screenings, blood donation programs, patient support services, genetic counseling, and community awareness outreach.

More than 65 employees participated in blood donations. More than 110 employees supported the Hyderabad Marathon through charity bib participation, raising awareness and funds for children living with Thalassemia.



Empowering the Next Generation in Technology

The Company's partnership with Swami Dayanand Education Foundation provided approximately \$80,000 in scholarships to 213 students pursuing graduate degrees in Science, Engineering, and Computer Applications across India. Employees amplified these efforts by participating in mentorship sessions with scholarship recipients, helping students gain exposure to professional career pathways and technical industries. These initiatives reflect our belief that expanding access to education and mentorship helps create long-term economic opportunity and strengthens future clean energy talent pipelines.



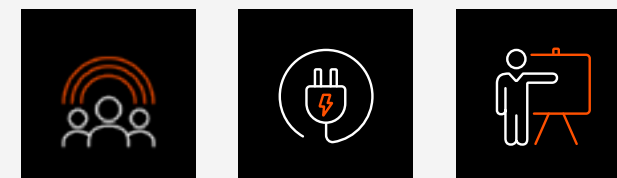
Supporting Individuals with Disabilities

Nextpower contributed approximately 38,000 INR to Samarthanam Trust to support the procurement and distribution of 252 assistive devices for individuals with disabilities, including wheelchairs, artificial limbs, hearing aids, white canes, smartphones, and Braille-enabled devices.

Together, these initiatives demonstrate Nextpower's ongoing commitment to building healthier, more inclusive, and resilient communities.

Partnerships and Initiatives

SKIP THE GRID



Skip the Grid Brings Solar to Navajo and Hopi Families in Arizona

The Skip the Grid initiative shows how clean energy can create direct human impact beyond utility-scale infrastructure. In March 2026, Nextpower™ partnered with long-time EPC customer SOLV Energy and Heart of America to support the installation of off-grid solar systems for 50 families near Holbrook, Arizona, U.S., including 26 homes on the Navajo Reservation and 24 homes on the Hopi Reservation.

Through a \$50,000 material contribution and hands-on employee volunteerism, the project delivered solar-powered lighting, battery storage, and refrigeration systems to families without reliable access to electricity. These systems help meet essential daily needs, including safer indoor lighting, refrigerated food storage, and improved access to power for students and families at home.

Three Nextpower employees, Brett Millar, Kristan Kirsh, and Shane Ervin, volunteered onsite during the installation effort alongside teams from SOLV Energy, Heart of America, and California Polytechnic State University (Cal Poly) San Luis Obispo. The full program brought together 41 participants, including 22 Cal Poly students, 5 Cal Poly staff members, 6 SOLV Energy team members, 3 Nextpower employees, and 5 Heart of America team members.

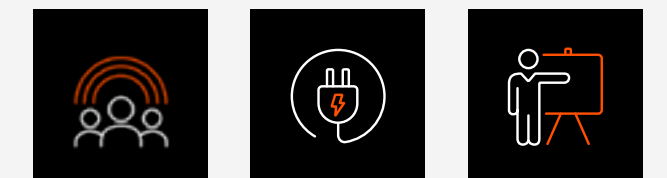
As part of the program, Nextpower also participated in an education evening with Holbrook Unified School District at the local high school. The event welcomed 300 students and family members for career exploration and clean energy education. Brett Millar joined a panel with representatives from SOLV Energy, Cal Poly, and Heart of America to discuss careers, solar deployment, and the role clean energy can play in local communities.

In total, the March 2026 Skip the Grid program installed 50 home solar systems, reached 94 students through education activities, and engaged 300 attendees at the Holbrook education evening. By combining technology, partnership, and employee engagement, the initiative demonstrates how clean energy investment can support families, expand educational access, and strengthen connections between infrastructure development and the communities it serves.



Nextpower team participates in 2025 Skip the Grid.

CELI Clean Energy Leadership Institute



Clean Energy Leadership Institute

The Clean Energy Leadership Institute (CELI) is a national nonprofit focused on developing the next generation of informed and collaborative leaders driving the clean energy transition. CELI's flagship Fellowship Program and broader leadership development initiatives equip early- to mid-career professionals with technical fluency, systems thinking, policy knowledge, and a justice-centered leadership approach. With a growing network of approximately 1,600 alumni, CELI plays a catalytic role in shaping the human capital powering America's energy transformation.

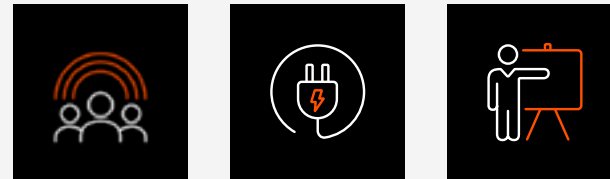
Nextpower is proud to invest in the next generation through the CELI Fellowship, a five-month program that studies clean energy technology, policy, and market dynamics for energy production. More than 230 Fellows gain access to CELI mentorship and leadership training early on in their careers. Over the last five years, Nextpower has donated \$100,000 to the initiative.

Since 2021, 7 Nextpower team members have participated in the intensive CELI Fellowship, attending more than 77 speaker sessions led by 123 guest speakers across topics like decarbonization, adaptive leadership, and grid modernization. This included a curated event at our Fremont, California, U.S., Center for Solar Excellence (CFSE) for site tours, networking, and a discussion with Nextpower leadership. Fellows concluded the experience by completing capstone projects designed to drive real-world energy impact, with 99 percent of the national cohort successfully graduating.



The 2025 Bay Area CELI fellow cohort visits the Nextpower CFSE.

Partnerships and Initiatives



Solar Energy International Empowerment Scholarship Fund

The Company's \$20,000 sponsorship of Solar Energy International's (SEI) Empowerment Scholarship Fund expanded access to technical solar training for students and professionals pursuing careers in renewable energy around the world. In FY25, Nextpower™ funded 24 scholarships for 20 students, resulting in 2,160 training contact hours evenly split between English- and Spanish-language coursework. Scholarship recipients received access to SEI's online and hands-on training programs covering photovoltaic system design, installation, battery technologies, and advanced solar applications.

Beyond technical training, the Empowerment Program provides mentorship, career guidance, and networking support, helping scholarship recipients build long-term pathways into the clean energy workforce and strengthening the global talent pipeline needed to accelerate the energy transition.

SEI Scholars



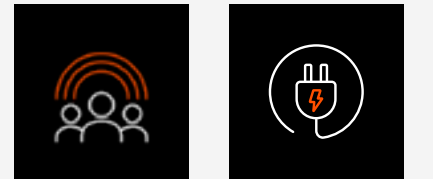
Osaze Nicholas
Nigeria

Osaze Nicholas, an electrical engineering professional working in renewable energy, used his scholarship to pursue advanced solar training that will support his goals of designing solar systems for underserved communities and mentoring future solar professionals in Nigeria.



Katherine Quispe
Costa Rica

Katherine Quispe completed coursework in Costa Rica, allowing her to immediately apply advanced technical skills within Peru's growing commercial solar market while advocating for greater participation of women in renewable energy careers.



Powering Clean Energy Careers: City of Fremont Partnership

As part of a citywide workforce development initiative, Nextpower partnered with the City of Fremont, California, U.S., and local educational institutions to revitalize local manufacturing by building a pipeline of skilled workers for the clean energy sector. Through training and apprenticeship programs, Nextpower is creating career pathways in solar manufacturing for young people and underserved communities, starting with the hometown of our own headquarters.

This effort not only provides residents of Fremont with valuable skills and employment opportunities but also supports the local economy by ensuring that manufacturers have access to a skilled workforce. The program serves as a model for how communities can proactively address workforce challenges in the evolving landscape of modern manufacturing.

Accountable Corporate Citizenship

Responsible, sustainable companies rely on a foundation of ethical corporate governance practices, and Nextpower™ recognizes our responsibility to uphold high standards across our business and throughout our supply chain.

Section contents

- [ESG Governance](#)
- [Board of Directors](#)
- [Business Ethics](#)
- [Cybersecurity, Data Privacy, and AI](#)
- [Enterprise Risk Management](#)

United Nations Sustainable Development Goals



ESG Governance

The Nominating, Governance, and Public Responsibility Committee (NGPRC) of our Board oversees the Company’s environmental, social, and corporate governance guidelines, policies, and procedures. The committee’s charter outlines key responsibilities, including:

- Review and make recommendations to the Board regarding, and approve Company disclosures concerning, the corporate governance guidelines, policies, and procedures of the Company
- Review and make recommendations to the Board regarding the Company’s corporate responsibility and sustainability policies and programs, considering such matters as human rights, social issues, and environmental risks and opportunities
- Regularly and no less than annually, review and assess current and emerging ESG issues, trends, regulatory developments, and best practices
- Monitor assessments of the Company’s corporate governance program and applicable proxy advisory services policies and reports
- Review the Company’s annual sustainability report
- Oversee the Company’s policies and practices regarding political expenditures, including an annual review of the Company’s corporate political contributions, lobbying activities, and trade association dues and payments
- Annually review and approve the Company’s Code of Business Conduct and Ethics (the Code).

The ESG team, led by the Director of ESG Strategy and Reporting, is responsible for the sustainability strategy, sustainability-related corporate standards and tools, and ESG initiatives, as well as monitoring ESG performance, and developing the annual sustainability report. Sustainability is a group effort, and the ESG team collaborates with leaders from Operations, Supply Chain, Legal, Finance, HR, Facilities Management, and regional departments.

See the [Sustainability Governance](#) section of this report for more detailed information.

Executive Compensation on Science Based Targets initiative Achievements

In 2026, Nextpower™ introduced new environmental strategic milestones into the short-term incentive plan of our performance-based compensation package for key executives. These strategic milestones help to embed climate performance into decision-making, thus strengthening accountability at the senior level. The strategic milestones focus on achieving our Science Based Targets initiative (SBTi) emissions-reduction goals. To ensure progress, the Compensation and People Committee of the Board of Directors will receive regular updates on performance. For more details on performance-based executive compensation, please see the Compensation Discussion and Analysis section of our [2026 Proxy Statement](#).



Board of Directors

The Company seeks to build a broad range of knowledge, experience, and capabilities among the Directors serving on the Board. The Board considers each candidate's ability to contribute to the Board's representation of experience, viewpoints, and backgrounds.

Board Committees

The Nextpower™ Board of Directors conducts its business with three committees, each with responsibilities related to our sustainability strategy.

We maintain each of the three Board committee charters on the [Governance](#) section of our investor relations website. Below is a summary of how committees interact with our ESG strategy:

Audit Committee

- Periodically reviews risk assessments from management with respect to cybersecurity, including the overall threat landscape and related strategies and investments
- Reviews and oversees the global ethics and compliance program

Compensation and People Committee

- Oversees the Company's human capital management strategy, including corporate culture; inclusion; employee engagement, pay, and opportunity equity; social initiatives and results; and talent attraction, training, development, and retention programs and results
- Receives human capital updates at least twice annually

Nominating, Governance, and Public Responsibility Committee

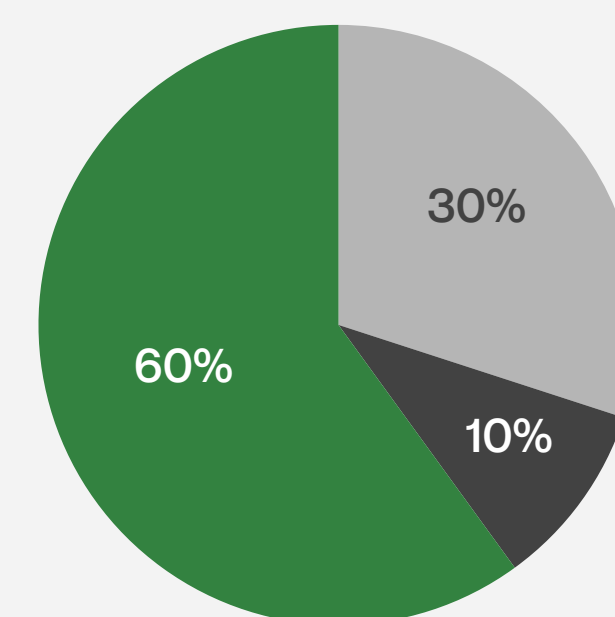
- Maintains primary responsibility for the application of the Company's environmental, social, and corporate governance guidelines, policies, and procedures
- Annually reviews ESG issues, trends, regulatory developments, and best practices

More detailed information can be found in the [Sustainability Governance](#) section of this report or on our [investor relations website](#).

Board Composition

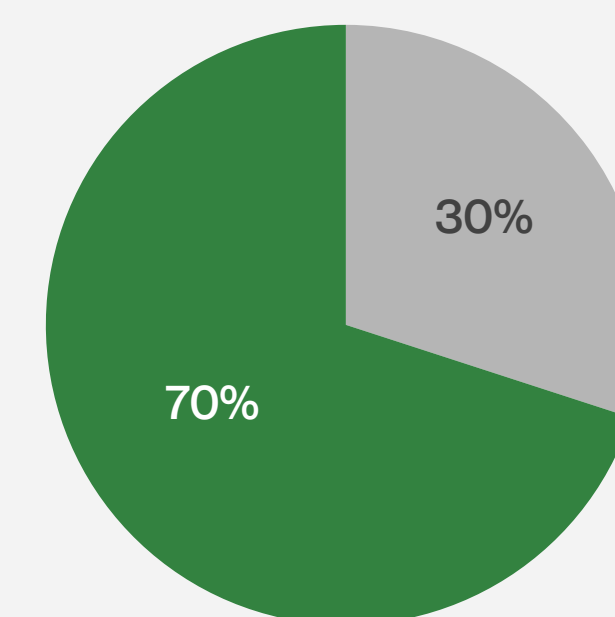
As of July 7, 2026, our Board includes 10 members.

Age



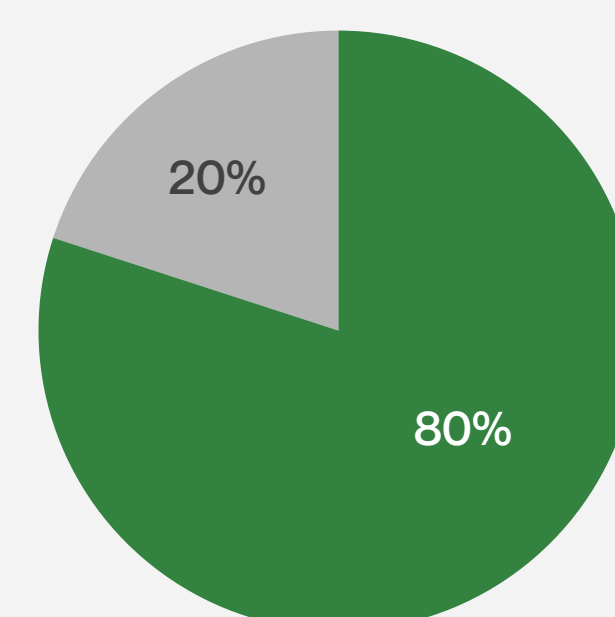
● 35-50 years ● 51-60 years ● 61-75 years

Gender



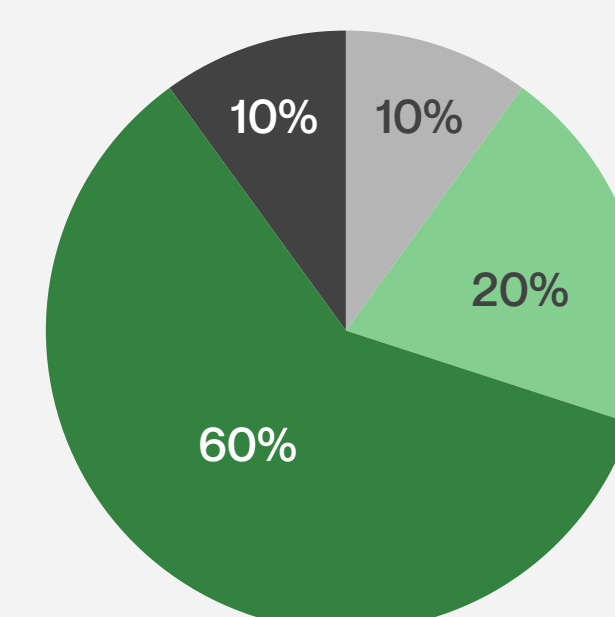
● Female ● Male

Independence



● Independent ● Non-Independent

Diversity



● Black or African American ● Asian ● White ● Undeclared

Business Ethics

Nextpower™ manages risks related to ethical business conduct through a combination of policies, training, reporting mechanisms, governance oversight, and third-party due diligence measures. Our [Code of Business Conduct and Ethics](#) reflects our core values, promotes ethical conduct, and prevents violations of our policies and applicable laws.

We require every Nextpower employee, officer, and Director to understand and comply with the Code and its related policies and procedures. All employees and members of the Board complete mandatory training on the Code every two years and certify their understanding.

- 100 percent of employees completed the annual Code acknowledgment
- 100 percent of employees, governance body members, and relevant business partners are informed of Nextpower’s anti-corruption policies

The [Responsible Supply Chain Management](#) section of this report describes how we communicate our ethical expectations to suppliers and hold them accountable to our standards.

Code of Business Conduct and Ethics

The Code promotes a culture of integrity, accountability, and respect, including expectations relating to fair and respectful treatment in the workplace and compliance with applicable labor and employment laws. These standards apply to all employees and, where applicable, to third parties acting on Nextpower’s behalf. The Code and related compliance policies cover topics including:

- Anti-corruption
- Bribery
- Facilitation payments
- Whistleblower reporting
- Fair labor and employment practices
- Data privacy
- Conflicts of interest
- Gift and entertainment
- Anti-money laundering
- Responsible sales and marketing practices
- Fair competition

The Company periodically reviews its compliance program to ensure alignment with an evolving regulatory environment, applicable legal requirements, and recognized industry standards and best practices and to address emerging compliance risks and organizational needs. Our comprehensive reviews include ongoing refinement and updates to applicable policies and procedures and related compliance controls to reflect regulatory developments, as well as strengthening internal controls, governance frameworks, and compliance processes. Collectively, these measures promote consistent adherence to legal obligations, reinforce a

culture of integrity and accountability, and support the effective identification, assessment, and mitigation of compliance risks across the organization.

We respect employees’ rights to freely associate, join labor unions, or seek representation in accordance with local laws and regulations. Employees in Spain and Brazil (approximately 15 percent of our workforce as of March 31, 2026) are covered by local collective bargaining agreements.

Ethics and Compliance Training

To support a culture of integrity and accountability, we require all employees to complete ethics and compliance training biennially. Delivered through in-person sessions or e-learning, training covers one or more of the following topics:

- Code of Business Conduct and Ethics
- Insider trading
- Conflicts of interest
- Anti-harassment and discrimination
- Anti-bribery and corruption
- Data privacy, confidentiality, and information security

We provide additional anti-bribery and corruption training to employees in higher-risk roles. In compliance with California law, all U.S.-based employees also complete workplace violence prevention training. Processes designed to identify and address potential misconduct complement our training initiatives. Nextpower identifies potential incidents of corruption or conflicts of interest through risk assessments, audits, hotline reports, and direct outreach to the Ethics and Compliance team. We review and investigate matters and implement remedial actions as appropriate.

As part of the Company’s ongoing efforts to align with evolving legal and regulatory requirements, enhance internal controls, and reinforce a commitment to ethical business conduct, Nextpower undertook a comprehensive periodic review of its compliance program, resulting in updates to our compliance framework. We introduced and enhanced policies and related compliance practices. We also expanded training initiatives designed to further strengthen the prevention of corruption, bribery, and anti-competitive behavior.

In FY26, Nextpower reported no confirmed incidents of corruption or bribery.

Human Rights Statement and Practices

Our [Human Rights Statement](#) outlines our commitment to respecting and upholding internationally recognized human rights standards across our global workforce and supply chain. Our approach is informed and inspired by internationally recognized human rights, as set out in the United Nations Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights.

We maintain robust protocols around employee welfare, including grievance mechanisms, anti-retaliation protections, and clear expectations in our Code of Conduct. Our Human Rights Statement emphasizes transparency and accountability, and we incorporate human rights principles into our Responsible Procurement Principles (RPP) program, due diligence efforts, and business conduct policies.

Employees at our facilities and throughout our value chain deserve a safe and respectful working environment, and we make every effort to ensure our culture meets these expectations. We do not tolerate child, forced, indentured, or bonded labor, and we maintain a minimum age requirement for employment.

In FY26, we updated our Human Rights Statement to expand inclusivity language to explicitly recognize the rights of women, indigenous peoples, and other underrepresented communities. We clarified alignment with the Code and expanded stakeholder reporting channels, including our Ethics Hotline, extending availability to employees, local communities, and third parties. These updates will be reinforced in the Code acknowledgement and training.

Whistleblower Reporting

We encourage our employees, Directors, and business partners to speak up, ask questions, or report concerns. Concerns can be reported via a dedicated email, our open-door policy, or a confidential hotline. The Nextpower™ Ethics Hotline is available 24 hours a day, seven days a week, via phone, website, and mobile application, with translation services available. Reports may be made anonymously, where permitted by law. All stakeholders, including employees, local communities, and third parties (such as suppliers and customers), have access to our Ethics Hotline. The Nextpower™ Ethics Hotline can be accessed at <https://nextpower.ethicspoint.com/>.

We take every allegation seriously and investigate as appropriate. Our Chief Ethics and Compliance Officer oversees our compliance program and Whistleblower Policy and reports periodically to the Audit Committee on significant matters. The Audit Committee provides oversight of the Company's ethics and compliance program and significant related matters.

Additional information is available in Nextpower's [Code of Business Conduct and Ethics](#).



Cybersecurity, Data Privacy, and Artificial Intelligence

At Nextpower™, protecting our information systems, data, and digital infrastructure is essential to delivering secure and resilient clean energy solutions. As our business continues to scale globally and incorporate more advanced digital and AI-driven capabilities, we are evolving our cybersecurity program to address an increasingly complex threat landscape and meet heightened regulatory and stakeholder expectations.

In FY26, we focused on further maturing our cybersecurity program by increasing standardization, enhancing governance, and deepening integration with product development and enterprise operations.

Governance and Oversight

Cybersecurity oversight resides with the Audit Committee of our Board of Directors. The committee receives periodic updates on cyber risk, program maturity, and emerging threats and reports material risks to the full Board as needed. In FY26, the full Board participated in a ransomware tabletop exercise to strengthen cyber incident preparedness and executive decision-making. The Chief Information Security Officer leads Nextpower's global cybersecurity program and reports to the Executive Leadership Team.

Our cross-functional approach to cybersecurity includes defined coordination across IT, Engineering, Legal, and Product teams. This model supports alignment between enterprise systems, product development, and regulatory obligations, while reinforcing shared accountability for managing cyber risk.

In FY26, we continued to enhance governance through:

- More structured reporting to the Executive Leadership Team and the Board
- Increased integration of cybersecurity into enterprise risk management (ERM) processes
- Further clarification of security roles and responsibilities across teams

In FY26, Nextpower continued to enhance its cybersecurity program by developing formalized policies, standards, and control frameworks aligned with industry best practices.

Risk Management and Strategy

Nextpower maintains a risk-based cybersecurity program aligned with the National Institute of Standards and Technology (NIST) Cybersecurity Framework and the Center for Internet Security (CIS) Critical Security Controls.

In FY26, Nextpower continued the enhancement of its cybersecurity and data protection programs as part of its broader ERM framework:

- Expansion of Baseline Security Standards to drive consistency across infrastructure, systems, and development environments
- Integration of security practices into development workflows, including Continuous Integration/Continuous Deployment (CI/CD) processes, to support earlier identification and remediation of vulnerabilities
- Continued enhancement of monitoring and detection capabilities across cloud, software as a service (SaaS), and enterprise environments
- Continued strengthening of incident response capabilities, including coordination and escalation procedures
- Integration of cybersecurity risk management into ERM processes
- Alignment with industry-standard frameworks, including NIST and CIS
- Enhancements to vulnerability management, including regular scanning and third-party penetration testing
- Strengthening of threat monitoring, detection, and response capabilities
- Continued development and testing of incident response processes
- Security awareness and training initiatives to reduce human-related risk

We also advanced our ability to detect and respond to evolving threats, including phishing, credential-based attacks, and other forms of social engineering, through layered security controls and user-focused defenses.

Nextpower refined our processes for identifying, assessing, and prioritizing cybersecurity risks, including maintaining centralized tracking and governance of remediation efforts.

These efforts reflect our Company's continued focus on strengthening our cybersecurity posture in alignment with evolving threats, business operations, and regulatory expectations. Security controls across core domains, including access management, vulnerability management, configuration management, and security operations, remain broadly implemented, with ongoing focus on improving execution, consistency, and remediation timelines.





Employee Awareness and Training

We emphasize employee awareness as a critical component of our overall security posture. Nextpower™ conducts mandatory security awareness training for all employees and contractors during onboarding and annually thereafter. We actively monitor training completion, and participation rates remain high across the organization.

In FY26, we enhanced our employee awareness program by:

- Expanding training content to address evolving phishing techniques, secure collaboration practices, and emerging AI-related risks
- Increasing the frequency and sophistication of phishing simulations
- Improving visibility into training participation and effectiveness metrics

Artificial Intelligence

Nextpower has maintained a formal Artificial Intelligence Policy since 2024. The policy establishes requirements for responsible, ethical, and secure use of AI technologies across the organization.

The policy applies to employees, contractors, and third parties, and includes requirements related to:

- Appropriate use of AI tools
- Data protection and handling considerations
- Risk assessment and approval processes for AI technologies
- Human oversight and validation of AI-generated outputs

We review and update the policy periodically to align with evolving regulatory expectations, operating models, and emerging risks. In FY26, Nextpower continued to operationalize this policy and further integrate AI-related risk considerations into cybersecurity, data governance, and ERM processes.

Third-Party Cybersecurity Risk Management

We recognize that third-party risk is an important component of enterprise security. We conduct security due diligence during vendor onboarding and enforce contractual requirements related to breach notification, data handling, and incident response.

In FY26, we continued to strengthen our third-party risk management program through:

- Structured security assessments during vendor onboarding, including reviews of data handling practices, breach notification protocols, and contractual compliance with relevant laws and regulations
- Increased coordination between Procurement, Legal, and Cybersecurity teams to align third-party risk management practices
- Ongoing efforts to further standardize contractual requirements related to data protection, breach notification, and incident response

We are diligent in monitoring emerging threats, including those enabled by AI, such as automated phishing and social engineering techniques.

Data Privacy

Nextpower™ values the privacy, security, and confidentiality of employee and customer information. Oversight of data privacy practices resides within the Legal organization, led by our Chief Legal and Compliance Officer, and aligns with global data protection frameworks, including the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA).

Cybersecurity and Legal teams work in coordination to support data protection objectives, including safeguarding sensitive information and aligning security controls with privacy requirements.

In FY26, Nextpower continued to enhance its data protection practices by:

- Advancing privacy-by-design principles
- Improving data classification and handling practices
- Strengthening collaboration between Legal, Privacy, and Cybersecurity teams

Nextpower remains focused on minimizing data collection, protecting sensitive information, and maintaining compliance across applicable jurisdictions. In FY26, Nextpower did not experience a data breach.

Looking forward, Nextpower is focused on:

- Maturing its cybersecurity program through improved consistency, execution, and governance
- Enhancing secure development and product security capabilities
- Expanding data governance and data protection practices
- Advancing AI governance and risk management
- Strengthening third-party and supply chain security
- Increasing visibility into cyber risk and resilience at the executive and Board levels

Nextpower did not experience a cybersecurity event that materially affected operations or financial performance in FY26. We remain committed to transparency and continuous improvement in our cybersecurity approach. For further details, refer to the cybersecurity disclosures in our most recent [Form 10-K](#).

Enterprise Risk Management

ERM encompasses all levels of the organization. Our Board of Directors has oversight responsibility for our overall ERM, and our Head of Internal Audit leads our ERM process and facilitates a team of cross-functional leaders representing the full organization. Each of these functional leaders is considered a risk owner. Collectively, risk owners meet quarterly to discuss and assess potential changes in corporate risks. The team analyzes and maps each newly identified or changing risk according to Nextpower's risk threshold. Risk owners oversee functional leaders, policy owners, process owners, and control operators to manage the risks within their functional purview. The team shares the results of each quarterly ERM review with the Audit Committee of the Board of Directors.



Appendix

Section contents

- [Sustainability Accounting Standards Board and Global Reporting Initiative Index](#)
- [Task Force on Climate-related Financial Disclosure Index](#)
- [Policies and Reference Documents](#)
- [Materiality Disclaimer](#)
- [Precautionary Principle](#)
- [Contact Information](#)

Sustainability Accounting Standards Board and Global Reporting Initiative Index

We report in reference to the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) standards for the Electrical & Electronic Equipment industry.

Description	Nextpower’s Response	GRI	SASB
GENERAL DISCLOSURES			
Organizational details	About Us Nextpower Inc. (NASDAQ: NXT) is publicly traded and an incorporated entity. Nextpower Inc. Corporate Headquarters, 6200 Paseo Padre Parkway, Fremont, California, USA 94555	2-1	
Reporting period, frequency, and contact point	About this Report Contact Information Nextpower Inc.’s fiscal year 2026 is from April 1, 2025, to March 31, 2026. Mansi Sehgal, Director, ESG Strategy and Reporting esg@nextpower.com	2-3	
Restatements of information	Climate and Greenhouse Gas Emissions Our FY25 scope 3 greenhouse gas (GHG) emissions have been restated due to a recommendation during our Science Based Targets initiative (SBTi) target validation process. We have shifted Category 11: Use of sold products to Category 1: Purchased goods and services, as tracker service and maintenance were noted as downstream emissions in FY25 and should instead be considered products and services. Category 1 and Category 4 were also adjusted due to adjustments made in the SBTi approval process. Water FY25 Water Data is restated to address unit conversion updates made during data consolidation.	2-4	
External assurance	Greenhouse Gas Assurance Statement Nextpower’s inventory of GHG emissions (scope 1, 2, and 3) for FY26 has been verified in accordance with ISO 14064-3:2019 as meeting the requirements of The GHG Protocol Corporate Accounting and Reporting Standard. The level of assurance agreed for the assignment is a limited level of assurance.	2-5	
Activities, value chain, and other business relationships	Supply Chain Management Additional Supply Chain Engagement	2-6	
Employees	Total Employees: 1,993 (Excludes contractors, interns) International Workforce: 48% Employee Demographics	2-7	RT-EE-000.B
Governance structure and composition	Board of Directors	2-9	
Nomination and selection of the highest governance body	2026 Proxy Report	2-10	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
GENERAL DISCLOSURES			
Role of the highest governance body in sustainability reporting	Sustainability Strategy and Materiality Assessment ESG Governance	2-14	
Communication of critical concerns	ESG Governance	2-16	
Evaluation of the performance of the highest governance body	2026 Proxy Report	2-18	
Annual total compensation ratio	2026 Proxy Report	2-21	
Policy commitments	Policies and Reference Documents	2-23	
Compliance with laws and regulations	About This Report	2-27	
Collective bargaining agreements	Business Ethics	2-30	
Material Topics			
Process to determine material topics	Materiality Assessment	3-1	
List of material topics	Materiality Assessment	3-2	
Management of material topics	Sustainability Strategy and Materiality Assessment	3-3	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
ECONOMIC TOPICS			
Economic Performance			
Management of material topic	FY26 10-K	3-3	
Direct economic value generated and distributed	Nextpower by the Numbers FY26 10-K	201-1	
Financial implications and other risks and opportunities due to climate change	TCFD Index	201-2	
Defined benefit plan obligations and other retirement plans	Benefits	201-3	
Product Information			
Total amount of monetary losses as a result of legal proceedings associated with product safety	As part of our obligations as a publicly traded company, all material financial losses as a result of legal proceedings associated with product safety are available in our public filings with the United States Securities and Exchange Commission (SEC) .		RT-EE-250a.2
Revenue from renewable energy-related and energy efficiency-related products	100%		RT-EE-410a.3a
Description of the management of risks associated with the use of critical materials	As part of our obligations as a publicly traded company, we report risk within our public filings with the U.S. SEC .		RT-EE-440a.1

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
ECONOMIC TOPICS			
Procurement Practices			
Management of material topic	Responsible Supply Chain Management	3-3	
Proportion of spending on local suppliers	Supply Chain Management Approach and Oversight	204-1	
Anti-Corruption			
Management of material topic	Nextpower’s Responsible Procurement Principles and Supplier Audits Responsible Procurement Principles Program Training Working at Nextpower Nextpower™ includes both corruption and bribery prohibitions and anti-competitive behavior as part of our Code of Business Conduct and Ethics and our Anti-Corruption Policy.	3-3	RT-EE-510a.1a
Operations assessed for risks related to corruption	Supplier ESG Risk Assessment	205-1	
Communication and training about anti-corruption policies and procedures	Ethics and Compliance Training Responsible Procurement Principles Program Training Working at Nextpower One hundred percent of employees, business partners, and governance body members received communication on anti-corruption policies. Code of Business Conduct and Ethics Anti-Corruption Policy	205-2	RT-EE-510a.1b
Confirmed incidents of corruption and actions taken	Ethics and Compliance Training Zero incidents of corruption in FY26. As part of our obligations as a publicly traded company, all material financial losses as a result of legal proceedings associated with anti-competitive behavior, bribery, or corruption are available in our public filings with the U.S. SEC.	205-3	RT-EE-510a.2a

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
ENVIRONMENTAL TOPICS			
Energy			
Management of material topic	Environmental Oversight	3-3	
Energy consumption within the organization:	Resource Efficiency	302-1	RT-EE-130a.1a
(1) total fuel consumption from renewable sources	(1) 13,498 GJ		
(2) total electricity consumption	(2) 21,467 GJ		
(3) total heating consumption	(3) 3,867 GJ		
(4) total energy consumption	(4) 27,236 GJ (Additional energy sources not itemized: Diesel 1,793, Liquid Propane 109)		
Energy consumption outside of the organization	Scope 3 Emissions	302-2	
Reduction of energy consumption	Renewable Energy in our Offices	302-4	
Reductions in energy requirements of products and services	Responsible Products Our Sustainable Products	302-5	
Percentage of total energy consumed that is grid electricity	Resource Efficiency 79% (includes: grid, renewable energy credits (RECs), and on-site solar generation)		RT-EE-130a.1b
Percentage of total energy consumed that is renewable	50%		RT-EE-130a.1c

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
ENVIRONMENTAL TOPICS			
Water and Effluents			
Management of material topic	Water	3-3	
Interactions with water as a shared resource	Water	303-1	
Water withdrawal	Total water withdrawal from all areas: 24.1 ML	303-3	
Emissions			
Management of material topic	Environmental Management	3-3	
Direct (scope 1) GHG emissions	391 MTCO ₂ e	305-1	
Energy indirect (scope 2) GHG emissions	1,444 MTCO ₂ e (market based)	305-2	
Other indirect (scope 3) GHG emissions	Scope 3: 2,341,591 MTCO ₂ e (company-level scope 3)	305-3	
Reduction of GHG emissions	Renewable Energy in our Offices Climate and Greenhouse Gas Emissions	305-5	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
ENVIRONMENTAL TOPICS			
Waste			
Waste generation and significant waste-related impacts	Waste Management	306-1	
Management of significant waste-related impacts	Waste Management	306-2	
Waste generated	979,841 LBS	306-3	
Waste diverted from disposal	463,831 LBS	306-4	
Waste directed to disposal	516,010 LBS	306-5	
Amount of hazardous waste	Waste Management 17,242 LBS		RT-EE-150a.1a
Percentage of hazardous waste that is recycled	We are not currently tracking this data.		RT-EE-150a.1b

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
ENVIRONMENTAL TOPICS			
Supplier Environmental Assessment			
Management of material topic	Supply Chain Management Approach and Oversight	3-3	
New suppliers that were screened using environmental criteria	We screened 100 percent of all new Tier 1 suppliers (suppliers that fall within the top 90 percent of overall Company supply chain spend) using environmental criteria in FY26.	308-1	
Negative environmental impacts in the supply chain and actions taken	Corrective Action Plans	308-2	
SOCIAL TOPICS			
Occupational Health and Safety			
Management of material topic	Health and Safety Responsibilities	3-3	
Occupational health and safety management system	Employee Health and Safety We implemented a global Environmental Health and Safety (EHS) initiative and management system in line with ISO 45001:2018. We have ISO 45001:2018 certification in the U.S., Australia, Brazil, and, in FY26, added India, expanded the scope in Brazil, and are currently pursuing certification in Spain. The Nextpower™ EHS Management System applies to all Nextpower employees and wholly owned subsidiaries, including: • Full-time and part-time employees and contractors, temporary workers, subcontractors, and visitors • Activities covered under the safety management system including all functions and operations that could influence occupational health and safety Workplaces include sites and locations where organizational activities are conducted or managed, including corporate offices and regional branches, project sites and client locations, and research and development sites.	403-1	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
SOCIAL TOPICS			
Hazard identification, risk assessment, and incident investigation	Employee Health and Safety Hazard and Risk Identification We aim to prevent injuries and minimize operational risks by promoting incident reporting and analysis: • Establish a standardized process across the business designed to provide consistent identification, evaluation, and control of existing and potential workplace hazards • Engage and reeducate team safety leads on reporting processes • Use an incident analysis process to determine the root causes of injuries, implement corrective actions, and prevent recurrences • Develop Job Hazard Analysis, machine/plant risk assessments for new products, and consulting and coordination with teams We implement a hierarchy of hazard controls to completely eliminate hazards or reduce the hazards/risk to an acceptable level.	403-2	
Occupational health services	The organization’s occupational health services play a key role in identifying workplace hazards, evaluating risks, and implementing effective control measures. These services contribute through activities such as medical surveillance programs, health risk assessments, ergonomic evaluations, exposure monitoring (e.g., noise, chemicals), and participation in incident investigations and workplace inspections. Findings from these activities are communicated to management and the EHS function to support corrective and preventive actions aimed at eliminating hazards or minimizing associated risks. Occupational health professionals also provide guidance on fitness-for-duty determinations, return-to-work programs, and health promotion initiatives, ensuring that worker health considerations are integrated into operational decision-making. They collaborate closely with the EHS team to ensure alignment with regulatory requirements and Company standards. To ensure the quality of these services, the organization utilizes qualified and licensed occupational health providers, whether internal or external, and periodically evaluates their performance through defined service agreements, audits, and feedback mechanisms. All services are delivered in accordance with applicable legal requirements, recognized professional standards, and internal procedures. Worker access to occupational health services is facilitated through clearly communicated processes, including on-site support where applicable, scheduled medical evaluations, and defined pathways for employees to request services or report health concerns. Information on available services is communicated during onboarding, training sessions, and through internal communication channels. Confidentiality of medical information is maintained in accordance with applicable laws and Company policies.	403-3	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
SOCIAL TOPICS			
Worker participation, consultation, and communication on occupational health and safety	Health and Safety Responsibilities	403-4	
Worker training on occupational health and safety	Health and Safety Training All U.S. employees are enrolled in the initial onboarding safety training, which covers emergency action plans, hazard assessments, incident notification, and hazard communications. All managers are responsible for employees’ EHS training completion. Most Nextpower™ staff are office staff with no specific safety prerequisites (other than a basic safety induction and required vaccinations), but those who encounter additional work hazards have specific safety training requirements. The EHS team conducted a Training Needs Assessment to identify all roles and position descriptions within Nextpower U.S., and considered the type of work, responsibilities, hazards and risks, and types of characteristics of the workers in each role. The team considered the legal requirements for the roles and work types, as well as our customer requirements and our own internal policy and process requirements and noted these requirements against each role.	403-5	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
SOCIAL TOPICS			
Promotion of worker health	Health and Safety Training Benefits	403-6	
Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Nextpower™ recognizes that occupational health and safety (OHS) risks may arise not only from our own operations but also from activities performed by business partners, including contractors, suppliers, and service providers. To prevent and mitigate significant negative impacts directly linked to these relationships, Nextpower maintains a structured approach based on risk identification, qualification, monitoring, and continuous improvement. Prior to engagement, contractors and key suppliers are subject to a qualification and selection process that includes evaluation of their OHS performance, regulatory compliance history, and alignment with Nextpower’s safety standards. Contractual agreements incorporate specific OHS requirements, expectations, and accountability provisions. During execution of work, Nextpower implements controls such as site-specific risk assessments, method statements, and permit-to-work systems to identify and mitigate hazards associated with contracted activities. Contractors are required to follow Nextpower’s safety policies and procedures, participate in site inductions, and adhere to established controls for high-risk activities (e.g., working at height, electrical work, confined space entry). We maintain ongoing oversight through supervision, inspections, audits, and performance reviews. Incidents involving contractors or suppliers are reported, investigated, and addressed in alignment with internal procedures, with corrective actions tracked to closure. Where gaps or non-conformances are identified, Nextpower works with business partners to implement improvements or, if necessary, reevaluates the relationship. Nextpower also promotes open communication and collaboration with business partners to ensure that OHS expectations are clearly understood and consistently applied. This includes sharing relevant hazard information, coordinating activities to manage interface risks, and encouraging reporting of unsafe conditions or behaviors. Through this approach, Nextpower aims to ensure that OHS risks associated with its business relationships are effectively controlled and that all parties contribute to a safe and healthy working environment.	403-7	

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
SOCIAL TOPICS			
Workers covered by an occupational health and safety management system		403-8	
Work-related injuries	(1) 0 fatalities	403-9	
(1) Fatalities as a result of work-related injury (U.S.)	(2) 0 fatality rate		
(2) Rate of fatalities as a result of work-related injury (U.S.)	(3) 2,317,120 U.S. hours worked ¹		
(3) Hours worked (U.S.)	Nextpower™ conducts a specific risk assessment for any work classified as high risk (or high consequence), or work that requires a permit to work or a high-risk license produced in advance. Managers must ensure that personnel undertaking the work are properly qualified, experienced, and supervised, and that the work is done in accordance with the controls identified in the risk assessment.		
(4) Work-related hazards that pose a risk of high-consequence injury	(4) To address workplace hazards and reduce risk effectively, Nextpower applies the Hierarchy of Controls via hazard assessments at various processes. The Company has embedded EHS in the design process to ensure the design of a product has been assessed for its impact during testing, manufacturing, packaging, installation, and recycling stages. Additionally, the workplaces are assessed using a Job Hazard Analysis, ensuring that hazards are eliminated, substituted, engineering controlled, administratively controlled, and, lastly, managed using Personal Protective Equipment (PPE). Machinery and tools are also assessed beyond their intended use and are assessed for their potential for harm during maintenance. Preventative maintenance and Inspections are used to verify the operational use of this equipment. Nextpower has identified several work-related hazards that pose a risk of high-consequence injuries, primarily aligned with Occupational Safety and Health Administration’s (OSHA) high-risk categories in construction. These include falls from height, struck-by incidents, caught-in/between hazards, and electrical exposures, as well as heavy equipment interaction and trenching/excavation risks. None of these hazards have caused or contributed to high-consequence injuries due to the low likelihood of the hazard, as well as the controls put in place to ensure employee well-being. Nextpower continues to strengthen its safety management system by systematically identifying high-risk hazards, learning from near-misses, and prioritizing higher-level controls. Ongoing efforts focus on eliminating hazards at the source and reinforcing a proactive safety culture to reduce the likelihood and severity of high-consequence injuries.		

¹This data is for calendar year 2025.

SASB and GRI Index CONT.

Description	Nextpower’s Response	GRI	SASB
SOCIAL TOPICS			
Work-related ill health	11 recordable cases of work-related ill health (U.S. only)	403-10	
Training and Education			
Management of material topic	Employee Growth and Development	3-3	
Programs for upgrading employee skills and transition assistance programs	Tuition Reimbursement	404-2	
Child Labor			
Management of material topic	Nextpower Responsible Procurement Principles Program	3-3	
Operations and suppliers at significant risk for incidents of child labor	Nextpower’s Responsible Procurement Principles and Supplier Audits All suppliers receive regular training related to Nextpower’s Responsible Procurement Principles (RPP).	408-1	
Supplier Social Assessment			
Management of material topic	Supplier ESG Risk Assessment	3-3	
New suppliers screened using social criteria	We screened 100 percent of all new Tier 1 suppliers (suppliers that fall within the top 90 percent of overall Company supply chain spend) using social criteria in FY26.	414-1	
Negative social impacts in the supply chain and actions taken	Corrective Action Plans	414-2	

Task Force on Climate-related Financial Disclosure Index

The following index aligns with the recommendations set forth by the Task Force on Climate-related Financial Disclosure (TCFD) and is organized according to the following focus areas: Governance, Strategy, Risk Management, and Metrics and Targets.

Disclosure Focus Area		Response
GOVERNANCE	a. Describe the board's oversight of climate-related risks and opportunities.	The Nominating, Governance, and Public Responsibility Committee (NGPRC) of our Board of Directors oversee of the Company's environmental, social, and corporate governance guidelines, policies, and procedures. The NGPRC is responsible for making recommendations to the Board regarding the Company's corporate responsibility and sustainability policies and programs, considering such matters as environmental and climate-related risks and opportunities. The committee meets quarterly to review and consider climate-related risks and opportunities, along with other sustainability matters.
	b. Describe management's role in assessing and managing climate-related risks and opportunities.	Our Director of ESG Strategy and Reporting is directly responsible for identifying and managing the Company's climate-related risks and opportunities. The ESG team collaborates with leaders from Operations, Customer Account Management, and other regional departments. This team is responsible for developing and implementing a strategy for managing climate-related impacts, risks, and potential opportunities. The team also develops initiatives focused on sustainability and minimizing the Company's environmental impact. The Director of ESG Strategy and Reporting shares progress on climate-related risks and opportunities and other relevant sustainability topics with the Executive Leadership Team and periodically with the Board.
		The Enterprise Risk Management (ERM) team at Nextpower™ incorporates climate-related risks into its decision-making and mitigation processes. ERM at Nextpower serves to assess the risks that management has collectively agreed are the most current and relevant to meeting the business' objectives. The ERM team assigns functional and policy owners to each of the key risk categories, and these risks are regularly communicated to the Audit Committee and CEO. The ERM team manages climate-related risks as part of the overall corporate strategy, including in areas of product innovation and research and development (R&D).

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area		Response
STRATEGY	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Nextpower™ conducted a climate risk assessment to understand its exposure to climate-related risks and identify gaps in current mitigation practices or procedures. This analysis provides insights as we continue addressing the growing demand to assess, disclose, and manage physical and transition risks across the short, medium, and long term. Physical Risks Nextpower is exposed to the physical risks of climate change, including extreme weather events, such as droughts, river and coastal flooding, wildfires, ice storms, heat waves, tornadoes, and potential disruptions in production. Although Nextpower’s facilities are likely to face adverse physical climate events, the direct financial impact on Nextpower is expected to be low. Nextpower has historically fared well through climate-related events and has emergency action plans in place across its facilities. Nextpower’s operations are sensitive to supply chain disruptions due to climate change. With offices and suppliers spread across a large geographic range, supply chain disruptions are a material risk for our business. Additionally, the increased severity of droughts, wildfires, and heat waves pose risks to Nextpower’s operations in the United States. Increased frequency of severe weather events may jeopardize the integrity of Nextpower’s foundation systems, as the NX Anchor™ solutions may be compromised due to severe flooding, landslides, or tornado activity. With global climate change increasing the frequency and severity of these events, Nextpower will likely face greater climate-related risks in the future. Transition Risks Regulatory Risks Climate-related regulations may increase compliance costs. These regulations include California’s climate-related laws and the European Union (EU) Corporate Sustainability Reporting Directive (CSRD), both of which require the disclosure of climate-related data. Compliance could include additional costs for auditing and reporting our own data and our supply chain data, including calculating greenhouse gas (GHG) emissions for scope 1, 2, and 3 emissions. Nextpower’s products may also be subject to the Carbon Border Adjustment Mechanisms (CBAM), a carbon tariff on products imported in the EU. CBAM will require importing companies to purchase certificates for the import materials’ embedded emissions. In February 2025, the European Commission (EC) released a series of proposals designed to simplify EU regulations, including CBAM. These proposals are intended to simplify CBAM for small importers by introducing a new de minimis threshold for cumulative imports of aluminum, cement, fertilizers, iron, and steel. Depending on the quantity of products imported by Nextpower, CBAM may have an impact on direct costs starting in 2026, as Nextpower could be required to pay more for products containing significant embedded emissions (e.g., iron and steel) that it imports to the EU.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area	Response
	Market Risks and Opportunities Nextpower™ purchases product components through arrangements with various suppliers located across the globe and depends on suppliers to source materials and manufacture critical product components. Climate change and resulting weather catastrophes could impact the supply and demand of these components, impairing Nextpower’s ability to deliver products to customers in a timely manner, which could damage Nextpower’s reputation and impact demand for Nextpower’s products. Supply chain disruptions, such as those resulting from severe weather events, pose a risk to Nextpower and its ability to deliver our products in a timely manner. Since Nextpower uses external vendors for our products and services, the Company lacks significant control over climate risk mitigation measures within its supply chain. Therefore, Nextpower’s supply chain could be at a competitive disadvantage, resulting in increased production costs due to climate-related regulations, carbon taxes, and reputational risks. Corporate social responsibility efforts, such as net-zero emission pledges, have fostered private sector investment in solar energy systems in recent years. If these corporate policies are directed away from renewable energy in general or solar energy in particular, the demand for our solar products would be adversely affected. Alternatively, growth in net-zero emission pledges and science-based emission targets will likely increase the demand for solar energy, providing a significant growth opportunity for Nextpower. Technology Risks and Opportunities The success of Nextpower’s business depends on the compatibility of the Company’s solar trackers and software with the broader solar panel market and any developments, advancements, or changes in current or future solar panel design. Any failure to adopt new or enhanced technologies or processes or to react to changes in existing technologies could result in product obsolescence, the loss of competitiveness of our products, decreased revenue, and a loss of market share to competitors. Nextpower’s recent acquisitions have added a new set of product lines to the business, specifically technologies related to solar tracker foundations. These additional product lines will require continued innovation and development to remain at the forefront of the industry. Finally, significant growth in the battery storage capacity for solar energy would drastically change the U.S.’s electricity generating portfolio and increase sales opportunities for Nextpower. Reputational Risks and Opportunities As a Company that declares itself a group of clean energy activators, Nextpower’s stakeholders have priorities and expectations around addressing climate-related issues. Nextpower must meet expectations through efforts such as disclosing direct and indirect GHG emissions and taking action to reduce GHG emissions through target setting. Failure to do so could discredit Nextpower’s reputation as a leader within the renewable energy sector.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area	Response
b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.	The climate-related risks and opportunities identified above have influenced our business strategy and financial planning. Nextpower™ is preparing for a low-carbon future by continuing to act as a leader in the renewable energy sector and helping to deliver intelligent, reliable, and productive solar power. Physical Risks Our product teams are constantly innovating to enable new capabilities, expanding the viability of trackers across a broader range of topographical and climate conditions. Our NX Horizon® flagship smart solar tracking solution enhances performance and reliability while minimizing long-term operations and maintenance costs when compared to competitors. Its self-aligning module rails and vibration-proof fasteners enable quick installation, while the decentralized, self-powered architecture allows for early commissioning and is built to withstand high winds and adverse weather. Additionally, we utilize a team of specialists that focus on process improvements to increase our organization's efficiency and reduce waste. We are continually working to identify opportunities to address physical climate risks and ensure our business is well-positioned to withstand extreme weather events and natural hazards. Transition Risks and Opportunities In November 2024, Nextpower made a commitment to set GHG reduction targets aligned with the Science Based Targets initiative (SBTi). This commitment demonstrates our acknowledgement of the risks associated with climate change and our efforts to mitigate the impact of our operations on the natural environment. Our near-term targets earned SBTi approval in February 2026, representing an important milestone in our sustainability journey. Receiving approval for SBTi targets may strengthen Nextpower’s competitive position in global markets where ESG performance is an increasingly important consideration for investors and customers. Nextpower is well-positioned to respond to climate-related regulations in the U.S. and globally. As these regulations require companies to measure their GHG emissions and climate risks, renewable energy demand will continue to increase. Nextpower may see revenue growth as companies increasingly set renewable energy and GHG reduction targets due to regulatory and investor pressures. Nextpower has taken steps to improve the resilience of our supply chain and ensure that our suppliers minimize their contributions to climate change. Nextpower, along with other major corporations, is a member of the Rocky Mountain Institute (RMI) platform. This initiative supports the advancement and acceleration of steel decarbonization efforts in the industry, drives investments in technologies that are emitting less carbon, and encourages large steel customers to reduce their supply chain emissions. We are prepared to comply with climate-related regulations and are taking steps to ensure that our disclosures align with required frameworks. We will continue to assess our carbon footprint by measuring scope 1, 2, and 3 emissions and identifying areas where we can take steps to mitigate our GHG contributions.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area	Response
c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	In the case of climate change, scenario analysis allows an organization to develop insights into how the physical and transition risks and opportunities arising might impact its business over time. While climate scenario analysis is not meant to predict the future, it is a helpful tool to allow Nextpower™ to hone its understanding of climate-related risks and opportunities. As part of Nextpower's climate risk assessment, we used the following Representative Concentration Pathways (RCPs) to analyze climate-related risks under low-, medium-, and high-emissions scenarios: • RCP8.5, the worst-case scenario, assumes no climate actions are taken, and we experience approximately 4°C of warming by 2100. This is the scenario that measures the maximum potential physical risk to Nextpower. • RCP4.5 is the most likely baseline scenario. It assumes some climate policies are adopted, with emissions peaking in 2040, and is estimated to lead to a moderate degree of warming, between 2-3°C by the end of the century. This scenario considers an intermediate amount of physical risk, increasing slightly from the present baseline. • RCP2.6 is considered a stringent mitigation scenario. It accounts for widespread adoption of climate action, quickly limiting emissions, and a near-complete transition to renewable energy. This scenario assumes warming is limited to under 2°C by the end of the century. This consideration limits physical risk as warming is addressed, leading to virtually no increase in physical risk to Nextpower. Instead, the risks likely to occur under RCP2.6 are considered transition risks, or costs associated with the move to a low-carbon economy. Nextpower's business strategy is built to be resilient in the face of a changing climate. As the global economy transitions to a future less dependent on fossil fuels, more organizations will be incentivized to invest in renewable energy, creating new business opportunities for Nextpower. Our business strategy seeks to help our customers meet the needs of a low-carbon future by developing the highest performing and resilient solar tracking technologies and software in the market. In a high-emissions scenario (e.g., RCP8.5), Nextpower's physical assets, such as buildings, may be more exposed to damage from extreme precipitation, coastal flooding, wildfires, and other hazards. Although Nextpower's facilities are likely to face adverse physical climate events under this scenario, the direct financial impact on Nextpower is expected to be low. Nextpower has historically fared well through climate-related events and has emergency action plans in place across its facilities. In a low-emissions scenario (e.g., RCP2.6, which keeps temperatures from rising more than 2°C above pre-industrial levels), Nextpower will be less exposed to the physical risks of climate change. The accelerated transition to a low-carbon economy will also present tremendous growth opportunities for Nextpower, as the demand for renewable energy (including solar) will greatly increase. Nextpower is well-optimized to adapt to future low-emissions scenarios, as the transition away from fossil fuels would create growth opportunities for the renewable products sector. Additionally, commitments from the U.S. and Europe to reduce GHG emissions by 2030 and beyond will incentivize organizations to invest in renewable energy, creating additional sales opportunities for Nextpower. Individual companies are also taking action on climate change by setting net-zero targets through SBTi. These targets will result in companies putting pressure on utility companies and energy suppliers to increase the supply of carbon-free energy, providing a growth opportunity for Nextpower.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area		Response
RISK MANAGEMENT	a. Describe the organization’s processes for identifying and assessing climate-related risks.	The Enterprise Risk Management (ERM) team at Nextpower™ incorporates climate-related risks into its decision-making and mitigation processes. The ERM function serves to evaluate the risks that management has collectively agreed are the most current and relevant to meeting the business’ objectives. The ERM team assigns functional and policy owners to each of the key risk categories, and these risks are regularly communicated to the Audit Committee and CEO. The ERM team monitors climate-related risks as part of the overall corporate strategy, including areas such as product innovation and R&D.
	b. Describe the organization’s processes for managing climate-related risks.	Nextpower’s business-critical infrastructure is optimized to withstand the effects of climate change, weather hazards, and the socio-economic impacts of a transition to a low-carbon economy. Physical Risks Nextpower’s operations are largely office-based, with most manufacturing occurring on location at project sites. Severe weather events or natural disasters that may result in the closure of one or more offices would not have a significant effect on Nextpower’s overall operations, as employees could continue to work remotely. Nextpower’s facilities have emergency response plans in place to ensure operational continuity in the event of a natural disaster or severe weather event. These offices are also mainly leased, reducing Nextpower’s potential liability if any damage or disruptions were to occur. Nextpower is also pursuing ISO 14001 certification for its operations, which will further improve the organization’s resiliency to natural hazards and physical risks. As of May 2026, Nextpower has earned ISO 14001 certification in Brazil, India, and U.S. locations. ISO 14001 is an international standard that specifies requirements for an environmental management system (EMS). An EMS is used to improve resource efficiency, reduce waste, and improve an organization’s overall environmental impact. This certification will strengthen Nextpower’s dedication to continually improving its environmental performance and mitigating the impacts of climate-related physical risks. In addition to optimizing its operations and workforce, Nextpower has also created adaptations for its products to withstand certain natural hazards and climate-related events. The NX Horizon® with Hail Pro™ smart solar tracking system is designed with automatic stowing capabilities that can be synchronized to local weather service information in hail-prone areas. This design will help Nextpower’s products respond to future changes in climatic conditions. Additionally, Nextpower’s NX Anchor™ foundation system is well adapted to a variety of site topographies and can minimize risks when dealing with complex soil conditions, including soft, loose, rocky, or frost-prone soil. Nextpower’s business model includes significant engagements with Tier 1 suppliers, including manufacturing agreements with more than 100 facilities located in 19 countries spanning across 5 continents. This diverse network of suppliers helps increase resiliency by spreading capabilities over a wide portfolio of manufacturers across the globe.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area	Response
	Transition Risks In addition to managing physical climate risks, Nextpower™ also maintains a diverse global supply chain and is actively working to build supply chain resiliency. Our diverse network of suppliers helps increase this resiliency by spreading the risk over a wide range of geographies, as opposed to concentrating all suppliers in one region. Nextpower’s Responsible Procurement Program (RPP) also sets forth certain requirements for suppliers, including the measurement of scope 1 and 2 GHG emissions and associated reduction goals. The RPP is an important part of establishing baseline requirements for suppliers on a range of sustainability issues, including climate-related risks. Nextpower also achieved an important sustainability milestone by becoming the first company in the solar tracker industry to develop an Environmental Product Declaration (EPD) for solar tracker systems. The EPD provides third-party verified, standardized life cycle environmental data, supporting more transparent carbon accounting, ESG reporting, sustainable procurement, and scope 3 emissions evaluation. In addition, Nextpower contributed to the development of the Product Category Rules (PCR) for the solar tracker category, helping establish a consistent methodology for future EPDs across the industry. This initiative strengthens confidence among engineering, procurement, and construction firms (EPCs), developers, investors, and customers, by making embodied carbon impacts measurable and comparable. By advancing both product transparency and industry standards, Nextpower has contributed meaningfully to the evolution of sustainability practices across the global solar sector. Nextpower is also keeping abreast of the current regulatory environment to ensure compliance with all applicable climate-related laws. We regularly review the regulatory landscape and take note of any new legislation that may require action on our part. We will continue to incorporate any climate-related disclosure requirements into our existing sustainability reporting process.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area		Response
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.	Nextpower™ conducted a climate risk assessment to understand its exposure to climate-related risk and identify gaps in current mitigation practices or procedures. Throughout this process, we identified risks by reviewing current procedures in place and comparing those against expected impacts from physical and transition risks. The results of our materiality assessment, which drew in key ESG factors from our SASB industry and the GRI, helped inform the process. Nextpower’s ERM team has also reviewed the identified climate-related risks that may have a material impact on the business. These risks have been integrated into the overall risk management framework and will continue to be evaluated on a regular basis. Nextpower’s Board of Directors has oversight responsibility for our overall ERM effort, and our head of Internal Audit leads our ERM process and facilitates a team of cross-functional leaders representing the full organization. Each of these functional leaders is considered a risk owner. Collectively, risk owners meet quarterly to discuss and assess potential changes in corporate risks, including climate-related risks. The team analyzes and maps each newly identified or changing risk according to Nextpower’s risk threshold. This process will continue to incorporate newly identified climate-related risks, and findings will be shared with the Audit Committee.
METRICS AND TARGETS	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	Nextpower collects and discloses climate-related metrics that align with our business strategy and risk management process. Currently, the Company tracks the following metrics: • Greenhouse gas emissions (scope 1, 2, and 3) • Energy consumption • Renewable energy usage • Waste generation (including hazardous and non-hazardous waste) • Amount of waste recycled Nextpower has identified opportunities to reduce our climate impact through generation of on-site renewable electricity and procurement of renewable energy credits (RECs). Using the market-based approach for scope 2, we have demonstrated our commitment to sustainability by purchasing 100 percent renewable electricity. We are working to collect additional environmental- and climate-related metrics so we can continue identifying relevant risks and opportunities associated with our climate impact.

Task Force on Climate-related Financial Disclosure Index CONT.

Disclosure Focus Area	Response
b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Nextpower™’s GHG emissions for fiscal year 2026 include all emissions associated with our owned and operated facilities: • Scope 1: 391 MTCO₂e • Scope 2: 1,444 MTCO₂e (market-based) Scope 3 emissions have been calculated for all relevant categories; however, we are currently disclosing a selected subset of these categories that are most relevant to our business. Our scope 3 emissions for FY26 are described below: • Scope 3: 2,341,591 MTCO₂e (company-level scope 3)
c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Nextpower set near-term enterprise-wide GHG reduction targets approved by SBTi in February 2026. Nextpower has committed to: • Reduce absolute scope 1 and 2 GHG emissions 58.8 percent by FY35 from a FY25 base year • Reduce scope 3 GHG emissions by 63.8 percent per MW of trackers sold within the same timeframe In recent years, Nextpower has optimized regional supply chains and increased adoption of lower-carbon electric arc furnace (EAF) steel. The NX Horizon® Low Carbon tracker solution reduces embodied carbon emissions compared to traditional trackers, supported by third-party verified Life Cycle Assessments (LCA).



Policies and Reference Documents

- [Audit Committee Charter](#)
- [Code of Business Conduct and Ethics](#)
- [Compensation and People Committee Charter](#)
- [Corporate Governance Guidelines](#)
- [Environmental Policy](#)
- [Human Rights Statement](#)
- [Nominating, Governance, and Public Responsibility Committee Charter](#)
- [Responsible Minerals Policy](#)
- [Responsible Procurement Principles](#)
- [Workplace Health and Safety Policy](#)
- [2024 Sustainability Report](#)
- [2025 Sustainability Report](#)
- [FY26 Annual Report](#)
- [Form 10-K](#)
- [2026 Proxy Statement](#)

Materiality Disclaimer

We report on our material sustainability topics identified through our internal materiality assessments and stakeholder engagement. For the purposes of this report, we use the GRI definition of materiality, which differs from the definition used for the United States Securities and Exchange Commission (SEC) filings. GRI defines material topics as those that reflect the organization's economic, environmental, and social impacts that substantively influence stakeholders' assessments and decisions. The inclusion of material information in this report should not be construed as a characterization regarding the materiality or financial impact of that information for SEC reporting purposes. For additional information on topics of financial materiality, please see our filings with the SEC, including our [Annual Report on Form 10-K](#) and [Quarterly Reports on Form 10-Q](#).

Precautionary Principle

The Precautionary Principle states that precautionary measures should be taken where there is uncertainty around the probability of the risk and the degree of harm to human health and the environment. We couldn't agree more, and we diligently apply this principle to our business practices.

Contact Information

Have comments or questions? We want to hear from you, and we value your feedback. Please direct any questions or comments to esg@nextpower.com.