

ESG Internal Report

20

24





ESG Internal Report 2024

As a young company, initially small and having experienced rapid growth over the years, our responsibilities have evolved and expanded significantly. With each stage of development, we have encountered new challenges and opportunities that require us to take on a greater role in shaping the future. This growth has not only increased the scope of our responsibilities but also deepened our commitment to ensuring that our actions are aligned with the values and long-term vision that define our company.

In Peridot Solar's growth journey, we consider it important to unify and create synergies between our long-standing commitment to social responsibility, our connection to the local community, and our care for the environment, along with a mature, comprehensive, and modern ESG strategy.

Sustainability performance and metrics must be tangible, measurable and controllable, aimed at climate neutrality, managing a positive social impact, and governance guided by ethical criteria.

This quantitative approach allows Peridot Solar to be accountable and responsible toward its shareholder, its business partner, those who work with us and for us, the society and the community in which we operate, the environment, the planet, and toward ourselves as active members of the organization.

This 2024 Internal Sustainability Report is aligned with this growth trajectory, aiming to assess what we did so far, where we stand and gain momentum toward future commitments. It is therefore both a narrative of actions and efforts made, and a letter of engagement for the future.



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01.

Peridot Solar History and Timeline

1.1 History of Peridot Solar

1.2 Timeline and key achievements

1.1

History of Peridot Solar

Peridot Solar's story began even before its official launch, with a team already working together before Fitz Walter Capital's acquisition. With FWC as new investor and shareholder, the company quickly grew and is now one of the few companies successfully connecting large-scale solar plants in Italy's tough and competitive energy market.

Peridot Solar is a leading international Independent Power Producer and provider of renewable energy solutions, established in 2022, with strategically located offices in London, Milan, and Catania. Committed to driving the global transition to clean energy, Peridot Solar is dedicated to developing, building, owning, and operating state-of-the-art renewable energy plants.

Our strength lies in our highly skilled and experienced team of over 30 professionals, whose combined expertise spans more than 320 years in the renewable energy industry.

This wealth of knowledge and experience enables us to cover the entire value chain of Solar and Battery Energy Storage System projects. From the initial stages of development and securing financing to EPCM for project execution, our team ensures that every project is completed to the highest standards of quality and efficiency.

Peridot Solar's comprehensive approach and long-term vision underscore our commitment to sustainability and innovation. By leveraging cutting-edge technologies and best practices, we aim to deliver reliable, efficient, and environmentally responsible energy solutions that meet the evolving needs of our clients and contribute to a greener future.

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We oversee a diversified portfolio of projects exceeding 3 GW across Italy and the UK. This extensive and varied portfolio underscores our strategic investments in both regions, reflecting our commitment to sustainable energy development and market leadership.

By managing a broad range of projects in these key markets, we are well-positioned to capitalize on growth opportunities and drive innovation within the industry.



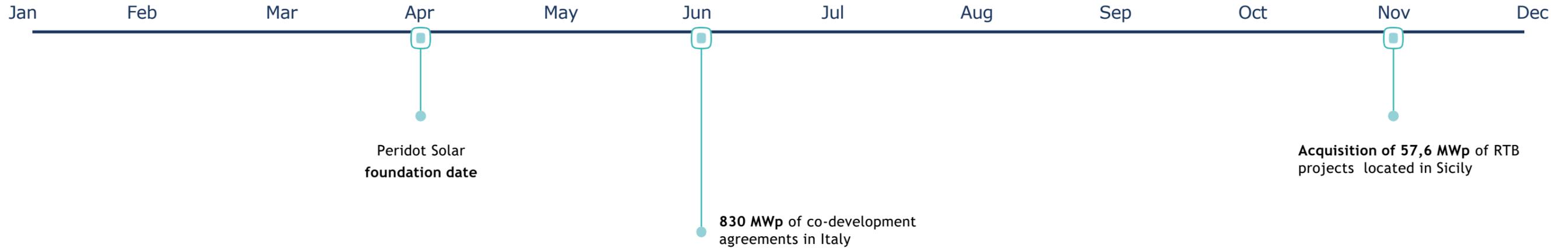
ITALY	PV (MW)	BESS (MW)
Projects in <u>operation</u>	82,52	0
Projects in <u>construction</u>	97,48	0
Projects <u>permitted</u>	137	0
Projects in <u>development</u>	1360,63	1144,65



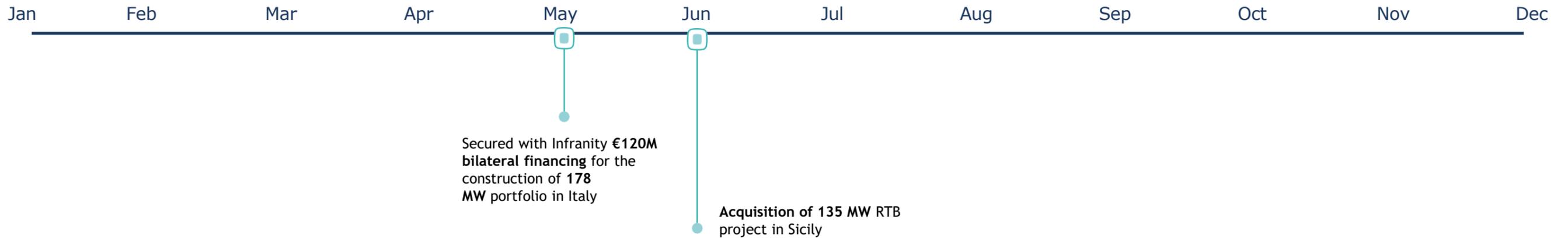
UK	PV (MW)	BESS (MW)
Projects in <u>operation</u>	0	0
Projects in <u>construction</u>	0	0
Projects <u>permitted</u>	186,13	0
Projects in <u>development</u>	60,30	100

1.2 Timeline and key achievement

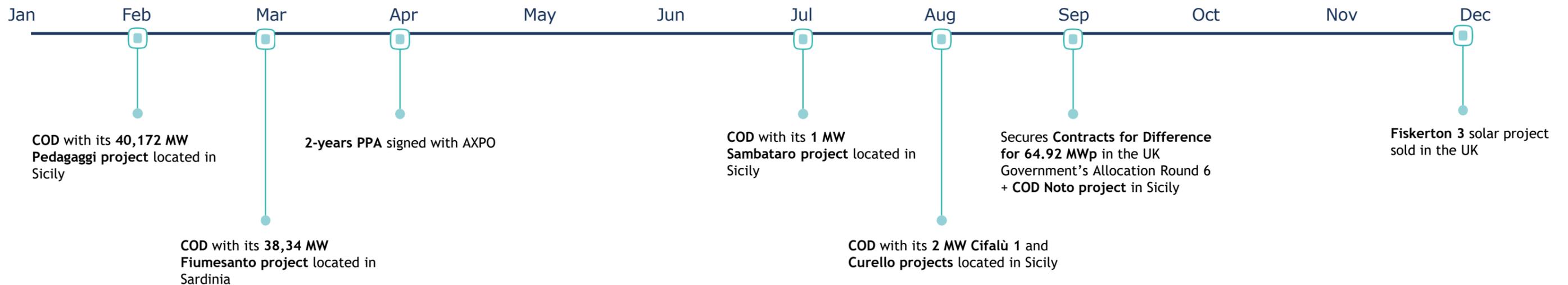
2022



2023



2024



02.

Sustainable Business

- 2.1 Sustainability vision
- 2.2 Sustainable approach and ESG partners
- 2.3 ESG action plan
- 2.4 ESG assessment

2.1

Sustainability Vision

Sustainability is increasingly critical for businesses and responsible investments, as it drives long-term value while addressing environmental and social challenges. Companies that prioritize sustainable practices not only enhance their reputation but also reduce risks and improve operational efficiency.

Since its creation, **Peridot Solar has embodied sustainability**, driving the future through responsible investments, environmental preservation, well-being enhancement, and value creation for shareholders and stakeholders. Peridot Solar's operations emphasize innovation and value creation, promoting environmental, social, and governance (ESG) factors in line with the highest international standards, particularly:

- **Environmental:** Gradual reduction and avoidance of CO2 emissions,
- **Social:** Promotion of inclusion, diversity, and skills development,
- **Governance:** Ensuring transparency for investors and all stakeholders.

At the core of our ESG Policy lies our **dedication to responsible investing, which extends beyond financial metrics to encompass environmental, social, and governance considerations.** By prioritizing long-term value creation for shareholders while integrating non-financial factors, we align our investment decisions with the principles of sustainability.

Furthermore, our pledge to transition towards cleaner energy sources reflects our aspiration to contribute to a healthier and more sustainable world for all stakeholders.

Sustainability has always been a core value at Peridot Solar, deeply embedded in our company's DNA from the very beginning.

However, in the early stages of our journey, this commitment to sustainability was more of a natural extension of senior management's mindset rather than a formalized, structured approach. It was driven by a strong sense of responsibility and ethical business practices, but lacked the detailed parameters, metrics, and strategic implementations that now define modern sustainability efforts.

As the business grew and the need for measurable impact became clearer, we recognized the importance of transitioning from this intuitive approach to one that is more data-driven and structured.

Since the beginning of 2024, we have formally established an ESG Committee dedicated to the implementation and tracking of sustainable parameters. We have also begun collaborating with reputable ESG partners to support our continuous improvements, ensuring that our sustainability efforts are both meaningful and measurable.

Today, sustainability at Peridot Solar is not just a philosophy, but a well-quantified framework, with clear metrics and actionable initiatives that guide every level of the organization.

This evolution allows us to ensure long-term positive environmental and social impacts while continuing to align with our core values.



2.2

Sustainable approach and ESG partners

Partnering with an ESG advisor is vital for defining a sustainable path. Advisors provide expertise in environmental, social, and governance issues, helping companies assess their practices, identify improvements, and create strategic plans.

In 2024, Peridot Solar initiated a structured ESG assessment designed to enhance its sustainable performance and address emerging sustainability challenges. This comprehensive evaluation will guide the company year after year, fostering continuous improvement in areas like reducing its environmental footprint, promoting social responsibility, and strengthening governance practices.

By integrating ESG principles into its core business strategy, Peridot Solar aims to meet evolving regulatory standards, mitigate risks, and respond proactively to stakeholder concerns.

The organization is committed to aligning its operations with global sustainability goals, ensuring long-term resilience, and contributing positively to the communities it serves. This ongoing assessment will allow Peridot Solar to stay agile and adaptable, positioning it as a leader in the renewable energy sector while driving tangible impact through sustainable innovation.

Our ESG policy can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#our-vision-and-mission>

Peridot Solar's mission is rooted in the belief that by **empowering individuals**, we can **foster the growth of stronger, more inclusive communities**, ultimately bringing the world closer together. We are dedicated to creating spaces where everyone, regardless of their background, has a voice and equal access to opportunities.

Our commitment to this vision aligns closely with the **United Nations Sustainable Development Goals (SDGs)**, which we actively work to advance in collaboration with our partners. These goals are integral to shaping a more sustainable and equitable future, and we aim to contribute meaningfully to their achievement by 2030.

While Peridot Solar's efforts span across all SDGs, we recognize that **making a lasting impact requires a strategic focus**. Therefore, we prioritize specific areas where our resources, expertise, and innovation can drive the most significant change. By concentrating on these key objectives, we are better equipped to address global challenges and inspire progress within the communities we serve.



For more information about SDGs please refer to: <https://sdgs.un.org/goals>

In its ESG journey, Peridot Solar is supported by specialized ESG advisors, including Sustainable Advantage and PwC. These experts are playing a crucial role by guiding the organization through assessments and providing targeted solutions to address specific topics and challenges.

Their expertise ensures that Peridot Solar's sustainable performance is not only measured effectively but also strategically enhanced, enabling the company to implement best practices and meet ambitious sustainability goals.

This collaboration allows Peridot Solar to navigate complex ESG demands while fostering a culture of responsibility and innovation.



2.3

ESG action plan

ESG frameworks are essential for responsible organizations, as they drive sustainable growth, ethical practices, and transparency. They help manage risks, build stakeholder trust, and promote long-term value, enhancing both reputation and financial performance.

This philosophy and approach to work has led Peridot Solar to embark on a journey aimed at analyzing and quantifying the impact of the company's activities on communities, employees and collaborators, the environment, stakeholders, and shareholders.

This process is intended to conduct a constant and continuous analysis and evaluation of its initiatives, with the goal of identifying potential areas for improvement on which to focus its energy and investments.

The year 2024 represented an important milestone in this journey with the start of collaboration with Sustainable Advantage for the assessment process and the definition of an ESG action plan, and with PwC for its pragmatic implementation.

In doing so, we have been able to consolidate the actions already taken in the past and define the direction for continuous improvement. This also allows us to communicate our strategy and commitment to all stakeholders.

Peridot Solar's Sustainability Plan is based on five pillars, around which initiatives have been identified to contribute to achieving strategic objectives.

Peridot Solar's ESG Action Plan is built upon five critical pillars – Environmental, Social, Governance, Supply Chain Control, and ESG Integration – that form the backbone of our sustainability commitment. These pillars guide every aspect of our operations, ensuring that our company not only meets the highest standards of environmental and social responsibility but also delivers long-term value to all stakeholders.

Environmental stewardship is at the core of our efforts, driving innovation to reduce our carbon footprint, promote renewable energy, and meet or exceed regulatory standards.

In parallel, social responsibility is deeply embedded in our culture, focusing on the well-being of employees, communities, and stakeholders through initiatives that enhance diversity, inclusion, fair labor practices, and community engagement.

Governance plays a pivotal role in ensuring accountability, transparency, and ethical decision-making across all levels of the organization, fostering trust among investors, partners, and stakeholders.

The fourth pillar, supply chain control, extends our sustainability efforts beyond internal operations, ensuring that our suppliers align with our values of ethical conduct, resource efficiency, and social responsibility. By strengthening control over our supply chain, we mitigate risks, increase operational efficiency, and build a resilient, sustainable network.

Finally, ESG integration ensures that environmental, social, and governance considerations are seamlessly woven into every business decision. This holistic approach not only aligns our corporate strategy with global sustainability goals but also helps us foresee risks and opportunities, positioning the company for sustainable growth.

PILLARS	1. Environment	2. Social	3. Governance	4. Supply Chain	5. ESG Integration
Strategic ESG areas	Reduce and mitigate the environmental impacts resulting from business activities	Contribute to the well-being and health and safety of employees and partners, as well as to the development of the local community	Conduct business activities by balancing economic performance with ethical behavior and integrity, including in relationships with suppliers	Ensure a compliant and ethical supply chain purchasing process and solid monitoring	Integrate innovative ESG initiatives and activities as structural component of the organization

Subsequently, the strategic objectives were broken down into various operational goals, which served as the starting point for defining the actions in the Plan. For each action, the following were identified:

- Internal functions responsible for and/or involved in each initiative,
- Specific timeframe for each initiative to be implemented.

A monitoring plan for the progress has been structured and the ESG Committee is responsible for that ensuring that the timing of objectives execution is well defined

2.4

ESG Assessment

It is essential for any organization to undergo regular assessments and evaluations of its ESG performance to ensure sustainable growth and responsible practices. Consistent assessments provide valuable insights, enabling organizations to identify gaps, mitigate risks, and enhance transparency in their operations. This process fosters stakeholder trust, demonstrating a commitment to sustainability and ethical conduct.

Sustainable Advantage has certified Peridot Solar, recognizing that the company has followed the tailor-made ESG action plan established at the beginning of 2024. Though Peridot Solar only began its structured ESG journey in 2024, the company has made significant progress, and this assessment certificate confirms that the company took this journey seriously.

While there is still much to accomplish, the specific action plan, shared with the ESG committee, has been diligently followed, with target scores in place to ensure ongoing improvements in sustainability.

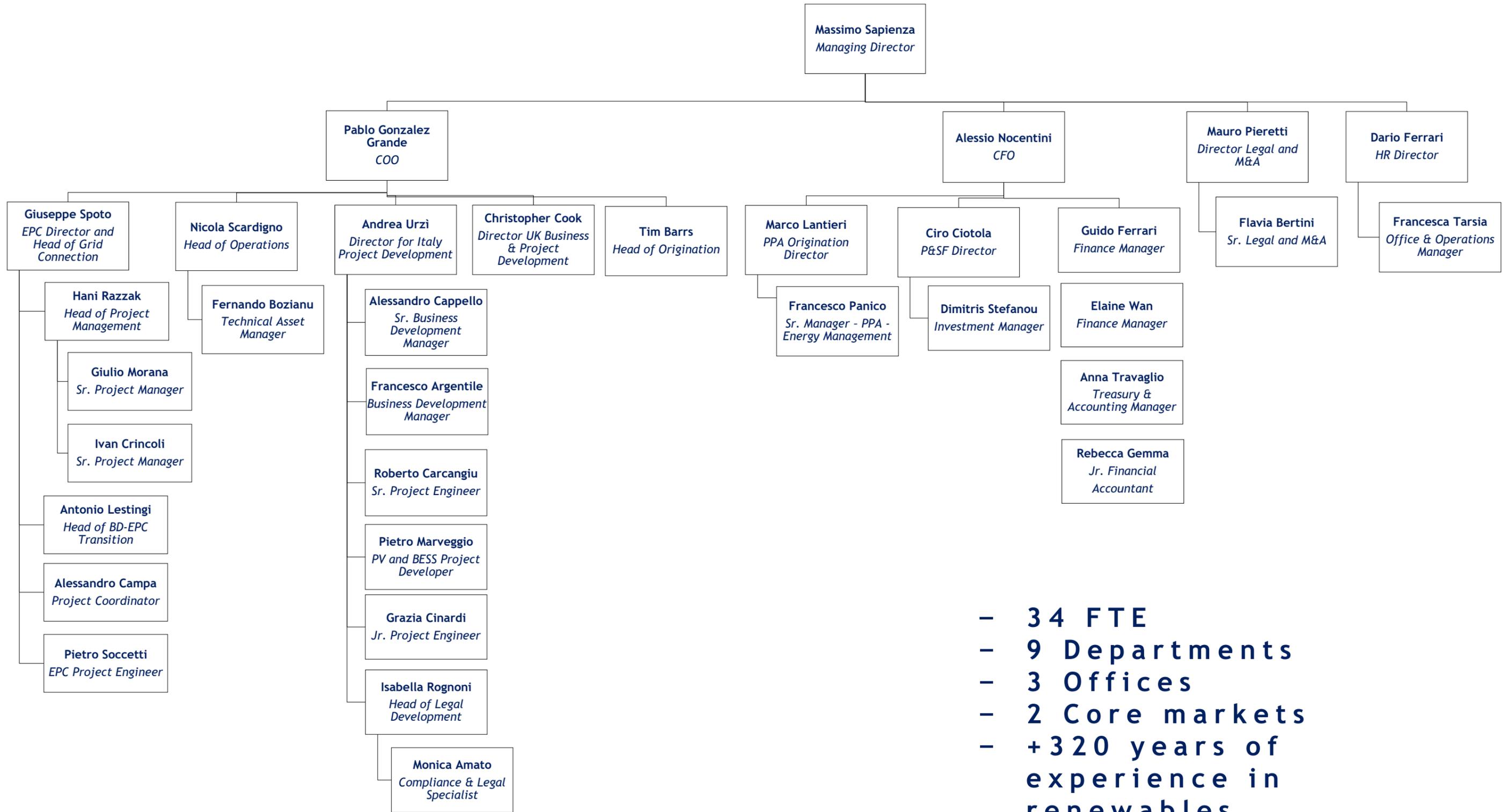


03.

Team growing, development and welfare

- 3.1 Orgchart
- 3.2 Team growth and data
- 3.3 Individual development
- 3.4 Work life balance
- 3.5 Diversity and Inclusion
- 3.6 Health Insurance
- 3.7 Meal vouchers and wellbeing
- 3.8 Wellbeing
- 3.9 Engagement Survey

3.1 | Orgchart



- 34 FTE
- 9 Departments
- 3 Offices
- 2 Core markets
- +320 years of experience in renewables

3.2

Team growth and data

In just two years, Peridot Solar has managed to achieve remarkable growth, nearly doubling the size of its team. This happened despite operating in a highly competitive solar market, where many well-established competitors have long held dominant positions and more recognizable brands.

The search for personnel in a highly competitive sector has led Peridot to adopt a **hybrid approach**, with hiring policies focused on recruiting **very senior profiles for leadership and high-responsibility roles, alongside younger talents**. This approach not only addresses the growing need for technical expertise but also responds to the demand for more flexible and innovative profiles, who are open to continuous training, development, and digitalization.

It is also worth noting that, in the spirit of contributing to collective **social change**, hiring young talent helps to reduce the gap in access to workplace equity.

In this context, Peridot Solar has decisively embraced the path of **empowering young collaborators**, placing a strong emphasis on their involvement in decision-making processes and promoting their sense of responsibility.

The company's workforce is currently made up of **30% of individuals within the age of 35**, a slight increase compared to 2022 when young people represented 25%.

The **average age** in the company is **42** resulting in a young organization driven by a good balance between senior and young professional.

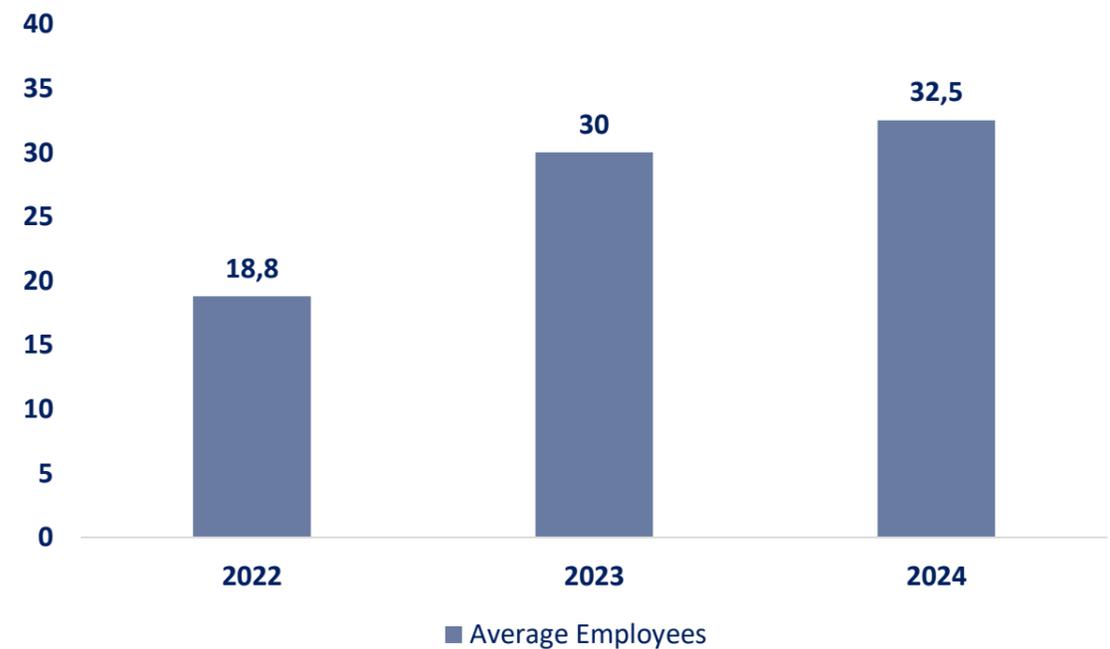
Over the past two years, Peridot Solar has undergone significant and sustained growth, with 2022 and 2023 marking key periods of expansion. This growth is particularly impressive given the highly competitive landscape of the renewable energy sector, where the company has successfully carved out a space despite being a relatively newer player compared to some well-established industry giants.

Today our strength lies in our highly skilled and experienced **team of 33 professionals**, whose combined expertise spans more than **320 years in the renewable energy industry**.

The **33 FTE** that make up the Peridot Solar team are equipped to **cover the entire value chain of solar BESS** project development. From project origination and permitting to project finance, construction, and asset management, our team ensures seamless execution at every stage.

We also provide comprehensive O&M services, as well as PPA management, ensuring that all aspects of a project are expertly handled from start to finish. This **full-spectrum capability enables Peridot Solar to deliver end-to-end solutions with the highest standards of efficiency and quality**.

Team Growth



Year	Hire	Termination
2022	10	3
2023	11	5
2024	10	6

2024	n. / %
FTE	34
Employees	28
Consultants	6
Average Age	42
Nationalities	8
% Female	24%
% Male	76%

3.3

Individual Development

Investing in employee training isn't just a strategy – it's our commitment to excellence. By nurturing their skills and knowledge, we empower our team to reach new heights and drive innovation. Training transforms potential into performance, turning challenges into opportunities for growth.

Peridot Solar firmly believes that **employee training is a fundamental component** of building a successful team. While a formal training budget has not yet been approved, we have always encouraged and sponsored training programs for employees who are eager to deepen their knowledge.

Year	N. Employees	Hours of Training
2022	0	0
2023	0	0
2024	2	60

At Peridot Solar, we also ensure **constant collaboration and permeability between departments**, fostering a dynamic and interconnected work environment. This approach **allows younger employees to be exposed to and involved in a diverse range of activities** that extend beyond the boundaries of their specific departments. By encouraging this cross-departmental interaction, we enable our team members to gain **broader perspectives and develop versatile skills**, enhancing both personal and professional growth.

Beginning in 2025, our plan is to implement an annual training budget for each department. This budget will be allocated specifically for the development and training of both employees and managers, ensuring that every team member can enhance their skills and advance their professional growth.

3.4

Work Life Balance

In today's fast-paced work environment, maintaining a good work-life balance is crucial for long-term success and well-being. Prioritizing balance not only enhances productivity and job satisfaction but also fosters a healthier, more engaged team that thrives both personally and professionally.

At Peridot Solar, we place immense value on maintaining a proper work-life balance structure. We firmly believe that **fostering this balance is essential not only for the well-being of our employees but also for enhancing overall performance.**

To support this, we **strongly sponsor remote working options** for those unable to relocate to major cities, **as well as robust smart working possibilities** for employees based at our office locations who wish to work from home when needed.

This flexible approach ensures that everyone can achieve a harmonious work-life balance, leading to increased job satisfaction and productivity.

At Peridot Solar, **our team spans eight different regions across Italy**, reflecting our commitment to a diverse and geographically distributed workforce.

Around 50% of our employees are based outside of our main office location, showcasing our dedication to tapping into talent across the country. We ensure that all necessary IT components and equipment are provided, enabling seamless and efficient work from any location.

For those who work in office cities, we offer the flexibility of smart working, allowing employees to work from home **up to three days per week** based on their preference.

FTE Distribution Italy



2024	n.	%
Lombardy	11	32,4%
Trentino	1	3%
Piedmont	2	5,8%
Emilia Romagna	1	3%
Lazio	2	5,8%
Apulia	2	5,8%
Sardinia	1	3%
Sicily	5	14,7%
UK / Other	9	26,5%

3.5

Diversity and Inclusion

Diversity and inclusion are essential for any company's success and growth. Embracing a diverse workforce brings varied perspectives, fostering innovation and creativity. An inclusive environment ensures that every team member feels valued and empowered, leading to higher engagement and collaboration.

Peridot Solar is committed to valuing diversity and seeks to provide all its staff with the opportunity for employment, career and personal development based on ability, qualifications and suitability for the roles required within the organization. Diversity is for us a real value and we acknowledge the great potentials that individuals of different backgrounds and abilities can bring to the business.

For this reason, the company implemented a Equity and Inclusion Policy (DEI) being committed to creating an inclusive environment in which each employee and worker can fulfil their full potential maximizing their contribution accelerating at the same time the company's success.

At Peridot Solar, the organizational culture thrives on a deep-rooted commitment to diversity and inclusion, evident at every level of the company. The DEI policy, easily accessible to all employees, clearly delineates the company's unwavering dedication to fostering diversity and inclusion in the workplace.

The DEI policy is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#diversity-equity-and-inclusion>

3.6

Private Health Insurance

In the wake of the pandemic, attention to health has become more crucial than ever. At Peridot Solar, we recognize the importance of comprehensive health coverage and have decided to provide all employees and their families with private health insurance.

Peridot Solar has partnered with ASSIDIM to offer comprehensive private health insurance to all our Italian employees and their families. This partnership ensures that our team members have access to a wide range of high-quality medical services with minimal out-of-pocket costs.

By leveraging ASSIDIM's extensive network of private healthcare providers, we guarantee swift and efficient medical care, addressing health needs promptly and effectively.

For our UK employees, Peridot Solar has established a partnership with BUPA to deliver equivalent private health insurance coverage. This collaboration ensures that all UK-based team members and their families receive access to premium medical services with minimal personal expense.

Through BUPA's extensive network, employees benefit from prompt and high-quality care, helping to address any health concerns quickly and efficiently.

At Peridot Solar, the organizational culture thrives on a deep-rooted commitment to diversity and inclusion, evident at every level of the company.

Year	Population	
	ITALY	UK
		
2022	0	0
2023	19	6
2024	21	7

Peridot Solar has spent in the last 2 years more than 100k EUR for the private Health Insurance of its employees. This shows again the willingness to invest in structural services and initiatives helpful to ease the stress of day to day for its employees. Less stress employees means more productivity.

Year	Cost	
	ITALY	UK
		
2022	0 €	0 €
2023	39.961,80 €	6.844,59 €
2024	61.728,80 €	8,135,08 €

3.7

Meal Vouchers

At Peridot Solar, we understand that any support provided to help manage the cost of living is highly valued by our employees. To this end, we offer meal vouchers as a benefit to all team members, helping to alleviate grocery and lunch expenses while working at the office.

This initiative is designed to ease the financial burden of daily meals, enhancing overall well-being and job satisfaction. By providing this practical support, we aim to contribute to a more comfortable and supportive work environment, ensuring that our employees can focus on their roles without additional financial stress.

Typically, meal vouchers are provided only to employees who attend the office. However, at Peridot Solar, we have decided to extend this benefit to all employees, including those hired remotely.

Additionally, meal vouchers will be counted for days spent working from home, ensuring that remote and hybrid employees receive the same support without impacting their final monthly amounts.

This extension allows employees to use their meal vouchers for grocery supplies, benefiting not only themselves but also their families. By offering this flexibility, we aim to support all team members in managing their living expenses more effectively, regardless of their work location.

Year	Provider	Cost
2022	sodexo*	5,789,73 €
2023		24,497,89 €
2024		29,804,40 €

3.8

Wellbeing

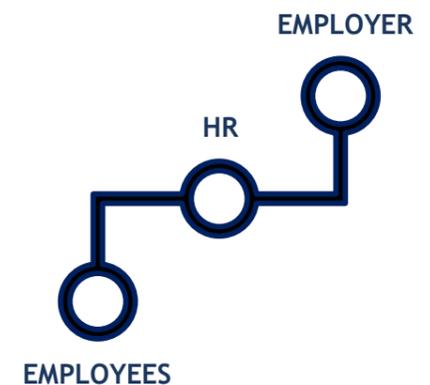
Prioritizing the overall well-being of employees is crucial for fostering a thriving and productive workplace. When organizations pay attention to the physical, mental, and emotional health of their team members, they not only enhance job satisfaction but also boost engagement and performance.

At Peridot Solar we believe that a professional career should significantly contribute to an individual's overall wellbeing by fostering a sense of identity, providing intellectual challenges, nurturing skill development, facilitating new relationships, and fostering a sense of accomplishment. At our organization, we are committed to prioritizing the health and wellbeing of our employees.

For this reason, the company implemented a Wellbeing Policy being committed to:

- Foster positive mental and physical health and wellbeing,
- Increase awareness regarding the importance of self-care, both physically and mentally,
- Address common issues associated with poor mental and physical health,
- Support line managers in effectively managing mental and physical health concerns,
- Direct line managers and employees to credible sources of information for mental and physical health and wellbeing assistance,
- Highlight the roles and responsibilities of individuals within the company who play a pivotal role in supporting colleagues' health and wellbeing.

Key responsibilities are assigned through an internal chain that flows through the entire organization from the employer down to the employees:



We can in this way spread a good wellbeing culture and at the same time keep everything monitored on a different layer level

The Wellbeing policy is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#wellbeing>

3.9

Engagement Survey

Gathering feedback from employees is crucial for driving meaningful improvements within the company. It allows to understand experiences, challenges and suggestions enabling to address any issues that may impact morale, productivity, or the overall work environment.

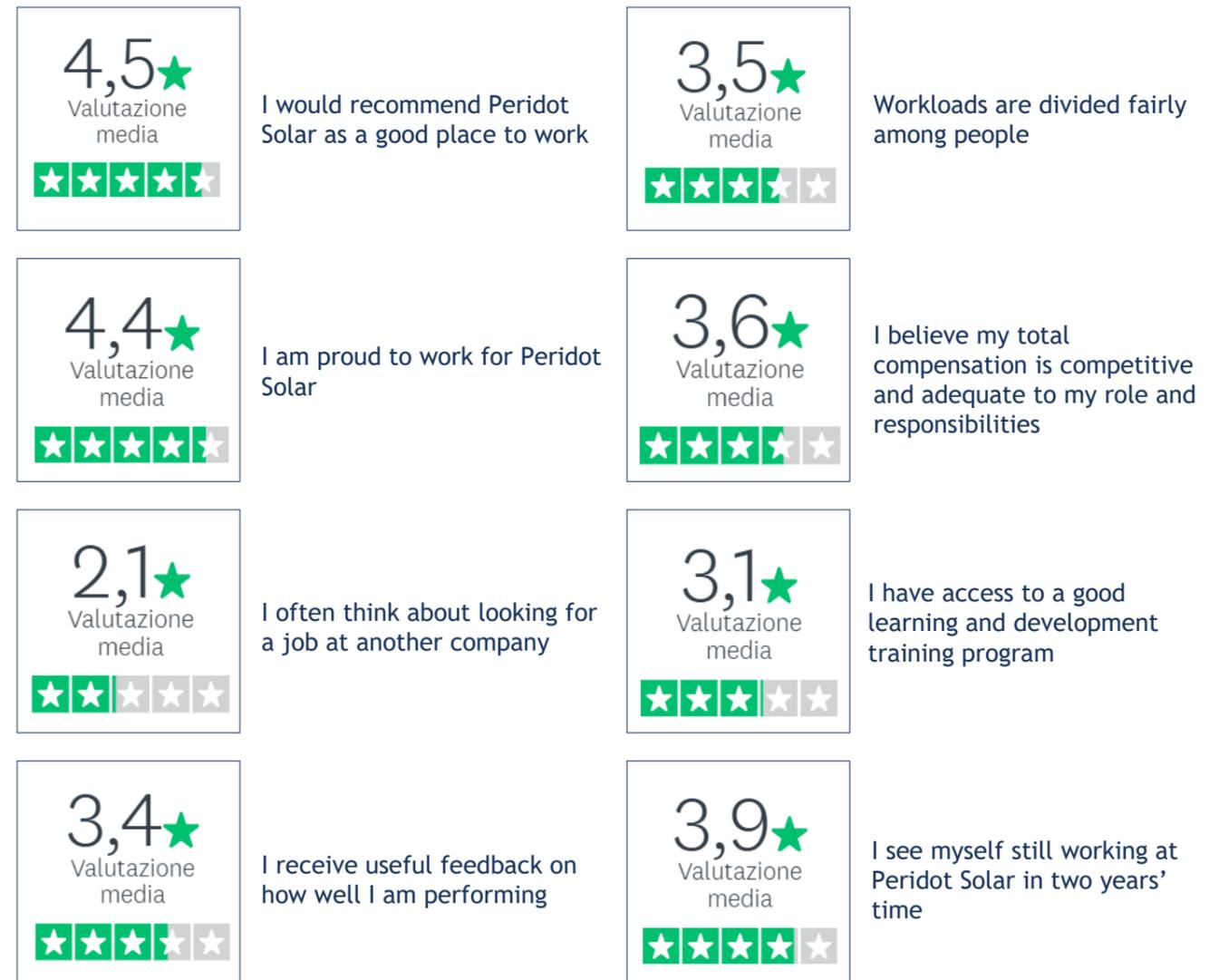
In 2024, Peridot Solar launched its first engagement survey to gain insight into the overall mood of the company and to gather valuable feedback from our employees. This initiative is a key step in understanding the perspectives of our team members, identifying areas of satisfaction and those that may need improvement.

The survey used a rating scale from 1 to 5 for each question, allowing us to measure various aspects of employee satisfaction and engagement in a structured way. This feedback helped us identify positive trends and strengths within the company, as well as areas where there is room for improvement.

By analyzing these insights, we can focus our efforts on enhancing the employee experience and addressing specific needs that will contribute to a more supportive and productive work environment.

The feedback received from our recent engagement survey has been positive, highlighting areas where our efforts have been well-received. However, there remains **room for improvement across various aspects**. Through analyzing survey responses and open comments, we have identified some major trends that provide valuable insights. These trends will guide us in refining our approach, addressing specific needs, and fostering an even more supportive and effective workplace environment.

N.	Most Relevant Input Received
1	Store and categorize the document in a more efficient way
2	Need to improve communication in terms of strategy
3	Importance to have yearly company and individual targets
4	Dedicate resources to employees training
5	Improve the top-bottom communication. Employees want to be more informed about strategic decision and the trajectory the company will take
6	Providing more frequent feedback to employees about their performance
7	Improve communication between departments



★ Not at all - ★★ Partially - ★★★ Sufficiently - ★★★★ Yes - ★★★★★ Absolutely Yes

04.

Ethics, compliance and governance

- 4.1 ESG Policy Suite
- 4.2 Code of ethics, corruption and whistleblowing
- 4.3 231 Model implementation
- 4.4 SPVs Governance
- 4.5 New website
- 4.6 New HR software

4.1

ESG Policy Suite

Having ESG policies in place is crucial for any organization as they provide a framework for responsible and sustainable operations. These policies help ensure that environmental impacts are minimized, social responsibilities are upheld, and governance practices are transparent and ethical. By integrating ESG into daily activities, organizations can build trust with stakeholders, mitigate risks, and foster long-term success.

In 2024, Peridot Solar took a significant step forward by implementing a robust **suite of Environmental, Social, and Governance policies (ESG Policies)**, reflecting its deep commitment to sustainability and ethical business practices. These policies were designed to govern a wide array of day-to-day operations, ensuring that every facet of the company’s activities aligned with ESG principles.

Environmental policies emphasized the reduction of carbon emissions, the adoption of renewable technologies, and the responsible use of natural resources. On the **Social** front, the company focused on improving workplace conditions, fostering diversity and inclusion, and contributing positively to the communities in which it operates.

Governance policies strengthened transparency, ensuring that leadership decisions were made with accountability and integrity. By incorporating these policies into their operational fabric, Peridot Solar not only positioned itself as a leader in clean energy but also committed to long-term, sustainable growth that benefits all stakeholders.

Peridot Solar's ESG policy suite encompasses 11 distinct topics, each highlighting the company’s commitment to sustainability, social responsibility, and sound governance. This suite was approved by the BoD during 2024, and the policies were shared and signed by all the employees of the organization

These topics cover critical areas such as carbon footprint reduction, energy efficiency, waste management, and water conservation under environmental standards. On the social side, they address diversity and inclusion, employee well-being, and community engagement. Governance standards include transparency, ethical decision-making, compliance, and risk management. Each policy is crafted to ensure that Peridot Solar adheres to the highest industry standards, reinforcing its dedication to sustainable growth and responsible business practices.

Moreover, the entire ESG policy suite at Peridot Solar has been carefully designed to align with the 17 Sustainable Development Goals (SDGs) established by the United Nations.

Each policy is crafted to provide clear and direct references to these global goals, ensuring that the company's sustainability efforts contribute meaningfully to addressing critical global challenges such as climate action, clean energy access, gender equality, and responsible consumption.

By embedding the SDGs into its operational framework, Peridot Solar not only strengthens its own commitment to sustainable development but also supports broader international efforts to create a more equitable and resilient future for all.

The entire ESG Policy suite, is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/>

POLICY	
ESG POLICY SUITE	 ESG Policy
	 Responsible Business
	 Anti Bribery and Corruption
	 Whistleblowing
	 Code of Ethics
	 Responsible Sourcing
	 Supplier Code of Conduct
	 Environmental and Social
	 Diversity, Equity & Inclusion
	 Wellbeing
	 Health and Safety



PwC conducted in November 2024 yearly training to all the employees related to the most important topics of the ESG Policy Suite ensuring everyone to be fully updated.

4.2

Code of ethics, corruption and whistleblowing

A strong, ethic is crucial for fostering integrity and consistency across an organization. It guides decision-making, reduces risks, and promotes a unified culture. When embraced by all, it strengthens trust, accountability, and long-term success.

The **Code of Ethics and Business Conduct** implemented by Peridot Solar serves precisely this purpose: to align business operations with principles of integrity, honesty, commercial transparency, and full compliance with the law. It reflects the highest standards of integrity and aims to specify the core principles of the company's business that ensure safe working conditions, respectful and dignified treatment of workers, and ethical operations that protect and safeguard the environment.

This Code, **approved by the Board of Directors along with the Organizational, Management, and Control Model under Legislative Decree 231/2001**, serves as a guideline for all company activities, which all executives, employees, collaborators, and suppliers of Peridot Solar are required to follow.

The communication of the **Code of Ethics and Business Conduct** to all employees is ensured by making the document **available not only on the company server but also on the company's website**, and by sharing it immediately during the onboarding of new employees and collaborators.

The application and compliance with the provisions of the Code are periodically subject to review by the relevant corporate functions. Every member of Peridot Solar, whether an employee, collaborator, or consultant, is required to immediately report any (potential) violation of the Code through the channels provided by the company.

To complete the corporate policy framework, there is the Organizational, Management, and **Control Model under Legislative Decree 231/2001**, which defines the company's management and control system to prevent the commission of offenses, including the unlawful processing of data, environmental crimes, and other offenses related to human rights violations.

The Model is periodically updated by the Supervisory Body (OdV), which constantly monitors its functioning and compliance.

The **Code of Ethics and Business Conduct** is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#ethics-and-compliance>

In 2024, Peridot Solar took a significant step forward in strengthening its **anti-bribery and corruption policy** by integrating specific rules related to gifts and entertainment. Recognizing that these areas can pose significant risks if not properly managed, the company introduced clear and strict guidelines to ensure transparency and compliance with international standards.

The **updated policy outlines the types of gifts and entertainment that are acceptable**, sets limits on their value, and specifies reporting and approval processes to prevent any appearance of impropriety. Additionally, the policy requires all employees, suppliers, and business partners to fully disclose any gifts or entertainment exchanged during business.

This proactive measure not only mitigates the risk of unethical practices but also reinforces Peridot's commitment to fostering a culture of integrity and accountability. By addressing these areas, the company aims to prevent any potential conflicts of interest or violations of law, while ensuring that all business interactions remain fair, honest, and transparent.

2024 - BREAKDOWN	N.
Episodes of corruption	0
Claims for privacy violation	0
Episodes of data breach	1
Whistleblowing reports	0

To ensure the provision of reporting mechanism available to all the employees and stakeholders the Board of Director approved in 2024 a specific **Whistleblowing policy** to provide right channels to report any potential misbehavior or unfair conduct.

Both **ABAC and Whistleblowing Policies** has been shared with all the employees, and it is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#anti-bribery-and-corruption>



4.3

231 Model Implementation

The 231 Model is widely recognized as one of the most powerful anticorruption tools available today in the Italian regulatory framework. This model offers a comprehensive procedures for preventing, detecting, and responding to corruption within organizations.

In Italy, the Anti-Bribery and Corruption-related rules applicable to private entities are strictly linked to Decree 231, which includes among the offences able to trigger vicarious corporate criminal liability also corruption against Public Administration and against private individuals.

More in details, Decree 231 sets standards for vicarious corporate criminal liability in case one of company's representatives, directors, executives or employees commits one or more of the offences listed in Decree 231 in the interest or for the benefit of the company itself.

In 2024 Peridot Solar has appointed Legance to work on the draft of a comprehensive 231 Model applicable for all the Italian operations.

Legance is a leading Italian independent law firms. The firm provides legal assistance to domestic and international clients in all aspects of Italian law.

Legance
AVVOCATI ASSOCIATI

A tailor-based activity has been carried out by Legance, consisting of:

- an in-depth assessment of the Company's internal organization, which has been conducted through the analysis of the existing documentation and through the interviews with the Key Officers;
- a gap analysis stage, which has been performed mapping the areas in which the offences listed in Decree 231 might potentially be committed and suggesting the "action plan", i.e. the proper compliance programs to be implemented in order to prevent the commission of the offences or the existing controls to be enhanced, if any.

Such activities have been resulted in:

- the Risk Assessment Matrix: an Excel file in which the company's activities and the predicated offences in Decree 231 are matched to identify the areas at risk;
- the Risk Assessment and Gap Analysis slideshow divided into the main function showing in detail the results of both the analysis of the Company's relevant documents and the findings from the interviews and the compliance programs in place, the gaps and the suggested action plan.

One member of the ESG Committee is dedicated Compliance activities and worked to the whole 231 Model implementation for the whole Peridot Group 231 Model implementation. With the legal assistance of Legance, during 2024, each of the Italian companies belonging to the Peridot Group has adopted a Code of Ethics and a Model 231.

Moreover, each company appointed a Organismo di Vigilanza, pursuant to Article 6 of the Model 231. Considering that Decree 231 is a complex matter that requires precise legal skills, Legance assigned its internal lawyers for this purpose and, consequently, in March 2024, a qualified lawyer from Legance was formally appointed for this role.

Pursuant to Decree 231 the Organismo di Vigilanza oversees all monitoring activities required to ensure that the Companies carry out all their activities in compliance with the principles of transparency, fairness and professionalism, ensuring that each of its decision is duly authorized, consistent with the Model 231 provisions, justified and verifiable.

Legance confirms that, each company has in place the following policies and checks:

- identifies individuals who are dealing with public entities on behalf of said Company, based on the relevant corporate role, service instructions or the granting of powers through delegations and/or proxies. In the context of the development and construction process, all interactions with representatives of the public entities are formalized through appropriate documentation, typically in the form of minutes;
- ensures that all the relations - i.e. both with public and private entities - are established in compliance with all laws and regulations and are at arm's length; and
- guarantees the storage and traceability of all the relevant information.

Moreover, during 2024, training sessions on Decree 231 have been performed to all Italian company employees and this training session will be repeated on an annual basis.

Our 231 Model is available on our website at the link below::

<https://www.peridotsolar.com/sustainability/#ethics-and-compliance>

4.4

SPVs Governance

As a reputable renewable energy provider, Peridot Solar strongly believes that integrity, accountability and transparency are foundational to establishing a successful business strategy and achieving our goals. By embedding good governance procedures, we ensure effective board oversight, with mechanisms in place to attain business practice excellence.

In 2024, Peridot Solar implemented a significant overhaul of its governance structure, which is now applied across all its Special Purpose Vehicles (SPVs), with a particular emphasis on its Italian projects, both in development and under construction.

Previously, each SPV was managed by a sole director, a system that lacked the necessary support structure to effectively navigate challenges and provide robust oversight. This approach often left the company vulnerable, especially in moments of need or during complex decision-making processes.

Recognizing these limitations, Peridot Solar decided to adopt a new, two-layered governance model aimed at enhancing both strategic guidance and operational efficiency.

This newly introduced governance structure comprises a Board of Directors (BoD) made up of three members for each SPV, replacing the single-director model. However, the structure is not uniform across all SPVs.

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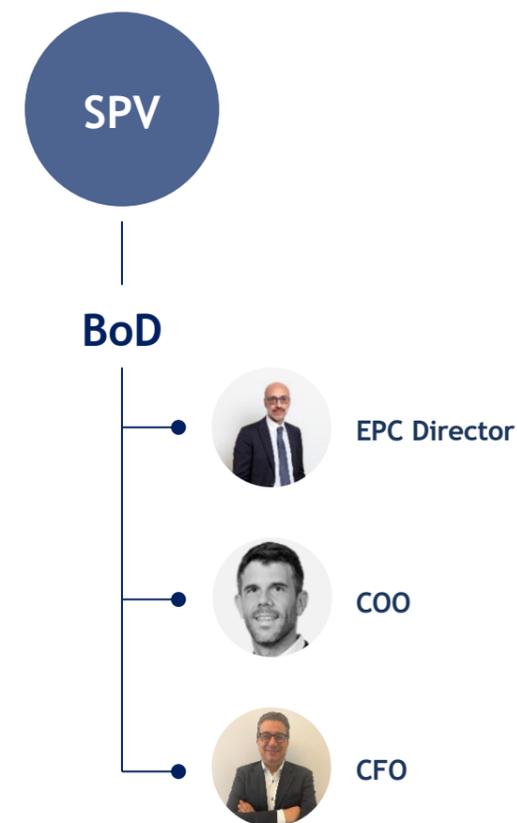
For SPVs containing projects in **construction**, a dedicated governance framework has been established to focus on the unique needs of active project execution, risk management, and timely delivery.

Meanwhile, a distinct governance structure is applied to SPVs managing projects in **development**, tailored to address the early stages of project lifecycle, permitting, and stakeholder engagement.

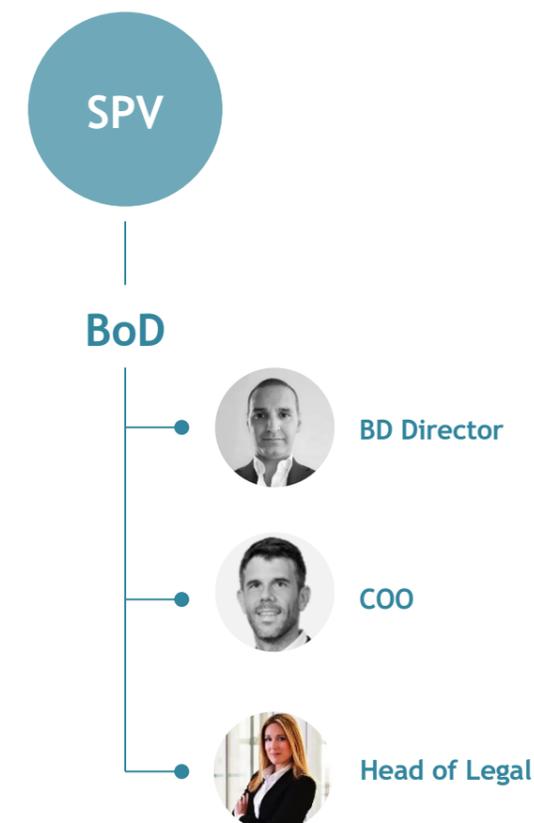
This specialized approach ensures that both sets of projects—those under construction and those in development—receive targeted governance, optimized for the specific challenges and requirements of their respective stages.

The result is a more resilient and adaptive governance model that strengthens Peridot Solar’s ability to manage its portfolio effectively.

Construction



Development



4.5

New website

A good and reliable website is essential for showcasing a company's activities, vision, and mission transparently. It fosters trust with stakeholders by providing clear, accessible information and highlights the company's commitment to accountability and authenticity.

In 2024, Peridot Solar reached a significant milestone in its growth, having expanded considerably in both size and structure over the last two and a half years of operation. Recognizing the need for a more robust online presence to match its evolving stature, the company **decided to completely rebuild its corporate website.**

This decision was driven by the importance of **providing shareholders, stakeholders, and partners with a comprehensive, transparent, and user-friendly platform.** After the successful completion of this revamp, Peridot Solar's new website now serves as the perfect window into the company's operations.

It offers **clear access to a wide range of essential information**, including the company's adherence to sustainability standards, a global portfolio of ongoing and completed projects in Italy and the UK, and detailed insights into the company's history and growth timeline.

The new platform also highlights Peridot Solar's experienced team, showcasing their expertise and leadership. Additionally, the website features dedicated sections for careers, detailing the benefits of working with Peridot Solar, ensuring that both current and prospective employees are well-informed about opportunities within the company. This overhaul marks an important step in ensuring transparency, fostering stronger partnerships, and enhancing the overall corporate identity of Peridot Solar.

4.6

New HR Software

Having a good HR software is crucial for efficiently managing employee information. It streamlines processes such as payroll, performance tracking, benefits administration, and travel expenses, ensuring accuracy and reducing administrative workload. Additionally, it centralizes data, making it easily accessible for both HR teams and employees, improving communication and transparency.

In 2024, as Peridot Solar continued to grow in size and operational complexity, the need for a **more advanced and efficient system to manage its human resources** became clear. With a growing team spread across multiple projects and regions, including Italy and the UK, Peridot Solar made the strategic decision to transition to a new HR software that could better accommodate its expanding workforce and more intricate HR processes.

The company selected the **Infinity Zucchetti suite**, one of the most reputable and widely-used HR management tools on the market, known for its robust capabilities and flexible customization options. This software is designed to meet the evolving needs of companies like Peridot Solar by offering a **fully customizable solution tailored to the company's unique requirements.** The Infinity Zucchetti suite integrates a variety of modules that enhance different HR functions, including payroll, performance management, attendance tracking, and travel expenses.

Each module is seamlessly connected, allowing for a centralized system where all employee information can be accessed and managed efficiently.

By implementing this new software, Peridot Solar ensures that its **HR operations are more streamlined, secure, and scalable**, enabling the company to better support its growing workforce and maintain its commitment to employee satisfaction and development.

This transition represents an important step in optimizing HR operations, ensuring that Peridot Solar can continue to thrive as it grows, while also providing employees with improved tools and resources. The company expect to go live at the beginning of 2025.



05.

Suppliers, supply chain and human rights

5.1 Supplier Code of Conduct

5.2 Responsible Sourcing

5.3 Modern Slavery and human rights

5.1

Supplier Code of Conduct

A Supplier Code of Conduct is essential for setting clear expectations with Peridot Solar’s partners. It ensures that suppliers align with ethical, environmental, and social standards, promoting responsible practices across the supply chain. This code helps protect the company’s values, mitigate risks, and support long-term, sustainable partnerships.

Peridot Solar business model is inspired by the highest standards of ethical, responsible and transparent conduct, permeating its operations as well as all its business relationships.

Peridot Solar, in its project execution phase, must consistently collaborate with a wide range of service and product providers, as well as various stakeholders involved in development, construction, and asset management activities. These collaborations are essential for ensuring that all aspects of the project run smoothly and align with the company’s goals. Peridot Solar is committed to ensuring that all counterparties work in compliance with high ethical standards, promoting integrity, transparency, and accountability throughout the project lifecycle.

In parallel with its internal Code of Ethics and Business Conduct, Peridot Solar implemented a Supplier Code of Conduct, which was approved by the board of directors in 2024. This document, shared with all counterparties, outlines the standards that must be respected to work with Peridot Solar.

It sets clear guidelines on ethical practices, environmental responsibility, and social compliance, ensuring that all partners and suppliers align with the company’s commitment to integrity and sustainability throughout their collaboration.

For Peridot Solar, the Supplier Code of Conduct is particularly important during the construction phase, where numerous stakeholders are involved, including the EPC contractor and their various subcontractors engaged in the project execution. Given the complexity of this phase, it is crucial that all parties operate under the same ethical framework.

By requiring counterparties to accept this document, Peridot Solar ensures that its high ethical standards are upheld throughout the entire construction process, promoting integrity, accountability, and responsible practices across all levels of the supply chain.

In addition, the Supplier Code of Conduct is especially critical when it comes to the supply chain for key components, such as solar modules, which are central to solar farm projects. These components are often at high risk of being produced under low ethical standards, making it essential for Peridot Solar to ensure that all suppliers adhere to strict ethical guidelines.

By enforcing these standards, Peridot Solar mitigates the risk of unethical practices in the production of critical materials, ensuring that its projects align with the company’s values of sustainability and responsible sourcing.

The Supplier Code of Conduct is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#supply-chain-and-hs>

MAIN AREAS TOUCHED BY THE SUPPLIER CODE OF CONDUCT		
1	Data Protection	
2	Labour and Human Rights	
3	Conflict Minerals	
4	Health & Safety	
5	Environment and Biodiversity	
6	Quality	



5.2

Responsible Sourcing

A monitored supply chain is essential for ensuring ethical practices, quality control, and regulatory compliance across all stages of production. By maintaining oversight, companies can identify and address potential risks, prevent unethical practices, and ensure that products meet high standards.

In the solar industry, maintaining a monitored supply chain is crucial, particularly when it comes to solar modules, which are the most essential components of a solar farm. The production of these modules often involves complex global supply chains, which can expose companies to risks like unethical labor practices, environmental violations, and substandard manufacturing processes.

A well-monitored supply chain ensures transparency, compliance with ethical and environmental standards, and high-quality production, ultimately protecting both the project's integrity and the company's reputation. For Peridot Solar, rigorous oversight of the supply chain is vital to ensuring responsible and sustainable growth in the renewable energy sector.

In 2024 Peridot Solar had thirteen projects under construction in Italy spread between Sicily, Sardinia, Apulia and Lazio for a total capacity of approximately 179 MW.

For all projects under construction in 2024, Peridot Solar has rigorously collected documentation from EPC contractors and module producers affirming that the solar modules were produced ethically. This documentation verifies that the modules are free from modern slavery and exploitation, and that they adhere to high ethical standards and human rights practices. By securing these assurances, Peridot Solar ensures that its projects uphold its commitment to integrity and responsible sourcing throughout the entire supply chain.

For Peridot Solar, the Supplier Code of Conduct is particularly important during the construction phase, where numerous stakeholders are involved, including the EPC contractor and their various subcontractors engaged in the project execution. Given the complexity of this phase, it is crucial that all parties operate under the same ethical framework.

By requiring counterparties to accept this document, Peridot Solar ensures that its high ethical standards are upheld throughout the entire construction process, promoting integrity, accountability, and responsible practices across all levels of the supply chain.

In 2024, the Board of Directors formalized Peridot Solar's commitment to ethical sourcing by approving a Responsible Sourcing Policy, which sets clear standards for the supply of materials, services, and components. While an informal approach to responsible sourcing had already been in place, the board decided to give much more substance to this commitment by officially adopting the policy.

The Responsible Sourcing Policy is also available for anyone on the company website where it can be downloaded and checked with no restrictions:

<https://www.peridotsolar.com/sustainability/#supply-chain-and-hs>

N.	PROJECT	MW	LOCATION	MODULES	DOCUMENT CHECK
1	Tarquinoa	30,96	Lazio	JA SOLAR	✓
2	Ottana	33,05	Sardinia		✓
3	Carbonia	22,41	Sardinia		✓
4	Fiumesanto	38,34	Sardinia	risen	✓
5	Pedagaggi	40,18	Sicily	Trinasolar	✓
6	Mineo	7,4	Sicily		✓
7	Giambelluca	1	Sicily		✓
8	Spoto 2	1	Sicily		✓
9	Curello	1	Sicily		✓
10	Sambataro	1	Sicily		✓
11	Sambataro 1	1	Sicily		✓
12	Noto	1	Sicily		✓
13	Cifalù 1	1	Sicily		✓
TOTAL		179 MW			

5.3

Modern slavery and human rights

Fighting modern slavery is crucial for responsible business practices as it ensures ethical labor standards and human rights are upheld. Addressing this issue not only fosters a fair and humane work environment but also enhances a company's reputation and integrity, aligning with global sustainability goals and contributing to a more just and equitable society.

The solar industry continues to rely significantly on products from China's Xinjiang region, which has been linked to the use of forced labor. **Many of the world's leading solar panel manufacturers likely source materials from this area, where ethnic Uyghurs are reportedly compelled to work in labor camps.**

Peridot Solar is dedicated to leaving a positive legacy in the communities and environments in which it operates and **has zero-tolerance for the use of child or forced labour in its operations** and is committed not to do business with contractors, subcontractors, business partners or vendors who do not share these values.

These principles are expressed in different Group Policies designed to manage the risks related to modern slavery and human trafficking in its business.

In addition to the strict due diligence conducted on the provenance of the modules, in 2024, Peridot Solar voluntarily published its **Modern Slavery Statement**, reaffirming the company's **commitment to combating modern slavery and human rights abuses.**

This statement outlines the various **initiatives and actions taken throughout 2023** to prevent and mitigate the risk of working with counterparties potentially involved in modern slavery practices.





THANK YOU