



# 2024

## Sustainability Report





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# A Letter from Dan Shugar



**Dan Shugar**  
Founder and CEO

## Dear Nextracker Stakeholders,

We are excited to welcome you to our inaugural 2024 Sustainability Report.

As the world continues to transition to a clean energy future, the demand for solar is significantly increasing and Nextracker is playing a crucial role in meeting that demand.

We are a leading provider of intelligent, integrated solar tracker and software solutions used in utility-scale and distributed generation solar projects around the world. We envision a world where clean, affordable renewable energy is available for all. Our mission is to be the most trusted and valued renewable energy company by delivering intelligent, reliable, and efficient solar power, particularly as electric demand increases.

As we continue to grow and navigate the complex and evolving landscape of the renewable energy sector, this report marks a significant milestone for our company, underscoring our commitment to sustainability, transparency, and responsible growth.

## We are building a sustainable and inclusive culture

We have been actively promoting sustainability principles within our company since our founding in 2013. As a newly independent public company, we solidified our commitment by hiring an ESG Director, setting up an ESG program, completing our first materiality assessment, and formulating a comprehensive sustainability strategy that aligns with our corporate strategy and vision.

Since 2023, we joined the Sustainable Steel Buyers Platform to accelerate the increase of the U.S. green steel market and the decarbonization of our supply chain. We are increasing transparency and disclosure with this report. By the end of 2024, we are committing to setting future sustainability-related targets, aligned with climate science and the Science Based Targets initiative (SBTi), and are also watching closely the developing regulatory landscape.

Nextracker is a truly global company, and I am inspired by our incredible cultural diversity. We work with customers around the world, supplying utility-scale and distributed generation projects from the Americas to Europe, Australia, Africa, and the Arabian Peninsula and beyond. Our global offices are living examples of diversity in action—from India to Mexico, China to Brazil, and Spain, we are consciously building a culture where mutual respect comes first and all employees feel safe and supported to reach their aspirations.

Nextracker is on the forefront of the solar industry's work to build a more diverse and equitable workforce. Our leadership on diversity initiatives, such as Renewables Forward, a DEI champion and industry partner, and our launch of the Half the Sun scholarship, a global scholarship for women's representation in solar, are just two examples of our efforts to create a more representative industry.

Most importantly, we are optimistic. We believe our success lies in the energy transition happening now, which will increase solar energy and reduce our collective negative impacts on our planet.

Thank you to our stakeholders for supporting our efforts to get to this point, and to our internal teams who have worked diligently to achieve these results and this first report. We will continue building our ESG program as we continue scaling Nextracker to support the expanding renewable power transition.

Best,

**Dan Shugar**  
Founder and CEO, Nextracker



# About This Report

# About This Report

On January 2, 2024, Nextracker LLC, completed our separation from Flex to become a fully-independent company. This report helps set the foundation for Nextracker's rapidly evolving sustainability strategy, policies, process, and programs.

As we continue to build and advance our sustainability initiatives, infrastructures, and achievements, subsequent reports will feature data regarding our progress toward our goal of leading an ethically managed and increasingly sustainable business. In this report, you will learn the details on where we stand as an organization when it comes to critical sustainability topics.

## Report Scope

Our reporting scope varies by data set. The qualitative information included in this report is through July 2024. Data references and data tables note specific scope references: greenhouse gas (GHG) data and health and safety metrics are based on calendar year 2023 (CY23) information, while data points such as employee demographic information report date from fiscal year 2024 (FY24: April 2023 to March 2024).

Looking forward, our goal will be to align with our fiscal year, which ends on March 31 of each year.



## Global Reporting Framework Alignment

This report highlights our first independent response to the Sustainability Accounting Standards Board (SASB) standard for the Electrical & Electronic Equipment industry. The table can be found in the Appendix. In each section of this report, we will reference the United Nations Sustainable Development Goals (UN SDGs) to which Nextracker contributed.



Members of our ESG Executive Council, ESG Steering Committee, Executive Leadership Team, and various subject matter experts (SMEs) reviewed this report, and our Internal Audit Team reviewed the sustainability reporting process.

We invite you to find additional information related to our performance in our most recent [Annual Report on Form 10-K and Proxy Statement](#) and on our company website.

## Materiality

We report against our material sustainability topics identified through our internal materiality assessments and our stakeholder engagement. We use the Global Reporting Initiative (GRI) definition of materiality\*, which is different from the definition used for the U.S. Securities and Exchange Commission filings. The inclusion of information in this report should not be construed as a characterization regarding the materiality or financial impact of that information for U.S. Securities and Exchange Commission reporting purposes. For additional information that is material to Nextracker, including information on the factors that could impact our ability to execute our strategy and other material risks to our business, please see our filings with the U.S. Securities and Exchange Commission, including our [Annual Report on Form 10-K and Quarterly Reports on Form 10-Q](#).

*\*GRI defines material topics as those that reflect the organization's significant economic, environmental, and social impacts that substantively influence the assessments and decisions of stakeholders.*



# 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 historical factual information 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 ESG strategic framework and our strategies to address such points; our ability to develop and enforce policies in furtherance of our ESG 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; projections regarding the U.S. and global demand for solar and our addressable market and market size; macro-economic trends; panel availability; growth opportunities and plans for future operations, products and services; the expansion of our U.S. manufacturing and production volumes and domestic content capability; our bookings and backlog; our ability to integrate our recent acquisitions on the timelines we expect, and the expected benefits we expect for our customers and us; 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, and 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 reduction, elimination or expiration of government incentives for or regulations mandating the use of, renewable energy and solar energy, including the IRA 45X vendor tax credit rebates; 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 import tariffs; 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; 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; and cybersecurity or other data incidents. 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 the 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, 2024, and our Quarterly Report on Form 10-Q for the quarter ended June 28, 2024, 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.

# Highlights



# Highlights

We made considerable progress across each of our four sustainability strategic pillars:

## Responsible Products and Supply Chain



Became the first U.S. solar company to achieve 100 gigawatts (GW) of global shipments, reaching an annual global capacity of over 50 GW, including over 30 GW of annual supply capacity in the U.S.

Advanced innovation through an existing portfolio of solutions, including:

- [NX Horizon-XTR™ 1.5](#) minimizes groundwork, translating to less impact on the local ecosystem
- [Hail Pro™](#) with [NX Navigator™](#) can help mitigate damage caused by extreme weather events, extending material life
- [TrueCapture and Zonal Diffuse™](#) can result in more energy with the same materials
- [Low Carbon Tracker™](#) reduces carbon footprint through locally sourced materials and recycled steel
- [AgriPV](#) aligns the goals of utility-scale solar with regenerative farming practices

Opened or expanded more than 20 U.S. manufacturing facilities since 2021, including new or expanded dedicated production lines in Arizona, California, Illinois, Nevada, Pennsylvania, Tennessee, and Texas

Joined the RMI-led [Sustainable Steel Buyers](#) platform to contribute toward accelerating the growth of the U.S. green steel market

Earned ISO 9001:2015 Quality Management Systems certification for Brazil and India



Reviewed and published our [Responsible Procurement Principles \(RPP\)](#)

## GHG Emissions and Resource Efficiency

Completed a GHG inventory across our business and calculated our scopes 1, 2, and 3 emissions for CY23

Gained third-party limited assurance on scopes 1 and 2 calculations for CY23 data

Used 100% renewable energy at our Fremont facility through a combination of on-site generation from our Center for Solar Excellence and renewable energy sourcing

Sourced 100% of CY23 electricity for our Brazil office from renewable energy sources

Responded to the 2024 CDP questionnaire



Adopted and published our [Environmental Policy](#)

Achieved ISO: 14001 Environmental Management Systems certification for Brazil



Completed climate risk assessment

## People and Culture

Launched [Half the Sun](#) global program, providing mentorship and scholarship and encouraging more women to join the solar workforce

Achieved ISO: 45001 – Occupational Health and Safety certification for USA operations



Published our [Workplace Health and Safety](#) and [Diversity, Equity, and Inclusion policy](#)

Earned Top Workplace recognition via the esteemed San Francisco Chronicle 2023 Award

## Accountable Corporate Citizenship

Hired ESG lead and established internal ESG governance

Conducted materiality assessment to engage with stakeholders and identify priority ESG topics

Developed sustainability strategic framework and pillars

# About Nextracker





Since day one, Nextracker has been committed to transitioning the world to affordable, renewable power by developing the highest performing and resilient solar tracking technologies and software in the market for our customers.

Nextracker is a leading provider of intelligent, integrated solar trackers, foundations, and software solutions used in utility-scale and ground-mounted distributed-generation solar projects around the world. Our tracking products enable solar panels in utility-scale power plants to follow the sun's movement across the sky and optimize plant performance. With our solar tracker fleets operating in over 40 countries across 6 continents, Nextracker offers solar tracker technologies that increase energy production while reducing costs for significant plant return on investment (ROI). Our commitment to sustainability extends beyond our leadership in the clean energy transition to our own business practices and operations for our employees, customers, and global supply chain.

We are honored to be a preferred partner to some of the largest solar engineering, procurement, and construction firms (EPCs), solar project developers, and owners in the world, and we use our position to help influence the future we desire to achieve.

# Nextracker by the Numbers

## Locations

**Corporate headquarters – Fremont, California, U.S.**  
Offices, laboratory, and warehouse space; research and development projects; machine shop work; tools repair; shipping and receiving

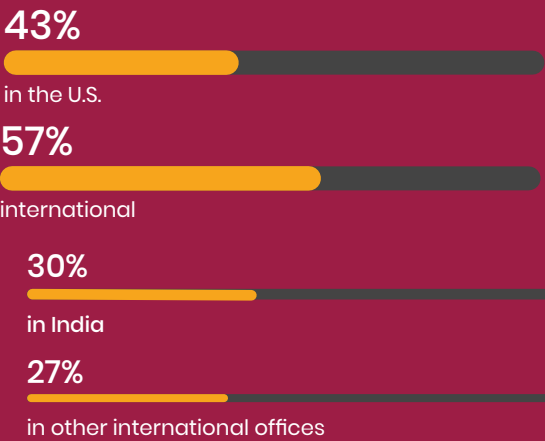
**Center for Solar Excellence – Fremont, California, U.S.**  
Field testing, research and development, training and marketing

**Offices in U.S., Australia, Brazil, China, India, Mexico, Spain and the United Arab Emirates**

8  
Global  
offices

## Employees

1,050  
full-time employees\*



\*Employee data is as of March 31, 2024

## Global Customer Base

More than  
**40**  
countries served



## FY24 Revenue

\$2.5  
billion



First U.S. solar company to achieve 100 GW in global shipment





# Our Vision, Mission, and Values

## Our Vision

**A world where clean, affordable renewable energy is available for all.**

## Our Mission

**To be the most trusted and valued renewable energy company by delivering intelligent, reliable, and productive solar power.**



## Our Core Values

**Innovative** - We are technology leaders. We disrupt the status quo by pushing the limits of technology to advance photovoltaic (PV) system technology.

**Collaborative** - We are one team. We collaborate with our customers and internal teams to solve challenges. Teamwork, a positive attitude, and mutual respect power our success.

**Act with Integrity** - We do the right thing. Our ethical business principles help drive customer value and passion for what we do.

**Customer-first** - We solve challenges. We value our partnerships and put our customers' challenges first to get the job done.

**Accountable** - We deliver results. We hold ourselves accountable to our clients and to each other to deliver the highest quality results.

**Sustainable** - We are committed to sustainable business practices and operations for our employees, customers, and global supply chain.

# Our Technology, Products, and Solutions

By improving the levelized cost of energy (LCOE) of solar energy systems, the solar tracker market plays a key part in driving the global energy transition. We provide intelligent, integrated solar tracker and software solutions that will put more powerful solar projects in more places across a broader range of topographical and climate conditions.

As part of our mission, we seek to offer low-carbon technology solutions and sustainable supply chain initiatives to help drive a clean energy future. Our key products include our solar tracking solution portfolio and our software solutions portfolio. The Products section of this report includes more information on our products and their contribution to the renewable energy industry.



Nexttracker has more than 600 patents—issued and pending—on inventions, products, and technologies in mechanical features, electronic controls, and software, including Ojjo and SPI foundations businesses.



# Sustainability Strategy and Materiality Assessment

## Overview

This section provides insight into our ESG governance and outlines our approach to the development of Nextracker's sustainability strategy and how stakeholder input shaped our priorities.

### Section Contents:

- ESG Oversight
- Materiality Assessment
- Stakeholder Engagement
- Strategic Framework



# ESG Oversight

The Nominating, Governance and Public Responsibility Committee of our Board of Directors oversees our ESG strategy and the ESG executive council provides periodic updates to the NGPRC on progress.

In addition, we maintain an Executive Council and a cross-functional ESG Steering Committee to drive our sustainability strategy and initiatives. Our ESG Team meets regularly with the Executive Leadership Team, Executive Council, and the ESG Steering Committee to review our strategy, program, and progress.

## Board of Directors

### OVERSIGHT

Nominating, Governance and  
Public Responsibility Committee

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## ESG Executive Council

### EXECUTIVE SPONSOR

General Counsel

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## ESG Steering Committee

### CHAIR

Director, ESG Strategy and Reporting

### INCLUDES

Participation from Cross-Functional Teams

# Approach

We conducted research and analysis to understand what ESG topics are material, where we have risks and opportunities, and what might be important to our stakeholders, including suppliers and customers, before finalizing our sustainability strategic framework.

## This initial phase of our strategic development included:

Deep peer analysis

Scanning our regulatory requirements across our geographic footprint

External review of ESG ratings agencies (e.g., ISS and MSCI) and reputable ESG frameworks (e.g., SASB and GRI)

An impact materiality assessment with stakeholder insights from our employees, customers, suppliers, industry representatives, community organizations, and our Board of Directors

A climate risk assessment

## Building to our ESG Strategic Framework



# Materiality Assessment

As a foundational step in our strategic planning, we wanted to understand the ESG topics important to our stakeholders. By conducting an ESG impact materiality assessment, we gathered valuable input to help shape our ESG strategic framework.

In FY24, we engaged a third-party partner to support the design and execution of our materiality survey. We selected materiality assessment topics based on key ESG factors from our Sustainability Accounting Standards Board (SASB) industry

(Electrical & Electronic Equipment), Task Force on Climate-related Financial Disclosures (TCFD), and Global Reporting Initiative (GRI).

The assessment asked key stakeholders for feedback on the scope and direction of our ESG program. The responses deepened our understanding of what is most impactful for Nextrackers and what is most important to our employees, customers, suppliers, industry representatives, community organizations, and our Board of Directors.

# Materiality Assessment Process

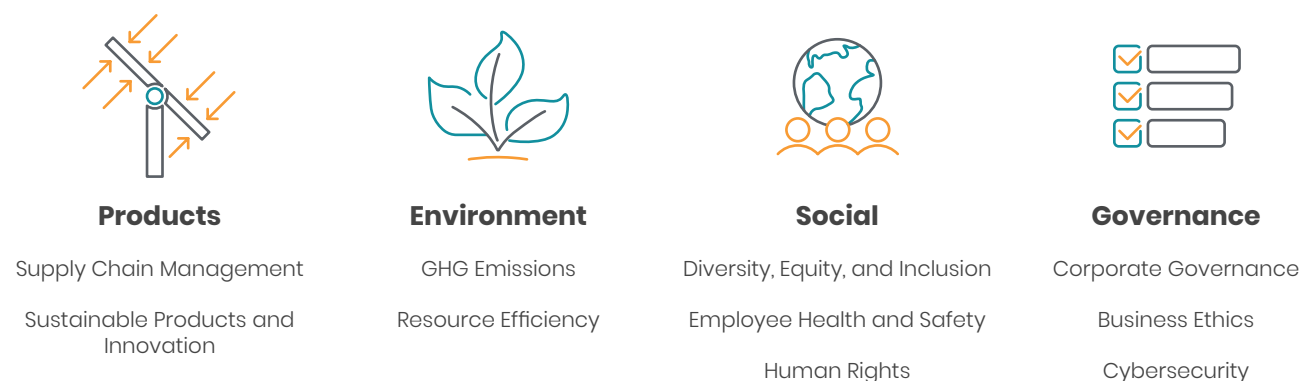


## Results Assessment

The ESG lead and members of the ESG Executive Council met multiple times to review survey results, designed to ensure we heard from all stakeholders.

As a result, the reviewers prioritized 10 material topics. The four key pillars of our sustainability strategy reflect each of these topics, keeping us focused on what matters most to the groups with which we work, partner, and serve.

## Material Topics





# Stakeholder Engagement

We care what our stakeholders think. Open communication is a top priority, and we engage each group of stakeholders in many ways to gain feedback on a wide range of topics, including sustainability-related topics. The chart below describes our current engagement with external and internal stakeholders.

Stakeholder Group	Mode of Engagement	Engagement Description
Customers/ Clients	<ul style="list-style-type: none"> <li>• Client engagements, solar projects</li> <li>• Feedback form</li> <li>• Website</li> <li>• Meetings</li> </ul>	<ul style="list-style-type: none"> <li>• Customer and partner feedback and service requests</li> <li>• Sustainability performance and strategy</li> </ul>
Employees	<ul style="list-style-type: none"> <li>• Regular all hands meetings</li> <li>• Online portal</li> <li>• Ethics hotline</li> <li>• Cross departmental events/calls</li> </ul>	<ul style="list-style-type: none"> <li>• Employee feedback and communication</li> <li>• Annual performance reviews</li> <li>• Learning and career development initiatives</li> <li>• Health and safety best practices</li> <li>• Company strategy and performance updates</li> </ul>
Suppliers/ Vendors/ Contractors	<ul style="list-style-type: none"> <li>• Meetings/emails</li> <li>• Supplier portal</li> <li>• Ethics hotline</li> </ul>	<ul style="list-style-type: none"> <li>• Supplier qualification process</li> <li>• Existing supplier management processes such as Quarterly Business Review (QBR)</li> <li>• Supplier training</li> <li>• Audits and assessments</li> </ul>
Community Partners	<ul style="list-style-type: none"> <li>• Community events</li> <li>• Employee volunteering</li> <li>• Customer collaboration on mutual programs</li> </ul>	<ul style="list-style-type: none"> <li>• Direct communication during events</li> <li>• Engagement through employee volunteering groups</li> <li>• 1:1 Nextracker staff and beneficiaries of our programs</li> </ul>
Industry Representatives	<ul style="list-style-type: none"> <li>• Meetings/emails</li> <li>• Industry events</li> </ul>	<ul style="list-style-type: none"> <li>• Regular and direct engagement</li> <li>• Annual reports and certifications</li> </ul>

# Strategic Framework

The research conducted in our approach, our materiality assessment, and our ongoing stakeholder engagement provided the insights to create our strategic framework. This framework is intentionally designed to include our material topics and highlight Nextracker's sustainability priorities.



## Responsible Products and Supply Chain

Nextracker develops highly intelligent, reliable, and productive solar technology.

Product Design and Innovation

Supply Chain Management



## GHG Emissions and Resource Efficiency

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

Climate/GHG Emissions

Resource Efficiency



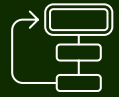
## People and Culture

Nextracker fosters a culture of continuous growth and improvement.

Employee Health and Safety

Diversity, Equity, and Inclusion

Human Rights



## Accountable Corporate Citizenship

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

Corporate Governance

Business Ethics

Cybersecurity



## Looking Ahead

We aim to continuously advance transparency and accountability in our sustainability programs. We are actively exploring opportunities to improve, such as:

- Committing to the SBTi framework
- Working toward ISO: 14001 certifications for U.S. headquarters
- Evaluating affiliations and frameworks such as the Global Steel Climate Council (GSCC) to support decarbonization efforts
- Implementing an ESG data management tool

# Responsible Products and Supply Chain

## Overview

Nextracker designs products and solutions with careful consideration of environmental impacts and benefits to users. 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.

### Related United Nations Sustainable Development Goals



### Section Contents:

#### **Responsible Products \***

Our Sustainable Products

#### **Product Design and Innovation \***

Quality Management System

Product Life Cycle

Responsible Supply Chain Management

#### **Supply Chain Management\***

Responsible Sourcing

Responsible Minerals

Responsible Procurement Principles and Supplier Audits

\* Bolded items align to strategic framework



# Responsible Products

At Nextracker, our design teams take an innovative approach to creating solar technology solutions. Our innovative design approach helps to enable new capabilities, expanding the viability of trackers across a broader range of topographical and climate conditions.

We update executives on our progress in monthly product meetings. As appropriate, we assign executive review boards to large-scope, risk-oriented projects to assess program progress and oversee budgets.

## Our Sustainable Products

Our focus on sustainability and environmental stewardship is core to who we are as a company. We have a suite of products across categories designed to reduce our impact on our environment and climate change.



### NX Horizon

NX Horizon™, our flagship smart solar tracking solution, is a highly-chosen solar tracking system deployed and contracted on over 100 GW of solar capacity as of May 2024. NX Horizon's unrivaled combination of integrated hardware and software 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 LCOE-optimized performance. NX Horizon's design enhances performance and reliability while minimizing long-term operations and maintenance costs when compared to competitors. It features a reliable self-powered motor, balanced mechanical design, and independent-row architecture, offering design flexibility and reducing maintenance costs. 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.

For additional information, visit [NX Horizon | The Number One Smart Solar Tracker](#).

## NX Horizon-XTR

Designed to follow the terrain of an existing site, NX Horizon-XTR™ is designed to minimize carbon output associated with grading, preserving precious topsoil. Grading can be damaging to the local ecosystem. NX Horizon-XTR helps protect the land by:

- Avoiding destruction of native topsoil and vegetation
- Preventing habitat disruption from non-native re-vegetation
- Preventing long-term soil erosion and storm runoff

In addition, NX Horizon-XTR saves construction costs and reduces project risk for terrain-challenged projects. The latest version, XTR 1.5, doubles NX Horizon-XTR's ability to conform to undulating terrain, further expanding opportunities for solar development on challenging sites.

For additional information, visit [NX Horizon XTR | Solar Tracker for Rolling Terrain](#).





# Agrivoltaics

At Nextracker, we want to support the agricultural community and regenerative farming practices, empowering farmers to retain their land for generations while creating a second, stable income stream. That is why Nextracker specifically designed its solar tracker to work for agrivoltaic applications, to enhance agricultural practices, and preserve biodiversity.

Nextracker's products support agriculture and solar customers with a suite of AgriPV solutions, demonstrating that solar and farming can be synergistic. Over the last several years, our dedicated R&D Team at Nextracker Brazil's Center for Solar Excellence has conducted controlled AgriPV experiments to optimize the application across a range of crops. Our AgriPV offerings empower landowners to find multiple uses for their land including grazing, ranching, pollinators, and arable farming.

The dual land use supported by AgriPV brings together utility-scale solar and agriculture on the same land for greater benefits all around. While cattle grazing provides a natural, economic way to maintain vegetation, agriculture improves solar performance with less dust on a cooler project site. Solar arrays also help reduce wind and protect crops from late afternoon scalding.

AgriPV reduces evapotranspiration by providing shade and reducing overall water usage. Coupled with NX Horizon-XTR, we eliminate cut-and-fill earthwork, helping maintain hearty vegetation and soil health. Our customers benefit from optimized solar tracker solutions that preserve local habitats and topsoil while delivering strong reliability, performance, and ROI.

For additional information, visit [AgriPV | The Next Frontier for Solar and Agriculture](#).

## Benefits of Agrivoltaics



Enables Dual Land Use



Preserves Topsoil



Requires Minimal Maintenance



Highly Configurable



Photo Credit: HDR





## TrueCapture

TrueCapture™ is an intelligent yield optimization and control software solution that leverages Nextracker's unique independent-row tracker architecture, advanced sensors, and site-specific digital twin modeling to increase solar PV plant output by 1-2 percent annually for a majority of sites, and up to 4 percent on extreme terrain sites. In other words, it enables our product to produce more energy on less land, and it increases energy output during critical time periods of the day, such as early morning and evening, helping speed the transition to a solar-powered future.

Integrated with our solar tracker hardware systems, TrueCapture is fully validated by independent engineering firms, boosting project performance and financial returns on more than 300 projects and 50 GW across five continents.

Zonal Diffuse™ expands on TrueCapture's capabilities and is a new tracking function that enhances energy generation during rapidly changing irradiance conditions.

For more information, visit [TrueCapture | Nextracker's Solar Tracker Optimization Software](#).

## NX Navigator

NX Navigator™ software assists solar power plant owners and operators in monitoring, controlling, and protecting their solar projects.

An intuitive dashboard helps plant managers visualize real-time operational data at the site, subfield, and individual tracker level. In addition, NX Navigator's safety features include single-click Hurricane/Typhoon Stow and Hail Stow modes, which quickly command solar trackers to rotate to optimal tilt positions toward user-selected stow direction in response to inclement weather. This feature significantly reduces the risk of damage to the solar panels, thus also reducing the overall operations and maintenance costs.

For additional information, visit [NX Navigator | Advanced Tracker Software](#).



# Product Design and Innovation

Sustainable innovation is at the heart of everything we do at Nextracker. From the earliest days of our company, our product innovation approach has focused on doing more with less—from less steel in our products without sacrificing performance to our independent-row approach that optimizes energy production and reduces the need for terrain disturbance. We pioneered smart solar tracking technology and continue to lead the industry with our meticulous design and engineering.

## Center for Solar Excellence

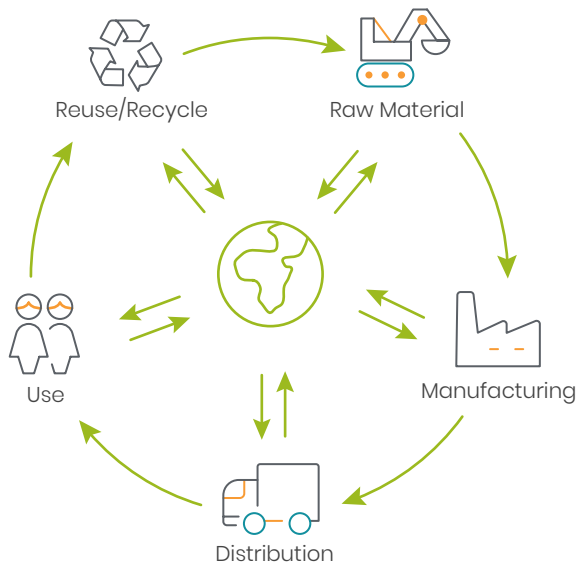
We operate state-of-the-art product testing facilities to conduct functional and reliability testing for individual components and complete system architectures. Our three Centers for Solar Excellence—one adjacent to our Fremont, California, headquarters, another in Brazil, and a recently opened facility in India\*—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. Our Fremont facility additionally engages our core engineering personnel and allows us to accelerate time-to-market for new products.

\* This facility was opened after July 2024





## Product Life Cycle



In 2024, Nextracker introduced our NX Horizon™ Low Carbon Tracker (LCT), the industry's first solar tracker solution with up to 35 percent reduced carbon footprint. Driven by locally sourced materials and strategic sourcing of recycled steel from domestic electric arc furnace (EAF) mills and optimized logistics, this offering not only provides third-party verified LCA methodology documentation on carbon emissions benefits throughout its entire life cycle value chain, but also ensures domestic content and supports Inflation Reduction Act (IRA) benefits. NX Horizon LCT is the newest champion in our efforts to drive a clean energy future.

For additional information, visit [NX Horizon Low Carbon | Reduced Carbon Footprint Tracker](#).

## Quality Management System



Nextracker is dedicated to product safety and quality. We certify our business and manufacturing processes and products in accordance with industry standards by implementing best practices across the company and throughout our value chain.

Our Quality Management System (QMS) establishes the guidelines and limitations that govern quality control at all levels. Nextracker is certified ISO 9001:2015 QMS, a globally recognized quality management standard, for India, Brazil, and U.S. facilities. Our QMS confirms our demonstrated and ongoing commitment to reliability, quality assurance, the environment, and safety.



Nextracker invests heavily in the Six Sigma approach for robust business process improvements and defect reduction. Since 2021, 16 members of our global team completed the requirements for Six Sigma Green Belt certification. Staff training began in October 2020 when staff identified six top opportunities for defect reduction. Subsequently, we formed six project teams consisting of staff and targeted suppliers from four countries. The projects ran from November 2020 through September 29, 2021, and we celebrated accomplishments with a graduation ceremony.



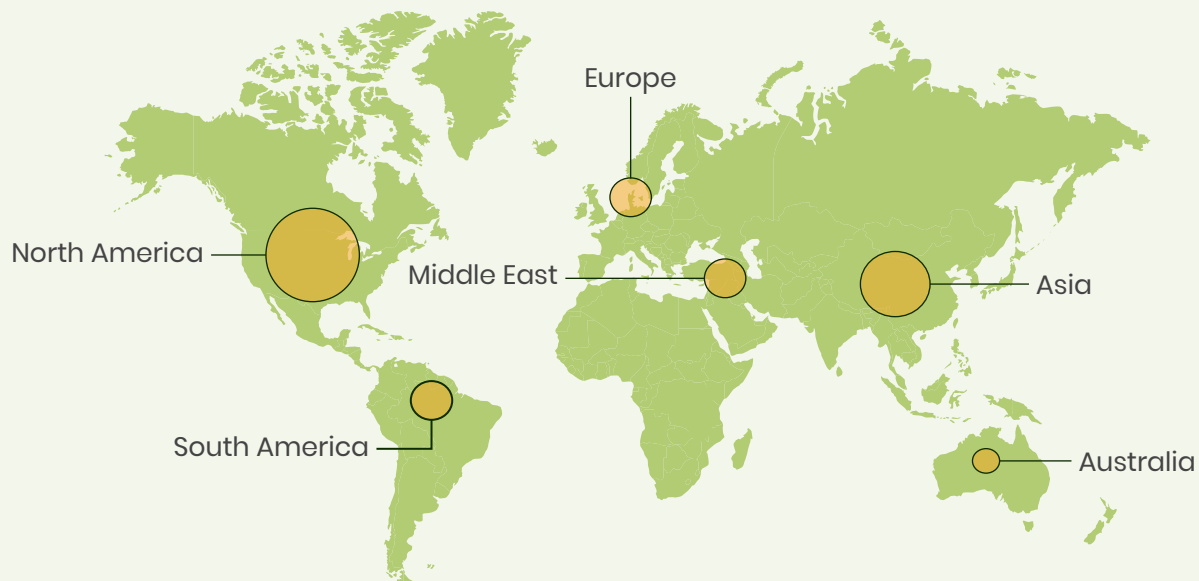
# Responsible Supply Chain Management

Fostering sustainability across the solar industry benefits us all, and responsible procurement can make a significant contribution. We are committed to providing high-performing, reliable solar tracking systems and being ethical partners, enriching the communities where we do business.

As of March 31, 2024, Nextracker works with approximately 80 strategic suppliers located in 19 different countries across 5 continents to serve our key global customer markets. We have developed unique strategies with each of our strategic suppliers to optimize costs and lower risks. We intend to keep expanding our supplier manufacturing footprint to source more local materials in every market we serve.

## Nextracker's Global and Diversified Supply Chain

**100+ GW** shipped since inception



## Responsible Supply Chain Management

Given its importance to our business, we monitor our global supply chain, paying careful attention to supply chain key performance indicators (KPIs). We rely on our internal enterprise resource planning (ERP) system and have invested in solutions to further enhance real-time tracking tools, providing visibility into KPIs, designed to ensure a quick response to issues as they arise.

Our Senior Vice President of Supply Chain oversees our global vendor network, reporting to the Executive Management Team regularly. 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, and we use a rigorous internal demand forecasting process to help take timely action. We maintain global business agreements with all our regular suppliers, putting terms in place to help ensure high-quality and on-time deliveries.



## Responsible Sourcing

At Nextracker, we strive to comply with internationally recognized principles and best practices on human rights, environmental management, business integrity, and anti-corruption. These are core elements of our organizational operations and our entire supply chain. With our strategic suppliers, we conduct regular training and site visits. Nextracker is committed to respecting and upholding human rights throughout our supply chain through our Responsible Procurement Principals Program, and other ESG due diligence activities.

## An Industry United Against Forced Labor

To underscore our commitment to forced labor prevention, we joined the Solar Energy Industries Association (SEIA) pledge against forced labor. Through this pledge, Nextracker, along with more than 175 other leading companies across the solar industry, commits to helping to keep the solar supply chain free of forced labor, raising awareness within the industry on this critical issue, and supporting the development of an industry-led solar supply chain traceability protocol.



## Collective Purchasing to Promote Responsible Steel

In September 2023, Nextracker joined the [Rocky Mountain Institute \(RMI\)](#) platform amongst other major corporations to support the advancement and acceleration of steel decarbonization efforts in the industry. The initiative drives investments in technologies that are emitting less carbon, supporting large steel customers in their efforts to reduce their supply chain emissions.

## Responsible Minerals

Nextracker is committed to the responsible sourcing of minerals and to complying with all applicable laws and regulations on the use of conflict minerals.

We encourage our supply chain partners to adopt the Responsible Minerals Initiative framework (an initiative of the [Responsible Business Alliance](#)) and follow their due diligence process in addressing issues related to responsible sourcing of minerals in their supply chains.

## Responsible Procurement Principles (RPP) and Supplier Audits

We are committed to purchasing and using materials from appropriate and properly authorized sources. To that end, we make the effort to build a responsible supply chain from the ground up. We are in the process of developing a pre-screen for suppliers on a series of topics, including sustainability-related topics, and we select suppliers based on their qualifications and merit.

We engage with our strategic material suppliers in a detailed risk assessment every two years. The assessment includes an online survey and an independent third-party audit for any suppliers receiving a high-risk score from the survey. The assessment aligns with Nextracker's RPP and evaluates topics including human rights, child labor, forced labor, fair treatment, non-harassment, environmental compliance, health and safety, ethical business (anti-corruption, bribery), and management systems.

We also provide suppliers access to our accessible ethics hotline to raise any concerns regarding any improper business practices, misconduct by employees, or potential violations by any party conducting business on our behalf.





# Nextracker Responsible Procurement Principals Program

Our Responsible Procurement Principles plays an instrumental role in driving sustainability within the solar industry and raising the bar across social, environmental, and ethical dimensions.

The RPP is inspired by and based on the Responsible Business Alliance Code of Conduct (RBA Code), the United Nations Global Compact (UNGC) Ten Principles, the UN Guiding Principles on Business and Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Universal Declaration of Human Rights, and other international standards applicable throughout the industry. We formulated our RPP in reference to the Solar Industry Commitment to Environmental and Social Responsibility: Participant Handbook, issued by SEIA.

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

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

## Following the RBA framework, our RPP consists of five core compliance sections:



Standards for labor



Standards for health and safety



Standards for environment



Standards for business ethics



Acceptable system to manage RPP compliance

Nextracker engages strategic suppliers each quarter for a performance review, and we embed sustainability criteria into our supplier scorecard to enhance due diligence and compliance.

Potential suppliers must complete an ESG assessment questionnaire. Our Procurement Team reviews responses to identify potential high-risk suppliers, and any supplier deemed high-risk must conduct a third-party ESG audit. Based on audit findings, suppliers must implement a Corrective Action Plan (CAP) provided by a third party and sponsored by Nextracker.

### Supplier Impacts

If we identify any significant negative environmental or social issues in our supply chain, we don't let them stand. Our CAP program is designed to take immediate improvement action on high-priority issues. In FY24, we did not identify any significant negative environmental impacts within the supply chain, including no supplier terminations. We also provide periodic training to our suppliers on various ESG topics.

# GHG Emissions and Resource Efficiency

## Overview

As a global industry leader, Nextracker considers materials and product impact seriously. We hold ourselves accountable through data collection and reporting and have committed to creating science-based targets.

### Related United Nations Sustainable Development Goals



### Section Contents:

Environmental Management

**Climate and Greenhouse Gas Emissions\***

Resource Efficiency

**Energy Management and Renewable Energy Use\***

**Waste Management\***

Water

\* Bolded items align to strategic framework

# Environmental Management

As a leading solar tracker and technology company, our commitment to tracking and reducing our environmental impact is a business imperative. We commit to transparently reporting our progress to demonstrate how we manage our operations in an environmentally responsible manner.

## Oversight

Our Director, Global Environment, Health, and Safety oversees our environmental efforts and updates Executive Management bi-annually.

Nextracker is developing an Environmental Management System in the U.S. in accordance with ISO: 14001 with the goal of achieving certification in FY25 for our headquarters. We are building this upon our existing Safety Management System, forming an integrated Environmental Health

and Safety (EHS) Management System for Nextracker going forward.

We achieved the ISO 14001 certification for Brazil in FY24. Our [Environmental Policy](#) guides our actions. The policy covers compliance, pollution prevention, water protection, stakeholder engagement, training, risk assessment and management, and taking a life cycle perspective on supplier and contractor management.



## Climate Risk Assessment

In FY24, we hired a third-party expert to help us conduct a climate risk assessment to more deeply understand how climate impacts our business. The process evaluated our physical and transition risks and conducted scenario analyses according

to the Intergovernmental Panel on Climate Change. We shared the results with our Environmental Risk Management Team to be included in our enterprise risk management (ERM) processes.



# Climate and GHG Emissions



At Nextracker, reducing our carbon footprint aligns with our business and operational values and is a primary focus for our company. We maintain a relatively small corporate footprint, working primarily in leased office spaces, which keeps our scopes 1 and 2 emissions to a minimum. A vast majority of our emissions are classified as scope 3 emissions, and this emissions category commands the majority of our focus toward improvement.

Nextracker calculates its emissions according to the globally accepted Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard. Nextracker additionally responds annually to the [CDP climate change questionnaire](#), providing more detailed information.

## Scope 1 and 2 Emissions

Nextracker calculated its greenhouse gas emissions for scopes 1 and 2 for CY23. The sources of scopes 1 and 2 emissions across our operations include:

- Direct, on-site consumption of fuel (i.e., generators)
- Gasoline consumption from vehicle fleet
- Fugitive emissions from the purchase of refrigerants
- Emissions from purchased electricity

We primarily operate out of leased office spaces. Most of the scope 1 and 2 emissions generated from our small footprint come from electricity consumption. Three of Nextracker's office buildings also consume alternate fuels for heating, such as diesel or natural gas. In 2023 our Fremont facility used 100 percent renewable electricity from a combination of on-site generation and purchased electricity. Additionally, the emissions from electricity consumption at our Brazil office is completely offset using renewable energy credits (RECs). The market-based emissions reflect our decision to purchase 100 percent renewable electricity at these two locations.



## Scope 1 and 2 Data

Scope	Activity Type	Emissions (MTCO <sub>2</sub> e)	
		CY22	CY23
Scope 1	Stationary combustion	77	77
	Mobile combustion	0	90
	Fugitive emissions from air conditioning	47	57
Scope 1 - Total		123	224
Scope 2	Purchased electricity - location based	257	323
	Purchased electricity - market based**	209	214
Total Scopes 1 and 2 (location-based)		380	547
Total Scopes 1 and 2 (market-based)		333	438

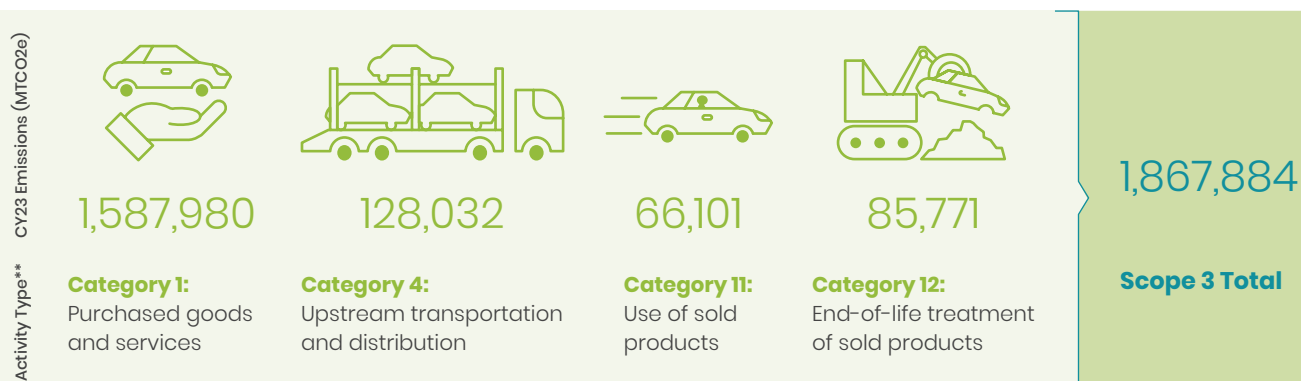
\*Nextracker completed limited assurance for scope 1 and 2 emissions for CY23 emissions.

\*\*Market-based emissions calculations assume 100 percent renewable electricity is purchased from utility providers at Fremont and Brazil facilities.

## Scope 3 Emissions

The biggest contribution to our carbon footprint lives in our value chain or our scope 3 emissions. Details of our methodology can be found within our GHG Methodology in the Appendix.

### Scope 3 Data\*



\*Scope 3 data has not been assured.

\*\*Categories omitted:

- Not applicable or relevant: upstream leased assets, downstream transportation and distribution, processing of sold products, downstream leased assets, franchises, and investments
- Less than 1 percent of scope 3 total: capital goods, fuel- and energy-related activities, waste generated in operations, business travel, and employee commuting

# Resource Efficiency

Nextracker is committed to improving the energy efficiency of its facilities through a combination of energy efficiency efforts (where feasible) and renewable energy procurement and on-site generation.

## Energy Management and Renewable Energy Use\*

Energy Consumption (GJ)	CY23
Energy Source	Direct Energy Consumption
Fuel (Gasoline, Diesel)	1,312
Natural Gas	1,515
Liquid Propane	0
	Indirect Energy Consumption
Purchased Electricity	3,312
Total Energy Consumption (GJ)	6,139
% from Grid	53.9%
% from Natural Gas	24.7%
% from Fuel	21.4%

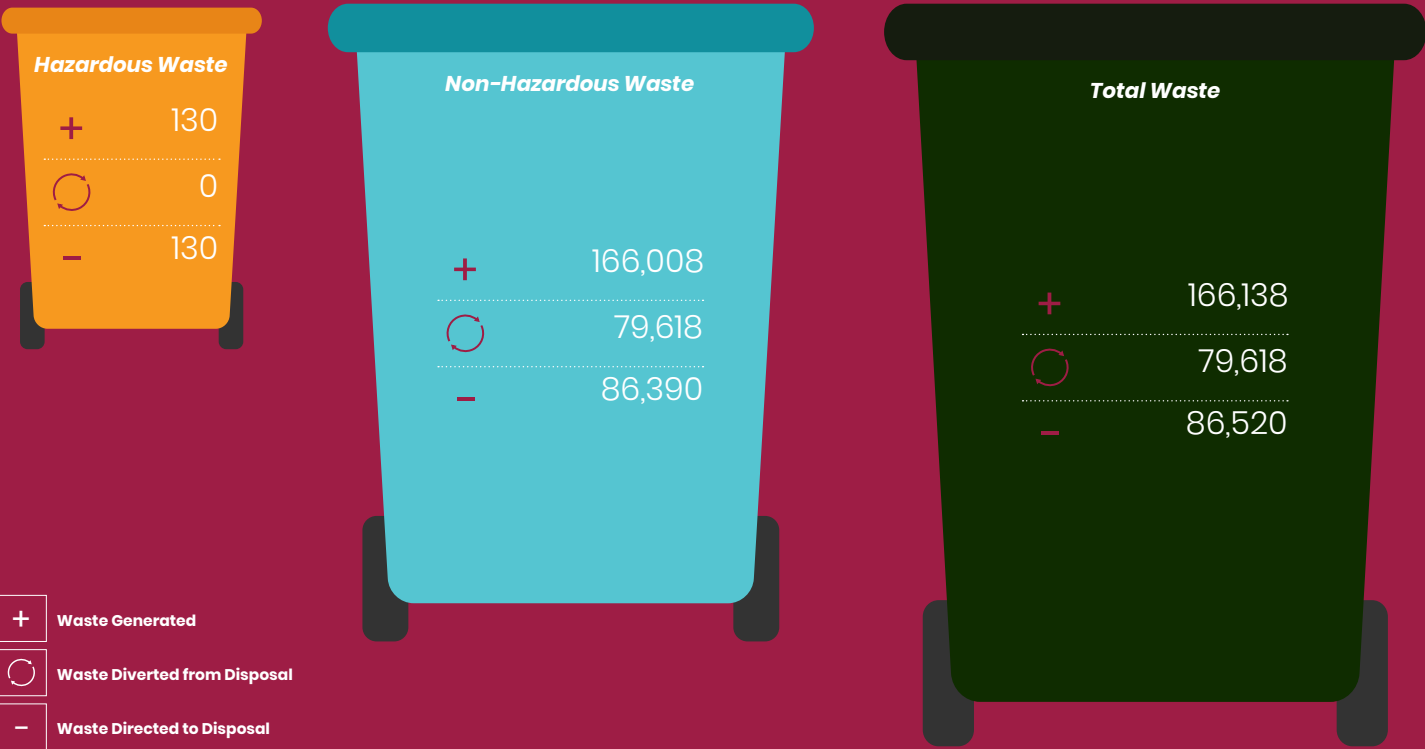
\*Includes energy use associated with Nextracker offices and facilities.



# Waste Management

We use, handle, generate, store, discharge, and dispose of hazardous materials, chemicals, and wastes in connection with our maintenance, research and product development, and testing activities at select Nextracker facilities. We carefully control the use and disposal of hazardous materials, chemicals, or wastes to comply with EHS requirements. A qualified vendor manages our hazardous waste disposal. We will continue to collect waste data from each of our offices and facilities to more closely monitor our waste production and identify additional waste reduction or recycling opportunities.

## Waste by Composition (lbs)\* CY23



*\*Please note, the data shared above does not represent our global footprint and it only includes data associated with Nextracker offices and facilities. We are improving upon the current processes to better capture our global footprint in the years to come.*

## Water

We use water primarily for sanitation, drinking, and general office cleaning. While we currently only track water usage at our Fremont, California, headquarters, we are working toward enhancing our water usage tracking so we can better identify opportunities to reduce water waste in the future.

# People and Culture

## Overview

Our Nextracker culture fosters a diverse, inclusive, and supportive work environment, enabling the well-being and growth of our employees while contributing to a sustainable future.

### Related United Nations Sustainable Development Goals



### Section Contents:

Nextracker Culture

Working at Nextracker

Employee Growth and Development

**Diversity, Equity, and Inclusion\***

**Employee Health and Safety\***

**Human Rights Standards and Practices\***

Community Engagement

\*Bolded items align to strategic framework

# Nextracker Culture

Nextracker is committed to fostering a culture consisting of diverse employees working in an open, collaborative environment that offers autonomy and flexibility, engages employees intellectually, and allows for camaraderie and team building.

Our Chief Human Resources Officer oversees our people strategy, reporting to our Board's Compensation and People Committee on a regular basis. These updates cover progress on our strategy, including corporate culture, diversity and inclusion, employee engagement, pay, opportunity equity, social initiatives and results, and talent attraction, training, development, and retention programs and results.

## Diversity Matrix as of FY24

### General Employee Information

Data excludes contractors.

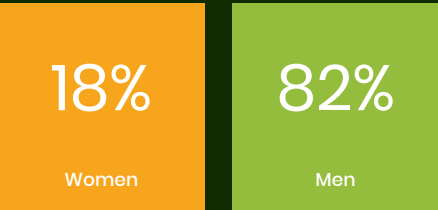


### Global Gender Diversity

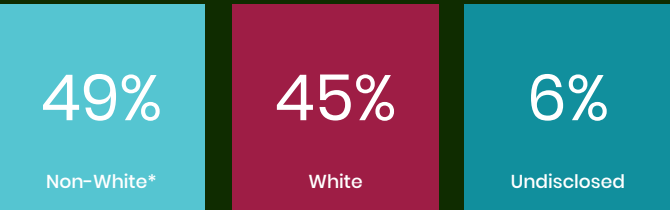


### Global Gender Diversity in Executive Management

Executive Management is defined as vice president and above



### U.S. Diversity Race/Ethnicity



\*Data referenced in this report reflects numbers reported to the U.S. Equal Employment Opportunity Commission based on these categories: Asian, Black and African American, Hispanic and Latino, Native American and Alaska Native, Native Hawaiian and Pacific Islander, White, and Multiracial.



# Working at Nextracker

## Code of Conduct

Our success is contingent on our employees. We know that if we treat employees well, Nextracker will thrive. We strive to create a positive work environment for all employees and to provide equitable, fair, and respectful working conditions across all our locations. We uphold labor laws and foster positive employee relations to make Nextracker a great place to work. We respect the rights of all workers to freely associate, join labor unions, or seek representation to ensure that local laws are respected and observed.

Our [Code of Business Conduct and Ethics](#) (the Code) reflects our core values and promotes honest and ethical conduct. The Code covers topics including:

- Whistleblower reporting
- Fair labor and employment practices
- Data privacy
- Conflicts of interest
- Gift and entertainment policy
- Anti-money laundering
- Responsible sales and marketing practices

## Ethics and Compliance Training

All employees must complete our suite of annual ethics and compliance e-learning courses covering the following topics:

- Code of Conduct: Learn It, Work It, Prove It
- Insider Trading
- Conflicts of Interest
- Anti-Harassment and Discrimination
- Foreign Corrupt Practices Act
- Data Privacy, Confidentiality, and Information Security

We require additional training on anti-bribery and corruption for our employees in functions at higher risk of encountering these issues. California law requires all U.S. employees to complete a course on workplace violence.



At Nextracker, we recognize the rights of our workers to associate freely and believe that open communication and direct engagement between workers and management is the most effective way to resolve workplace issues. Our employees in Spain and Brazil—approximately 14 percent of our workforce—are covered by local collective bargaining agreements.

## Employee Engagement

At Nextracker, we create opportunities for employees to engage in leadership and provide feedback on how we are doing and how we can better meet employee needs.

### Opportunities include:

**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 Survey** – We regularly ask our employees to weigh in on their experience at Nextracker.

**Open Door Policy** – We encourage employees to provide feedback and express any concerns, anytime and anywhere they arise.



In FY24, Nextracker earned Top Workplace recognition via the esteemed San Francisco Chronicle 2023 Award.

### Greater Bay Area Top Workplaces Award

In 2023, the San Francisco Chronicle awarded Nextracker with a Top Workplaces distinction for the San Francisco Bay Area. The list of Top Workplaces is based solely on employee feedback gathered through a confidential third-party survey. This survey measures 15 culture drivers that are critical to the success of any organization, including alignment, execution, and connection.

## Benefits

We believe in work-life balance and offer many opportunities to enrich the lives and careers of our employees. 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



### Comprehensive family support programs, regardless of family structure or needs



### Wellness Program

- Fitness and gym facilities for employees
- Yoga, massages, and health coaching
- Hot lunch provided weekly on Tuesdays

We are subject to and comply with certain domestic and foreign employment laws regarding wage and benefit requirements.

## Employee Growth and Development

We want our people to grow with our business, and we view ongoing engagement and growth for employees as key components to 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. The program reimburses eligible employees in the U.S., Canada, and other international locations.

## Diversity, Equity, and Inclusion (DEI)

Our global workforce spans four continents, and we take pride in the cultural diversity of our organization and celebrate the differences that make our company unique. We strive to cultivate a culture that embraces global perspectives, differences of thought, and inclusivity, and that values every employee's talent, experience, and perspective. [Our Diversity, Equity, and Inclusion Policy](#) expresses our philosophy of inclusiveness toward all people. To foster an inclusive working environment around the world, we provide our employees with communications, discussion opportunities, training, and resources to enhance their awareness of DEI issues.

We created the Global Head of Talent Management and DEI role, reporting directly to our Chief Human Resources Officer, which we expect will advance our efforts.

### Recruiting

As part of our DEI efforts, we are working to remove unconscious bias from the recruiting process. We post job openings to several recruiting sources, focusing on candidate pools that will enhance our diversity. We also leverage other hiring platforms, such as LinkedIn and Indeed, to extend outreach and draw candidates of all backgrounds to the solar industry.

### Training

We require all employees to participate in diversity and inclusivity training as part of the onboarding process. Existing employees complete an annual refresher on this course, provided through our global learning management system.



## Employee Resource Groups

As part of our diversity and inclusion activities, we have established employee-led global employee resource groups (ERGs) that actively support and drive inclusive programs and employee events.

**NextrackHer ERG** - Our first ERG, NextrackHer, offers mentoring, education, and leadership development for our employees. This group leads events to honor and value women's contribution to the workplace and the world. For International Women's Month, NextrackHer hosted a panel discussion with leaders from across our business to discuss topics such as equality, justice, and opportunity.

**Pride** - Our Pride ERG brings together our LGBTQ+ community and its allies, providing opportunities in each region to connect socially. The ERG also provides education and training to our broader team.



## Activities



At Nextracker, we have a global employee base. We organize office-wide events to share and learn from colleagues and celebrate our international culture. Our diversity activities include:

- Black History Month
- Chinese Lunar Year
- Pride Parade
- Juneteenth
- Persian New Year
- Diwali

## Industries

We strongly believe that collaboration can extend the success of the solar industry. We are proud to work with many industry organizations to help build a more diverse, equitable solar industry:

Renewables Forward	Philadelphia Energy Authority Bright Solar Futures	Clean Energy Leadership Institute	GRID Alternatives
Vote Solar	The Hidden Genius Project	SEIA Diversity, Equity, and Inclusion Leadership Council	Skip the Grid
Women of Renewable Industries and Sustainable Energy	Women in Cleantech and Sustainability	Green Empowerment	Revolusolar

# Employee Health and Safety

One of our core values is providing a safe environment for our employees to thrive. We promote a safety culture through our [Workplace Health and Safety Policy](#) as well as an Environmental Health and Safety (EHS) Management System that implements a data-driven and risk-based approach to monitoring and reporting EHS performance regularly. **Nexttracker achieved the ISO: 45001 Occupational Health and Safety standard certification in FY24 for our U.S. and Australia operations**, and we are working to expand this designation to our global operations in the future.

We offer extensive safety training ranging from basic safety onboarding for all staff to highly specialized technical safety training for certain roles, such as electrical safety or hazardous materials handling.

We aim to prevent injuries and minimize operational risks by promoting incident reporting and analysis. We developed a standardized process across the business designed to provide 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, and prevent recurrences.

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

**HazCom Program** – Controls hazardous substances in the workplace

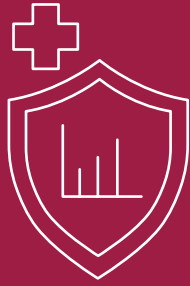
**Heat Illness Prevention Plan** – Provides updated precautions to prevent heat-related illnesses

**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 Data

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



### Health and Safety Goals

Less than 1.2 total recordable incident rate (TRIR) annually  
90% training and competence compliance









### Supplier Health and Safety

We require our strategic suppliers to certify their operations to ISO: 14001 Environmental Management System, ISO: 9000 Quality Management System, and ISO: 45001 Occupational Health and Safety standards to ensure our suppliers' quality and EHS practices meet our expectations.



## Nexttracker Health and Safety Data

Metric	CY23 Data (U.S. only)
 Number of cases of recordable work-related ill health	4
 Number of fatalities as a result of work-related ill health	0
 Number and rate of fatalities as a result of work-related injury	0
 Number of hours worked	1,609,920
 TRIR- non-fatal injuries related to operations (recordable injuries per 200,000 hours worked)	.5
 EHS training and competence compliance	83%



# Human Rights Standards and Practices

We want to create a culture for our employees and throughout our value chain that provides everyone with a safe and respectful working environment.

The Nominating, Governance and Public Responsibility Committee of our Board of Directors oversees sustainability policies and programs and considers matters including human rights, social issues, and environmental risks and opportunities.

We do not tolerate child, forced, indentured, or bonded labor, and we maintain a minimum age requirement for employment. We join our industry as signatories to the [Solar Industry Forced Labor Prevention Pledge](#) created by SEIA.





# Community Engagement

We believe that our company plays a significant role in driving an equitable, global transition to renewable energy. Nextracker is committed to being an ethical partner and enriching the communities where we live and work. We approach this engagement authentically with focus on solar power generation to support solutions. Our community engagement strategy focuses our activities in three primary areas:

**Leadership** - Building the next generation of clean energy leaders with skills and mentoring, among other tactics

**DEI and Energy Equity** - Creating environments for women and underserved communities to learn about career paths in solar

**Training** - Training across the entire project lifecycle to reach our global renewable energy targets

- Creating technical opportunities and providing skills training through programs such as our global PowerworX™ programs and Half the Sun educational scholarships
- Providing monetary support to organizations that will increase their impact
- Encouraging employees to engage with these programs and additional efforts locally

## Community Engagement Projects

### Revolusolar

Nextracker invested \$25,000 in the Kurasí Tury project. This initiative, which translates to “Energy from the Sun” in the Nheengatu language, is spearheaded by Revolusolar and aims to develop a sustainable and affordable energy model for Indigenous communities in the Amazon. The investment from Nextracker extends the solar energy infrastructure to power essential community facilities such as the health center, community center, and water pumping system.



## Samarthanam Program

Nextracker proudly partnered with Samarthanam Trust in August 2023 to introduce cutting-edge solar PV systems at two government primary health centers (PHCs) in the Kondapur and Atmakur, Sangareddy, localities of India. The initiative provides a reliable electricity source for the facilities, helping to enhance the lives of approximately 50,000 local residents through improved access to high-quality healthcare services, while making a positive impact on the environment through clean energy.



## Green Empowerment

Nextracker donated \$50,000 to [Green Empowerment](#), a non-profit that works with indigenous and rural communities around the globe to improve access to renewable energy and clean water. Nextracker's donation brought 24-hour reliable electricity to the Nyumanzi Health Center in Uganda, which serves 40,000 people and hosts 680 births a year. Previously relying on just two hours of diesel generators a day, the 7.7 kilowatt-hour (kwh) solar system with 19 Kwh battery storage and a remote monitoring system has transformed care at the center.





## Skip the Grid

In 2024, Nextracker joined as a lead sponsor and partner with SOLV Energy to support the nonprofit, Skip the Grid. Skip the Grid's mission is to promote education equity and create opportunities for students to engage in renewable energy. The Skip the Grid project provides free solar-powered light and battery systems to families living without access to transmitted power in the Navajo Nation. This year, Skip the Grid partners installed solar power systems on 26 student homes in the Central Consolidated School District near Shiprock, New Mexico, and hosted an education day for students to understand the importance of solar power.



## Case Study: Skip the Grid

### RACHEL CHANDLER, PROJECT ENGINEERING, CAL POLY ALUMNA

As part of the Skip the Grid project, Rachel Chandler (Project Engineering) worked on a volunteer project for a week in partnership with SOLV Energy and Heart of America. She helped install solar panels and battery storage on 26 homes in the Navajo Nation in New Mexico. In partnership with students from Cal Poly-San Luis Obispo, she spent a day in a local school teaching the students about solar energy and helping them build solar-powered cars.





## Half the Sun Scholarship

Beginning in 2022, Nextracker and Solar Energy International (SEI), a leading renewable energy technical training provider, partnered to launch Half the Sun, a global scholarship and mentorship program to support more women in joining the solar workforce. Women and nonbinary individuals continue to be severely underrepresented in the solar industry, despite overwhelming agreement that a diverse workplace makes smart business sense. According to the International Renewable Energy Agency (IRENA), women account for only 28 percent of the Science, Technology, Engineering, or Math (STEM) jobs in the global solar industry. This disproportionate gender gap largely stems from insufficient training and networking opportunities. Since women make up half the world's population, Half the Sun seeks to boost female and nonbinary participation to 50 percent, or half the solar energy workforce. Since 2022, Nextracker has provided scholarships to more than 35 women around the world, partnering each scholarship recipient with a mentor who offers career guidance and support.

## Women in Cleantech and Sustainability

Women in Cleantech and Sustainability (WCS) fosters an influential network of professionals to further women's roles in growing the green economy and making a positive impact on the environment. With the \$20,000 donation from Nextracker, this organization helps to facilitate professional development opportunities for women in sustainability careers. Our employees network with sustainability professionals, engaging on concepts around clean energy. Two of our employees presented their learned skills in a large-scale presentation to the WCS network and beyond.



WOMEN IN CLEANTECH  
& SUSTAINABILITY





## The Hidden Genius Project

Nextracker employees local to the San Francisco Bay Area engage with the Brothers Who Code Volunteer Day hosted by Hidden Genius, a local organization that exposes young men of color to STEM careers from the trades to the tech. This volunteer day connects the young men to mentors to share their skills and professional networks.

Over the last few years, Nextracker has donated laptops to the Hidden Genius organization and hosted several cohorts of geniuses onsite, where they have had the chance to learn about solar and even build a tracker at our Center for Solar Excellence in Silicon Valley. These visits always deepen our staff's connection to our broader mission, and we are excited to follow the progress of these students.



## Clean Energy Leadership Institute

Nextracker is proud to support the Clean Energy Leadership Institute (CELI), an eight-month-long fellowship to study clean energy technology, policy, and energy production market dynamics. Through the program, more than 200 fellows gain access to CELI mentorship and leadership training early on in their careers to supplement their current career paths. Over the last four years, Nextracker has donated \$80,000 to the initiative. In 2023, Nextracker supported two key programs with its contribution:

- **CELI Fellowship Program** – Provided 201 fellows with a four-month CELI Fellowship, including 203 independent capstone projects and 104 guest speakers, trainers, and business pitch judges across 69 workshops
- **Empowering Diversity Climate Talent (EDICT)** – Provided weekly energy education training to 76 interns placed with 52 host companies across a 10-week summer internship program for college students and recent graduates

Beyond its annual organizational contribution, Nextracker employees participate in the CELI Fellowship program. In 2024, 225 fellows across the U.S. engaged with a curriculum including energy education and leadership development.

# Accountable Corporate Citizenship

## Overview

Nextracker recognizes that ethical corporate governance practices are the foundation for responsible, sustainable companies.

**Related United Nations Sustainable Development Goals**



## Section Contents:

ESG Governance

Board of Directors

Board Committees

**Business Ethics\***

Enterprise Risk Management

**Cybersecurity\***

\*Bolded items align to strategic framework

# ESG Governance

The Nominating, Governance and Public Responsibility Committee of our Board of Directors has ultimate oversight of 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
- Review and assess current and emerging environmental, social, and corporate governance 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
- Oversees 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.

Our Director, ESG Strategy and Reporting is directly responsible for sustainability strategy. Sustainability is a group effort, and the ESG Team collaborates with leaders from operations, customer account management, and other regional departments. The team is responsible for developing and implementing corporate standards and tools, monitoring performance, capturing, and addressing ESG strategy and climate change initiatives.

Since becoming a fully independent company in January 2024, Nextracker established an Executive Council and a cross-functional working group within the company to drive progress on our sustainability strategy and initiatives. Our ESG Team meets every quarter with the Executive Leadership Team, Executive Council, and the working group to review progress on sustainability programs.

## Board of Directors OVERSIGHT

Nominating, Governance and Public Responsibility Committee

## ESG Executive Council EXECUTIVE SPONSOR

General Counsel

## ESG Steering Committee CHAIR

Director, ESG Strategy and Reporting  
INCLUDES  
Participation from Cross-Functional Teams





# Board of Directors

The company seeks to achieve a balance and diversity of knowledge, experience, and capability with respect to the directors serving on the Board. The Board considers each candidate's ability to contribute to the diversity of the Board, including diversity of experience, viewpoints, backgrounds, gender, race, and ethnicity.



**William Watkins**  
Chairperson

William Watkins served as Chairman of the Board of Imergy Power Systems, Inc. ("Imergy"), a leading innovator in cost-effective energy storage products, from January 2015 to August 2016 and as Chief Executive Officer from September 2013 to August 2016. Prior to his time at Imergy, Mr. Watkins was the Chairman of the Board of Bridgelux, Inc. from February 2013 to December 2013 and Chief Executive Officer from January 2010 to February 2013. Mr. Watkins also served as the Chief Executive Officer of Seagate Technology Holdings PLC from 2004 to January 2009, as President and Chief Operating Officer

from 2000 to 2004 and held various other positions from 1996 to 2000. During his time with Seagate, Mr. Watkins was responsible for Seagate's hard disc drive operations, including recording heads, media and other components, and related R&D and product development organizations. Mr. Watkins has served on the Board of Directors of Flex since 2009. He previously served on the Board of Directors of Avaya Holdings Corp. from 2017 through 2023 and Maxim Integrated Products, Inc., from 2008 to 2021. Mr. Watkins holds a Bachelor of Science degree in Political Science from the University of Texas.

Julie Blunden has served on our Board of Directors since January 2024. Ms. Blunden served on the Board of Directors of American Battery Technology Company from February 2022 through March 2024, where she also served as Chair of its Compensation Committee and as a member of its Audit Committee and Governance Committee. Ms. Blunden has also served as an independent director on the Board of Directors of ZincFive, Inc., a privately held company, since February 2022, serving as Chair of its Compensation Committee. In addition, Ms. Blunden has served on the Board of Advisors of Plus Power, LLC, a privately held company, since January 2021 and previously served as its Chief Operating Officer from October 2022 through July 2023. Ms. Blunden served as the Chief Commercial Officer of EVgo, Inc. from March 2018 through the completion of its sale to LS Power, LP. in

January 2020. Ms. Blunden has also served as Vice Chair at the Solar Energy Industries Association. Additionally, Ms. Blunden served on the Board of Directors of the Energy Storage Association from June 2018 through April 2020. Ms. Blunden has also served as a member of four other boards of directors of non-profit organizations and two advisory boards of non-profit organizations, including as a member of the Board of New Energy Nexus since May 2013, where she served as its chair through May 2024. Ms. Blunden served as an Executive in Residence for the Global Energy Management Program at the University of Colorado Denver's Business School from 2016 through December 2017. Ms. Blunden has an engineering and environmental studies degree from Dartmouth College and a Master of Business Administration degree from Stanford's Graduate School of Business.



**Julie Blunden**



Jonathan Coslet currently serves as the Vice Chairman of TPG Global LLC (“TPG Global”), a global alternative asset firm, and has been with TPG Global since 1993. He previously served as TPG Global’s Chief Investment Officer from 2008 to 2020. During his tenure with TPG Global, Mr. Coslet also served on the boards of directors of several public and private companies, including IQVIA Holdings Inc., a pharmaceutical consulting and contract research organization, from 2003 to 2020, Life Time Group Holdings, Inc., a health, fitness and recreational sports company, since 2015, Cushman & Wakefield plc, a leading global real estate services firm, since 2018, and TPG Inc. since 2021. Mr. Coslet has also previously served on the board of directors of several public and private companies,

including Endurance Specialty Holdings, Ltd., IASIS Healthcare LLC, J. Crew Group, Inc., Neiman Marcus Group, Oxford Health Plans, Inc., Petco Health and Wellness Company Inc. and Quintiles. Prior to joining TPG, Mr. Coslet worked at Donaldson, Lufkin & Jenrette, and before that Drexel Burnham Lambert. Mr. Coslet also serves on the Board of Directors of Stanford Lucile Packard Children’s Hospital, where he is Chairman, the Stanford Medicine Board of Fellows and the Stanford Institute for Economic Policy Research Advisory Board. Mr. Coslet received his Bachelor of Science degree in Economics and Finance from the Wharton School of the University of Pennsylvania where he was Valedictorian, and his Master of Business Administration from Harvard Business School, where he was a Baker Scholar.



**Jonathan Coslet**



**Jeffrey Guldner**

Jeffrey Guldner has served as President and Chief Executive Officer and Chairman of the Board of Directors of Pinnacle West Capital Corporation, a utility holding company, and Chief Executive Officer and Chairman of the Board of Directors of its primary subsidiary, Arizona Public Service Company (“APS”), an electric utility company, since November 2019. He also served as President of APS from August 2021 to May 2022. Mr. Guldner joined APS in 2004 and held several leadership positions at APS prior to his current roles. Prior to joining APS, Mr. Guldner was a partner in the Phoenix office of Snell & Wilmer LLP, where he practiced public utility, telecommunications and energy law. Before practicing law, Mr. Guldner served as a surface warfare officer in the United States Navy and was an assistant professor of naval history at the University of Washington.

Mr. Guldner serves on the Board of Directors of Edison Electric Institute, the McCain Institute, the Nuclear Energy Institute, the Electric Power Research Institute and the Smart Electric Power Alliance. Mr. Guldner also serves on the Board of Directors of Greater Phoenix Leadership and Arizona State University’s Knowledge Exchange for Resilience.

Mr. Guldner earned his B.A. from the University of Iowa and his J.D. from Arizona State University College of Law. Mr. Guldner is also a graduate of the Reactor Technology Course at the Massachusetts Institute of Technology and the Advanced Management Program at Columbia Business School.



**Steven Mandel**

Steven Mandel is a Partner with TPG Rise Climate, the dedicated climate investing strategy of the private equity firm TPG ("TPG") where he has worked since 2019. He previously worked as a Director at Denham Capital from 2011 to May 2019, focusing on principal investments across the clean energy sector, and in the Power & Renewables investment banking division at Citigroup from 2009 to 2011. Mr.

Mandel currently serves on the Board of Directors of Matrix Renewables, Intersect Power, Palmetto Solar, Climavision, and the non-profit Chordoma Foundation. Mr. Mandel holds a Bachelor of Science in Business and Economics with Honors from Lehigh University, a Master of Science in Finance from London Business School and holds Chartered Financial Analyst designation.

Willy Shih has served as the Robert and Jane Cizik Professor of Management Practice in Business Administration at Harvard Business School since 2007, where he teaches in MBA and Executive Education Programs. Prior to that, Mr. Shih spent 28 years in various senior management and consultancy positions with IBM, Digital Equipment, Silicon Graphics, Eastman Kodak Company and Thomson SA working in product development and manufacturing. Mr. Shih previously served on the Board of Directors of Flex from 2008 to 2022. He presently serves as a member of the Advisory Committee on Supply Chain

Competitiveness to the U.S. Secretary of Commerce, and on the Industrial Advisory Committee for the U.S. Secretary of Commerce. Mr. Shih holds Bachelor of Science degrees in Chemistry and Life Sciences from the Massachusetts Institute of Technology, and a Doctor of Philosophy degree from the University of California at Berkeley. He is a Life Member of the Institute of Electrical and Electronics Engineers.



**Willy Shih**

Dan Shugar founded Nextracker and has served as its Chief Executive Officer since July 2013. Mr. Shugar began his career in the solar industry in 1988 and has held senior leadership positions in multiple solar companies. Prior to Nextracker, he served as Chief Executive Officer of Solaria Corporation, a solar panel manufacturing company, from January 2010 to June 2013. Mr. Shugar was the President of Systems, a division of SunPower Corporation, a global solar panel manufacturer and construction company, from January 2007 to March 2009. From 1996 to 2007,

he served as President of PowerLight Corporation, a commercial and utility-scale solar system integrator. From 1986 to 1995, Mr. Shugar held various positions in the solar businesses of New World Power, Inc., Advance Photovoltaic Systems and the Pacific Gas & Electric Company. Mr. Shugar holds a Bachelor of Science degree in Electrical and Electronics Engineering from Rensselaer Polytechnic Institute and a Master of Business Administration from Golden Gate University.



**Dan Shugar**



**Brandi Thomas**

Brandi Thomas currently serves as Vice President, Corporate Audit and Enterprise Risk Management of General Motors Company, a multinational vehicle manufacturer of the Buick, GMC, Cadillac and Chevrolet brands, as well as autonomous vehicle technology. Prior to joining General Motors, Ms. Thomas served as Vice President, Chief Audit Executive and Chief Diversity, Equity and Inclusion Officer at General Electric, a multinational

company operating in aviation, power and renewable energy from November 2020 to December 2023. Prior to General Electric, Ms. Thomas served as Vice President, Corporate Audit for Delta Air Lines, Inc., one of the leading airlines in the U.S. for domestic and international travel, from April 2017 to December 2020. She holds a Bachelor of Science Degree in Finance from Case Western Reserve University.



Howard Wenger has served as President of Nextracker since February 2022. Mr. Wenger began his solar career in 1984 and has held multiple leadership and board positions. Mr. Wenger served as President of Solaria Corporation, a solar panel manufacturing company, from May 2020 to October 2021, and as member of its Board of Directors from September 2019 to November 2022. From 2007 to 2017, he held various executive officer roles at SunPower Corporation, including President, Global Business Units, and for eight years serving as President and Chief Executive Officer of SunPower Corporation

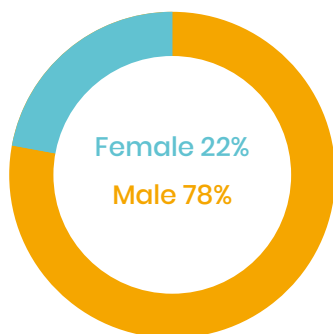
Systems, a wholly owned subsidiary of SunPower Corporation. From 2003 to 2007, Mr. Wenger served as Executive Vice President and Board Director of PowerLight Corporation and prior to that held engineering and research positions at several companies, including AstroPower, Inc., Pacific Energy Group, PG&E and Intersol Power Corporation. Mr. Wenger holds a Bachelor of Arts degree in Environmental Studies from the University of California, Santa Barbara, and a Master of Science degree in Civil Engineering from the University of Colorado, Boulder.



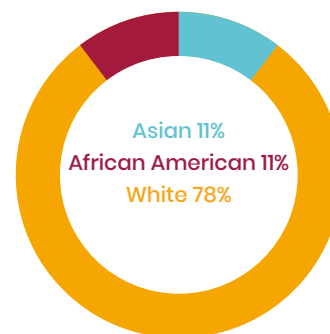
**Howard Wenger**

## Board Diversity

**Gender Diversity**



**Demographic Background**



Self-identified diversity statistics

***A Board Diversity Matrix is available in our most recent [Proxy filing](#).***



# Board Committees

The Nextracker Board of Directors conducts its business with three committees, each with responsibilities related to our sustainable strategy.

Nextracker maintains its committee charters on the [Governance website](#) page.

## Audit Committee

Periodically reviews risk assessments from management with respect to cybersecurity, including assessments of the overall threat landscape and related strategies and investments.



## Compensation and People Committee

Oversees the Company's human capital management strategy, including corporate culture; diversity and inclusion; employee engagement, pay, and opportunity equity; social initiatives and results; and talent attraction, training, development, and retention programs and results.

Receives periodic updates at least twice annually.



## Nominating, Governance and Public Responsibility Committee (NGPRC)

Maintains primary responsibility for the application of the Company's environmental, social, and corporate governance guidelines, policies, and procedures.

Approves company disclosures concerning the corporate governance guidelines, policies, and procedures of the Company.

Reviews and makes 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.

Reviews and assesses current and emerging environmental, social, and corporate governance issues, trends, regulatory developments, and best practices.

Monitors assessments of the Company's corporate governance program and applicable proxy advisory services policies and reports.

Reviews the Company's annual sustainability report.

Oversees 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.



# Business Ethics

Our [Code of Business Conduct and Ethics](#) (the Code) reflects our core values and is designed to identify and prevent violations of our Code, policies, and applicable laws.

Every Nextracker employee, officer, and director must know, understand, and comply with the Code and its procedures and related policies. All employees and the Board receive annual training on the Code and must certify their understanding. Our Head of Internal Audit periodically conducts enterprise risk assessments.

The Responsible Supply Chain Management section of this report includes how we hold our suppliers accountable to our ethical standards.

## Whistleblower Reporting

We expect and encourage our employees to speak up and ask questions or report their concerns. Nextracker maintains an ethics hotline to allow employees, officers, directors, and business partners to voice their concerns without fear of retaliation. The [ethics hotline](#), which is available by phone, website, and app, is available 24 hours a day, 7 days a week, with translation services available. Reporters may remain anonymous.

Nextracker takes all allegations seriously and reviews and investigates each matter as appropriate. Our Chief Ethics and Compliance Officer and General Counsel oversee our compliance program and support Nextracker's compliance with our Code, all applicable laws, and our own policies and procedures. The Chief Compliance Officer reports periodically to the Audit Committee on the compliance program and significant related matters.

Our Whistleblower Policy is internal. Additional information on the ethics hotline can be found in Nextracker's [Code of Business Conduct and Ethics](#).





# Enterprise Risk Management

Enterprise risk management (ERM) encompasses all levels of the organization. Our Board of Directors has oversight responsibility for our overall enterprise risk management 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 Nextracker's risk threshold. Risk owners oversee functional leaders and 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.

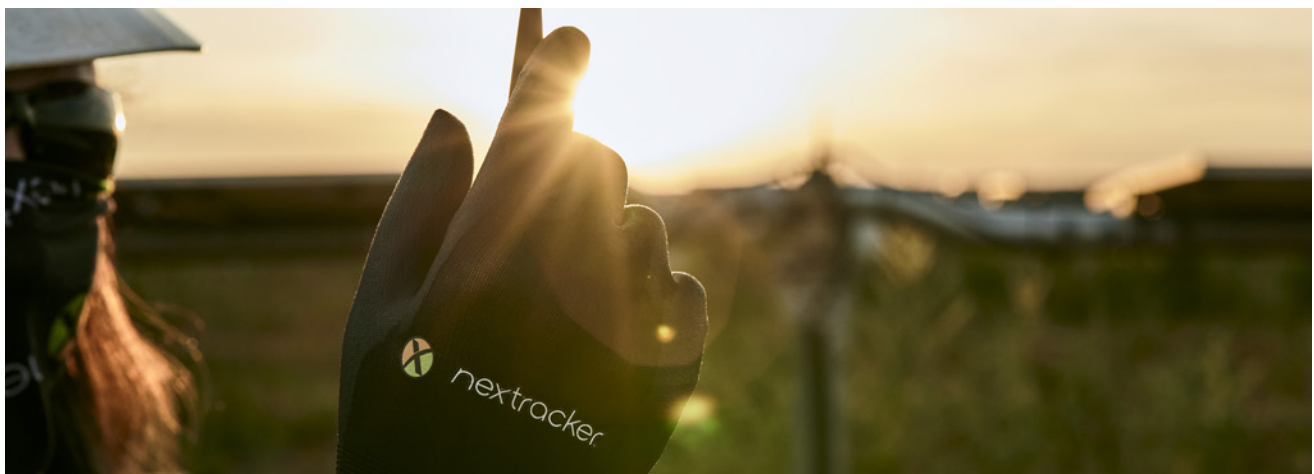
## Cybersecurity

### Oversight

Nextracker takes cybersecurity threats seriously and works diligently to manage associated risks. Our cybersecurity risk management program contributes to the ERM process and is thoughtfully designed to identify, assess, and proactively manage material risks.

Our Board of Directors oversees the overall enterprise risk management program and has delegated cybersecurity risk management oversight to the Audit Committee. The Audit Committee meets regularly to review internal risk assessments regarding cybersecurity, including assessments of the overall threat landscape and related strategies and investments.

Management is responsible for day-to-day risk management activities, including identifying and assessing cybersecurity risks, establishing processes to ensure that potential cybersecurity risk exposures are monitored, implementing appropriate mitigation or remediation measures, and maintaining cybersecurity programs. Our cybersecurity programs fall under the direction of our security leader. The cybersecurity leader chairs the Cybersecurity Council, a cross-functional committee that includes members of our Cyber, IT, Risk Management, Legal, Engineering, and management teams. The Cybersecurity Council reports to the Audit committee that in turn reports to our Board of Directors on cybersecurity matters as needed.



## Risk Management and Strategy

We designed our cybersecurity program to identify, assess, and proactively manage material risks. Our approach to cybersecurity is an ongoing process. We use monitoring, risk assessments, and robust security measures to protect the confidentiality, integrity, and availability of our information systems, including critical computer networks, hosted services, communication systems, hardware, and software. Above all, we aim to fully protect critical employee, customer, and company data.

We address cybersecurity challenges and enhance our overall risk management efforts by integrating recognized best practices, standards, and controls such as the CIS 18 Critical Security Controls and the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF). We are vigilant about monitoring the threat environment for potential risks, and we employ various methods including automated detection tools, environment scans, and investigations of potential threats and reports.



### Key components of our cybersecurity program include:

- Security leader who oversees our day-to-day programs, specializing in cybersecurity and governance
- Cybersecurity Council comprised of a cross-section of management with oversight over our program
- Threat intelligence feeds and vulnerability databases to monitor our systems
- Incident response processes designed to ensure swift action
- Ongoing security awareness training, including required robust cybersecurity training during the onboarding process and annual cybersecurity training for all employees
- Monthly newsletter offering best practice reminders on cybersecurity awareness

Within our program, we conduct internal and external security-based activities, including reviews and assessments of our third-party service providers and vendors. Some of our activities include:

- Information security assessments in collaboration with internal and external partners to evaluate our security
- Vulnerability scanning and penetration testing via third-party service providers to assess external and internal vulnerabilities and potential threats
- Internal cyber risk register reviews to stay vigilant against potential and identified risks
- Risk prioritization to address key risks through our dedicated cybersecurity risk management program and the Cybersecurity Council



We have not experienced any cybersecurity threats or incidents that have materially affected or are reasonably expected to materially affect our business. However, we acknowledge the evolving nature of cybersecurity threats and remain committed to enhancing our protective measures as needed. For more detailed information about our company's specific cybersecurity risks, please refer to our most recent Form 10-K.



# Appendix

## Section Contents:

Policies and Reference Documents

SASB Table

GHG Methodology

GHG Scopes 1 and 2 Limited Assurance Statement

# Policies and Reference Documents

<a href="#">Audit Committee Charter</a>	<a href="#">Nominating, Governance and Public Responsibility Committee Charter</a>
<a href="#">Code of Business Conduct and Ethics</a>	
<a href="#">Compensation and People Committee Charter</a>	<a href="#">Workplace Health and Safety Policy</a>
<a href="#">Corporate Governance Guidelines</a>	<a href="#">2024 Annual Report</a>
<a href="#">Diversity, Equity and Inclusion Policy</a>	<a href="#">2024 Proxy Statement</a>
<a href="#">Environmental Policy</a>	<a href="#">Q1 FY2025 Shareholder Letter</a>



Industry	Topic	Metric	Code	Nextracker Response
Electrical & Electronic Equipment	Energy Management	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	RT-EE-130a.1	See <a href="#">Energy Management and Renewable Energy</a> .
	Hazardous Waste Management	(1) Amount of hazardous waste generated, (2) percentage recycled	RT-EE-150a.1	See <a href="#">Waste Management</a> .
		(1) Number and aggregate quantity of reportable spills, (2) quantity recovered	RT-EE-150a.2	This metric is not applicable to Nextracker.
	Product Safety	(1) Number of recalls issued, (2) total units recalled	RT-EE-250a.1	These metrics are not currently disclosed.
		Total amount of monetary losses as a result of legal proceedings associated with product safety	RT-EE-250a.2	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 U.S. SEC.
	Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	RT-EE-410a.1	These metrics are not currently disclosed.
		Percentage of eligible products, by revenue, certified to an energy efficiency certification	RT-EE-410a.2	These metrics are not currently disclosed.
		Revenue from renewable energy-related and energy efficiency-related products	RT-EE-410a.3	100%
	Materials Sourcing	Description of the management of risks associated with the use of critical materials	RT-EE-440a.1	As part of our obligations as a publicly traded company, we report risk within our public filings with the U.S. SEC.
	Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	RT-EE-510a.1	See <a href="#">Responsible Sourcing</a> and <a href="#">Working at Nextracker</a> . Information can also be found in our <a href="#">Code of Business Conduct and Ethics</a> .
		Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	RT-EE-510a.2	As part of our obligations as a publicly traded company, all material financial losses as a result of legal proceedings associated with bribery or corruption are available in our public filings with the U.S. SEC.
		Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	RT-EE-510a.3	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 regulations are available in our public filings with the U.S. SEC.
	Activity Metrics	Number of units produced by product category	RT-EE-000.A	These metrics are not currently disclosed.
		Number of employees	RT-EE-000.B	1,050



# GHG Methodology

Nextracker calculated and reported our GHG emission estimates for CY23 in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. We used emission factors from multiple sources, including the U.S. Environmental Protection Agency Center for Corporate Climate Leadership. We received a third-party limited assurance for scopes 1 and 2 emissions for CY23 data. We calculated scope 3 emissions in total 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 (e.g., third-party logistics data, waste generation, and employee headcounts). Reported scope 3 emission omits each category that is below 1 percent of the total scope 3 emissions.

## GHG Scopes 1 and 2 Limited Assurance Statement

[View Statement](#)



## 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.

Have comments or questions? We want to hear from you,  
and we value your feedback. Please direct any questions or  
comments to **[esg@nextracker.com](mailto:esg@nextracker.com)**.

