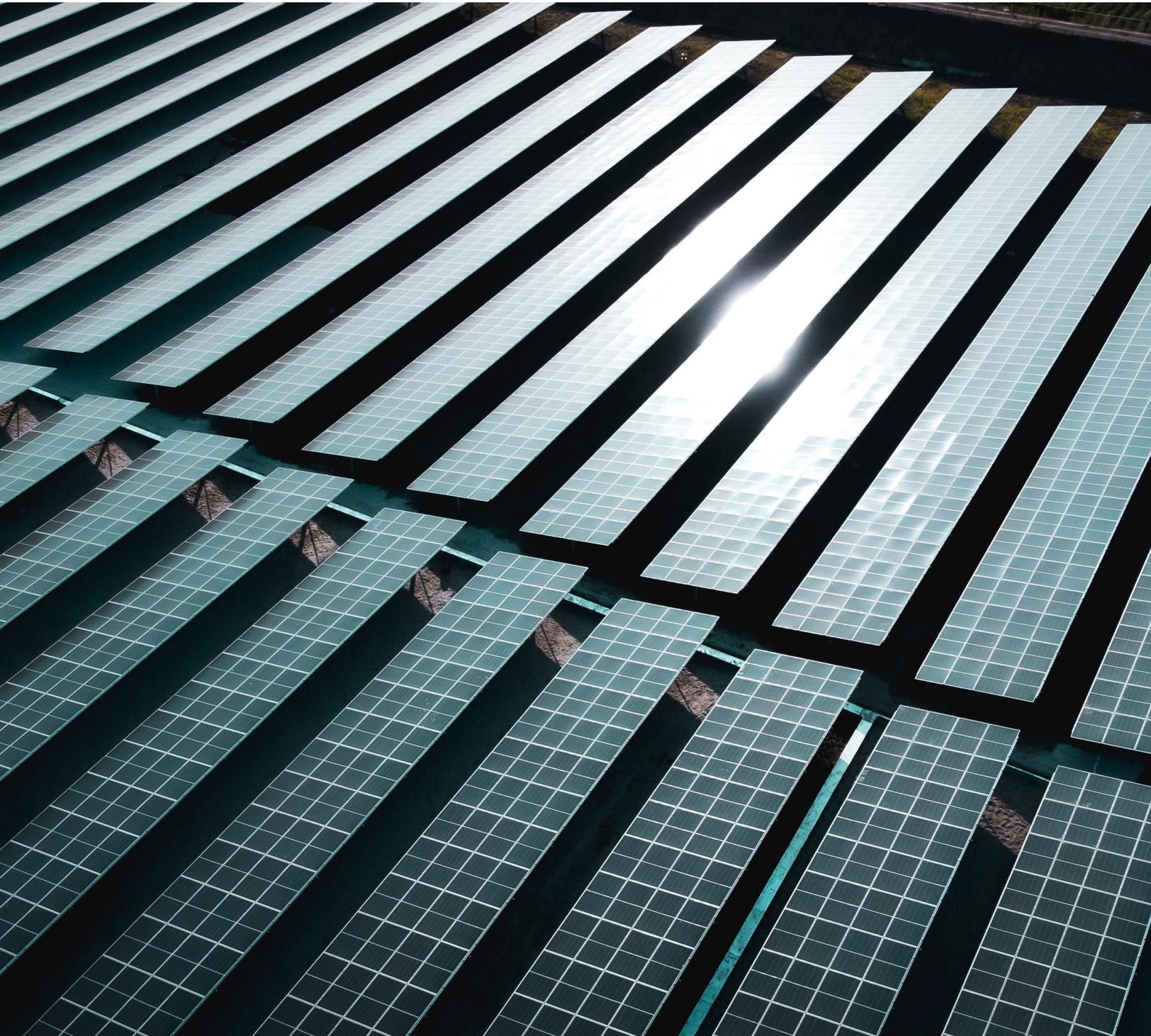


# Annual Sustainability Impact Report 2025-26





# Considering our impact

I am pleased to introduce our first Group Sustainability & Social Value Impact Report.

In a relatively short period of time, we have made meaningful progress in this area. That progress reflects real intent and real action from across the Group.

This is not a one-off initiative. I am committed to ensuring sustainability and social value become embedded in how we operate – not as an add-on, but as part of our core decision-making, our culture, and our standards.

Our ambition is clear: to be recognised as a true industry leader in Social Value. Together with our supply chain partners, we should be known and respected for operating to the highest ethical standards and for delivering tangible, positive impact – for our people, our communities and the environment.

This is a long-term commitment, and we will continue to build on the foundations set out in this report.

**Dave Rice – Group CEO**

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# Sustainability Timeline

2024

- Created new senior level sustainability role to accelerate SSV positioning.
- Segen began using EcoVadis to monitor & evaluate the social and environmental performance of our supplier partners, & to support them in making improvements to their own sustainability practices.
- Enhanced our supplier audit criteria to include Social Value and Traceability testing.

2025

- New Supplier Code of Conduct roll out.
- Segen joined the Solar Stewardship initiative.
- Group Sustainability & Social Value governance committee.
- Additional due diligence criteria for strategic suppliers.
- By Dec 2025, 100% of our suppliers have an Ecovadis risk assessment.

2026

- We target to have 75% of our supplier partners (by spend) EcoVadis rated by the end of 2026; by Dec 2025 we have already reached 64%.
- Increase reporting, including Carbon Reporting in all markets (Scope 1 & 2 and Scope 1, 2 & 3 for UK).
- Local recycling capabilities.

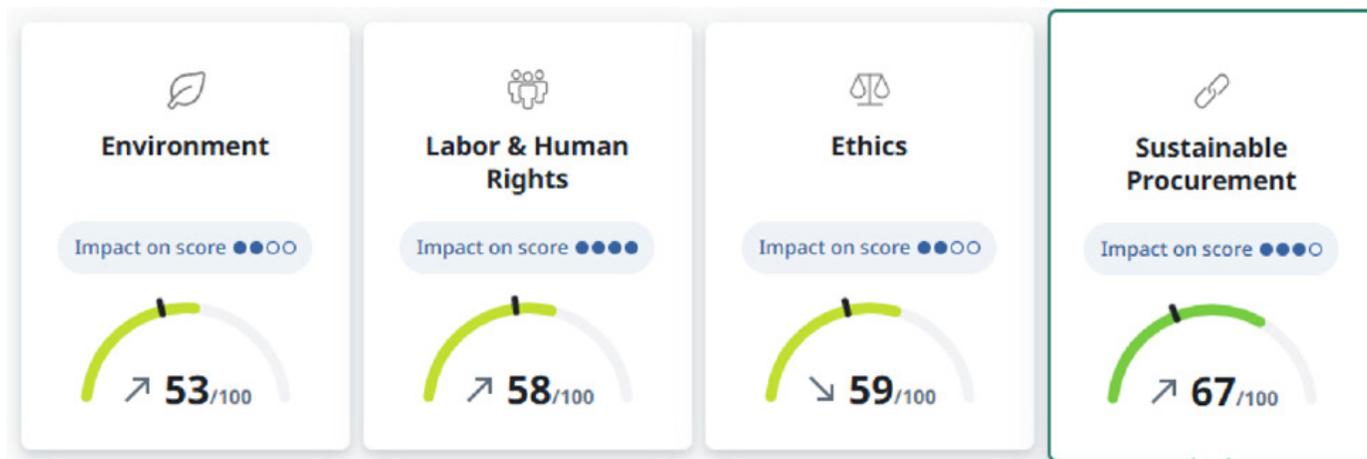
# Why EcoVadis?

ecovadis

Environmental, social, and ethical performance – or Sustainability – is an essential factor for smart business today. More and more companies, including our direct trading partners, are under immense pressure to improve their transparency and sustainability practices, and this includes the sustainability of their trading partners.

The Ecovadis platform helps us manage ESG risk and compliance, meet corporate sustainability goals, and drive impact at scale by guiding the sustainability performance improvement of our company and our value chain via continual annualised assessment of both ourselves and our supplier partners.

The Ecovadis platform also provides tailored action planning to enable continuous improvement.



# Ecovadis Progress

## 2024-2025

**Segen Group Scorecard** improved YOY by 20% 10 point improvement narrowly missing out on bronze accreditation (65th percentile)



**60/100**  
62nd Percentile

**Supplier Partners** in Segen's Network Partners scoring above 45% (VS 60% global average)

**83%**

**Suppliers Partners** in Segen's Network YOY. This is the number of suppliers with a rated scorecard.

**14** ↗ **24**

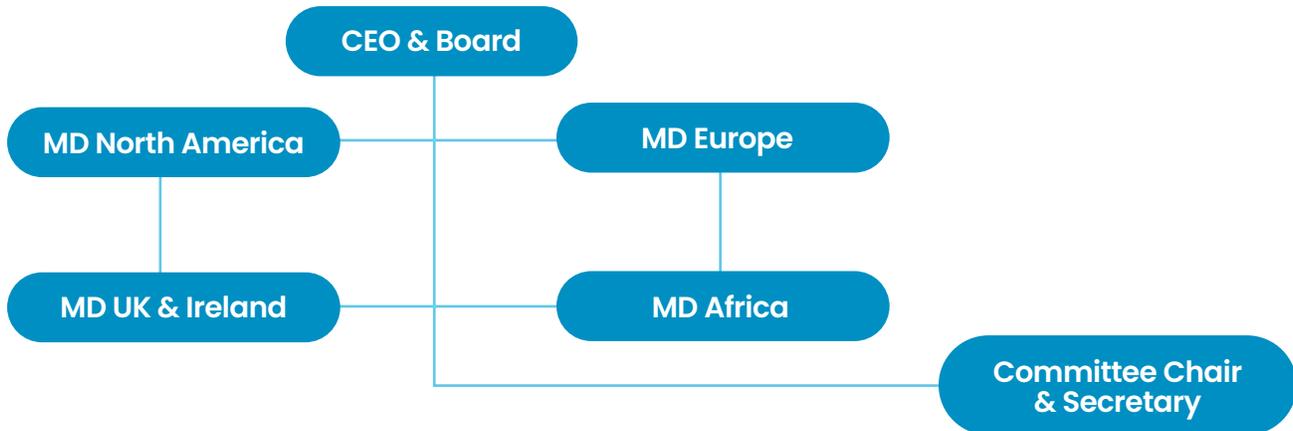
**Average Segen Supplier Score 2025**

**60/100**

# 2025 Achievements

## Sustainability & Social Value Committee

This year we have implemented a Group Governance structure. This group and other representatives meet twice yearly to homogenize sustainability initiatives across the group and to identify best practice across our markets.



## Solar Stewardship Initiative

Membership from April 2025

The SSI provides a solar-specific framework to help members improve ESG performance and supply chain transparency through common standards and independent assessments. For Segen, being a SSI member contributes to our efforts to improve Environmental, Social, and Governance (ESG) performance and responsible production.

Their comprehensive approach addresses all aspects of sustainability, from environmental impact and social responsibility to robust governance, supply chain transparency & traceability.

The SSI is a global, value chain assurance programme and the only initiative dedicated to responsible production, traceability, and ESG performance across the entire solar value chain.

Segen now joins over 40 member organisations active in the Solar Industry including;



# Supply Chain Mapping and why it's important

In 2025 we undertook a project to identify upstream sourcing for key suppliers to understand;

- Risk management, Material bottlenecks
- Commodity identification, Material source awareness & knowledge capture
- Mitigating operations in conflict & high-risk geographies
- Sustainability & Due Diligence
- Barriers & Sensitivity



# Market Updates 2025

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As we closed 2025 all markets now have local steering groups and sustainability action plans. The groups reflect cultural differences and the priorities within the markets.



## South Africa's Environmental & Social Committee

Focus on:

- Legislative Compliance
- Local Policies
- Market expansion impacts
- Extended Producer Responsibilities



## EU's ESG group

Focus on:

- Recycling & Compliance costs.
- Community initiatives & employee engagement in these activities
- Unlocking commercial/customer value in ESG narratives



## USA's Sustainability & Social Value Committee

Focus on:

- Commercial & Industrial customer asks
- Recycling
- Stakeholder engagement
- Federal Legislative Requirements



# Market Updates 2025



- Social Value group expansion (Now at 23 members!)
- Stakeholder engagement & updates
- SSV Training
- Quarterly dashboards
- Training initiatives
- Enhanced MS statement with Quantitative data points



## What is Social Value & what does it mean to Segen UK?

Social Value is the term we use in the UK to describe making a positive impact – it has three themes;

### Environmental Integrity:

Protecting ecosystems & Biodiversity, reducing waste, pollution and managing the natural resources of the planet.

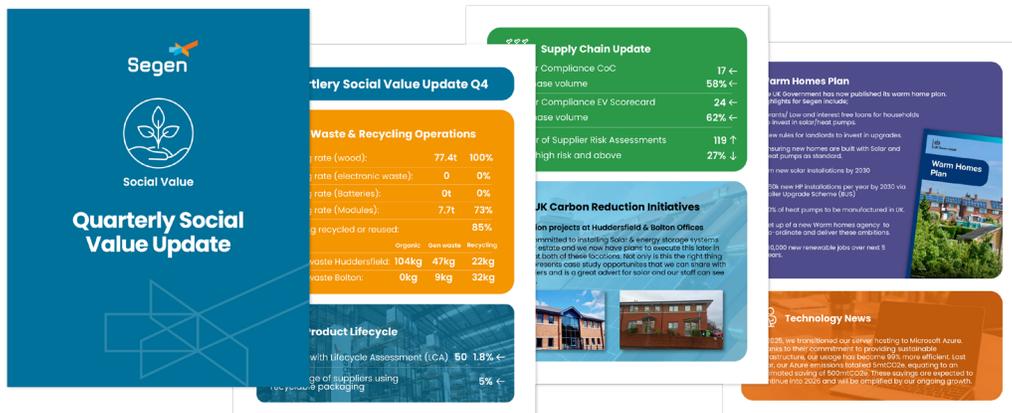
### Social Equity:

Ensuring that all individuals have access to resources, opportunities and rights. This includes addressing issues like forced labour, poverty education & Healthcare.

### Economic Viability:

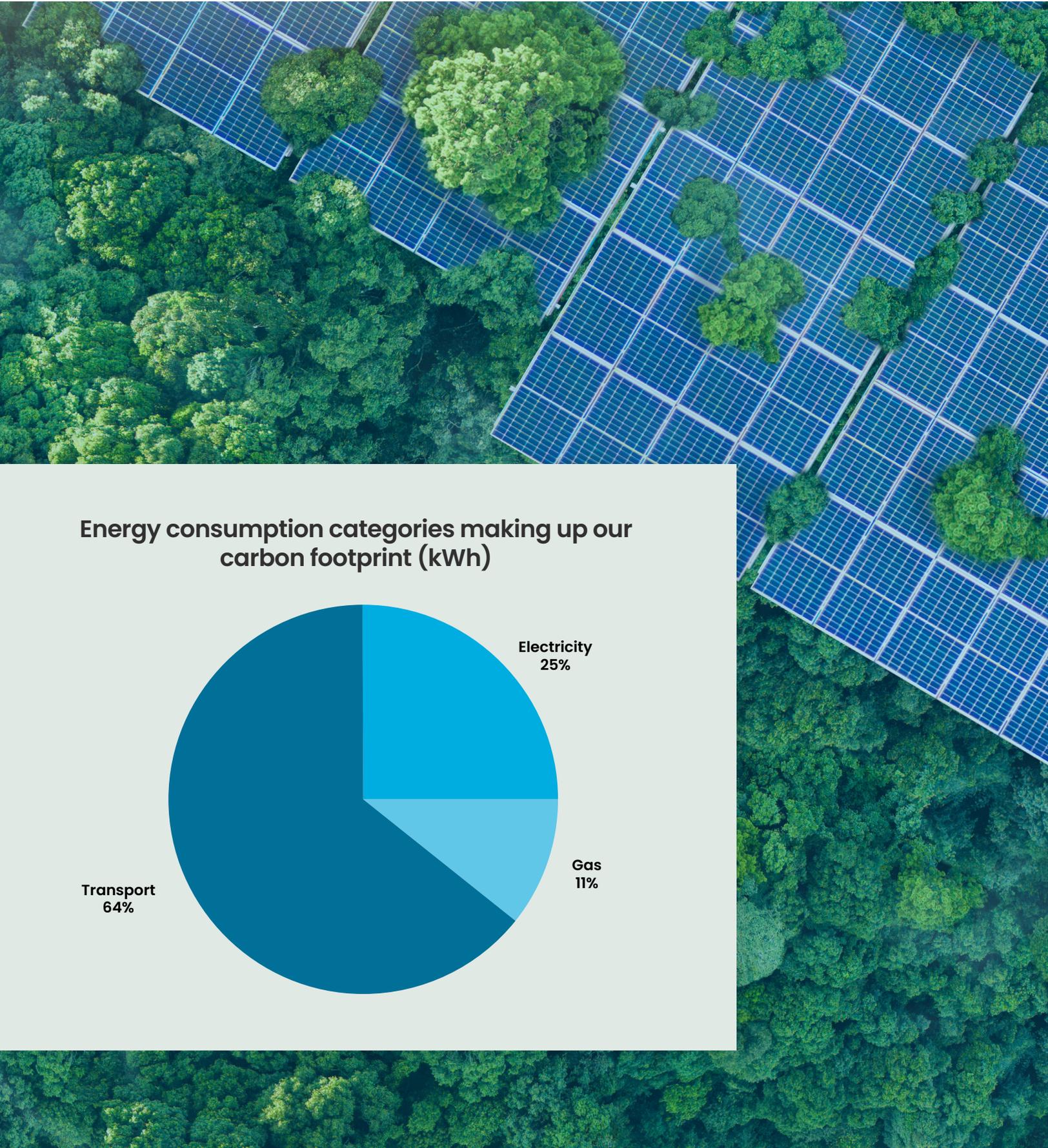
Promoting economic practices that support sustainable development including responsible consumption, fair trade vendor due diligence and use of renewable resources.

More initiatives within the UK's Social Value initiative are in progress and will be announced in future updates.

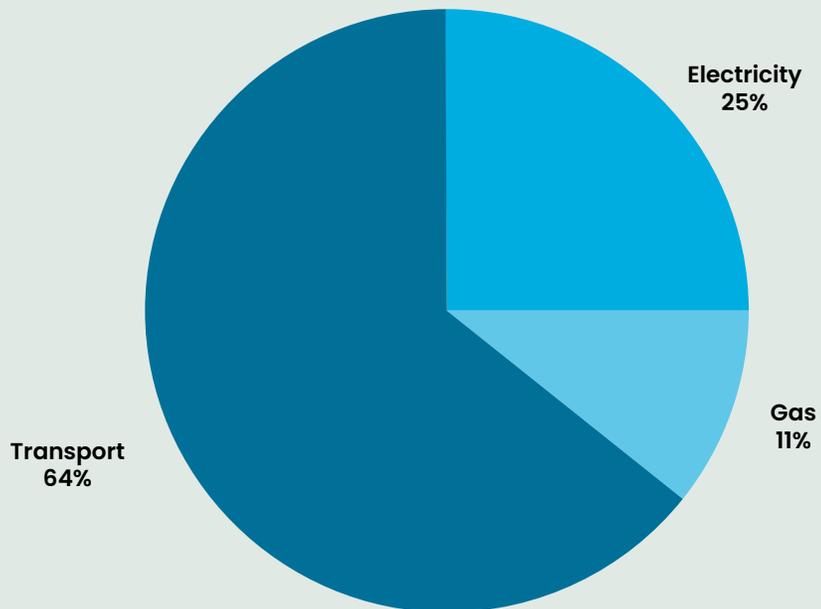


# Carbon Reduction Planning

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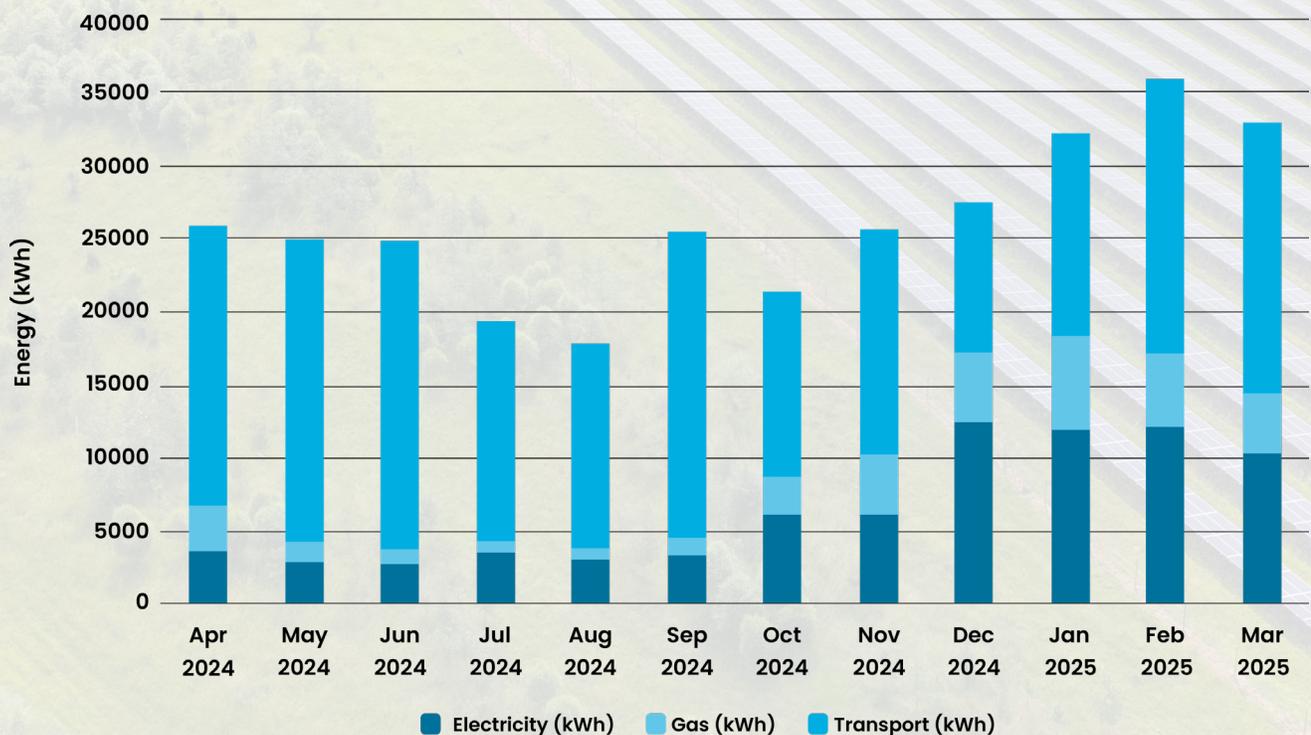
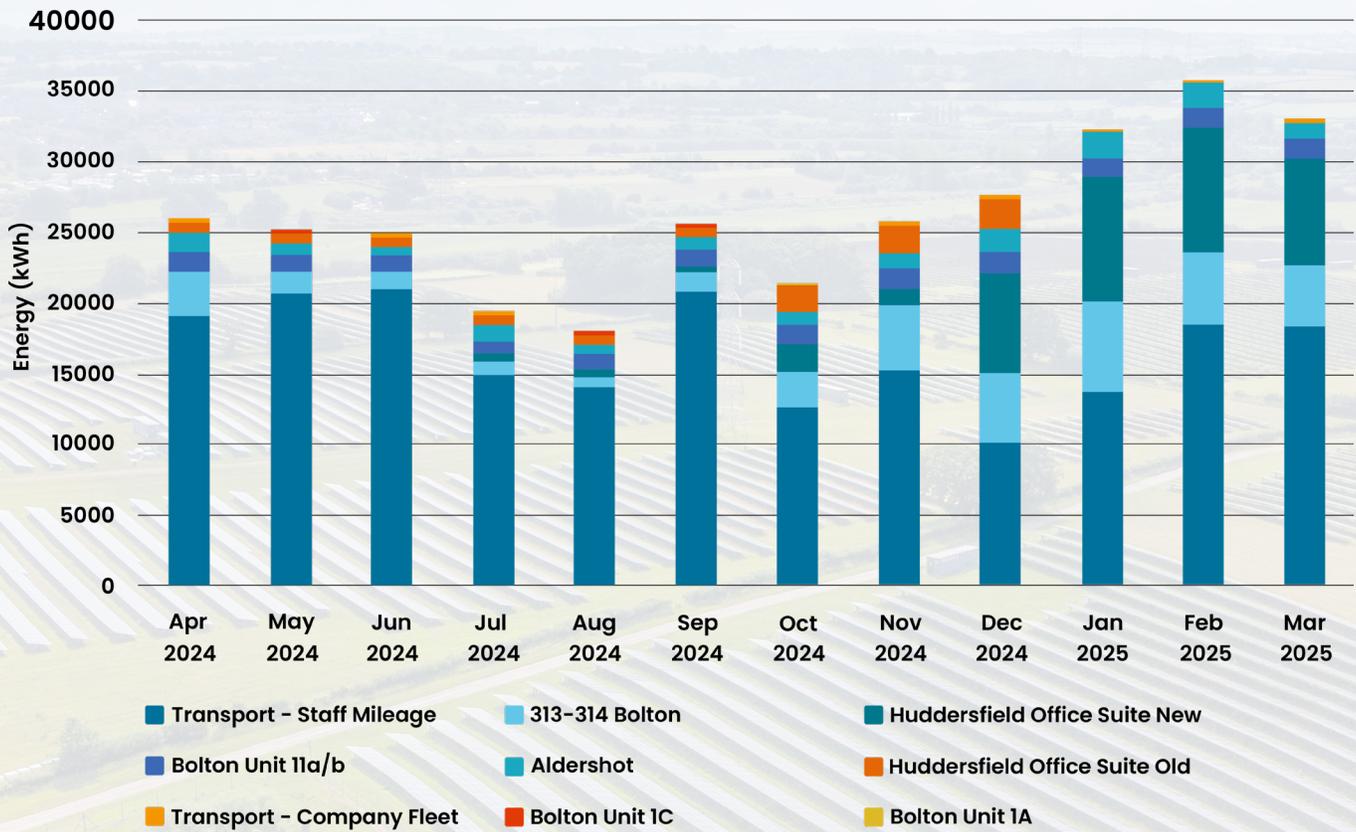


Energy consumption categories making up our carbon footprint (kWh)



# Carbon Reduction Planning

Energy consumption by site (including transport kWh)



# Communities

Link to our values both local & global



Integrity



Innovation



Community



Excellence



### Soligent's Partnership with Givepower

environmental stewardship

SOLIGENT'S PARTNERSHIP WITH  givepower



### Ruddy's Retreat Donation

RUDDY'S RETREAT  
TWO THOUSAND POUNDS ONLY

### Planting the Segen Forest – Tree Planting Initiative

- we are excited to announce the start of our long-term partnership with **Baumpaten** to plant our very own **Segen Forest**.

1  / 1  = 1 

- It's our way of saying *thank you* while making a real difference for the planet.



### Children In Need

Tuesday 11th & Friday 14th November

There are three ways to join in this year:

- FUN QUIZ**  
Friday 14th November  
Join our general quiz on Friday and win a PRIZE!  
Where: Teams When: 12:00  
£2 donation
- BAKE OFF**  
Tuesday 11th November  
Bake a cake, muffins, cookies or even something savoury. Slices can be purchased by the team for a £2 donation - so bring cash!  
Please bring a list of ingredients.
- FANCY DRESS**  
Tuesday 11th Office & Friday 14th Teams  
Wear your PJs or loungewear to the office for the day - break out your cosy game and be comfortable at work.  
£2 donation

Donate To Children In Need Here →

All offices, all areas - let's get our charity game on and raise a ton of cash for Children in Need!

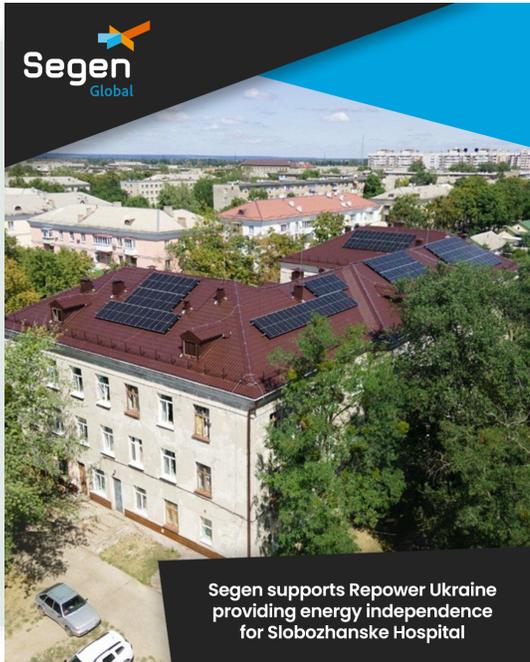


### Nelson Mandela Day



# Communities

Link to our values both local & global



## Segen Supports RePower Ukraine

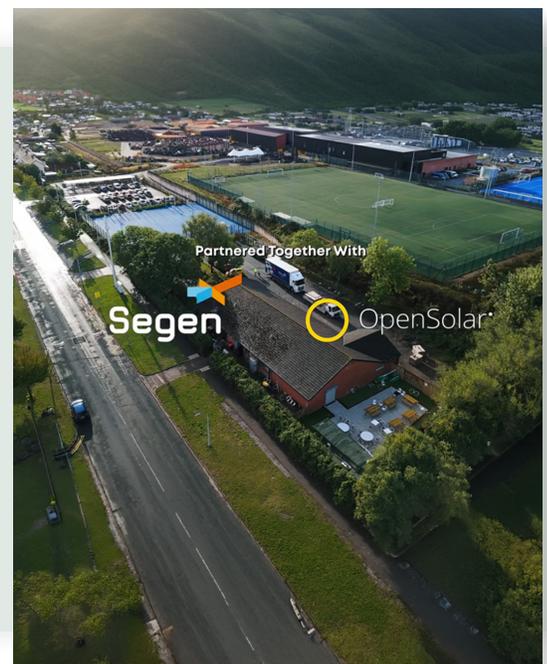
Segen Global partnered with Photon Energy and RePower Ukraine Charitable Foundation to provide a donated 30 kW solar inverter and 36 kWh battery storage system to a frontline hospital in the Kharkiv region.

Facing blackouts of up to 18 hours per day, the hospital can now maintain reliable power during grid outages, ensuring uninterrupted delivery of critical, life-saving care. The project highlights the role of renewable energy and industry collaboration in strengthening community resilience.

## Segen Supports Canton RFC

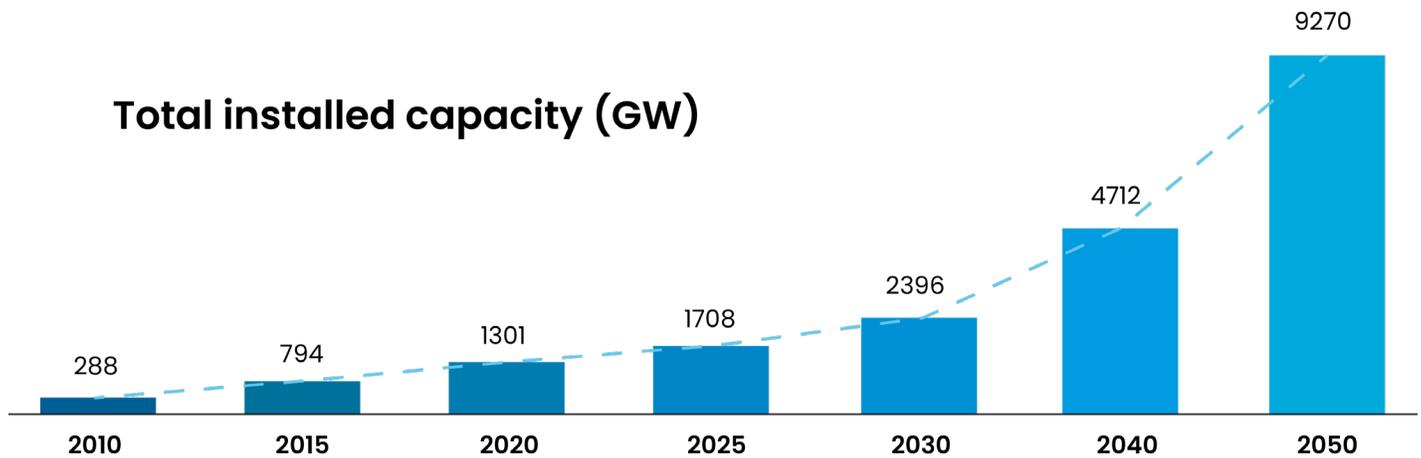
Segen partnered with Anker SOLIX, The Solar House and leading manufacturers to deliver a full solar energy upgrade to Canton RFC, a community hub at risk of closure due to rising energy costs.

The installation has significantly reduced operating costs, strengthening the club's long-term financial resilience and enabling it to continue serving its local community. The project demonstrates how renewable energy can provide both environmental and social impact at a grassroots level.



# Looking Ahead

Our industry will increase by 5x over the next 25 years



Sources: IEA.org, McKinsey study on solar (2024), SolarPowerEurope.org

## Long term growth drivers



Increasing energy demand from electrification



AI and energy consumption of data centers



Decreasing cost of solar energy



Corporate demand driven by ESG concerns



Drive for energy independence and energy security



Global governments' strategic focus on solar

# Priorities for the Year Ahead

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## Reporting

To develop group level reporting from the markets.



## Recycling

Build capability & competition within each market to be able to offer compelling solutions for our customers.



## Policies

To implement group umbrella policies that cover local markets.

# Reporting from across the group

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## Carbon

Increasing to Scope 3 for the UK, Scope 1 & 2 for all markets from Q1 2026.



## Diversity

Futureproofing legislative requirements & building a culture of inclusivity.

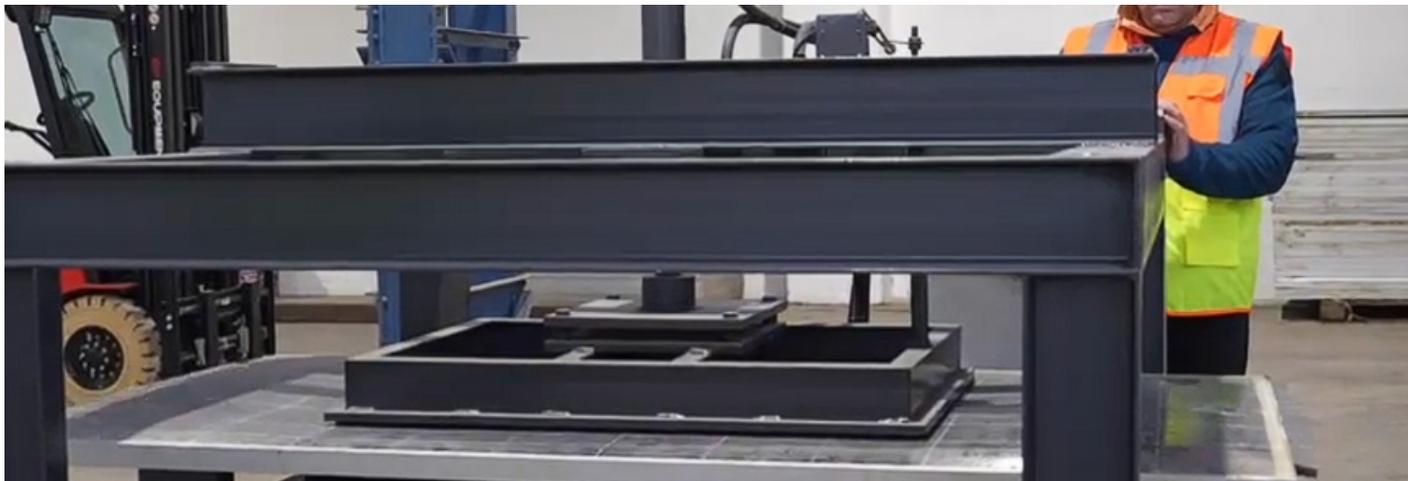


## Waste

Recording waste streams and taking steps to reduce landfill.

# Recycling Initiatives

Today there is a noticeable lack of recycling maturity in the Solar and Storage sector. We need to champion capability and competition in all markets to build for the future.



# Group Policies

We will continue to build on existing suite of group policies to enable local markets to implement or build local versions of their own.

**Health & Safety Policy for the Mangrove Group of Companies**

Our organization, operating as a global distributor of renewable products across diverse markets including the United Kingdom, United States, European Union and Africa, is committed to maintaining a safe and healthy environment for all employees, visitors, and stakeholders.

**Core Principles**

- Prevention: We prioritise proactive measures to identify and mitigate risks before incidents occur.
- Compliance: We adhere strictly to all relevant health and safety laws, regulations, standards and best practice.
- Continuous Improvement: We regularly review and improve our health and safety policies and procedures.
- Employee Involvement: We encourage active participation from all staff in health and safety development, initiatives and day to day practices.

**Responsibilities**

- Our organization assigns clear responsibilities to ensure accountability.
- Directors: Responsible for providing the leadership and structures needed to uphold legal duties, protect staff and others, and maintain corporate integrity.
- Management: Responsible for providing resources, training, and support to uphold health and safety standards.
- Employees: Expected to follow safety protocols, report hazards, and participate in safety training.
- Health & Safety Managers / Officers: Tasked with monitoring compliance, conducting inspections, and investigating incidents.

**Implementation and Training**

We implement comprehensive training programs to educate staff about safety procedures, emergency response, and hazard recognition, regular skills and updates ensure preparedness and awareness across all levels of the organization.

**Renewables. Delivered.**

Segen Ltd, 201 Feller Avenue, Tarnborough, G14 7JF UK  
 Registered in England 1200203

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**Anti-Bribery and Corruption Policy for the Mangrove Group of Companies**

Our organization, operating as a global distributor of renewable products across diverse markets including the United States, European Union, UK and Africa, is committed to upholding the highest standards of integrity, transparency and ethical conduct.

This policy establishes the principles and guidelines that govern our operations worldwide, ensuring consistency and compliance with international anti-corruption standards.

By adhering to this anti-corruption and bribery policy, we reaffirm our commitment to conducting business ethically, legally, and responsibly across all our markets, fostering trust and integrity in our global operations.

**Scope & Applicability**

This policy applies to all employees, officers, directors, contractors, subsidiaries, joint ventures, and any third parties acting on behalf of the Mangrove Group of Companies. Compliance is mandatory across all jurisdictions where we operate.

**Definitions**

For clarity, the following terms are defined:

- Bribery:** Offering, giving, receiving, or soliciting anything of value to influence a decision or gain an improper advantage.
- Corruptive Abuse of Entrusted Power for Private Gain:**
- Facilitation Payment:** A payment made to expedite routine government actions.
- Gift and Hospitality:** Items or services of value provided as a courtesy or goodwill gesture.
- Conflict of Interest:** A situation where personal interests could improperly influence professional decisions.

**Core Principles**

- Zero Tolerance:** We maintain a strict stance against any form of corruption, bribery, or unethical behaviour by employees, partners, suppliers, or third parties acting on our behalf. Any violation of this principle is subject to disciplinary action, including termination.
- Legal and Regulatory Compliance:** Our operations adhere to all relevant anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act (which applies to conduct both in the UK and abroad) the EU Anti-Corruption Directive, and South Africa's Prevention and Combating of Corrupt Activities Act. We ensure that our policies are aligned with these legal frameworks across all jurisdictions.

**Renewables. Delivered.**

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**Responsible Sourcing of Solar Modules - Segen Group's Positional Statement**

**Background**

China is being ongoing scrutiny from around the world over its treatment of the predominantly Muslim Uyghur population in the north-western Xinjiang region. Following the ongoing Uyghur Spring forced labor from the region, XIAO provides evidence that there is an associated risk of unethical behavior which is a key component in the manufacture of solar power, polycrystalline silicon wafers, and solar panels. It is estimated that the majority of the world's supply systems of silicon (a claim denied by the Chinese government).

Sheffield Hallam University published a report [Report] in May 2023 that linked the world's four biggest manufacturers of solar panels to the use of polycrystalline silicon wafers. The report also stated that the issues are still ongoing and highlighted the lack of full transparency of the report as released by the four manufacturers [which together manufacture 80% of the world's solar panels] and this included the five suppliers cited in the May 2023 report alongside Terna and Long who Segen Ltd has engaged with since the report was published.

**Industry Context**

Solar panels are in huge demand due to the global transition to clean energy and renewables. The EU wants to make solar power a bigger source of energy by 2030. That would mean almost tripling solar power generation capacity over the next seven years. Yet more than three-quarters of the EU's solar panel imports in 2021 were from China and this raises concerns about a concentration of supply perspectives, as well as the associated human rights issues.

In 2022, the USA implemented the Uyghur Forced Labor Prevention Act (UFLPA), blocking imports of goods that could have been made with forced labor from China. On December 13, 2022, the EU Regulation on Prohibiting Products Made with Forced Labour on the Union Market (EU Regulation) came into force. The EU Regulation will apply to a wide range of global companies selling goods and services from the EU. The law will apply to all goods and services sold in the EU supply chains, citing concerns that the modern slavery act law (UK) also applied to goods and services. This could result in similar product bans.

**Renewables. Delivered.**

Segen Ltd, 201 Feller Avenue, Tarnborough, G14 7JF UK  
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“As a renewables distributor, the energy transition requires not only innovation, but also reliable partnerships and resilient supply chains. Throughout the past year, we strengthened our role as a trusted connector—bringing advanced clean-energy technologies to market, improving product traceability, and working closely with suppliers to uphold high standards of traceability, environmental and social responsibility.

Our progress demonstrates that distributing renewable solutions is more than moving products; it is enabling communities, businesses, and industries to adopt cleaner, more efficient energy systems. Looking ahead, we remain committed to expanding access to sustainable technologies, optimising our carbon footprint, leveraging our market position & continuing to collaborate across the value chain to drive measurable impact.”

## **Gareth Turnbull**

Head of Supplier Compliance & Sustainability

February 2026