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Acknowledgment of Country

5B acknowledges the Traditional Custodians of the land, seas and skies. We acknowledge the Gadigal and Bidjigal peoples of the Eora Nation where our HQ is situated, the Kaurna peoples where we have our manufacturing facility, and the Larrakia peoples where our NT facility is located.

We acknowledge their continued connection to Country, their strong culture and proud communities. 5B pays our respect to Elders past and present and extends that respect to all Indigenous peoples globally. 5B endeavours to learn from and build meaningful and reciprocal relationships with First Nations peoples and communities.



Message from the CEO

On behalf of all 5Beings, we are proud to present our first Sustainability Report, which represents our first formal commitment to actively create and sustain a corporate culture that holds environmental, social and economic sustainability at its core.

Our business is borne of an optimism and a deep commitment to the principles of sustainability, reflected in our vision: to have a world where abundant, accessible, affordable power from the sun meets all our energy needs.

We want to create a climate-conscious, positive change in the industry - and the world - by promoting a way of producing energy that is more economic, more sustainable and more adapted to the way the energy market and demand will evolve. For that to happen we will continue to work towards having the most sustainable operation we can, as well as actively leading sustainability in our product. We are committed to maintaining a culture where 5Beings, and our business partners, are able to consistently achieve high levels of environmental and social performance.

With sustainability at the core of everything we do, it is our responsibility to take care of our land, nature and animals and have respect and care for our people and the communities where we operate. As a company, and as individuals, we actively nurture a culture of social fairness, embracing diversity and inclusion and celebrating the benefits we receive from a broad range of backgrounds, opinions, skills and experiences.

We have established responsible business practices and apply them across all the individuals and businesses we interact with - this happens from the ground up and the top down. Our commitment is to make every day better than it was before. Mitigating our impacts and empowering people in a way that is inclusive and benefits current and future generations.



About 5B

5B is an innovative technology business, founded in 2013 by solar engineers, Chris McGrath and Eden Tehan. Our name, 5B, is a constant reminder of the 5 billion years of sunshine we have left, and motivates us to strive for the simplest, most effective ways to leverage this resource.

We expect to achieve this with an ecosystem of channel, assembly, and deployment partners that will allow our solution to be produced anywhere in the world, at scale.

Our Vision

A world where abundant, accessible, affordable power from the sun meets all our energy needs.

Our Mission

We are 5B Mavericks of our time and tenacious leaders of the renewable revolution. We will accelerate the planet's transition to fast, easy, low-cost clean energy by harnessing the full power of the sun. To do this we will drive a paradigm shift in the delivery, integration and operation of clean energy, from project-by-project, in-situ construction to rapid deployment of standardised products and solutions. We will scale globally through an ecosystem of partners, collaborators and complementary technologies. We will succeed thanks to our innovative minds, inspired people and bold culture.

Our Values

Be Safe. Be focused and present, stop work when needed

Be bold. Cultivate a maverick mindset that takes calculated risks and learns from mistakes

Stay true. Hone your honesty, stay open to others and honour your word

Build bridges, cross borders. Seek synergies from inclusion and nurture culture from diverse communities

Keep asking why. Unlock creativity and meet challenges through curiosity and tenacious exploration

Answer to yourself. Make your mark with applied-passion and methodical proactivity

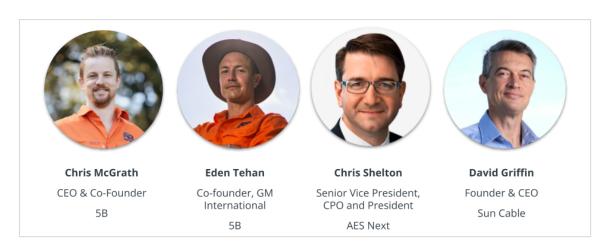
Give back. Champion sustainable communities, environment and economy



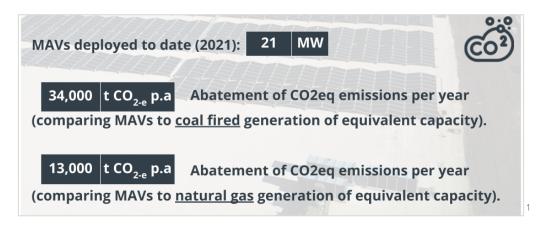
Our flagship Maverick product



Board Of Directors



ESG Highlights



¹ Where the yearly abatement represents the amount abated by our current installations operating every year.

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ESG Vision and Priorities

We will create and sustain a corporate culture that holds environmental, social and economic sustainability at its core.

5B ESG priorities



5B ESG priorities

ENVIRONMENTAL	SOCIAL	GOVERNANCE
Race to Zero pledge* 5B B-Corporation certification	 5B REFLECT RAP approved by Reconciliation Australia by 2022 	 Visibility of ESG metrics and progress at Board level
by 2023 cradle to Cradle certification for	 Connect 5Beings with Indigenous culture 	 Transparent reporting and disclosure
the MAVERICK product by 2023 Reduce and offset all remaining	 Promote a safe, inclusive and diverse workplace 	 Educate 5Beings on sustainable practices
scope 1, 2 and 3 emissions by 2023	o Build Responsible supply chain	

*Race to Zero is the UN-backed global campaign rallying non-state actors to take rigorous and immediate action to reduce emissions and deliver a healthier, fairer zero carbon world in time. All members are committed to the same overarching goal: reducing emissions across all scopes swiftly and fairly in line with the Paris Agreement, with transparent action plans and robust near-term targets. (more at: https://racetozero.org.au/)

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ESG fundamentals for our 5B Maverick solution

5B is reinventing solar energy from the ground up. We are a team of renewable energy experts who care about making solar projects lower cost, faster and smarter. But our responsibility to our planet, our communities and our customers goes far beyond our 5B Mavericks. Our goal is "to do good well". Our responsibility is driven by our purpose which is to change the world. At 5B we put sustainability in focus in everything we do, seeking to exceed our expectations every day, being bold in our decisions.

In relation to our product, we focus our attention on four pillars to ensure sustainability and achieve our wider ESG goals.

SOURCING



- Develop technologies that can use recycled materials
- Search for sustainable options
- Establish supply chain management protocols that respect human rights

MANUFACTURING



- Grow capabilities and support transition of workforce to solar
- Design for safe, ergonomic work practices
- Monitor and reduce energy and waste use across operations

OPERATION



- Deploy safely, quickly and at low cost
- Build robust and redeployable solutions
- Enable lower carbon footprint (Maverick uses approx. 60% less steel vs comparable solar racking solutions)

LIFECYCLE AND END-OF-LIFE MANAGEMENT

- Create technologies that incorporate circular solutions
- Create relationships and partnerships with recyclers
- Provide recycling pathways guidance to our clients



We are actively engaged with the UN Sustainable Development Goals

"The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests." United Nations.

At this stage in our development as a company, we have selected nine of the SDGs with which our business and solution have a particular resonance, and we are working hard to incorporate these into our everyday operations. Below, we explain how we are working to support SDGs across areas of environmental, social, and governance responsibility.

Environmental Responsibility





We make it possible to build solar power faster and more simply, to enable action on climate change by increasing the amount of renewable energy in the world. We use the circular economy principles to design our product, packaging and transport, as well as its whole life cycle.

Solar is already the cheapest electricity source in the world, and it has one of the lowest CO2 emissions as well, even compared to other renewable energies. Even so, 5B works continuously to lower its cost and its emissions, to provide the best solution for our clients and the best outcome for our planet. In addition, we see emissions reductions and offsets to mitigate the impact of our operations across our offices and supply chain.



The 5B Maverick (MAV) is a prefabricated solar PV structure, including modules and some electrical wiring components, delivered in a compact packing (usually a shipping container). Designing for efficient prefabrication means that our product is easy to fabricate and assemble; but also easy to deploy and disassemble. The advantages of this are: the visibility of our full supply chain; safety for workers across the supply chain; and a great relationship with partners. The MAV can be disassembled and materials can be separated after its end-of-use (when applicable), allowing rapid segregation and distribution of materials to be reused/recycled by specialists.



Social Responsibility



5B works closely with partners and communities, ensuring that our growth is sustainable for the environment and our communities. Because we are headquartered in Australia, we focus on developing relationships with the First Nations communities in this country and are working towards our first REFLECT Reconciliation Action Plan. We have found that this emphasis has encouraged our employees in other countries to explore First Nations histories closer to them, and in the future we will formalise our actions to engage with local First Nations communities wherever we have 5B Mavericks.



In Australia, many First Nations communities live with an inadequate supply of energy, which puts at risk their chance to access opportunities and make choices about education, economic activity, healthcare, and many other aspects of life.

Our goal is to create energy independence for First Nations communities, including in remote areas. We believe that energy, water, and food security are the critical elements to give opportunities for creating thriving local communities and economies.





5B is committed to preventing sexual harassment and violence against people and have structures, strategies and policies that explicitly promote gender equality. 5B achieves that objective by: having well-informed leaders who are committed to actively promoting gender equality in strategies, policies and in their individual actions; appointing key staff to lead work on gender equality and giving them the time and resources they need to take action; and implementing measures of accountability that will support change. We are exploring our options to do this effectively, and anticipate that actions could include public statements, targets and quotas, and procedures to avoid bias. At 5B deliberately promote gender equality through communications and keep staff and stakeholders informed, including through regular reporting to the Board about our commitment and our progress towards workplace equality. We have a progressive parental leave policy which applies to any caregiver, without regard to gender, and actively work to enable our staff to take this leave.



Environmental Metrics and Targets

As 5B is focused on investing in our ESG development, metrics are important. Measuring our progress and tracking relevant goals is essential for us to demonstrate our efforts, effectiveness and impact.

ENERGY

- Power Australian office and workshop operations with 100% renewable energy by 2023.
- Power global operations with 100% renewable energy by 2025.
- Achieve 50% reduction in energy usage per MAV produced by 2030, from a 2020 baseline.

EMISSIONS

- Reduce Scope 1 emissions by 80% by 2030*.
- Reduce absolute Scope 2 emissions by 100% by 2025*.
- Achieve Net Zero emissions by 2030 (offset Scope 1 and 2).

*2020 baseline

WATER

- Achieve 50% reduction in water usage per MAV by 2030, from a 2020 baseline.
- Achieve 50% reduction in facilities water usage by 2030, from a 2020 baseline.

WASTE

- Achieve a minimum of 80% waste diversion from landfills in all 5B offices by 2030*.
- Achieve a minimum of 50% waste diversion from landfills in 5B workshops by 2030*.

*2021 baseline



Energy

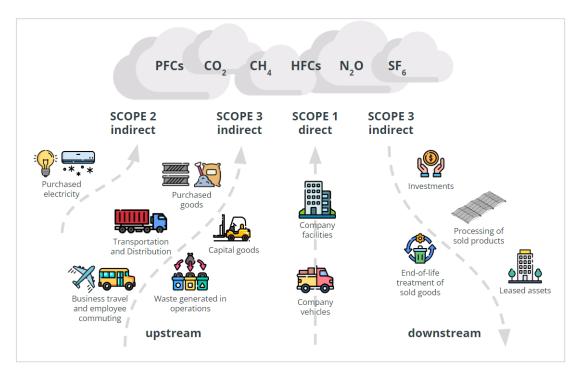
5B's operations and manufacturing energy intensity include all our office operations and workshop processes. Improvements are constantly being made in kitchen appliances, lighting, internet connection, automated systems and equipment, to optimise electricity usage and reduce energy consumption.

At this point, 5B has records for the energy consumption at the Australian offices and workshop operations. With our expansion to other countries, the collection of data is still in development for the facilities outside Australia.

Our main goal is to first understand our electricity usage in all our operations. We appreciate how important it is to measure our energy consumption in all our processes. We aim to develop ways to increase office and workshop electricity efficiency and reduce our energy intensity by incorporating monitoring devices and energy conservation initiatives. In 2022, our annual manufacturing energy intensity will be measured and, from there, our improvements will be reported internally and externally every year.

Emissions

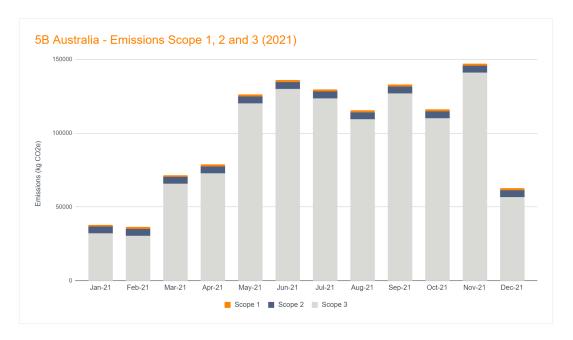
At 5B we believe that sustainability is a business imperative, and should not be considered as a mere component of corporate social responsibility. Because of that, we are committed to measure, reduce and offset the carbon footprint related to our operations, including direct and indirect emissions.



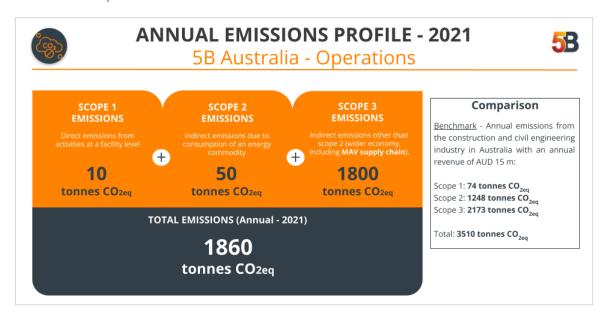
A: 34 Kent Road, Mascot, NSW, 2020, Australia **W:** 5b.co Copyright 5B Australia Pty Ltd 2021. All rights reserved.



In 2021 we calculated our Scope 1, 2 and 3² greenhouse gas emissions for our Australian facilities to better understand where we need to focus our reductions, where we can have more efficient processes and how we can influence our supply chain into reducing/offsetting their emissions.



Compared to the benchmark based on the annual emissions of companies in the annual emissions from the construction and civil engineering industry in Australia with an annual revenue of AUD 15 m, 5B is below average. It's important to note that the Scope 2 emissions (electricity and heating) is not the normal average for 2021 due to the COVID-19 pandemic.



²Avarni software (https://www.avarni.co/)

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Our mission is to accelerate the transition to a net-zero carbon economy, focusing on reducing our carbon footprint, offsetting our remaining emissions and working with our supply chain to help them to do the same. To achieve that we are:

- Operating with 100% renewable energy supply (Australian offices) by 2022.
- Operating with 100% renewable energy supply (Global offices) by 2025.
- Purchasing energy efficient equipment to reduce our energy consumption.
- Offsetting our remaining emissions.

Scope 3 Supply Chain engagement

We identified the top 30 emitters³ (supply chain). Out top 5 are presented below:

	Supplier Sector	Total Scope 3 emissions
1	Construction materials	80 tonnes
2	Non-residential building construction	74 tonnes
3	Electronic equipment	61 tonnes
4	Industrial machinery and equipment	59 tonnes
5	Ownership of dwellings	48 tonnes

Our plan for 2022 is to engage with suppliers to support them in reducing their emissions. We have created a due diligence best practice on how to engage with current and future suppliers. Suppliers will have to:

- Present their sustainability and/or modern slavery statements (or any other document related to any forced labour)
- Sign our supplier code of conduct.
- Agree with our Anti Bribery and Corruption policy.

Ultimately, we would ask them for a due diligence report to understand the historic issues they may have experienced, and then agree on the framework and contractual terms (modern slavery, anti bribery, and corruption provisions etc). If there are any issues found, and we want to continue engaging with these suppliers, we will audit suppliers on social and environmental aspects.

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³ Avarni software (https://www.avarni.co/)



Water

Our goal is to monitor and measure 100% of the water discharges from our offices and workshop facilities. It is important to us to measure our total water usage and how much of our facilities' wastewater is sent to the municipal wastewater facility and/or directly to fresh surface water (if any). That is important to us since we care about our impacts to the environment and we want to ensure that our wastewater is not contaminating any soil or aquatic body.

Waste

The <u>5B Waste Management Plan</u> (WMP) outlines principles, procedures, and management of the waste generated at 5B Mascot headquarters (HQ), including all waste generated in the workshop and office areas. 5B has developed this plan to ensure waste is reduced, reused and recycled. Once this plan is established in the Mascot HQ, 5B will implement the WMP to all facilities.

All 5B stakeholders are encouraged to look at ways of minimising waste generated at the facilities, following the below principles of the waste hierarchy:



Avoid / Reduce - Minimise waste generation i.e. use keep cups and reusable containers, keep packaging to a minimum.

Reuse - Reuse resources as much as possible. Checking, cleaning, repairing, refurbishing, whole items or spare parts.

Recycle - Reprocess material. Turning waste into new substances or products, i.e. compost & CDS container scheme.

Recover - Transform waste into energy i.e. waste incineration or bio-fuel.

Treat - Treat waste before disposing (including hazardous waste).

Dispose - Least preferable option. Material to landfill or incineration without energy recovery.

Monthly reports are provided by the waste management collection companies, as requested by 5B in the latest agreement. The quantities of waste, by type and percentage of total, will be reported internally and externally. Goals will be set up to reduce waste generation. Our purchasing policy also establishes that any new product can only be purchased by 5B if the appropriate waste disposal equipment is available at the point of it being discarded (being it at the 5B office, workshop or in a partnership with a specialised collection service provider - e.g., damaged modules).



Social Responsibility

"5Beings" are innovative and passionate people. As our mission states, we are 5B Mavericks of our time and tenacious leaders of the renewable revolution. We value safety, being focused and present at all times and we encourage everyone to stop work when needed. We value and build our culture through collaboration and accountability. With a global presence, we value multiple voices, cultures and perspectives, which helps us to be better every day. At 5B our social responsibility applies to employees, partners and clients.

Responsible Supply Chain Management

The 5B Ethical Supply Chain policy defines the business best practices to meet ethical standards related to environmental stewardship, sustainable sourcing, reducing waste, and better working conditions standards of business conduct between 5B and its suppliers, based on the Universal Declaration of Human Rights developed by the United Nations (www.un.org/sites/un2.un.org/files/udhr.pdf).



The 5B risk assessment policy provides a tool to guide 5B employees and partners with a step-by-step approach for auditing our supply chain, confirming their compliance with the 5B Ethical Supply Chain Policy or identifying opportunities for further engagement and mitigation of risks.



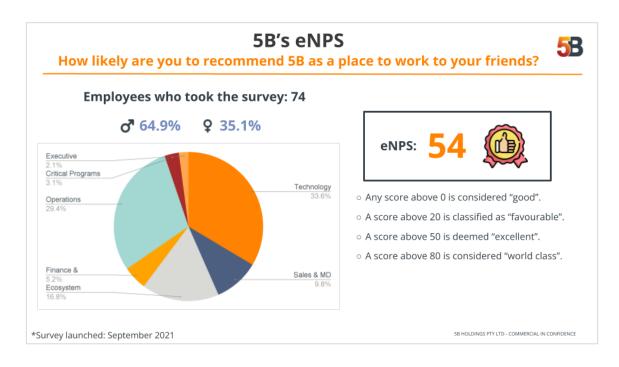
People and Culture

5B fosters a diverse and inclusive workforce, where employee wellbeing and safety is prioritised, leadership drives high performance, and employees are empowered to make meaningful and effective contributions in their respective roles. 5B prides itself in being a great place to work and having a high energy, friendly culture.

^{*}This data only references permanent full time employees.

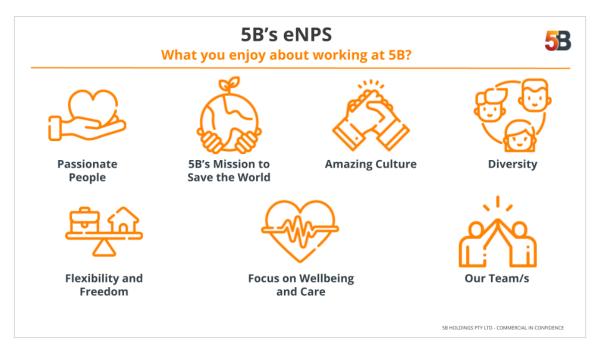
Employee Satisfaction

Employee Net Promoter Score (eNPS) is a way of measuring how likely employees are to recommend their organisation as a good place to work. It is considered that any score above 0 is considered "good", a score above 20 is classified as "favourable", a score above 50 is deemed "excellent" and a score above 80 is considered "world class". 5B launches an eNPS every quarter to compare results from the previous quarter and track how engaged and happy employees are and what needs to be improved.



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Covid-19 Pandemic Response

5B followed, and continues to follow, the local government COVID responses depending on the country that all employees are located, aiming to keep all people safe. Our efforts are aligned to the aims of the Australian Government's health response to the COVID-19 outbreak:

- Minimise the number of people becoming infected or sick with COVID-19
- Minimise how sick people become and the mortality rate
- Manage the demand on our health systems
- Help you to manage your own risk and the risk to your family and community
- Support work towards a vaccine
- Make a COVID-19 vaccine available to Australians for free.

Additionally, in 2020, 5B created a <u>Plan for returning to the office</u> to guide employees when the COVID-19 restrictions eased. We now follow simple health and safety rules, and will continue to follow any other government guidelines as situations change. Currently 5B encourages staff to follow:

- Flexibility All employees are welcome to work from our 5B offices as we recognise the many benefits of working in an office and networking environment. However, we encourage employees to work from home if there are any ongoing health concerns, such as COVID symptoms.
- Common rules All Personnel must be free of COVID-19 symptoms. If anyone

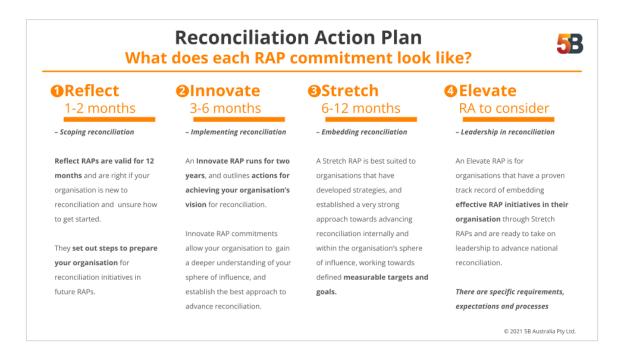


shows any symptoms they must communicate this immediately to their line manager and stay at home until you are feeling well. (Most common symptoms: fever, cough, tiredness, loss of taste or smell).

• Social Distancing - Individuals must maintain a minimum distance of 1.5m between each other at all times (4m² rule in any area). Every second desk will have a 'do not sit here' sticker.

Reconciliation Action Plan

Reconciliation Australia⁴ is the lead body for reconciliation in the nation, being an independent not-for-profit organisation which promotes and facilitates reconciliation by building relationships, respect and trust between the wider Australian community and Aboriginal and Torres Strait Islander peoples. Their purpose is to inspire and enable all Australians to contribute to the reconciliation of the nation. Their vision is for a just, equitable and reconciled Australia.



In 2021, 5B worked on developing our REFLECT Reconciliation Action Plan (RAP). This project is being used to lay the foundations and prepare our workplace for future, and more complex, RAPs and reconciliation initiatives. A Reflect RAP is a public commitment published on Reconciliation Australia's website.

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⁴ https://www.reconciliation.org.au/about-us/what-we-do/



5B's Vision for Reconciliation

5B envisions a world in which First Nations peoples are recognised and respected as the Traditional Custodians of this land we call Australia. We see a reconciled Australia as a physically and emotionally safe place for all inhabitants. It will be a society where Aboriginal and Torres Strait Islander peoples are shown respect through cultural awareness and working partnerships, and all peoples actively contribute to a culture grounded in truth, justice, healing, and historical remembrance. We see treaty, and as a result, an Australia that gives back to First Nations peoples the ability to maintain traditions, cultural autonomy and the jurisdiction of laws, land and sea.

In pursuit of this vision, we will create paid employment pathways, educational opportunities, and reinvestment in Aboriginal and Torres Strait Islander communities. We see First Nations peoples in leadership roles within our organisation. 5B represents solar in every corner of Australia, so our technology rests on Country, traditionally owned and cared for by First Nations peoples. Our commitment is to honour the spiritual connection Mob have to Country, sky and sea, and to respect and embrace First Nations knowledge and culture in order to build the clean energy future to which we aspire.

Our key commitments are:

- Establish RAP Working Group with Aboriginal and Torres Strait Islander representation.
- Scope and reflect on how your workplace can contribute to reconciliation.
- Build an understanding of your Aboriginal and Torres Strait Islander stakeholders and sphere of influence.
- Prepare business cases to senior leaders to gain their support for reconciliation initiatives (including staff engagement, cultural learning, employment, and procurement).
- Report annually to Reconciliation Australia.

Social Programs

Education/Training

 In the last 2 years, 5B has offered internship opportunities to a number of engineering students who were diversity candidates where mentorship was provided by leading renewable energy/mechatronic engineering experts and they helped solve real business challenges.

- Over the last 2 years all staff have participated in Diversity, Equity and Inclusion training with We Are Starling.
- We have a policy that any 5Being that does deployment or other activity within Indigenous communities will complete Indigenous culture training (6 hrs) with We Are Starling.
- We provide access to all employees to LinkedIn Learning, which is an on-demand library of instructional videos covering the latest business, technology and creative skills. There are over 16,000 courses by industry-led experts and a certificate of completion is received for each completed course.

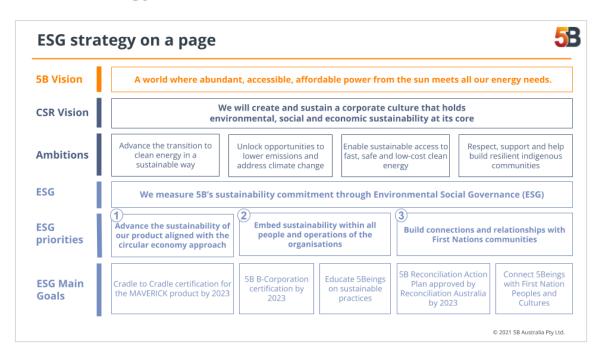
Our partnerships with First Nation People in Australia (main existing and future activities)

- Working with Original Power and the Marlinja community since 2021 to deliver
 a 100-kW community owned solar power plant, and learning from this
 experience as we strengthen our relationships in the Northern Territory to
 bring solar power to more communities.
- We are using our established partner onboarding process to work towards Indigenous owned deployment partners, in the NT, such as DICE - Electricians Darwin and Triple P Contracting (both 100% Indigenous owned NT companies), and anywhere else that this is a possibility.
- We were a Gold Sponsor of the 2021 Barunga Festival.
- In 2021 we had a company-wide presentation about NAIDOC week celebration & events.
- We have fortnightly Reconciliation Action Plan (RAP) Working Group meetings, a collaborative First Nation events google calendar, and an Acknowledgement of Country on email signatures and our website.
- In 2022 we will deliver on the commitments of our Reflect RAP, and start our Innovate RAP.



Governance

ESG Strategy and Documentation



List of relevant documents and policies:

- Environment Management Policy
- Human right policy
- Ethical supply chain policy
- Code of conduct
- Anti-Bribery and Corruption Policy
- Parental Leave, Leave, Overtime, Working from Home, and Flexible Workforce Policies
- Work Health and Safety Policy
- Corporate Social Responsibility
- EEO, Discrimination, Harassment and Bullying Policy
- Diversity and Inclusion Policy
- Modern Slavery Policy
- Whistleblower Policy
- Procurement Policy
- Supplier Code of Conduct policy

Policies are available for all employees and can be requested by any stakeholder by contacting 5B.

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