

PANALUX SOLAR ENERGY, CORP.
ESG COMMITMENT — ENVIRONMENTAL, SOCIAL & GOVERNANCE
Our Commitment to Responsible Solar Manufacturing in Panama

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1. Message from Management and Purpose

PANALUX SOLAR ENERGY, CORP. (“PANALUX” or the “Company”) manufactures high-efficiency N-type TOPCon photovoltaic solar cells and panels in the Republic of Panama. This ESG Commitment sets out the environmental, social and governance principles that guide our operations, our relationships with our workforce and business partners, and our engagement with the communities in which we operate.

We recognize that the responsible manufacture of solar technology carries a particular obligation: the equipment we produce is designed to reduce carbon emissions for our customers, and we hold ourselves to that same standard in how we produce it. This Commitment applies alongside, and does not replace, PANALUX’s Corporate Code of Conduct and Ethics, which governs the day-to-day conduct of our people.

2. Our ESG Framework

PANALUX organizes its commitments around three pillars, informed by internationally recognized frameworks, including the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and the Global Reporting Initiative (GRI) Standards:

- **Sustainability** — our environmental stewardship of manufacturing, materials and facility operations.
- **Impact & Dignified Work** — our social commitment to our workforce, our supply chain and our communities.
- **Ethics & Compliance** — our governance commitment to integrity, transparency and accountability.

3. Environmental Commitment — Sustainability

3.1. Low-Carbon Manufacturing

PANALUX designs its production lines to minimize energy intensity per watt of solar capacity produced. Process heat, cleanroom conditioning and equipment duty cycles are monitored and optimized on an ongoing basis, and the Company evaluates the incorporation of renewable energy into its own facility’s power supply as part of its long-term decarbonization roadmap.

3.2. Circular Economy & Material Recycling

PANALUX manages production scrap, silicon kerf, glass and packaging materials through structured recovery and recycling programs, and works with its equipment and materials suppliers to reduce single-use packaging across the supply chain. The Company evaluates take-back and end-of-life recycling pathways for photovoltaic modules as the regional solar industry matures.

3.3. Eco-Efficient Facility Operations

Water use in cell processing, wastewater treatment and general facility operations is managed against defined efficiency targets. The Company applies environmental controls consistent with the requirements of Panama's Ministry of the Environment (MiAmbiente) and its own Environmental Impact Study commitments for the facility.

4. Social Commitment — Impact & Dignified Work

4.1. Dignified and Safe Work

PANALUX is committed to providing safe, fairly compensated and dignified employment, consistent with the Panamanian Labor Code. Occupational health and safety across cleanroom, chemical handling and industrial environments is governed by the Panamanian regulations, set out in full in the Corporate Code of Conduct and Ethics.

4.2. Diversity, Equity and Non-Discrimination

PANALUX maintains a zero-discrimination policy in hiring, evaluation, promotion and compensation, and is committed to building a workforce that reflects the diversity of the communities in which it operates.

4.3. Responsible and Transparent Supply Chain

The global solar supply chain faces well-documented scrutiny regarding the traceability of raw materials, including polysilicon. PANALUX is committed to working only with suppliers able to substantiate the origin of their materials, and to conducting supplier due diligence consistent with the expectations of its customers, financing partners and the customs and trade compliance requirements of the jurisdictions in which its products are sold.

4.4. Community Engagement

As a new industrial employer in Panama, PANALUX is committed to prioritizing local hiring and training, and to engaging transparently with neighboring communities regarding the facility's operations and environmental commitments.

5. Governance Commitment — Ethics & Compliance

5.1. Board Oversight

ESG performance is reviewed by PANALUX's Board of Directors and its Compliance Officer, the same body responsible for oversight of the Company's Corporate Code of Conduct and Ethics.

5.2. Integrity and Anti-Corruption

PANALUX maintains a zero-tolerance policy toward bribery and corruption, as set out in full in its Corporate Code of Conduct and Ethics, and extends the same expectation to its suppliers, contractors and business partners through its Supplier Code of Conduct.

5.3. Transparency and Reporting

PANALUX is committed to providing accurate and timely information to regulators, financing partners and other stakeholders regarding its environmental, social and governance performance, and to reviewing and updating this Commitment at least annually.

6. Monitoring and Continuous Improvement

This ESG Commitment will be reviewed at least annually by the Compliance Officer and updated to reflect regulatory developments, stakeholder feedback and evolving industry practice. Any employee, supplier or community member

may direct questions or concerns regarding this Commitment through PANALUX's Ethics Hotline (compliance@panaluxsolarenergy.com).

Our Commitment in Practice

Sustainability at PANALUX is not a marketing claim. It is a set of operating disciplines — in how we design our processes, select our suppliers, treat our workforce, and account for our impact — that we apply because the industry we serve, and the country that hosts us, deserve nothing less.



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