2024 Sustainability Report

Forward-Looking Statements

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Certain statements in this report are forward-looking statements that involve a number of risks and uncertainties that could cause actual results to differ materially. These statements are made under the "Safe Harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may be marked by such terms as "believes," "expects," "anticipates," "intends," "estimates," or other comparable terminology. Though the Company considers its expectations expressed in such forward-looking statements reasonable, it cannot guarantee their realization. The Company refers readers to a more detailed discussion of the risks and uncertainties contained in the Company's annual report on Form 20-F, as well as other documents filed with the Securities and Exchange Commission. Furthermore, all information provided in this report, including forward-looking statements, is as of the date of this report's release on the Company's website unless otherwise stated. The Company undertakes no duty to update such information except as required under applicable law.

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Message from the Chief Executive Officer

We are delighted to present Canadian Solar's 2024 Sustainability Report, which highlights our steadfast commitment to sustainability and the tangible progress we have made as a global leader in clean energy. Below, we outline three key areas of focus:

Shawn Qu

Chairman and Chief Executive Officer

1. We made notable progress in reducing the environmental impact of our operations and those of our partners and customers through cutting-edge innovations and operational excellence. In 2024, we lowered GHG emissions, energy, water, and waste intensities by 54%, 37%, 75%, and 53%, respectively, compared to 2017 levels. These achievements were driven by the enhanced production efficiency, implementation of robust energy and water conservation programs, as well as the increases in the power output of our solar modules.

In 2024, we implemented 147 energy conservation projects and 22 water-saving initiatives, saving a total of 246 GWh of energy and 3.4 million tons of water. In addition, we continued to align our operations with circular economy principles, increasing our total recycled and reused waste to 94% in 2024 from 88% in 2023, while maintaining 100% recycling or reuse of packaging materials used during our production processes.

2. Committed to ethical practices across our operations and global supplier network, we achieved new milestones in responsible supply chain management. We engage with the Responsible Business Alliance (RBA) to conduct Validated Assessment Program (VAP) audits at our factories. In 2025, we achieved another Silver-level recognition for the RBA VAP audit at our solar cell factory in China, following the one at our Thailand solar module factory in 2023. These independent assessments reaffirmed our operational practices are in alignment with global social, environmental, health and safety, and business ethics standards.

Beyond our own factories, two of our polysilicon suppliers in Qinghai Province, China, have initiated the RBA VAP audits at our request, extending our ethical standards upstream. We also executed 147 supplier ESG audits in 2024—including 31 on-site evaluations— surpassing 2023's total of 129 audits and 29 on-site assessments. Following collaborative consultations and corrective action plans, all suppliers met our stringent ESG criteria.

3. We enhanced the transparency and depth of our disclosures to mirror our evolving business strategy, proactively engaging with internal and external stakeholders to identify and prioritize sustainability topics that are important to both our business and stakeholders. We have further enhanced the transparency and comprehensiveness of our greenhouse gas (GHG) emissions reporting by disclosing all relevant scope 3 categories in alignment with the GHG Protocol. Additionally, we have established first-ever GHG emissions, energy, water, and waste intensity targets and disclosures for our battery energy storage manufacturing operations. To align our sustainability strategy with stakeholder expectations, our subsidiaries CSI Solar and Recurrent Energy have each conducted an in-depth Double Materiality Analysis.

This report reflects our commitment to transparency, accountability and sustainability, ensuring disclosures are not only robust and actionable but also aligned with global standards.

Thank you for your trust and support. Together, let us make the difference in making a better and sustainable world.

Highlights

24 Years

Global tier 1 player in solar and battery storage
100% revenues related to renewable energy

157 GW

Solar modules delivered

580 million

Tons of CO_2 emissions displaced

40 million

Households powered

11.6 GWp

Solar project developed and connected

4.5 GWh

Battery energy storage projects energized

> 17,000

Employees worldwide, 32% is female

World Class Brand

- Tier 1 Solar Company, BloombergNEF (2017-2024)
- Ranked Top 10 by Wood Mackenzie for Global Solar Module Manufacturers (2025)
- Top Brand PV USA, EUPD Research (2024)
- Tier 1 Energy Storage Manufacturer, BloombergNEF (Q2 2024 to Q2 2025)

World Class Brand

- Ranked Top 10 by S&P Global Commodity Insights for Global Energy Storage Delivery Capability (2024)
- Newsweek, World's Most Trustworthy Companies (2024)
- Best Employer Brand Award, LinkedIn (2024)

Highlights

International ESG Initiatives and Recognitions

RBA VAP Audits
Silver-level recognition (Suqian solar cell factory) (2025)
Silver-level recognition (Thailand solar module factory) (2023)

ISS ESG
Prime Rating
B+ Rating (2025)

EcoVadis Silver Sustainability Rating
Industry Top 4% (2025)

CDP Climate Change Disclosure
B Score (2024)

KPMG ESG 50 Awards (2024)
Green Low-Carbon Pioneers Award

Environmental Finance
Green Project Bond of the Year (2024)

Achilles ESG Assessment
Excellent Rating (2024)

UNEF
Seal of Excellence for Sustainability (2024)

Environmental Finance
Sustainability Reporting of the Year (2023)

United Nations Global Compact (UNGC)
Active Participant

Highlights

International ESG Initiatives and Recognitions

Contributor to United Nations Sustainable Development Goals (UN SDGs)

Low Carbon Foorprint

- French ECS and Italian EPD for solar modules
- ≤ 10 months solar modules greenhouse gas payback period

ISO Certifications

- ISO 9001 Quality Management System
- ISO 14001 Environmental Management System
- ISO 45001 Occupational Health and Safety Management System
- ISO 50001 Energy Management System

Circular Economy

- **Product R&D for low carbon footprint products**
- **2017–2024 energy conservation and emission reductions**
  - 54% decrease in GHG emissions intensity
  - 37% decrease in energy intensity
  - 75% decrease in water intensity
  - 53% decrease in waste intensity
- **100% of packaging materials recycled or reused during production processes in 2024**
- **Effective product end-of-life management plan in place**

ESG Goals

- From 2024 to 2029, targeting:
  - 23% decrease in manufacturing GHG emissions intensity
  - 23% decrease in manufacturing energy intensity
  - 28% decrease in manufacturing water intensity
  - 22% decrease in manufacturing waste intensity
- Aim to power our global operations with 100% renewable electricity by 2030

About Canadian Solar

Canadian Solar Inc. (the "Company" or "Canadian Solar") is one of the world's largest solar technology and renewable energy companies. Founded in 2001 and headquartered in Kitchener, Ontario, the Company is a leading manufacturer of solar photovoltaic modules; provider of solar energy and battery energy storage solutions; and developer, owner, and operator of utility-scale solar power and battery energy storage projects. Over the past 24 years, Canadian Solar has successfully delivered nearly 157 GW of premium-quality, solar photovoltaic modules to customers across the world. Through its subsidiary e-STORAGE, Canadian Solar has shipped over 11 GWh of battery energy storage solutions to global markets as of March 31, 2025, boasting a $3.2 billion contracted backlog as of March 31, 2025. Since entering the project development business in 2010, Canadian Solar has developed, built, and connected approximately 11.6 GWp of solar power projects and 4.5 GWh of battery energy storage projects globally. Its geographically diversified project development pipeline includes 27 GWp of solar and 76 GWh of battery energy storage capacity in various stages of development. Canadian Solar is one of the most bankable companies in the solar and renewable energy industry, having been publicly listed on the NASDAQ since 2006.

In this Section 7

The Company has two business segments: CSI Solar and Recurrent Energy.

CSI Solar consists of solar module and battery energy storage manufacturing, and delivery of total system solutions, including inverters, solar system kits, and EPC (engineering, procurement, and construction) services. **CSI Solar's e-STORAGE** provides integrated utility-scale battery energy storage solutions, including turnkey and bankable system solutions across various applications, long-term service agreements, and future battery capacity augmentation services.

Recurrent Energy is one of the world's largest clean energy project development platforms with 15 years of experience, having delivered approximately 11.6 GWp of solar power projects and 4.5 GWh of battery energy storage projects. It is vertically integrated and has strong expertise in greenfield origination, development, financing, construction, execution, operations and maintenance, and asset management.

North America

U.S.
Austin, Texas: North America HQ
Mesquite, Texas
Jeffersonville, Indiana
Shelbyville, Kentucky
Walnut Creek, California
San Francisco, California
New York City, New York
Houston, Texas,
Scottsdale, Arizona

Canada
Kitchener: Global HQ
Guelph

Europe

Germany
Munich: EMEA CSIS HQ
Frankfurt, Berlin

U.K.
London
Colchester

Poland
Warsaw

Spain
Madrid: EMEA RE HQ
Servilla
Barcelona
Badajoz

Italy
Milan
Rome

France
Biarritz
Bordeoux

Netherlands
Amsterdam

Greece
Athens

Asia Pacific

P.R. China
Suzhou: China HQ
Yancheng
Yangzhou
Funing
Dafeng
Suqian
Luoyang
Baotou
Jiaxing
Xining
Changshu
Beijing
Jinan
Guangzhou
Kunming
Wuhan
Wuhu
Hong Kong, SAR

Taiwan, China
Hsinchu

Japan
Tokyo
Osaka

South Korea
Seoul
Gwangju

India
New Delhi

Thailand
Chonburi

Vietnam
Hai Phong

Singapore
Singapore

Australia
Melborne
Sydney

Latin America

Brazil
São Paulo

Mexico
Mexico City

Colombia
Bogotá

Chile
Santiago

Middle East and Africa

South Africa
Cape Town

Manufacturing operations

Sustainability at Canadian Solar

As a global leader in the solar technology and renewable energy industry, Canadian Solar derives 100% of our revenues from renewable energy. Our mission is to power the world with solar energy and create a better and cleaner Earth for future generations. To achieve and drive long-term sustainability, we are committed to continuously improving our practices by embedding Environmental, Social, and Governance (ESG) considerations into our business and decision-making processes.

Environmental

Working sustainably within our planetary boundaries

- GHG emissions, energy, water and waste intensities management
- 100% renewable energy commitment by 2030
- ≤ 10 months solar PV system carbon payback period
- Circular economy
- Environmental stewardship in project development
- Assessing climate-related risks and opportunities

Social

Committing to socially responsible and equitable outcomes

- Equal opportunity employer
- Talent strategy, training, and development
- Freedom of association and collective bargaining
- Occupational health and safety
- Community commitment and partnerships

Governance

Demonstrating responsible conduct

- Policies and procedures
- Board-level oversight
- Appropriate due diligence processes
- Responsible supply chain management
- Robust sustainability reporting
- Transparency and risk management

The following corporate policies provide a framework for Canadian Solar's sustainability commitments:

Environmental

- Environment, Occupational Health and Safety Policy (link)

Social

- Labor and Human Rights Policy (link)
- Equal Employment Opportunity Policy (link)
- Anti-Modern Slavery Policy (link)
- Diversity Policy (link)
- Supplier Code of Conduct (link)
- Conflict Minerals Policy (link)

Governance

- Code of Business Conduct and Ethics (link)
- Whistleblower Policy (link)
- Insider Trading Policy (link)
- Related-Party Transactions (link)
- Prohibition against Giving Bribes (link)
- Prohibition against Accepting Bribes (link)
- Antitrust Policy (link)

Sustainability at Canadian Solar

At **CSI Solar**, we are steadfast in our commitment to minimize the environmental footprint of our operations and products and build a more sustainable future. From product R&D to manufacturing and end-of-life management, we prioritize preventing pollution, optimizing energy use, and responsibly managing waste. The total electricity generated by 157 GW of our cumulative solar modules shipped over the past 24 years amounts to approximately 1.1 million GWh. This is equivalent to displacing approximately 580 million tons of CO_2 emissions or powering approximately 40 million households.

Recurrent Energy shares this commitment, incorporating sustainability into every facet of our operations. In addition to developing, owning, and operating energy projects that reduce carbon emissions, we prioritize sustainability in our day-to-day operations. We have developed and connected approximately 11.6 GWp of solar power projects and 4.5 GWh of battery energy storage projects across the world. The energy generated by these facilities amounts to approximately 100,000 GWh, equivalent to offsetting approximately 55 million tons of CO_2 emissions or supplying power to around 3 million households.

Double Materiality Analysis

To align our sustainability strategy with stakeholder expectations, both CSI Solar and Recurrent Energy conducted a double materiality analysis (DMA) in accordance with the Shanghai Stock Exchange (SSE) guidelines and the European Corporate Sustainability Reporting Directive (CSRD), respectively. A DMA systematically identifies the sustainability issues most relevant to a company and its stakeholders, assessing both **impact materiality—**how a company's operations impact the environment and society (inside-out perspective) and **financial materiality—**how sustainability-related risks and opportunities affect its financial performance (outside-in perspective). The goal of a DMA is to prioritize sustainability issues, impacts, risks, and opportunities (IROs) to develop an ESG program that effectively mitigates risks, capitalizes on market opportunities, and meets stakeholder expectations.

In early 2025, **CSI Solar** conducted a DMA to identify and prioritize sustainability topics crucial to its business and stakeholders. The process began with a comprehensive review of CSI Solar's operations and value chain, resulting in the identification of 23 key sustainability topics for evaluation. To assess the financial materiality of these topics, CSI Solar convened a cross-functional workshop with representatives from various departments across the company. Participants evaluated each topic based on its likelihood of occurrence and potential financial impact on business performance. To assess impact materiality, we distributed a stakeholder engagement survey to assess the significance of each topic based on its potential impact on society and the environment. By synthesizing insights from both assessments, CSI Solar identified **10 key material sustainability topics,** including **climate change, product quality and supply chain management.** These findings will guide CSI Solar's ESG strategy, ensuring alignment with stakeholder expectations and long-term value creation.

In 2024, **Recurrent Energy** conducted an in-depth DMA to evaluate sustainability priorities through a structured, multi-dimensional lens. The assessment encompassed a comprehensive analysis of Recurrent Energy's business operations, stakeholder interactions, and industry context from both internal and external perspectives. Through this process, we identified five important trends based on their frequency in different sources and their significance to us as a developer. These trends —addressing climate change, ensuring supply chain transparency, advancing technology, preserving biodiversity, and reporting and transparency—helped shape Recurrent Energy's ESG topics list and will guide the development Recurrent Energy's initiatives. By conducting the DMA, Recurrent Energy identified 14 key material sustainability topics, including climate change, ecosystem and land use, and responsible supply chain. These topics closely align with the European Sustainability Reporting Standards (ESRS).

Canadian Solar Green Financing Framework

As part of our long-standing commitment to sustainability, we updated our Green Financing Framework (link) in 2024 to encompass the entire spectrum of our operations, including both solar and battery energy storage project development, as well as product manufacturing. Both the previous and current versions of our framework have received a second-party opinion (link) from Sustainalytics, a leading firm in ESG and corporate governance research and analytics.

This new framework is aligned with the International Capital Market Association (ICMA) Green Bond Principles (GBP), 2021 amended in June 2022, aiming to encompass future issuances in the capital markets, and the Green Loan Principles (GLP) updated in February 2023 published by the Loan Market Association (LMA), Loan Syndications and Trading Association (LSTA) and the Asia Pacific Loan Market Association (APLMA), aiming to encompass bilateral or syndicated loans with financial institutions and/or multilateral agencies.

International Sustainability Recognitions and Initiatives

Responsible Business Alliance, Validated Assessment Program (RBA VAP)

The Responsible Business Alliance (RBA) Validated Assessment Program (VAP) (link) is a leading standard for on-site compliance verification conducted by RBA-accredited independent, third-party firms. The on-site audit assesses a factory's practices in the areas of labor (including ensuring there is no forced labor), health and safety, environment, business ethics, and management systems. The RBA was founded in 2004 and is headquartered in Virginia, U.S. It is the world's largest industry coalition, driving corporate social responsibility in global supply chains.

Following the receipt of a Silver-level recognition at Canadian Solar's solar module factory in Thailand in 2023, Canadian Solar's solar cell factory in Suqian, Jiangsu Province, China initiated an RBA VAP audit in late 2024 and was awarded a **Silver-level recognition** in April 2025. The audit results once again confirmed that we are fully in compliance with the Freely Chosen Employment standards, **demonstrating no presence of forced labor.**

Solar Stewardship Initiative (SSI)

In May 2024, Canadian Solar joined the Solar Stewardship Initiative (SSI) (link), a European initiative set up by SolarPower Europe and Solar Energy UK in 2021 to promote sustainable production. The SSI's mission is to work collaboratively with manufacturers, developers, nstallers, and purchasers across the global solar value chain to foster responsible production, sourcing, and stewardship of materials.

As a member of the SSI, Canadian Solar is committed to upholding the SSI Standards, which provide a tailored supply chain sustainability solution for the solar industry. The SSI ESG standards cover the areas of governance and business ethics, environmental performance, and human and labor rights.

In 2025, in accordance with the SSI ESG standard, Canadian Solar underwent assessments at our Baotou ingot and Suqian solar cell factories by Kiwa, an SSI-approved assessment body. The audit results are expected to be available in June or July 2025 on SSI's website (link).

Institutional Shareholder Services (ISS) ESG Corporate Rating, Prime Status

Canadian Solar has once again achieved Prime ESG status and has had its rating upgraded to B+ from B by ISS ESG in April 2025. This accomplishment places Canadian Solar among the top 2% of the companies in the semiconductors industry and reinforces our position as an industry leader in ESG performance. A "Prime" status represents the highest level of ESG achievement, awarded to companies that demonstrate an outstanding commitment to sustainability.

The ISS ESG Corporate Rating serves as a critical tool for investors, providing a comprehensive, industry-specific assessment of a company's ESG performance. ISS ESG is the responsible investment arm of the Institutional Shareholder Services Inc. (ISS). Founded in 1985 and headquartered in Maryland, U.S., ISS is the world's leading provider of ESG solutions for asset owners, asset managers, asset servicing providers, and investors.

EcoVadis, Silver Sustainability Rating

In May 2025, Canadian Solar was once again awarded a Silver rating by EcoVadis, one of the world's largest and most trusted providers of business sustainability ratings, headquartered in Paris, France. This rating places Canadian Solar in the top 4% of companies assessed by EcoVadis within our industry and top 9% of all assessed companies.

EcoVadis' sustainability assessments evaluate companies across four key areas: environmental impact, labor and human rights, ethics, and sustainable procurement. Canadian Solar ranked in the top 2% and top 3% for environmental and labor and human rights practices, respectively. This achievement highlights our unwavering commitment to sustainability while advancing cutting-edge energy solutions.

CDP Climate Change Disclosure

Canadian Solar participated in CDP's 2024 Climate Change disclosure, and our score increased to B (link) from C, as released in 2025. Our latest score is higher than both the regional Americas average of C. The questionnaire aims to provide a holistic view of a company's environmental impacts across multiple dimensions, including climate change, water security, and biodiversity. Additionally, it seeks to understand how companies integrate environmental management practices into their governance structures and strategic planning.

We are committed to enhancing our ESG practices and plan to participate in the CDP's 2025 corporate questionnaire (link). The CDP's online response system is scheduled to open in June and close in September 2025.

The CDP is an international non-profit organization that provides environmental disclosure systems for stakeholders to effectively measure and manage their environmental footprint.

Achilles Sustainability Score, Excellent Rating

Canadian Solar continued to maintain the Excellent rating from Achilles (link) initially awarded in 2024. Derived through a comprehensive series of questionnaires, the Achilles ESG score enables companies to identify and manage potential ESG risks within their supply chains. Achilles evaluates and pre-qualifies suppliers based on stringent ESG, financial, and health and safety criteria. Established in the 1990s in the U.K., Achilles serves an extensive network of over 200 buyers and 60,000 suppliers spanning a wide range of industries and regions.

Newsweek, World's Most Trustworthy Companies (2024)

In October 2024, Canadian Solar was recognized as the most trustworthy company on Newsweek's World's Most Trustworthy Companies 2024 list in the energy and utilities sector (link). This ranking underscores Canadian Solar's commitment to transparency, reliability, and sustainability, and reflects our commitment to quality and customer service across the globe. Developed in collaboration with Statista, the Newsweek list relies on over 230,000 evaluations of companies across 23 industry sectors and 20 countries. The assessments were based on key factors including investor confidence, customer trust, and employee satisfaction.

Environmental Finance, Green Project Bond of the Year Award

Canadian Solar won Environmental Finance's Green Project Bond of the Year Award (link) in April 2024, recognizing our JPY 18.5 billion Green Samurai private placement completed in 2023. Canadian Solar's three-year green project bond tapped into a wider pool of investors. The innovative bond enhances liquidity and flexibility, empowering Canadian Solar's global development business, Recurrent Energy, to grow its solar and battery energy storage projects under development and asset management business.

This marks the second time Canadian Solar has received the Green Project Bond of the Year Award from Environmental Finance, following the award in 2018 for Canadian Solar's JPY5.4 billion (US$47 million) Gunma Aramaki project bond placement with Goldman Sachs Japan.

Environmental Finance's annual Sustainable Debt Awards celebrate leading green, social, sustainable, and sustainability-linked bond and loan deals, while also recognizing market innovations.

Environmental Finance, Sustainability Reporting of the Year Award

Canadian Solar received the Sustainability Reporting of the Year – Global Award (link) as part of Environmental Finance's 2023 Sustainable Company Awards in September 2023. This award recognizes Canadian Solar's efforts in providing transparent, comparable, and comprehensive sustainability reporting, which enables our stakeholders to better understand Canadian Solar's strategy, commitments, and progress towards achieving our sustainability goals. Established in 1999 in the U.K., Environmental Finance is a leading global publication in the industry.

Seal of Excellence for Sustainability, UNEF (2024)

Recurrent Energy received the Seal of Excellence for sustainability from the Unión Española Fotovoltaica (UNEF) at the Spanish Congress of Deputies in early 2024. This honor recognizes our commitment to sustainability in our Villameca I and Villameca II solar power projects in Spain.

This Seal was created by UNEF in 2020 to disseminate the best practices of companies operating within the Spanish PV sector. It aims to reinforce Spain's commitment to a sustainable energy transition. The Seal evaluates projects based on several key criteria: governance, socio-economic impact, environmental and ecological protection, waste management, and material recycling.

Fortune China's ESG Impact List (2025)

In May 2025, Canadian Solar's subsidiary, CSI Solar, was selected for Fortune China's 2025 ESG Impact List (link). Fortune China's ESG Impact List showcases companies that have demonstrated exceptional commitment to environmental stewardship, employee protection, and community support. In 2025, nearly 300 companies from diverse industries, including renewable energy, manufacturing, the Internet, finance, and health, applied for this esteemed list.

Forbes China List of Most Successful Businesswomen

In early 2025, Ms. Hanbing Zhang, Canadian Solar's Chief Sustainability Officer was featured on Forbes China's List of Most Successful Businesswomen (link). This recognition was attributed to her exceptional leadership and contributions to the global development of clean energy. Forbes China's "Top 100 Outstanding Businesswomen" list selects benchmark figures from over a thousand candidates considering factors such as corporate performance, industry influence, and innovation.

KPMG ESG 50 Awards (2024)

In December 2024, Canadian Solar's subsidiary, CSI Solar, received the Green Low-Carbon Pioneers Award at the Second KPMG ESG Awards (2024) (link). The KPMG ESG 50 Awards recognizes companies that lead and advocate for green and sustainable development. Specifically, the Green Low-Carbon Pioneers Award is awarded to companies that are at the forefront of reducing pollution and carbon emissions, actively engaging in the circular economy and protecting biodiversity.

United Nations Global Compact (UNGC)

In June 2023, Canadian Solar joined the United Nations Global Compact (UNGC), the world's largest voluntary corporate sustainability initiative (link). By becoming an active participant, we committed to adhering to the UNGC's Ten Principles which encompass human rights, labor, environmental stewardship, and anti-corruption. Additionally, we pledged to support the United Nations Sustainable Development Goals (SDGs).

In 2024, we submitted our Communication on Progress (CoP) report in 2024, detailing our ongoing efforts and progress in advancing the Ten Principles and UN SDGs.

We plan to continue our participation in the UNGC in 2025 and are currently preparing a new CoP report, which is scheduled for submission by the end of July 2025.

TIME100 Climate List (2024)

Dr. Shawn Qu, Chairman and CEO of Canadian Solar, was named an innovator on the prestigious TIME100 Climate 2024 list (link). This recognition celebrates his outstanding contributions to the renewable energy sector and his leadership in advancing solar and battery energy storage solutions worldwide. The TIME100 Climate 2024 list recognizes 100 influential leaders who are driving successful and equitable climate solutions. This year's honorees were selected based on measurable and scalable achievements, with an emphasis on recent action.

The Science Based Targets initiatives (SBTi)

Following the submission of our commitment letter in July 2023, we have completed our scopes 1, 2, and 3 emissions inventories in accordance with the GHG Protocol and SBTi criteria. We are currently in the process of developing our near-term and net-zero science-based climate targets.

Founded in 2015, the SBTi is a joint effort led by the Carbon Disclosure Project (CDP), the UNGC, the World Resources Institute (WRI), and the World Wildlife Fund (WWF) under the We Mean Business Coalition. The SBTi establishes best practices for setting science-based targets and assesses corporate targets against the latest climate science to ensure alignment with the goals of the Paris Agreement.

Approach to Environment, Health, and Safety (EHS)

Canadian Solar is committed to creating and maintaining a safe, sustainable, and responsible work environment. We prioritize workplace safety and strictly adhere to all applicable laws and regulations in the regions where we operate. We strive to minimize the impact of our operations on the environment, demonstrating our respect for natural ecosystems and biodiversity.

At **CSI Solar**, we strive to constantly improve our environmental, health, and safety (EHS) performance and integrate EHS considerations into every facet of our operations through implementing advanced international management systems. As of May 2025, around 90% of the Company's operating manufacturing sites have obtained ISO 14001 (Environmental Management System) and ISO 45001 (Occupational Health and Safety Management System) certifications. Additionally, 42% of our sites have obtained ISO 50001 (Energy Management System) certifications.

Similarly, at **Recurrent Energy**, our dedication to continuous improvement is reflected in our pursuit of certifications such as ISO 14001 and ISO 45001. We anticipate achieving global ISO 45001 registration for our global operations and maintenance (O&M) business by in 2025. By integrating these standards into our operations, we ensure that our practices meet and surpass industry expectations.

Environmental, Health, and Safety (EHS) Management System

At Canadian Solar, we have established EHS management systems at both CSI Solar and Recurrent Energy, with the goal of enhancing our operational resilience and establishing a solid foundation for long-term sustainable growth.

CSI Solar's EHS management system is implemented across all factories. Our management system follows a four-tier structure and covers energy, water, and waste management as well as occupational health and safety.

Recurrent Energy's EHS management system is implemented across all global Engineering, Procurement, and Construction (EPC) work sites, O&M projects, and all offices. We are committed to a safe and healthy work environment by reducing workplace hazards. Led by the Senior Director of Global Quality, EHS and Innovation, and supported by regional Health and Safety Specialists, our EHS program ensures expertise and visibility across the business.

Our management team has shown commitment through active participation in training and leading EHS initiatives. Our EHS management system is reviewed and updated as needed, in consultation with workers, contractors, and advisors.

In September 2024, Recurrent Energy launched an Electrical Safety Awareness Initiative to reinforce the critical importance of staying focused and diligent when working with electrical systems and equipment. The initiative included a safety bulletin distributed to all teams, along with discussions during site meetings, toolbox talks, and departmental gatherings. We have also initiated a Qualified Electrical Work (QEW) group program within O&M.

1 Risk Assessment

We conduct assessments to identify EHS-related risks and opportunities and to ensure compliance with applicable laws, regulations, and requirements.

2 Controls and procedures

We have clearly defined roles and responsibilities for all employees in the management of energy, water, waste, and occupational health and safety. We have also established and implemented relevant policies, control processes, and training programs (e.g., on energy efficiency) to raise awareness and guide our employees.

3 Communication

We actively engage in two-way communication with both our internal and external stakeholders to obtain feedback on our EHS practices.

4 Performance Review and Continuous improvement

We establish annual targets relating to EHS, including but not limited to the topics of energy, water, waste, and occupational health and safety and track our progress (e.g. in reducing consumption). We conduct EHS audits to assess the effectiveness of our management system and implement corresponding corrective action plans for any non-conformities that are identified.

Compliance with Environmental Regulations

We help our customers achieve their clean energy goals by providing solar and battery storage solutions, thus supporting the transition to a low-carbon economy. We comply with all applicable environmental laws, regulations, and permit requirements, including but not limited to those related to air emissions, water discharge, and the disposal and management of solid and hazardous wastes and chemicals.

To ensure continual compliance, we proactively monitor evolving environmental regulations. At CSI Solar, prior to the development of any new manufacturing project, we conduct comprehensive Environmental, Health, and Safety (EHS) assessments to minimize and mitigate any potential EHS impacts. In terms of product design and development, we strictly adhere to all applicable environmental laws, regulations, and requirements of the regions where our products are installed. These include Regulation (EC) No. 1907/2006 of the European Council and Parliament concerning the Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH), as well as the European Union's (EU) Restriction of Hazardous Substances (RoHS) Directive 2011/65/EU and its amendments. To support the achievement of renewable energy targets, as per Article 2 of the RoHS, solar PV modules are exempted from this legislation.

Declaration of Conformity
REACH regulation (EC) No. 1907/2006

CanadianSolar

EN: We (name of the supplier) — Canadian Solar EMEA GmbH
DE: Wir (Name des Anbieters)
FR: Nous (Nom du fournisseur)
IT: Noi (Nome del fornitore)

Address / Anschrift / Adresse / Indirizzo — Radlkoferstrasse 2, 81373 Munich, Germany

declare under sole responsibility that the product
erklären in alleiniger Verantwortung, dass das Produkt
déclarons sous notre seule responsabilité, que le produit
dichiara sotto la propria esclusiva responsabilità che il prodotto

Type, Model, Article No.
Typ, Modell, Artikel-Nr.
Type, Modèle, No. d'Article
Tipo, Modello, numero di articolo

Photovoltaic Modules Models:
Photovoltaik Modul-Typen:
Modèles de modules photovoltaïques
Modelli dei moduli fotovoltaici:

A)	CS3W-XXXMS	X)	CS7L-XXXMS-R (IEC 1000V)
B)	CS3L-XXXMS	Y)	CS5P-XXXM-PLUS
C)	CS3W-XXXMS (IEC 1500V)	Z)	CS5A-XXXM-PLUS
D)	CS3L-XXXMS (IEC 1500V)	AA)	CS6X-XXXP-PLUS
E)	CS3W-XXXMS (IEC 1000V)	AB)	CS6P-XXXP-PLUS
F)	CS3L-XXXMS (IEC1000V)	AC)	CS6A-XXXP-PLUS
G)	CS3N-XXXMS	AD)	CS5P-XXXM-PLUS (IEC 1500V)
H)	CS3N-XXXMS (IEC 1500V)	AE)	CS5A-XXXM-PLUS (IEC 1500V)
I)	CS3N-XXXMS (IEC 1000V)	AF)	CS6X-XXXP-PLUS (IEC 1500V)
J)	CS6W-XXXMS	AG)	CS6P-XXXP-PLUS (IEC 1500V)
K)	CS6W-XXXMS (IEC 1500V)	AH)	CS6A-XXXP-PLUS (IEC 1500V)
L)	CS6W-XXXMS (IEC 1000V)	AI)	CS5P-XXXM-PLUS (IEC 1000V)
M)	CS3L-XXXMS-L	AJ)	CS5A-XXXM-PLUS (IEC 1000V)
N)	CS3L-XXXMS-L (IEC 1500V)	AK)	CS6X-XXXP-PLUS (IEC 1000V)
O)	CS3L-XXXMS-L (IEC 1000V)	AL)	CS6P-XXXP-PLUS (IEC 1000V)
P)	CS7N-XXXMS	AM)	CS6A-XXXP-PLUS (IEC 1000V)
Q)	CS7L-XXXMS	AN)	CS6R-XXXMS
R)	CS7N-XXXMS (IEC 1500V	AO)	CS6R-XXXMS (IEC 1500V)
S)	CS7L-XXXMS (IEC 1500V)	AP)	CS6R-XXXMS (IEC 1000V)
T)	CS7N-XXXMS (IEC 1000V)	AQ)	CS6R-XXXMS-HL
U)	CS7L-XXXMS (IEC 1000V)	AR)	CS6R-XXXMS-HL (IEC 1500V)
V)	CS7L-XXXMS-R	AS)	CS6R-XXXMS-HL (IEC 1000V)
W)	CS7L-XXXMS-R (IEC 1500V)	AT)	CS6RA-XXXMS

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1/5

In addition to the above regulatory frameworks, our PV modules comply with Section 6(h) of the U.S. Toxic Substances Control Act (TSCA) by excluding Persistent, Bioaccumulative, and Toxic (PBT) chemicals. Our PV modules undergo rigorous Toxicity Characteristic Leaching Procedure (TCLP) testing to assess the presence of toxic metals such as arsenic, barium, cadmium, chromium, lead, mercury, selenium, and silver. This testing follows the TCLP Standard EPA Test Method 1311, established by the U.S. Environmental Protection Agency (EPA). To ensure safety and meet the requirements of relevant regulations, we strictly control concerned substances, including brominated flame retardants (BFRs), polyvinyl chloride (PVC), phthalates, beryllium, arsenic and antimony.

Our battery energy storage products comply with all relevant environmental regulations. We also expect our suppliers to adhere to these regulations

In addition to meeting the REACH and RoHS requirements, we are collaborating with third-party experts to evaluate the substance restrictions and carbon footprint of our products as per the EU's Regulation 2023/1542 on batteries and waste batteries published in July 2023. To date, we have completed an assessment of Articles 6, 10, 12, 13, and 14 of the Regulation and have obtained a certificate of conformity issued by TÜV Rheinland.

We also comply with all other obligations arising under this Regulation which are currently in force and will comply with all forthcoming obligations, including the supply chain due diligence requirements under Articles 47–52 which come into force in August 2025.

CERTIFICATE
of Conformity

Registration No.: AK 50670753 0001

Product: Battery
(Industrial Battery - Battery Energy Storage System)

Tested according to: Regulation (EU) 2023/1542

Identification: Type Designation
CSI-SolBank-5-5016-2h-EU , CSI-SolBank-5-5016-4h-EU

Remark: Evaluated according to
Article 6, Article 10, Article 12, Article 13 and Article 14 of Regulation (EU)2023/1542 of the European Parliament and of the Council of 12 July 2023 concerning batteries and waste batteries, amending Directive 2008/98/EC and Regulation (EU) 2019/1020 and repealing Directive 2006/66/EC.

TÜV Rheinland LGA Products GmbH - Tillystraße 2 - 90431 Nürnberg

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TÜVRheinland®
Precisely Right.

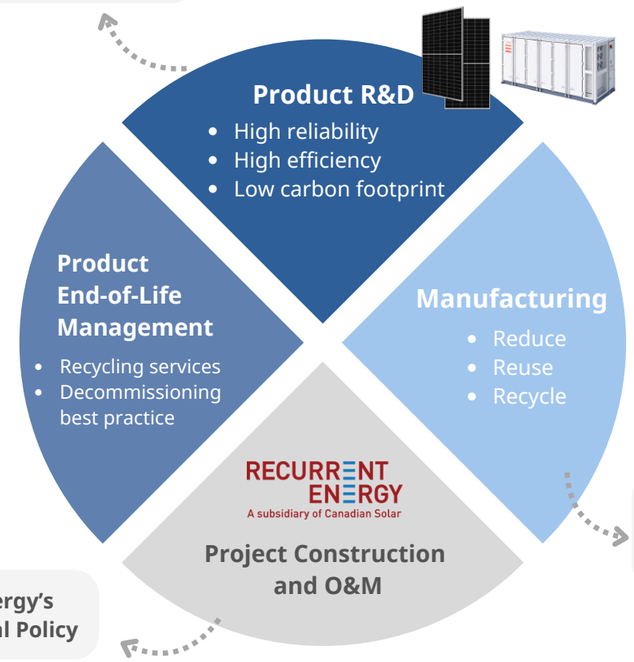
At **Recurrent Energy**, we are committed to proactively minimizing any potential adverse environmental and ecological impacts resulting from our project development activities. Throughout the project lifecycle, we integrate and prioritize the evaluation of environmental and ecological impacts, along with community engagement into our internal approval process at the early stages in the project development process for each solar and battery energy storage project we develop. By considering these factors during the project planning phase, we effectively minimize project delays related to environmental and ecological concerns or community engagement issues. This proactive approach not only ensures compliance with regulatory requirements but also displays our commitment to responsible project development and environmental stewardship.

Circular Economy

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Canadian Solar advances circular economy practices by embedding Reduce, Reuse, and Recycle (3R) principles throughout our value chain. As a global leading clean energy provider, we enhance resource efficiency through eco-conscious product design and development, sustainable manufacturing, incorporating environmental stewardship into the construction and operations of our projects, and implementing robust end-of-life management practices.

TOPCon cell efficiency reached 26.5%; Energy density of BESS product increased by 45%



Energy, water, waste and GHG emissions reduction targets

Recurrent Energy's Environmental Policy

Product Research and Development (R&D)

R&D has played a pivotal role in driving reductions in resource usage across the manufacturing, transportation, and utilization of our module products. This has enabled us to deliver products with high reliability, high efficiency, long life, and a low carbon footprint, thereby lowering the environmental impact of solar and battery storage projects using Canadian Solar products.

In 2024, our TOPCon cell efficiency reached 26.5% in large-scale production, while the R&D lab cell efficiency reached 27.45%. Meanwhile, the maximum power output of our TOPCon modules increased to 740W, up from 715W in 2023. This higher module wattage allows us to use a smaller quantity of Bill of Materials (BOM) per watt. It also helps to reduce the overall balance of system (BOS) costs for solar power plants, thereby lowering their carbon footprint. Furthermore, we achieved technological advancements in our SolBank 3.0 battery energy storage system, delivering a 45% increase in energy density and further reducing energy consumption per unit. These achievements reinforced our commitment to innovation and sustainable energy solutions.

Manufacturing

As part of the circularity monitoring procedures and protocols, Canadian Solar has implemented a robust KPI assessment system to drive ESG integration across all business units. Specifically, we have embedded the 3R principles into production team KPIs, with measurable targets, including improved production yield; reduced resource consumption, and minimized waste generation.

For instance, taking "Reuse" as an example, we have implemented projects aimed at maximizing the reuse of energy, water, and waste. We have also developed tools that facilitate the reuse of liquid bottles, tanks, and packaging materials in collaboration with our supply chain partners. Additionally, in 2024, we prioritized the reuse of raw materials—such as glass, EVA, and backsheet materials—during our production processes. This has enhanced the cost efficiency of our production processes.

In 2024, we strengthened our recycling initiatives for both solar and battery energy storage systems. We recycled 50 tons of waste paper edge protectors generated from battery cell packaging and reused them as edge and corner protectors for our module products.

Project Construction and O&M

Recurrent Energy carefully manages the construction and operation of solar and battery projects to minimize waste generation and maximize the reuse or recycling of materials whenever possible. Recurrent Energy's Environmental Policy establishes a clear mandate for protecting and preserving natural resources, preventing pollution, and reducing the environmental impact of waste.

Product End-of-Life Management

As a result of the rapid expansion of solar PV installations, effective end-of-life management for decommissioned modules has become increasingly important. As a responsible provider of solar modules, **CSI Solar** collaborates with qualified local service suppliers to recycle and reuse end-of-life products. For instance, in Europe, South America, South Africa, and other emerging markets, we have established partnerships with recycling service providers. These collaborations ensure that we fully comply with relevant regulations, such as the Waste of Electric and Electronic Equipment (WEEE) obligations in the EU and the Extended Producer Regulations in South Africa.

150MW / 300MWh Minle Energy Storage project, China

Environmental Metrics and Targets

Canadian Solar stands at the forefront of providing cutting-edge renewable energy solutions, driving solar PV and battery energy storage as the premier choice for achieving global decarbonization goals. It is widely acknowledged that solar PV has emerged as the cleanest and most cost-effective electricity source in most markets. Concurrently, energy storage solutions are instrumental in facilitating the integration of solar and other intermittent renewable energy sources into the power grid, thereby increasing the global adoption of renewable energy.

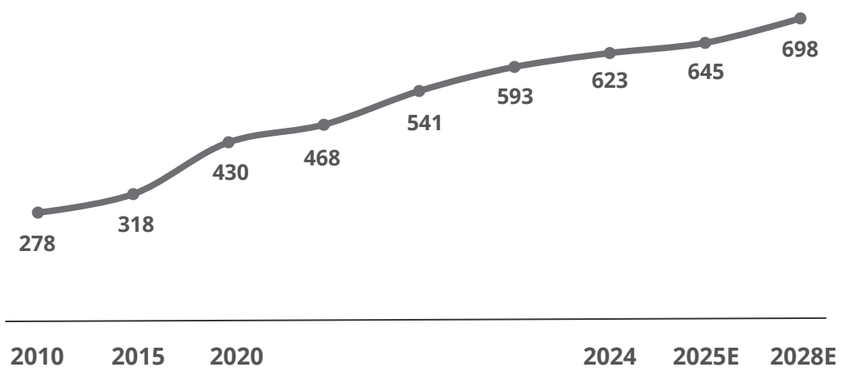
In this Section 18

Environmental Metrics and Targets

In 2024, we launched the 182-Pro rectangular-format TOPCon module, which has garnered widespread market recognition and emerged as one of the latest industry-standard products. The success of this module is not only due to its optimized size and improved efficiency, but more importantly, to its significant reduction in BOS costs. Additionally, by directly utilizing silicon ingot edge trimmings to produce half-cut wafers in production, the process eliminates the need for re-melting and crystal pulling of edge trimmings. This approach reduces energy consumption in the wafer manufacturing process, enhances silicon ingot utilization rates, and achieves a 6% reduction in the module's carbon footprint.

These technological innovations have enabled us to significantly reduce the environmental footprint of our production by decreasing our GHG emissions, energy, water, and waste intensities in 2024 compared to previous years. These innovations have not only enhanced economic viability but also shortened the energy and GHG payback period for solar power plants using our solar modules.

Average module wattage *(W)*



With **e-STORAGE**, we achieved mass production of our utility-scale battery energy storage product, SolBank 3.0, in 2024. The usable energy capacity of SolBank 3.0 has increased to 5.0 MWh. It utilizes 314 Ah battery cells and a compact integration design, which has increased the single-container energy density to 117 kWh/m². This represents a 45% improvement compared to the previous generation of products. These enhancements have not only reduced manufacturing costs, but also minimized the environmental footprint of our product through more efficient and compact space utilization during installation. Building on this progress, we are currently pursuing two critical environmental certifications for our battery energy storage products, the Life Cycle Assessment (LCA) based on ISO 14067 and the Environmental Product Declaration (EPD) based on the ISO 14040 and ISO 14044, ISO 14025, and EN 15804 Life Cycle Assessment standards.

Capacity
5 MWh

Power
1.2-2.35 MW

LFP 314Ah Cell
Long durability, economical, safe and reliable

Understanding the Environmental Impacts of Manufacturing

We evaluate the environmental impacts of our manufacturing operations using the following framework:

Production scale and process efficiency.
We have been expanding our manufacturing capacity during the past few years to meet the growing demand for our solar PV and energy storage products. While increasing capacity will initially result in higher consumption of materials, energy, and water, as well as increased waste and GHG emissions, over time, a more efficient manufacturing line will decrease energy and water consumption, waste, and GHG emissions per unit produced.

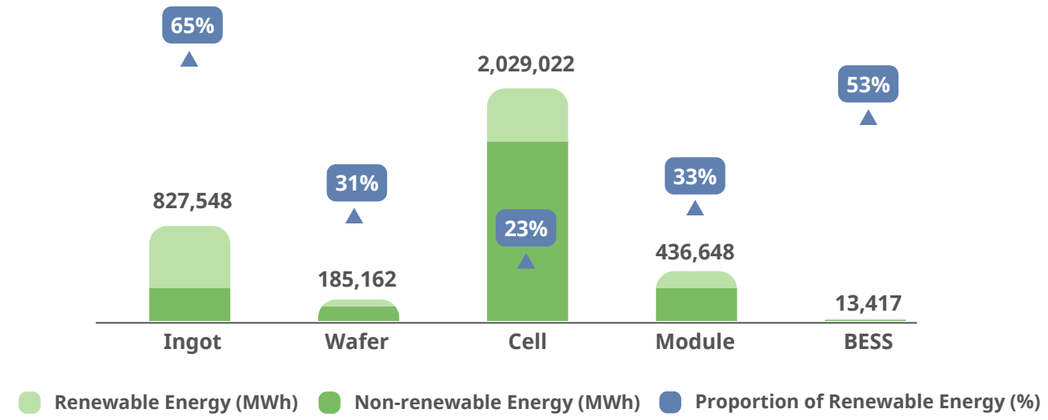
Level of vertical integration.
The manufacturing of crystalline silicon solar modules involves multiple stages, including ingot, wafer, cell, and module production. In 2024, we continued to reduce our dependency on external suppliers by shifting to a vertical integration capacity strategy. The expansion in scale and vertical integration of our PV manufacturing and battery energy storage businesses means that our total environmental footprint will inevitably increase. Nonetheless, through ongoing improvements in digital production technology and manufacturing processes, as well as the implementation of energy conservation initiatives, we achieved a significant reduction in environmental impact on a per-watt basis in 2024 compared to previous years.

Product technologies.
These technologies define our manufacturing processes and, consequently, our environmental footprint. Overall, higher module efficiency and bifaciality, along with an extended usable lifespan and reduced performance degradation, shorten the energy and GHG payback period. This also ensures that more power is generated over the modules' lifetime.

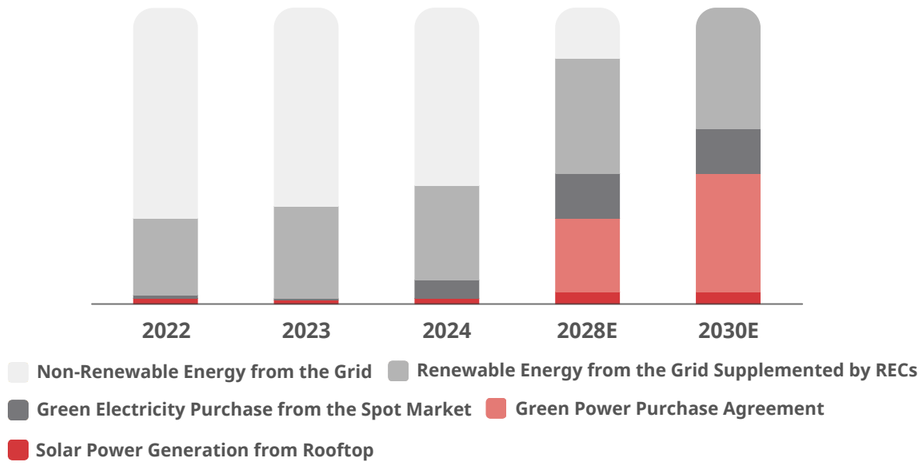
On Track to Achieving the Goal of Powering All Our Operations with 100% Renewable Energy by 2030

	2022	2023	2024	2025	2028	2030
Renewable Energy %	29%	33%	34%	50%	82%	100%
Total Electricity Consumption (MWh)	1,825,598	3,377,548	3,590,868			

Breakdown of the Use of Renewable Energy by Manufacturing Process (2024)



We are committed to powering our global operations with 100% renewable energy by 2030, with an interim target of achieving 82% by 2028. To realize this goal, we are executing a multi-pronged strategy through signing Renewable Power Purchase Agreements (PPAs), purchasing renewable energy from spot markets, and building more rooftop solar power projects in our own factories. Additionally, Renewable Energy Certificates (RECs) are helping increase the penetration of renewable energy in the power grids. In 2024, we made remarkable progress, including obtaining Green Electricity Certificates (GECs) for our ingot production facilities in Inner Mongolia and Qinghai regions in China, covering 541,169 MWh of renewable electricity. We also purchased 42,873 MWh of renewable energy from the spot market. Our progress in 2024 has established a solid foundation to achieve our 2030 renewable energy goal.



Key Environmental Achievements over 2017 - 2024

54%↓
GHG Emissions Intensity

37%↓
Manufacturing Energy Intensity

75%↓
Manufacturing Water Intensity

53%↓
Manufacturing Waste Intensity

The following sections present environmental metrics and management measurements for all our global manufacturing sites from solar ingots, wafers, cells, modules, auxiliary materials, inverters, to battery energy storage. These metrics are calculated by determining the average intensity of each manufacturing process and correlating it with the actual production output at each facility.


350 MW / 1,400 MWh Crimson Energy Storage Project, U.S.

Greenhouse Gas Emissions

To enhance the accuracy and reliability of our GHG emissions inventory and meet the requirements set by the International Sustainability Standards Board (ISSB), the Carbon Disclosure Project (CDP), and the Science-Based Targets initiative (SBTi), we began calculating our GHG emissions in alignment with the GHG Protocol Corporate Accounting and Reporting Standard in 2023.

Our GHG emissions inventory is comprehensive, covering total emissions in scopes 1, 2, and 3. Additionally, we perform product-level carbon emissions evaluation in accordance with standards from the Life Cycle Assessment (LCA), the French Energy Regulatory Commission (CRE), and the Italian Environmental Product Declaration (EPD).

Methodology

In 2024, we enhanced the comprehensiveness of our GHG emissions inventory reporting by implementing the following initiatives.

1. Organizational boundaries. We expanded our GHG emissions inventory to include new production facilities, such as wafer and solar module facilities. Additionally, we incorporated the residential energy storage manufacturing site facility into our reporting inventory and updated our 2023 data accordingly.

2. Reporting boundaries. To align with the Corporate Value Chain (Scope 3) Accounting and Reporting Standard (link) and Technical Guidance for Calculating Scope 3 Emissions (link), we have expanded our reporting categories within scope 3 to include category 2 (capital goods), category 3 (fuel- and energy-related activities), category 5 (waste generated in operations), category 6 (business travel), category 7 (employee commuting), and category 12 (end-of-life treatment of sold products). Additionally, for comparison purposes, we calculated our GHG emissions for these categories for 2023.

3. Emission factors. We updated the emission factors used in our calculations to reflect the latest guidelines. Specifically, we revised the electricity emission factors for our operations in China, Thailand and Vietnam based on the latest available data from the Chinese, Thai and Vietnamese governments in 2024. As a result, we recalculated the GHG emissions associated with purchased electricity in scope 2, as well as in the following scope 3 categories: category 1 (purchased goods and services) and category 13 (downstream leased assets).

4. Calculation methods. We calculated our scope 3 emissions in accordance with the GHG Protocol Scope 3 Calculation Guidance (link). Please refer to the table below in the “Scope of GHG Emissions Covered” section for further information.

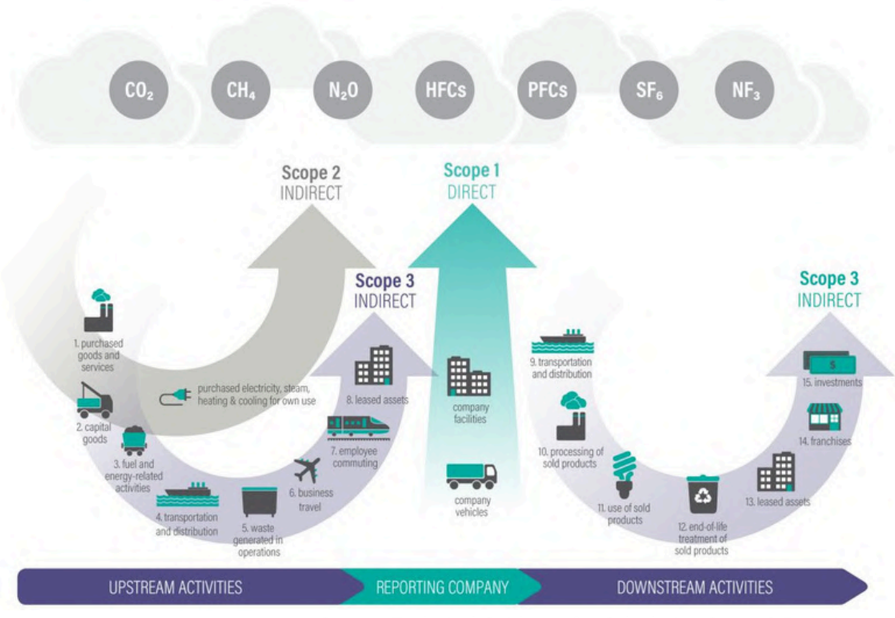
Scope of GHG Emissions Covered

We report emissions for all seven types of greenhouse gases, namely carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3). These emissions have been converted to their CO_2 equivalent using the Intergovernmental Panel on Climate Change (IPCC) 2021 Global Warming Potential (GWP) over a 100-year time horizon (GWP100). In 2024, CO_2 was the predominant greenhouse gas, accounting for approximately 99.9% of our total GHG emissions.

To ensure comparability of our data across different years, we have adopted GHG emissions intensity (emissions per MWp) as our primary reporting metric. This metric includes both scopes 1 and 2 emissions.

According to the GHG Protocol, scope 1 emissions are defined as direct GHG emissions from sources that are owned or controlled by the company. Scope 2 emissions are indirect GHG emissions resulting from the generation of purchased or acquired electricity, steam, heat, or cooling consumed by an organization. Scope 3 emissions, not included in the intensity targets but covered in the later part of this section, encompass a broader range of indirect emissions across the company’s value chain. These include both upstream activities (e.g., purchased goods and services) and downstream activities (e.g., end-of-life treatment of products sold).

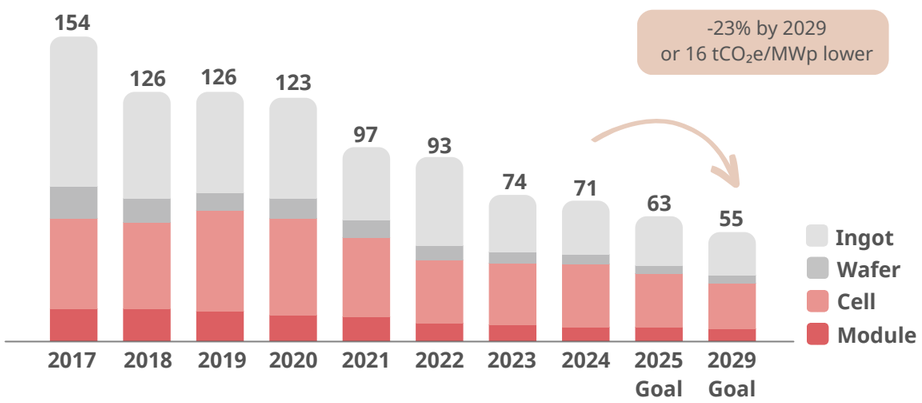
Overview of GHG Protocol Scopes and Emissions



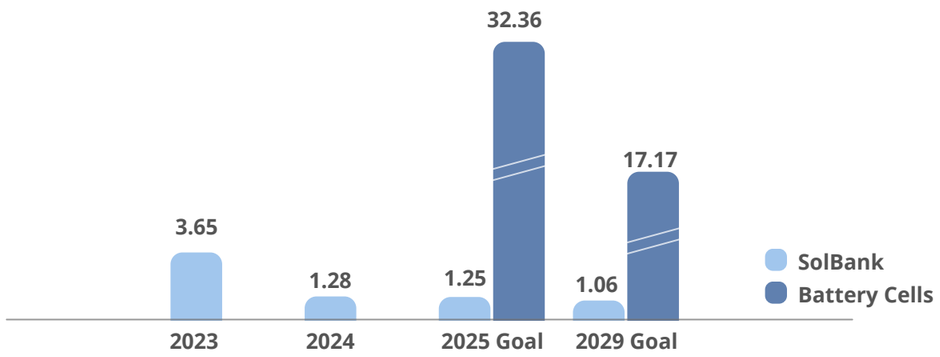
Source: Technical Guidance for Calculating Scope 3 Emissions

GHG Emissions Intensities

Solar GHG Emissions Intensity[1] *(tCO_2e/MWp)*



e-STORAGE's GHG Emissions Intensity *(tCO_2e/MWh)*



In 2024, our GHG emissions intensity was 71 tCO_2e/MWp. While this fell short of our target of 69 tCO_2e/MWp due to a lower-than-expected capacity utilization rate across our manufacturing sites, it still represents a 3 tCO_2e (approximately 4%) reduction from our 2023 levels. This progress is largely attributable to the implementation of energy-saving and emission-reduction measures across our ingot, wafer, cell and module manufacturing sites. Examples of key measures include power management in the ingot manufacturing process, the renovation of air conditioning and refrigeration systems to enhance efficiency, and heat recovery from cell production equipment to reduce energy usage. Through the implementation of 147 energy-saving programs, we achieved a reduction of 141,836 tCO_2e in GHG emissions in 2024.

e-STORAGE's GHG emissions intensity decreased to 1.28 tCO_2e/MWh in 2024 from 3.65 tCO_2e/MWh in 2023. This marks a substantial 65% year-over-year reduction. The significant improvement was primarily due to stable production and ongoing efforts to enhance energy efficiency.

We have established annual and five-year rolling targets to reduce the GHG emissions intensity of our e-STORAGE manufacturing operations, which include battery energy storage solutions and battery cell facilities, as shown in the graph above. From 2025 to 2029, we anticipate significant reductions in GHG intensity for battery cell production, driven by increased output levels and ongoing energy-saving measures.

[1] Following updates to the grid emission factor described above in the Methodology section, we have revised our GHG emissions calculations for the years subsequent to 2021. To ensure consistency and comparability, our emissions reduction target for 2024 has been adjusted accordingly. This revision addresses the discrepancies in data observed starting from 2021.

Absolute Scope 1, 2 and 3 Emissions

Following the GHG Protocol, we have adopted a dual reporting method to present our 2024 scope 2 emissions data, utilizing both the location-based and market-based methods. As defined by the Protocol, the location-based method reflects the average emissions intensity of the grids on which energy consumption occurs (using mostly grid-average emission factor data). In contrast, the market-based method reflects emissions from electricity that companies have purposefully chosen. This includes any type of contract between two parties for the sale and purchase of energy bundled with attributes about energy generation, or for unbundled attribute claims (e.g., power purchase agreements).

In 2024, our total scope 1 direct GHG emissions were 16,864 tCO_2e. Our scope 2 emissions, calculated using the location-based and market-based methods, were 1,788,759 tCO_2e and 1,576,842 tCO_2e, respectively. For a detailed breakdown of our scopes 1 and 2 emissions, please refer to the charts below.

Scope	Category	2024		2023	
		GHG emissions (tCO_2e)	% of total	GHG emissions (tCO_2e)	% of total
Scope 1	Stationary combustion	1,650	10%	1,365	2%
	Mobile combustion	477	3%	611	1%
	Process emissions	807	5%	85	0%
	Fugitive emissions	13,930	83%	52,926	96%
Total		**16,864**	**100%**	**54,987**	**100%**
Scope 2 (Location-based)	Imported electricity	1,782,420	99.6%	1,722,111	99%
	Imported stream	6,339	0.4%	12,098	1%
Total		**1,788,759**	**100%**	**1,734,209**	**100%**
Scope 2 (Market-based)	Imported electricity	1,570,503	99.6%	1,788,176	99%
	Imported stream	6,339	0.4%	12,098	1%
Total		**1,576,842**	**100%**	**1,800,274**	**100%**

In 2024, our total scope 1 emissions were significantly reduced by 38,123 tCO_2e, representing a 69% decrease compared to 2023. This reduction was primarily driven by decreased usage of refrigerants in our operations as the pace of solar cell and module manufacturing capacity expansion slowed in 2024 compared to 2023. Additionally, our total scope 2 emissions (market-based) declined by 211,917 tCO_2e, or 12%, mainly due to the increased adoption of green certificates and green electricity.

Absolute Scope 1, 2 and 3 Emissions

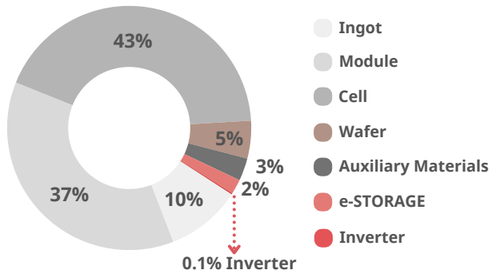
The table below presents our scope 3 emissions in 2024 and 2023.[2] In 2024, our scope 3 emissions reached 27,324,256 tCO_2e, representing a 24% increase from 2023 levels. This rise was primarily driven by the addition of new facilities and an increase in our purchased goods and services.

Scope 3			2024		2023	
Category	**Calculation Method**	**Description**	**GHG emissions (tCO_2e)**	**% of total**	**GHG emissions (tCO_2e)**	**% of total**
Category 1: Purchased goods and services	Average-data and spend-based methods	GHG emissions from the production of goods and services purchased	25,183,471	92.17%	19,902,975	90.57%
Category 2: Capital goods	Spend-based method	GHG emissions from the production of goods with an extended life (e.g., buildings, machinery, etc.)	17,383	0.06%	22,296	1.10%
Category 3: Fuel- and energy-related activities	Average-data method	GHG emissions from the extraction, production, and transportation of purchased fuels and energy	395,664	1.45%	390,340	1.78%
Category 4: Upstream transportation and distribution	Average-data and distance-based methods	GHG emissions from the transportation of raw materials and sold products, including emissions from segments of the journey for which we are responsible under freight terms	1,075,881	3.94%	865,076	3.94%
Category 5: Waste generated in operations	Waste-type specific method	GHG emissions from the management of waste generated in our operations	11,334	0.04%	10,672	0.05%
Category 6: Business travel	Spend-based method	GHG emissions from business travel	1,392	0.01%	1,228	0.01%
Category 7: Employee commuting	Distance-based method	GHG emissions from employees commuting to and back from work	8,873	0.03%	8,891	0.04%
Category 9: Downstream transportation and distribution	Distance-based method	GHG emissions from the transportation of the Company's products to customers, including from segments of the journey for which the Company is not responsible under freight terms	39,803	0.15%	137,516	0.63%
Category 12: End-of-life treatment of sold products	Waste-type specific method	GHG emissions from the disposal of our products at their end-of-life stage	575,537	2.11%	585,586	2.66%
Category 13: Downstream leased assets	Asset-specific method	GHG emissions from the scopes 1 and 2 activities of our lessees	14,917	0.05%	49,575	0.23%
Total			**27,324,256**	**100%**	**21,974,157**	**100%**

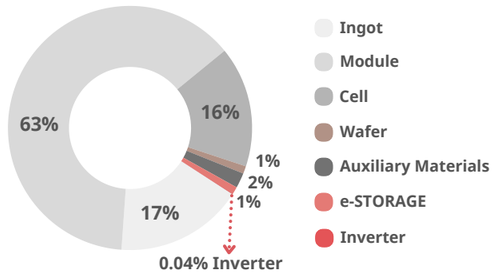
[2] Minor discrepancies in decimal places may exist between the sum of the greenhouse gas emissions within the table and the total value due to rounding to the nearest integer.

The following charts provide a comparison of our GHG emissions between 2024 and 2023, segmented by manufacturing process.

Carbon Emissions in 2024



Carbon Emissions in 2023



As illustrated in the charts, the share of emissions from module manufacturing activities decreased from 63% in 2023 to 37% in 2024. However, cell manufacturing activities accounted for the highest percentage of emissions in 2024 at 43%, up from 16% in 2023. This shift was driven by the 33% increase in cell production output in 2024 compared to 2023.

Additionally, in 2024, the total GHG emissions from our e-STORAGE manufacturing operations were 683,302 tCO_2e when calculated using the location-based method, and 664,855 tCO_2e using the market-based method. This represents a 158% increase (location-based method) and a 150% increase (market-based method) from our 2023 levels. Accordingly, the total share of GHG emissions from e-STORAGE operations increased to 2% in 2024, up from 1% in 2023. These increases were primarily driven by the rapid expansion of our battery energy storage production, which increased by 235% in 2024 compared to 2023.

Case Study: PV System's GHG Payback Period Using the New Moon Technology with N-Type Modules

To further reduce the carbon footprint of our PV modules, Canadian Solar has adopted the New Moon technology, which increases ingot utilization rates by minimizing material waste during the ingot cutting process.

Traditionally, during silicon brick production, while ingots are cut into bricks, leftover scraps are remelted for recycling into new ingots. The New Moon technology innovates this process by cutting these leftover scraps into half-bricks, which can be directly used to produce wafers. This approach significantly increases ingot utilization and raw material efficiency while lowering material waste, thereby reducing the carbon footprint of our solar modules.

To evaluate the practical effectiveness of the technology, we conducted a life cycle analysis of three utility-scale solar projects in Texas, all using Canadian Solar's 640W modules. These modules feature a configuration of 182Pro 66 cells and are available in three types: conventional TOPCon, TOPCon with the New Moon technology, and HJT with the New Moon technology. All three projects have a capacity of 200 MWp, use single-axis trackers, and are expected to operate for 30 years.

Data Comparison and Results:

Solar System Life Cycle Analysis

Project	A: Conventional TOPCon	B: TOPCon using New Moon technology	C: HJT using New Moon technology	Difference (B-A)	Difference (C-A)
Total carbon footprint (including BOS) (tCO_2e)	200,930	190,146	177,601	-10,784	-23,328
Project lifetime (Years)	30	30	30	/	/
Total production (MWh)	12,787,523	12,787,523	12,879,102	0	91,579
GHG Potential Emissions Avoided					
Gross avoided emissions (tCO_2e /Year)	240,713	240,713	242,437	0	1,724
Net avoided emissions (tCO_2e /Year)	234,016	234,375	236,517	359	2,501
Net avoided emissions (Lifetime) (tCO_2e)	7,020,471	7,031,254	7,095,516	10,783	75,045
GHG payback period (Months)	10.0	9.5	8.8	-0.5	-1.2

Case Study: PV System's GHG Payback Period Using the New Moon Technology with N-Type Modules (Continued)

The data above shows that projects using Canadian Solar's TOPCon or HJT modules combined with the New Moon technology outperform modules that have not applied this technology, particularly in the following aspects.

1. Lower carbon footprint. Project B, utilizing Canadian Solar's TOPCon modules with the New Moon technology, has 10,784 tCO_2e lower carbon footprint compared to Project A which uses conventional TOPCon modules. Project C, using HJT modules in combination with the New Moon technology, has achieved an even lower carbon footprint of 23,328 tCO_2e, compared to Project A.

2. Higher total power production and gross avoided emissions. Project C, which utilizes HJT modules with the New Moon technology, generated 91,579 MWh more electricity over its lifetime compared to Project A using conventional TOPCon modules. Additionally, Project C has 1,724 tCO_2e higher annual gross avoided emissions compared to Project A.

3. Increased net avoided emissions and shorter GHG payback period. Project B which utilizes TOPCon modules with the New Moon technology and Project C with the HJT technology and New Moon technology have higher net avoided emissions of 10,783 tCO_2e and 75,045 tCO_2e, respectively, compared to Project A, which uses conventional TOPCon modules, over their lifetimes. Furthermore, the GHG payback period for Project B and Project C are 0.5 and 1.2 months shorter, respectively, than that of Project A.

To summarize, by optimizing silicon usage, the New Moon technology effectively reduces the carbon emissions of PV modules, lessening their environmental impact. As demonstrated, projects using modules equipped with the New Moon technology can achieve higher total electricity production and greater net avoided emissions, thus shortening the GHG payback period compared to those using modules without this technology.

Module Carbon Footprint Improvement

The concept of "energy conservation and emission reduction" is widely applied in our product R&D and production stages. Through the strategic implementation of technological innovation and energy reuse programs, we have significantly reduced our resource and energy consumption, as well as the carbon emissions from our factories and the carbon footprint of our products.

In 2024, we significantly reduced the thickness of the silicon wafers used in Canadian Solar's mainstream products, resulting in an approximate 3% reduction in the carbon footprint of our solar modules. By adopting the New Moon technology, we increased ingot utilization rates by around 18%. This technology not only enhances material efficiency but also contributes to an additional 8% carbon footprint reduction on a per kW basis.

In the field of cell technology, Canadian Solar is also developing high-efficiency HJT cells. This technology not only significantly improves cell conversion efficiency but also reduces carbon emissions associated with the cell production process by approximately 15%, thanks to low-temperature processes. When combined with the thinner silicon wafer technology, HJT technology can reduce the carbon footprint of our module products by around 11%.

Through technological innovation and energy conservation initiatives, Canadian Solar has earned leading lifecycle certifications, including France's Evaluation Carbon Simplifiée (ECS) certification and Italy's Environmental Product Declaration (EPD).

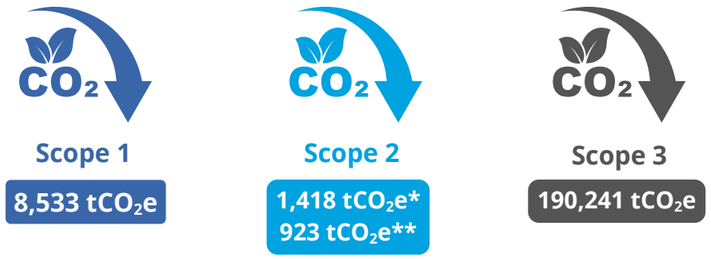
Since 2015, Canadian Solar has maintained full compliance with the solar energy tender requirements set forth by the French Energy Regulatory Commission (CRE) and has obtained France's Evaluation Carbon Simplifiée (ECS) certification. Following the ISO 14040 and ISO 14044 standards for Life Cycle Assessment, the French ECS certification measures the direct and indirect carbon emissions of a solar module from cradle to gate, covering the entire process from raw material extraction to production. In 2024, Canadian Solar achieved industry-leading ECS evaluation results, with the carbon footprint of our N-type TOPCon modules decreasing to 400 kg CO_2e/kWp from 450 kg CO_2e/kWp in 2023.

Meanwhile, our 182, 182Pro, and 210 TOPCon modules are currently in the process of obtaining the EPD certification, with expected completion by mid-2025. Italy's EPD is a well-recognized international certification that measures the environmental impact of a solar module throughout its entire life cycle. It assesses environmental aspects such as climate change, ozone depletion, acidification, water eutrophication, air pollution, resource use, and water consumption. The EPD evaluation follows ISO 14040 and ISO 14044, ISO 14025, and EN 15804 Life Cycle Assessment standards.

Additionally, Canadian Solar's 182Pro and 210 TOPCon modules have obtained the cradle-to-grave product carbon footprint certification under the ISO 14067 standard.

GHG Emissions at Recurrent Energy

At **Recurrent Energy**, we recognize the importance of calculating and disclosing our GHG emissions according to the GHG Protocol as a crucial step towards sustainability and environmental responsibility. This approach allows us to thoroughly understand and address our carbon footprint, enhancing our ability to implement effective sustainability strategies.



* Location-based method **Market-based method

Direct GHG emissions (scope 1) account for 4% of our total emissions, originating from sources that are owned or controlled by our company. These include stationary combustion, mobile sources, and refrigerants. Measuring these emissions is crucial as they are directly under our management and can be addressed with targeted initiatives, such as improving equipment efficiency and reducing unnecessary fuel consumption.

Indirect GHG emissions (scope 2) arise from purchased electricity consumption and represent less than 1% of our total emissions. These emissions can be reduced through sourcing clean electricity and implementing energy-efficient technologies such as LED lighting systems.

Indirect GHG emissions (scope 3) were the most significant, constituting 95% of our total emissions. These emissions come from our value chain, both upstream and downstream and therefore from sources not owned or directly controlled by us.

The most relevant scope 3 categories for our operations include:

- Purchased goods and services: Emissions from the production of goods and services procured by the company. We are in the process of adopting sustainable purchasing practices and working closely with our suppliers to cut emissions across our supply chain.
- Capital goods: Emissions from the production of physical assets like machinery and equipment.
- Fuel and energy-related activities: Emissions from fuel and electricity-related processes, such as extraction, refining and transportation of purchased fuels. These emissions will be reduced with scopes 1 and 2 emissions.
- Upstream transportation and distribution: Emissions from transporting goods from suppliers to the company and between facilities. We can significantly reduce these emissions by partnering with our suppliers to boost efficiency in the shipping routes.
- Waste generated in operations: Emissions from waste disposal and treatment of waste generated in our operations. By strengthening our circular economy practices, we aim to minimize waste and reduce its associated emissions.
- Business travel: Emissions from employee travel such as flights, car rentals, and hotels. We are implementing sustainable travel policies to minimize our carbon footprint.
- Employee commuting: Emissions from employees traveling to and from work.


139 MWp Gaskell West Solar Project, U.S.

Air Emissions

Canadian Solar maintains rigorous environmental management systems to ensure full compliance with all applicable environmental laws and regulations across our global operations. To effectively manage air emissions from our manufacturing processes we regularly monitor and assess all relevant emissions and employ a range of emission control techniques, including exhaust management, filtration systems, adsorption processes, and catalytic oxidation. A detailed account of our air emissions is provided below.

Air emissions[3] (global, metric tons)	2018	2019	2020	2021	2022	2023	2024
Nitrogen oxides (NO_x)	37.4	38.2	33.9	13.6	18.0	16.7	18.8
Sulfur oxides (SO_x)	0.2	0.1	0.1	0.1	0.1	0.4	2.9
Fine dust (PM10)	7.4	9.1	14.8	15.7	15.5	19.7	16.4
Hazardous air pollutants (HAP)	0.9	0.6	6.6	10.1	12.4	18.3	41.3
Volatile organic compounds (VOCs)	4.1	16.4	13.7	17.5	30.6	29.9	42.3
Persistent organic pollutants (POP)	0	0	0	0	0	0	0
Other standard air emissions[4]	23.2	16.2	23.3	30.2	39.2	20.2	21.1

PM10 emissions were significantly reduced in 2024 compared to 2023. This achievement was due to the implementation of several strategic changes across 2024. First, we adopted a scribing process at our module manufacturing sites that does not generate dust. We also installed high-efficiency dust collectors and other emissions treatment facilities at our cell and ingot manufacturing sites. Together, these measures have significantly reduced our PM10 emissions.

NOx, HAP and VOCs levels increased in 2024 compared to 2023, primarily attributed to the 33% increase in cell production output and the transition to TOPCon technology from PERC. This technological transition has enhanced module efficiency but has also resulted in higher consumption of two key chemicals—hydrofluoric acid (HF) and hydrochloric acid (HCl)—both of which are associated with HAP emissions. Furthermore, the introduction of new gas-fired boilers used to generate steam for concentrated alkali wastewater treatment at our Thailand cell factory has increased our SOx emissions in 2024. To mitigate these emissions, we plan to further enhance the efficiency of our emissions treatment facilities and optimize our use of chemicals.

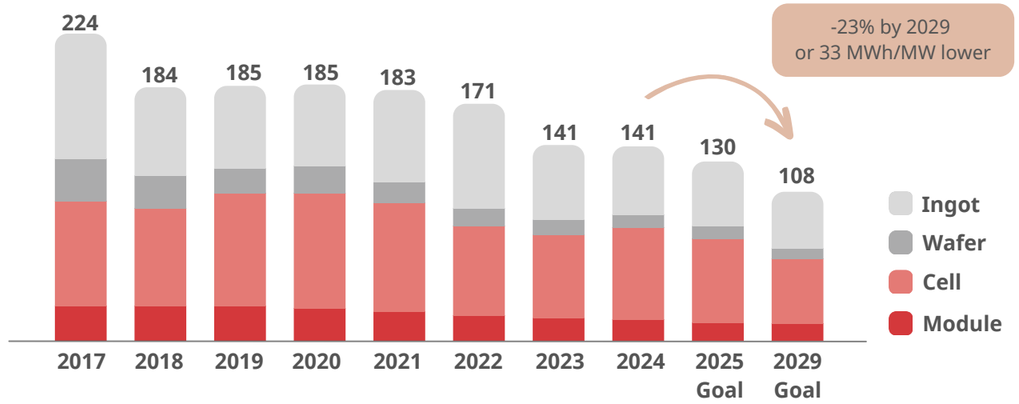
[3] Certain historical figures may have measurement anomalies that we cannot revise, given the amount of time that has elapsed. Therefore, we consider our 2020-2024 figures as the most accurate measurements of our actual air emissions. Please note that while the Company's emissions already comply fully with relevant local regulations, we are undertaking significant efforts to further treat and reduce air emissions.

[4] From 2020, ammonia NH_3 emissions have been included in "other standard air emissions", and we began monitoring HAP emissions in our cell manufacturing operations

Energy Intensity

We use production-weighted averages to track the energy intensity of our ingot, wafer, cell and module manufacturing operations. This approach provides an accurate and representative overview of the energy intensity of our global manufacturing operations.

Solar Energy Intensity *(MWh/MW)*



In 2024, we implemented 147 energy conservation projects and achieved total energy savings of 246 GWh, including 232 GWh of electricity and 18,041 tons of steam. These projects included the introduction of high-efficiency air conditioning and refrigeration systems, as well as the recovery of exhaust heat from our cell production equipment.

Our energy intensity was 141 MWh/MW in 2024, the same as the 2023 level. However, this fell short of our target of 132 MWh/MW and was primarily due to the ramp up of our new manufacturing sites and the lower-than-expected capacity utilization rate across existing sites.

To achieve our new reduction targets, we are committed to continuously improving our production and energy efficiency and implementing energy conservation measures. In pursuit of this, we have also been experimenting with using Artificial Intelligence (AI). For example, we have equipped key electricity-consuming machinery with meters to collect consumption data. This data is transmitted wirelessly to our energy management platform, enabling us to monitor the machines' operational status in real-time. In the event of an issue, the system will alert our engineers to rectify the problem and prevent electricity wastage. We have also integrated algorithms into the platform to adjust auxiliary facilities to match our production needs. If a machine stops for maintenance or other reasons, the air compressors, cooling systems, and other auxiliary equipment will automatically reduce their output accordingly.

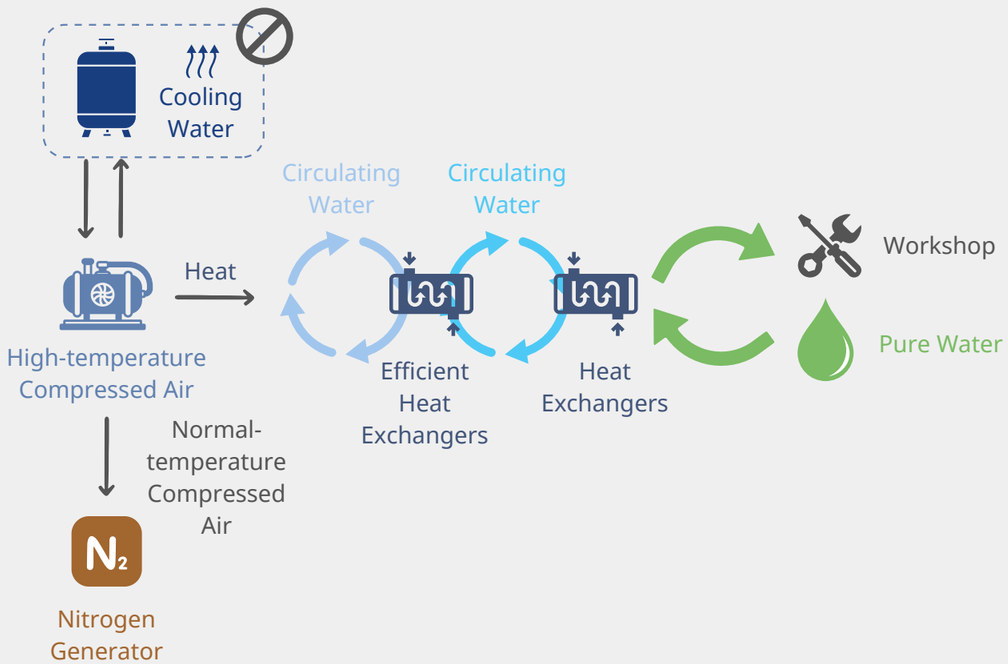
42% of our global manufacturing sites have obtained the ISO 50001 energy management certification, and we are on track to have one more site achieve this certification in 2025. Additionally, seven of our manufacturing sites in China have received the Green Factory Award from local government authorities.

Case Study: Solar Cell Manufacturing Sites

Heat recovery from air compressors to reduce electricity consumption

Electricity saving measures:

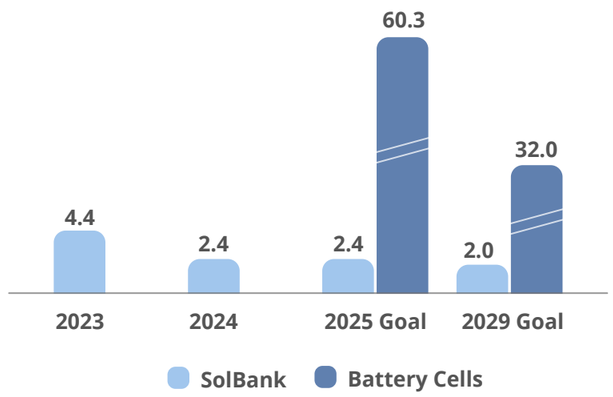
- We recover the heat generated by the air compressors at our nitrogen generating station and use it to heat the pure water sent to the washing machines at our factories. This reduces the electrical heating time required for the washing machines, thereby saving electricity.



Project achievements:

- Enabled our Yangzhou solar cell factory to achieve substantial energy savings, reducing electricity consumption by up to 10 GWh per year.
- A new energy recovery system was successfully implemented at our Suqian solar cell factory in the first half of 2025, which is expected to save up to 11 GWh of electricity annually.

e-STORAGE's Energy Intensity *(MWh/MWh)*



In 2024, the energy intensity of e-STORAGE's SolBank manufacturing sites decreased to 2.4 MWh/MWh from 4.4 MWh/MWh in 2023. This represents a 45% reduction, thanks to improvements in output efficiency as well as the implementation of energy saving programs. Battery cell capacity is scheduled to come online in 2025. Its manufacturing intensity target is set at 60.3 MWh/MWh in 2025, with a planned reduction to 32.0 MWh/MWh in 2029.

The 2025 target considers high levels of energy consumption during the capacity ramp-up phase. To achieve the 5-year rolling targets, e-STORAGE will continue to implement efficient energy conservation measures such as upgrading air conditioning system's make-up air units, deploying heat recovery systems in the charge-discharge areas, and installing intelligent lighting control systems.

Energy Consumption Breakdown

Energy Consumption Breakdown by Manufacturing Process (GJ)		2022	2023	2024
Solar	Ingot	1,153,399	4,268,095	2,988,735
	Wafer	555,127	837,425	682,489
	Cell	3,024,054	5,074,866	7,441,919
	Module	1,345,103	1,759,742	1,688,240
	Auxiliary materials	148,096	251,001	231,719
	Inverters	/	8,625	12,974
e-STORAGE	SolBank battery energy storage products	/	33,961	62,889
Others		/	7,715	17,873
Total		**6,225,779**	**12,241,431**	**13,126,838**

Total energy consumption in 2024 increased by 7% or 885,407 GJ compared to 2023, mainly driven by the increase of our solar cell production output. Despite that, energy consumption at our ingot and wafer manufacturing sites decreased by 30% and 19%, respectively, in 2024 compared to 2023. These reductions were largely due to our efforts in optimizing key operating parameters. For instance, we reduced the power consumption of lead crystal processes by 5 kW at our ingot manufacturing sites. Additionally, we optimized the temperature and cycle times of the washing machines at our wafer sites. In 2024, we included the energy consumption of our joint ventures under the "Others" category, which was the primary driver of the year-over-year increase in this category.

With **e-STORAGE**, the energy consumption from our SolBank manufacturing sites totaled 62,889 GJ. This represents an 85% increase from our 2023 level, primarily due to the production ramp-up at the new manufacturing sites. Despite this, our energy consumption on a per MWh basis has decreased, demonstrating greater operational energy efficiency.

Energy Consumption Breakdown by Resources[5]

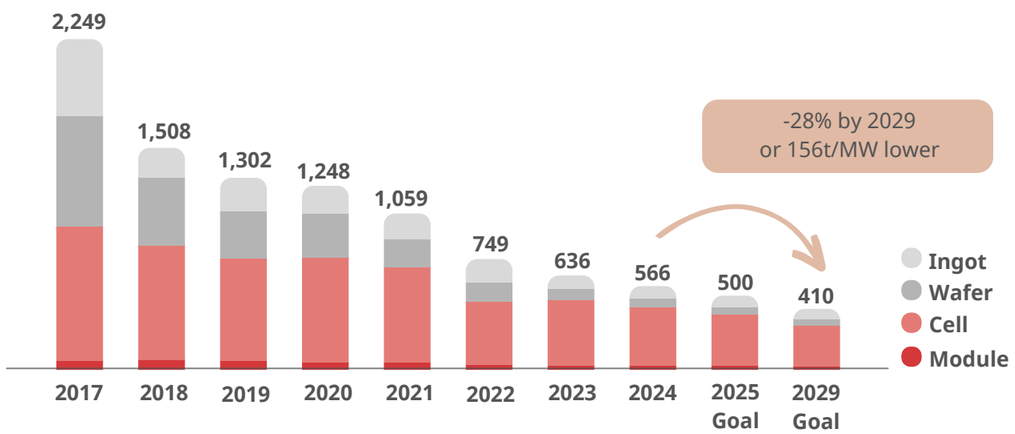
Global	2018	2019	2020	2021	2022	2023	2024
Total energy consumption (GJ)	**2,701,707**	**3,757,188**	**4,286,130**	**5,473,504**	**6,225,779**	**12,241,431**	**13,126,838**
of which:							
Gas	24,020	40,249	59,001	192,332	178,836	24,057	23,217
Diesel	2,455	2,162	3,164	4,321	3,890	4,380	3,081
Gasoline	700	857	2,535	1,786	2,580	4,059	3,943
Steam	136,874	166,942	165,157	112,433	91,820	113,323	153,930
Grid electricity	2,474,601	3,484,479	3,972,449	5,078,445	5,816,234	11,941,568	12,703,303
Self-generated solar PV electricity	63,056	62,500	83,824	84,187	132,419	154,044	239,365

As previously discussed, the year-over-year increase in total energy consumption was due to the increase in solar cell production output.

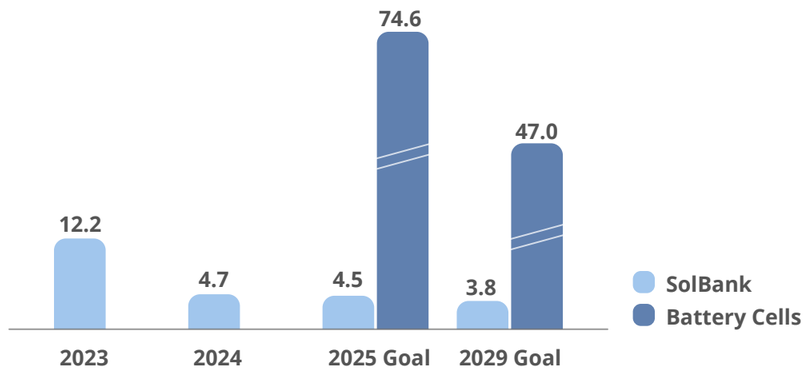
[5] The numbers reported in this table may differ slightly from previous sustainability report editions. We have revised historical calculations for accuracy. Prior report estimations should no longer be considered. Self-generated PV electricity share has been revised in accordance with the Sustainability Accounting Standard Board (SASB).

Water Intensity

Solar Water Intensity *(t/MW)*



e-STORAGE's Water Intensity *(t/MWh)*



We achieved a year-over-year (yoy) reduction of 70 t/MW or 11%, in water intensity in 2024 compared to 2023, surpassing our target by 1 t/MW. This reduction was achieved through our continued deployment of thinner wafers, combined with comprehensive water conservation measures across our operations.

In 2024, we implemented 22 water-saving projects, which saved up to 3.4 million tons of water. Notably, we introduced a reclaimed water reuse system at our solar cell manufacturing sites in Suqian, and Yangzhou in China, and in Thailand, which saved up to 2.9 million tons of water. We are committed to minimizing freshwater consumption through enhanced recycling efforts, expanded application of reclaimed water reuse systems and continuous efficiency improvements across our manufacturing operations.

In 2024, e-STORAGE achieved a yoy water intensity reduction of 61% that was mainly driven by the enhanced efficiency of e-STORAGE's SolBank manufacturing process. Our 2025 battery cell manufacturing intensity target considers high levels of water consumption during the capacity ramp-up phase. We remain committed to implementing water-saving initiatives to improve water efficiency and reduce consumption across all our operations.

Case Study: Solar Cell Manufacturing Sites

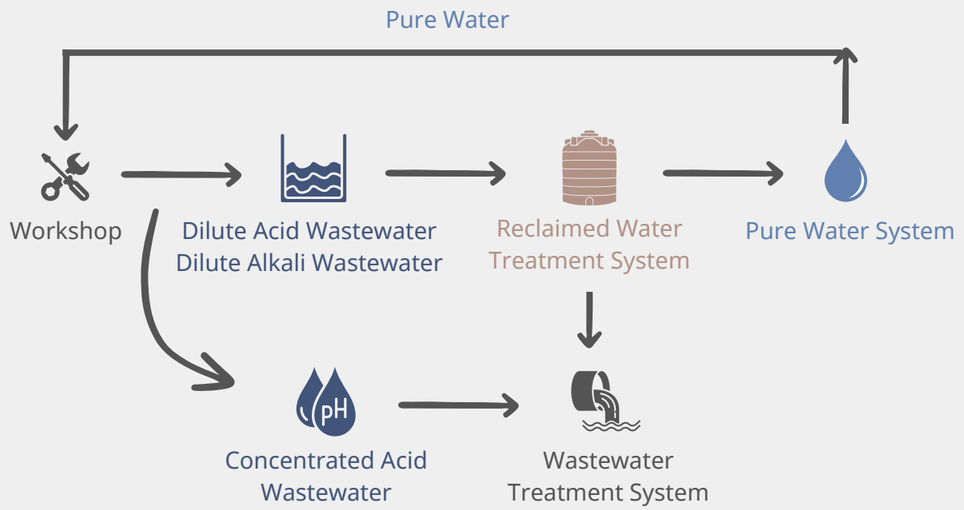
Reuse reclaimed water to reduce water consumption

Water conservation measures:

- Reuse dilute acid and alkali wastewater to produce pure water for cleaning and other manufacturing processes through filtering and further treatment.

Project achievements:

- Save up to 2.9 million tons water per year.



Water Risk Management Strategy

Water conservation is a top priority within our sustainability initiatives. We are committed to continuously optimizing our production processes while improving water utilization efficiency. To achieve this, we have partnered with experts in water conservation to integrate water-saving technologies at the production process design stage. This approach aims to ensure the rational allocation of resources at the source. By conducting in-depth analyses of the specific water quality needs of each production process, we strive to maximize water reuse rates and enhance our existing recycling mechanisms.

As in previous years, 100% of our water withdrawals in 2024 were sourced from municipal freshwater supplies. The data for water withdrawals and discharges presented in the table below are derived from official invoices provided by the water and wastewater utilities. Meanwhile, the volume of recycled water was determined by taking direct readings from our factories' water meters.

	2020	2021	2022	2023	2024
Total water withdrawals (thousand m³)	8,418	9,027	8,550	14,857	15,845
Withdrawals within high baseline water stress areas (%)	45%	34%	28%	34%	38%
Total water consumption (thousand m³)	3,634	2,653	2,170	5,544	4,333
Consumptions within high baseline water stress areas (%)	58%	32%	34%	42%	47%
Total water recycling (thousand m³)	2,480	1,930	1,972	4,884	8,426
Water recycling rate (%)	30%	21%	23%	33%	53%

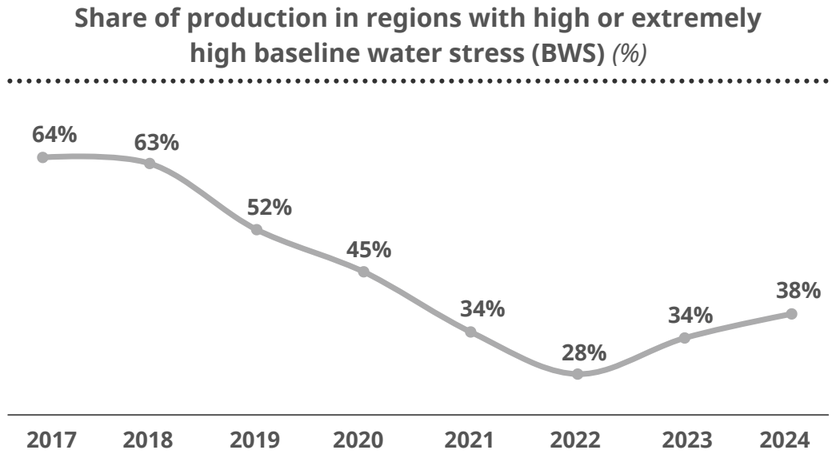
In 2024, our total water withdrawals increased due to the growth in our solar cells production output. However, notwithstanding this increase, water intensity decreased by 70 t/MW in 2024 compared to 2023.

Our total water recycling rate increased to 53% in 2024 from 33% in 2023, exceeding our projected 35% recycling rate for 2024. This improvement was driven by the effective implementation of reclaimed water reuse systems at our solar cell manufacturing sites. Moving forward, we plan to further lower water usage via additional conservation schemes and strategies including recycling.

Water withdrawals in high or extremely high baseline water stress locations (thousands m³)		2017	2021	2022	2023	2024
Solar	Module	337 (6%)	457 (5%)	649 (7%)	787 (5%)	634 (4%)
	Cell	1,578 (28%)	554 (6%)	0	2,273 (15%)	3,327 (21%)
	Wafer	1,429 (26%)	1,181 (13%)	975 (11%)	936 (6%)	792 (5%)
	Ingot	217 (4%)	790 (9%)	667 (8%)	981 (6%)	1,268 (8%)
	Auxiliary materials	/	118 (1%)	103 (1%)	104 (1%)	63 (0.4%)
	Inverters	/	/	/	0	0
e-STORAGE	SolBank battery energy storage products	/	/	/	30 (0.2%)	16 (0.1%)
	Total	**64%**	**34%**	**27%**	**34%**	**38%**

Overall, the proportion of our total water withdrawal from areas categorized as either extremely high or high BWS decreased to 38% in 2024 from 64% in 2017. However, compared to 2023, the increase in production capacity, especially at our Suqian solar cell site, led to a higher proportion of water withdrawals from areas with high BWS in 2024. This is despite the Company's implementation of water-saving projects and the 11% yoy reduction in water intensity in 2024.

To mitigate and minimize water supply risks, we will prioritize areas with low BWS for the construction of new plants. Furthermore, we will conduct an annual inventory of water resources across all manufacturing sites using the World Resources Institute (WRI) Water Risk Atlas tool, Aqueduct. This will provide data-driven insights into the possibility of transferring production from areas of high to low BWS. We will also continue to optimize our production processes, enhance water recycling and reuse, and strengthen water conservation awareness training to reduce water consumption.



Water Pollutants and Effluents

Our goal is to ensure a secure, reliable, and environmentally responsible water supply for both our operations and the local communities impacted by our activities. We strictly adhere to all applicable laws and regulations governing wastewater discharge. We have implemented standardized requirements for total water discharge volume, discharge concentrations, and monitoring protocols across all our operations. Through continuous process optimization, we actively minimize wastewater generation while ensuring rigorous treatment of all discharged water. We transfer wastewater to municipal treatment facilities for further filtration, ensuring that final water discharge requirements are fully met.

Furthermore, we have deployed an online monitoring system to analyze our total wastewater discharge, dosing procedures, and pollutant concentrations. For instance, if the pH level of the wastewater is too high, the dosing system will automatically activate to make the necessary adjustments. This ensures that the wastewater meets our environmental standards before it is discharged.

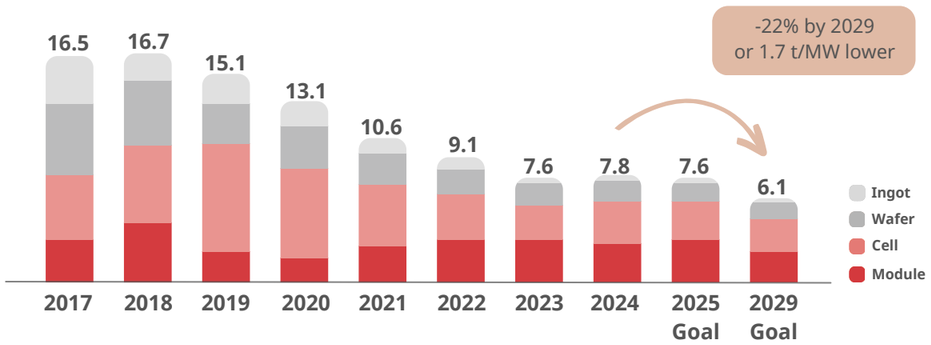
The table below provides a breakdown of the wastewater pollutants generated during our production processes.

Wastewater pollutants / measure (global, metric tons)	2021	2022	2023	2024
Fluoride	21.1	21.0	33.7	34.5
Suspended solids (SS)	186.6	146.9	214.1	223.8
Ammonia nitrogen	23.6	25.1	39.5	40.0
Total nitrogen	65.2	57.6	91.7	167.6
Chemical oxygen demand (COD)	288.3	283.8	380.3	464.7

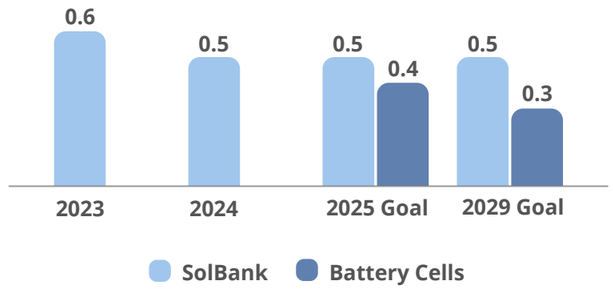
In 2024, total nitrogen increased by 83%, and COD increased by 22%. These increases resulted from the higher production output at our cell manufacturing sites. Also, the transition to producing TOPCon cells from PERC cells involved the introduction of new chemicals, which contributed to higher total nitrogen levels. Nonetheless, the carbon footprint of TOPCon modules is lower than that of PERC modules, as TOPCon modules have higher module efficiency, which reduces emissions per kWh generated over the solar system's lifetime.

Waste Intensity

Solar Waste Intensity *(t/MW)*



e-STORAGE's Waste Intensity *(t/MWh)*



To minimize waste generation, we actively implement the 3R principles: reduce, reuse, and recycle. We maintain a rigorous process of monitoring and assessing our waste management efforts to drive continuous improvement in waste minimization.

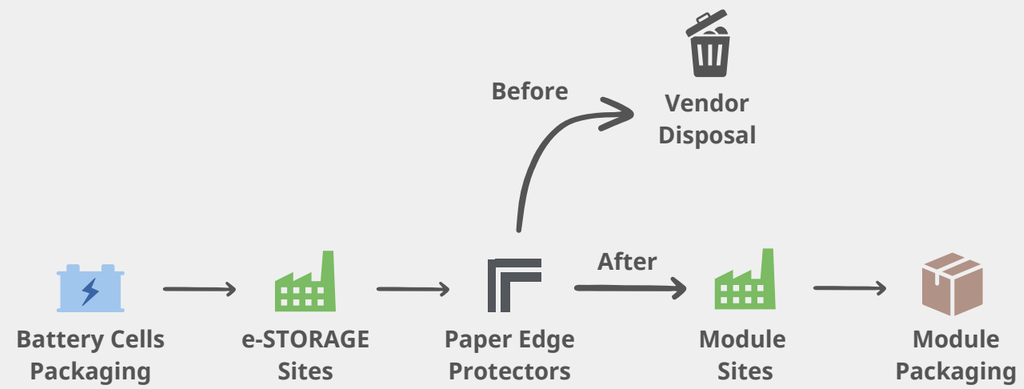
In 2024, our waste intensity increased by 0.2 t/MW compared to 2023. This slight increase was driven by the significant ramp-up of production at our cell production sites, coupled with a lower-than-expected capacity utilization rate across our factories.

Despite these challenges, in 2024 we continued to implement waste reduction initiatives, including sludge reduction and the recycling of our waste packaging materials. These efforts reflect our ongoing commitment to green production. Moving forward, our focus remains on realizing the 3R principles throughout our operations via various reduction initiatives and improving our wastewater treatment processes to decrease our consumption of wastewater treatment chemicals. To this end, we have set a clear goal of reducing hazardous waste intensity to 1.35 t/MW (a 5% reduction) by 2025 from 1.42 t/MW in 2024. We aim to achieve this by treating the concentrated alkali wastewater generated by our production processes using our own wastewater treatment facility.

The waste intensity levels at e-STORAGE's SolBank manufacturing sites decreased by 0.04 t/MWh or 7% in 2024 compared to 2023. This reduction was achieved through the implementation of waste reduction programs, including the recycling of packaging materials at our e-STORAGE manufacturing sites.

Case Study: Module Manufacturing Sites

Paper edge protectors closed-loop reuse initiative



Paper edge protectors reuse measures

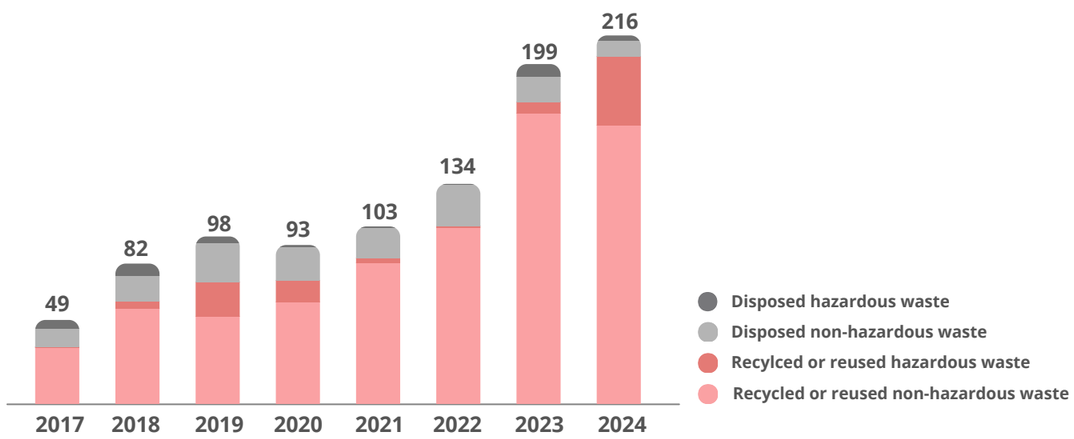
- Waste paper edge protectors generated from battery cell packaging at our e-STORAGE sites were originally sold to vendors for disposal. However, after testing in 2024, it was determined that they can be directly reused as packaging edge and corner protectors for module products.

Project achievements:

- Reduced waste by 50 tons in 2024 through the recycling of paper edge protectors among subsidiaries.
- Reduced the need for purchased paper edge protectors by recycling existing ones, thereby conserving resources.

Waste Types and Disposal

Solar Waste by Type and Disposal *(kt)*

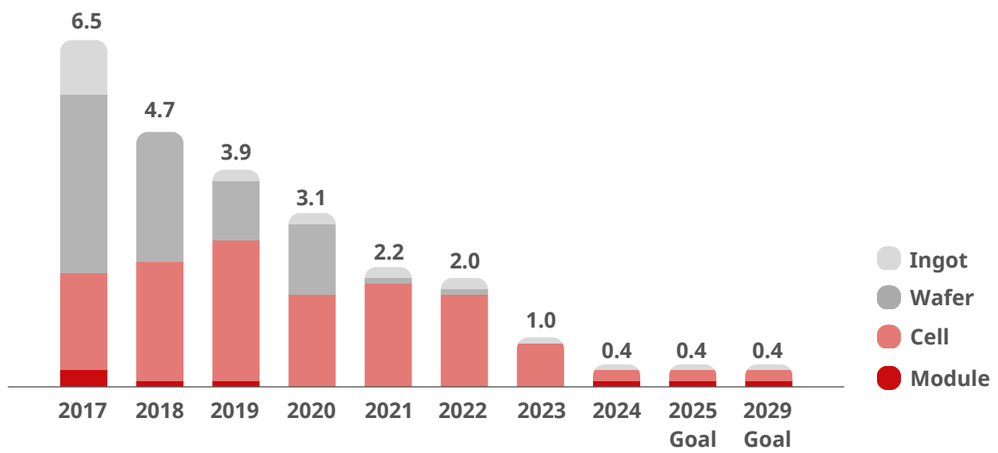


The total percentage of recycled and reused waste increased to 94% in 2024 from 88% in 2023, despite an increase in total waste resulting from a rise in our production output. This improvement was driven by our innovative alkali solution recovery program implemented at our Thailand solar cell manufacturing site.

In 2024, we achieved 100% recycling or reuse of our packing materials used during production processes, with a total volume of 41,361 tons. This accomplishment was made possible through our recycling projects, including replacing wooden pallets with steel ones to enable long-term reuse, as well as collaborating with vendors to repurpose raw material containers.

Disposed Waste Intensity

Solar Disposed Waste Intensity *(t/MW)*



Disposed waste intensity, which includes both landfill and incinerated waste, provides a more insightful measure of a company's progress towards sustainable solar manufacturing. Compared to 2023, our disposal waste intensity decreased by 0.6 t/MW (a 60% reduction) in 2024, surpassing our target of 0.8 t/MW. This achievement is attributable to the effectiveness of our waste recycling programs. By taking into account the characteristics of waste and relevant environmental requirements, we select the most appropriate treatment method to minimize potential impacts on the ecosystem where possible. Our primary waste disposal methods in 2024 included incineration and landfill.

Product End-of-Life Management and Recycling

Canadian Solar actively promotes the recycling and reuse of end-of-life products. As a solar module provider, CSI Solar collaborates with qualified local service suppliers to recycle and reuse end-of-life products.

In the U.S., we have entered into a partnership agreement with SOLARCYCLE, America's most advanced solar recycling company. This agreement positions Canadian Solar as one of the first crystalline silicon solar module manufacturers to offer comprehensive recycling services to our U.S. customers. Our customers can now secure recycling services at the time of purchase, integrating sustainability into the lifecycle of their projects from the outset.

In Brazil, we cooperated with SunR (link) and successfully recycled 708 solar modules, totaling 0.33 MW.

In Europe, our solar PV modules have fully complied with the Waste of Electric and Electronic Equipment (WEEE) European Directive since 2014. This Directive governs the proper disposal of solar modules within the European Union (EU). We have close collaboration with recycling service providers, including PV CYCLE in Italy and Poland (link), Take-e-way in Germany (link), and Ecoasimelec in Spain (link), to be able to ensure strict adherence to all WEEE obligations and appropriate market import actions.

In South Africa, we comply with the Extended Producer Responsibility (EPR) Regulations and EPR Scheme for the Electrical and Electronic Equipment Sector. In this regard, we are registered with the South African Department of Environment, Forestry and Fisheries and we have joined the EPR scheme operated by Circular Energy NPC (link). Circular Energy is an approved Producer Responsibility Organization (PRO) under the EPR Regulations.

As our contractually appointed PRO, Circular Energy is obliged to arrange for the collection, recycling and recovery of modules in accordance with its collection procedure.

In Australia, we cooperated with the Activ Group (link) and recycled 3,395 pieces or 1.04 MW of solar modules.

To summarize, in 2024, a total of 4,103 pieces, equivalent to 1.37 MW, were recycled.

At Recurrent Energy, our sustainable resource management practices encompass the following.

- Material selection: Our strong partnerships with the manufacturers of our key equipment enable us to collaborate effectively on strategies that promote a circular economy. We are committed to integrating circular principles and making informed material choices to drive greater sustainability.
- Resource recovery and recycling: Recurrent Energy develops and constructs energy projects with a functional lifespan of 20+ years for BESS projects and 40+ years for PV. Once a project reaches the end of its operational life, it will be decommissioned, with an expectation of recycling all materials and equipment whenever possible. We work closely with local communities around our project sites to plan effective end-of-life decommissioning. Our commitment to the proper recycling and reuse of solar panels and battery equipment is central to our approach.
- End-of-life operations and strategies: We are dedicated to maximizing the value of components at the end of their life cycle by preparing them for reuse or recycling. This involves responsibly managing steel structures, cables, electronics, concrete, and other materials.

Case Study: Decommissioning and Site Restoration Plan for the Bayou Galion Facility

Recurrent Energy's Bayou Galion Solar Project is a 127 MWp solar facility on 987 acres of undeveloped agricultural and wooded land in Morehouse Parish, Louisiana, U.S.

Set to last at least 35 years, the project aligns with Louisiana's Act 555 for decommissioning, ensuring safe removal and site restoration. Construction included cable trenching and the installation of solar infrastructure. Decommissioning will involve dismantling and recycling components, with a focus on responsible waste management. Waste management during decommissioning will prioritize the recycling or reuse of materials

The aim of site restoration is to restore the land to its pre-construction condition. For the Bayou Galion Solar Project, approximately 494 acres of land will require grading, decompaction, and re-seeding with native vegetation. Recurrent Energy is committed to restoring the local ecosystem and ensuring the long-term sustainability of the area. Our restoration efforts will focus on returning the land to a condition suitable for agricultural or forested use.

Did you know?

A typical crystalline silicon PV module contains a front cover of tempered glass, an electrical circuit (solar cells matrix) in between two encapsulant layers (front/back), a back cover (back sheet or tempered glass), and aluminum frames. ~ 75% of a solar module's weight is tempered glass, 10% plastic parts, 8% aluminum, 5% silicon, and 1% other materials. Thus, **95% of the materials used in a typical silicon solar module can be disassembled, sorted, processed, and recycled.**

Research & Development (R&D) Roadmap

Canadian Solar drives innovation in solar and battery storage technologies through cutting-edge R&D, delivering high-efficiency solar photovoltaic solutions and advanced energy storage systems that accelerate the global transition to sustainable energy.

Our solar technology roadmap and its expected contributions to our environmental metrics are outlined below.

1. In 2023, we achieved mass production of our N-type TOPCon solar modules. Building on this success, we prioritized further enhancing TOPCon module efficiency as a key focus of our R&D initiatives. This led to an increase in TOPCon solar module power output to 720W in 2024 from 715W in 2023. Moving forward, we aim to further reduce the environmental footprint associated with the production of our TOPCon products by further enhancing the module power output.

2. We offer a 30-year power warranty for our N-type solar modules, guaranteeing power degradation of less than 1% in the first year and less than 0.4% per year thereafter. Additionally, we have developed solar modules with an extended lifetime of up to 40 years. With a longer use life and better performance, we expect these modules to generate more electricity over their lifetime, thus lowering GHG emissions per kWh of electricity generated。

3. In addition to the TOPCon technology, we have expanded our R&D efforts in 2024 to include higher-efficiency N-type PV cell technologies such as HJT, Back Contact (BC), and perovskite tandem cells. These technological advances are expected to reinforce our leading position in premium markets while further reducing the carbon footprint of our product portfolio.

Our R&D efforts in battery energy storage technology are outlined below.

1. SolBank 3.0 is equipped with 314 Ah batteries and intelligent liquid cooling thermal management technology, achieving an initial round-trip efficiency of 94% (4-hour BESS), which means that the system only loses 60 Wh in 1,000Wh of energy stored from solar or other renewables, significantly reducing the renewable energy curtailment rate, which is 2% higher than the average level in industry.

2. SolBank 3.0 increases its single-container energy density by up to 45% through its optimized modular design and 5 MWh capacity. This improvement reduces land costs by up to 35% in a 100 MWh project, thereby transforming the concept of circular economy value.

3. Solbank 3.0 upgrades its variable-frequency intelligent thermal management system, achieving a 40% reduction in auxiliary power consumption compared to the previous generation.

Canadian Solar Yangzhou Solar Cell Manufacturing Facility

Environmental Stewardship in Project Development and Operations and Maintenance (O&M)

At **Recurrent Energy**, our commitment to sustainability is deeply intertwined with our efforts to actively preserve and enhance biodiversity within our solar energy operations. Recognizing the essential role that biodiversity plays in maintaining healthy ecosystems, we have incorporated these principles into our business practices through our comprehensive Environmental Policy. This policy promotes biodiversity by applying rigorous environmental frameworks such as mitigation hierarchies, to identify and assess risks, prevent and mitigate negative impacts, and ultimately compensate for any residual effects.

Mitigation

This structured approach allows Recurrent Energy to effectively manage ecosystem risks and minimize our environmental impact across all operations:

- **Avoid:** Our approach emphasizes preventing potential environmental impacts by performing Environmental Impact Assessments (EIAs), as required by regulations. These assessments are crucial for identifying and understanding the potential environmental impacts of our operations, allowing us to plan and design projects that minimize harm to ecosystems and communities.
- **Minimize:** Where impacts cannot be entirely avoided, we employ innovative technologies and best practices to minimize our environmental footprint. We focus on optimizing resource use, reducing waste, and implementing solutions that preserve natural habitats and biodiversity.
- **Restore:** Where unavoidable impacts occur, we are committed to restoring affected ecosystems to their natural state. Our restoration efforts follow ecological best practices to ensure we contribute to the health and resilience of local environments.
- **Offset residual impact:** For any residual impacts that remain after avoidance, minimization, and restoration efforts, we engage in offsetting initiatives. These include supporting conservation projects and reforestation efforts to compensate for our environmental impacts and contribute to global sustainability.

By integrating the mitigation hierarchy into our operations, Recurrent Energy not only adheres to regulatory standards but also aligns with our broader sustainability goals. Our approach ensures that we responsibly manage environmental impacts while contributing positively to the ecosystems and communities we serve.

Enhancing Biodiversity through Solar Farms

Recurrent Energy recognizes that solar farms can significantly enhance regional biodiversity, especially when supported by robust conservation management and ecosystem restoration plans. By incorporating pollinator-friendly habitats, tall panel designs, and advanced vegetation management practices, we reduce our environmental footprint while fostering biodiversity. These efforts not only benefit the environment but also cultivate lasting goodwill within local communities, reinforcing our role as a responsible neighbor and environmental steward.

Case Study: Biodiversity Monitoring in Rey Solar PV During Construction

Recurrent Energy's project in Seville, Spain, prioritizes biodiversity protection by preserving the vulnerable lesser kestrel species. We employ innovative photo-trapping cameras for real-time monitoring of nesting sites, enabling effective disturbance mitigation. Through adaptive management, including specially designed nest boxes and improved nesting conditions, we have increased breeding success at the main nesting point 'Loma de San Pedro' with no significant impacts observed during construction. The project minimized construction impacts through careful planning and biodiversity-friendly practices, highlighting the importance of collaboration between conservation teams and industry. The positive outcomes not only benefit the local kestrel population but also provide insights for similar conservation efforts.

152MWp Jaiba III Project, Brazil

Climate-Related Risks and Opportunities

As a global leading renewable energy company, we recognize both our pivotal role in accelerating the world's transition to a low-carbon economy and our responsibility to minimize environmental impacts throughout our operations. By identifying and assessing our climate-related risks and opportunities, we gain a deeper understanding of how climate change impacts our operations, while ensuring we mitigate our own environmental footprint. This proactive stance enables us to turn climate challenges into strategic advantages, creating value for stakeholders while driving meaningful decarbonization progress.

Climate-Related Risks

The climate-related risks associated with our businesses are as follows, including but not limited to:

Climate-Related Risks	Time Horizon*	Potential Impacts	Estimated Financial Implications	Management Method
Physical climate risk	Short to long term	Solar PV systems are vulnerable to extreme weather events, including damage from wildfires, hailstorms, and flooding. Extreme heat can reduce the efficiency of solar panels, while water scarcity poses challenges for their maintenance. Changes in solar radiation can also affect energy output. Similarly, energy storage systems like batteries are sensitive to temperature fluctuations, with extreme heat accelerating degradation and reducing efficiency, and extreme cold decreasing their capacity and performance.	This depends on the scale and type of physical risk.	We have several systems in place to minimize these risks like utilizing hail detection services with early threat detection, engineered stowing strategies, and, in some cases, high-strength module glass. Similarly, for wind protection, we rely on onsite weather stations for detection and stowing measures.
Transition Climate Risk - Compliance with Climate-Related Laws and Regulations	Short to long term	Changes in regulatory policies pertaining to climate, energy, and environmental protection may increase costs and administrative responsibilities.	This depends on how evolving regulations and initiatives impact our business.	Actively monitor and comply with regulatory changes.
Environmental Impact from Our Solar and Battery Energy Storage Manufacturing Operations	Short to long term	While 100% of our revenues are derived from renewable energy, our operational activities have environmental impacts, including GHG emissions, energy and water consumption, and waste generation.	Our environmental-related expenditure for 2024 was approximately $36 million including capital expenditure and other expenses. Our environmental-related expenditure depends on the scale of expansion of our businesses.	We have established an environmental management system certified under ISO 140001 and ISO 50001 to mitigate these impacts. We have also set five-year rolling targets for environmental metrics to reduce our environmental footprint.
Environmental and Ecological Impacts from Our Project Development Business	Short to long term	Our project development business has the potential to impact on the environment and ecology of the communities in which we operate. These impacts may include aesthetic changes to the landscape, disruptions to natural habitats, risks to local wildlife, and increased noise levels.	Project development related expenditures may increase as we implement measures to mitigate aesthetic changes and construction noise and select sites that will reduce environmental disturbances.	Our project evaluation and authorization procedures include a comprehensive assessment of the environmental and ecological impacts of each project. This ensures that we actively minimize any potential adverse effects.

Climate-Related Risks (Continued)

The climate-related risks associated with our businesses are as follows, including but not limited to:

Climate-Related Risks	Time Horizon*	Potential Impacts	Estimated Financial Implications	Management Method
Product End-of-Life Management	Short to long term	Our products may present environmental challenges related to waste disposal at the end of their life cycle.	Spending on R&D, as well as on third-party partnerships for end-of-life project management, may increase.	Continue to invest in environmentally responsible recycling solutions and in R&D to develop easy-to-recycle products.
Environmental Impact of Our Supply Chain	Short to long term	Our suppliers' manufacturing operations have environmental impacts, including the release of GHG emissions, the consumption of energy and water resources, and the generation of waste materials.		Continue to conduct comprehensive audits to monitor the ESG performance of our supply chain to maintain a responsible supply chain.

**We define the short-term horizon as 0 to 5 years, the medium-term as 5 to 10 years, and the long-term as any period exceeding 10 years.*

Please refer to our annual report on **Form 20-F** (link) filed with the U.S. Securities and Exchange Commission for a more detailed discussion of the risks associated with our businesses.

Climate-Related Opportunities

The rapid expansion of renewable energy is essential for achieving carbon neutrality and global decarbonization goals. According to Lazard's 2024 Levelized Cost of Energy (LCOE) Report (link), solar energy has emerged as one of the most cost-effective sources, boasting a highly competitive LCOE in major global power markets. This economic advantage, combined with continued efficiency gains, has propelled solar energy to the forefront of the energy transition, driving its widespread adoption worldwide.

To meet the 1.5-degree Celsius goal of the Paris Agreement, the International Renewable Energy Agency (IRENA) has outlined that the total installed solar PV capacity needs to increase to 5.5 TW or 5,500 GW by 2030 and to 18 TW or 18,000 GW by 2050, compared to the current 2.2 TW or 2,200 GW in 2024. As such, given that solar power currently constitutes around 5% of the global energy mix, the growthpotential for solar energy is substantial and we are merely at the beginning of this key growth trajectory.

Alongside the growth of renewable energy sources, the need for battery energy storage systems (BESS) is projected to increase exponentially. While the growing adoption of renewables reduces power costs and aids in decarbonizing global power grids, it can also create price fluctuations and impact grid stability. BESS allows excess solar energy to be stored when generation is high and demand is low and subsequently deploys it when demand peaks. This capability enhances grid stability and ensures a steady energy supply, effectively acting as an insurance policy for solar power. According to Wood Mackenzie, cumulative battery energy storage installations are expected to surge from 8 GWh in 2018 to nearly 300 GWh in 2025 and are projected to reach 1 TWh or 1,000 GWh by 2031.The growth outlook for both solar and battery energy storage is promising, presenting both near-term and long-term expansion opportunities for our businesses. Canadian Solar's strategic business models are designed to capitalize on these prospects by delivering cost-effective, clean solar energy and comprehensive BESS solutions. The integration of solar energy and BESS allows for more effective use of renewable resources which is essential for achieving a resilient, low-carbon economy.

We have identified several climate-related opportunities that are relevant to our business development, along with other potential areas for growth. These opportunities demonstrate how our businesses contribute to climate change mitigation.

Climate-Related Opportunities

Climate-Related Opportunities	Time Horizon*	Potential Impacts	Estimated Financial Implications	Management Method
Growing demand for solar modules	Short to long term	Growth of our solar manufacturing business	100% of our revenues are related to renewable energy. We expect our revenues to continue to grow in tandem with the global adoption of solar energy and BESS.	Continue to invest in technological R&D to further enhance the efficiency, quality, and reliability of our solar modules.
Growing demand for battery energy storage products	Short to long term	Growth of our battery energy storage manufacturing business		Continue to invest in the R&D of battery energy storage technology.
Growing demand for solar power plants	Short to long term	Growth of our project development business and O&M business		Continue to capture market opportunities and expand our project development pipeline.
Growing demand for battery energy storage systems	Short to long term	Growth of our project development business and O&M business		Continue to capture market opportunities and expand our project development pipeline.
Green financing to support the growth of our businesses	Short to long term	Facilitate the ongoing expansion of our manufacturing and project development businesses and thus the global adoption of renewable energy		Continue to strengthen our relationships with financial institutions, while actively exploring opportunities to expand our green financing channels.

**We define the short-term horizon as 0 to 5 years, the medium-term as 5 to 10 years, and the long-term as any period exceeding 10 years.*

Social Responsibility

Canadian Solar's mission is to power the world with solar energy and create a better and cleaner Earth for future generations. Achieving this relies on our most valuable asset: our people. Through our unwavering commitment to safety, inclusion, and employee empowerment, we strive to cultivate a workplace where talent grows, ideas flourish, and innovation thrives. We are also dedicated to creating a meaningful, lasting impact both globally and within the communities where we operate.

Mission

Power the world with solar energy and create a better and cleaner Earth for future generations

Vision

Lead the energy revolution and create a brighter future together

Slogan

Make the difference!

Core Values

Customer success, innovation, grit, excellence

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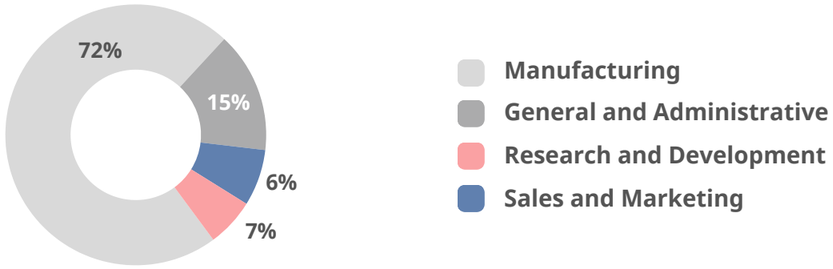
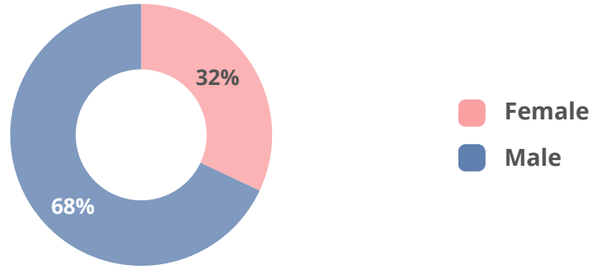
Working at Canadian Solar

As of December 31, 2024, Canadian Solar's global workforce consisted of 17,018 individuals, including 16,861 full-time employees, 68 part-time employees, and 89 trainees. Specifically, 15,796 were employed at **CSI Solar**, and 1,222 were employed at **Recurrent Energy**. Additionally, we collaborated with approximately 1,014 contractors globally in 2024. The following pie charts provide a detailed breakdown of our 2024 demographics.

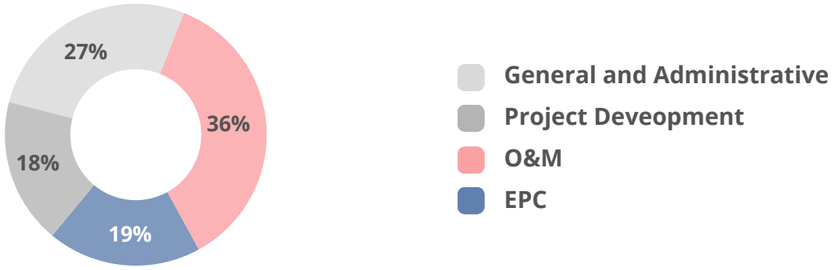
CSI Solar



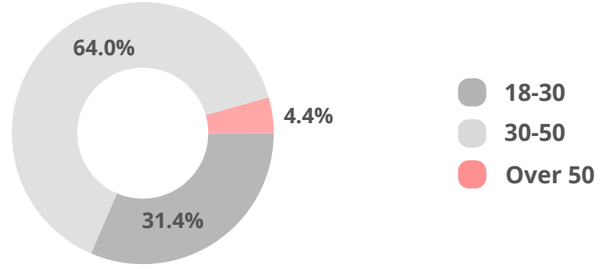
Gender Distribution



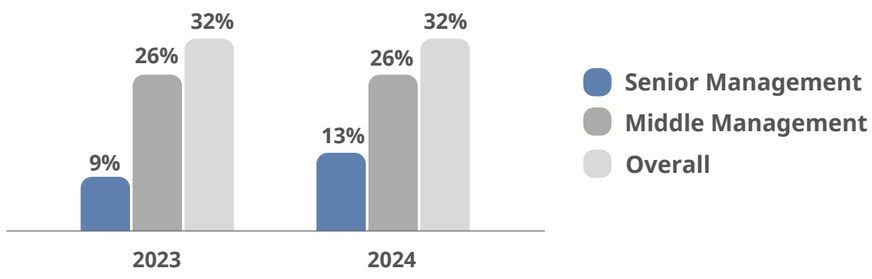
Recurrent Energy



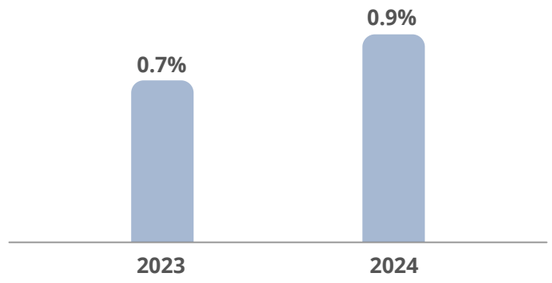
Age Distribution*



Female Employees by Job Class



Employees with Disabilities



* We have a small number of employees whose age data remains unknown (0.2%).

Non-Discrimination and Equal Opportunity

Canadian Solar hires, promotes, and rewards employees based on their experience, performance, potential for growth, and qualifications. We place a strong emphasis on fostering diverse perspectives to avoid groupthink and promote robust decision-making. This approach helps us build a more competitive and effective business. As an equal opportunity employer (link), we are dedicated to maintaining a workplace free from discrimination and harassment based on race, ethnicity, nationality, gender, sexual orientation, age, religion, disability, genetics, or any other characteristic protected by law.

Canadian Solar opposes any form of forced labor within our operations and supply chain. We are committed to treating all employees and individuals associated with our business with fairness, respect, and the utmost dignity. These principles are outlined in our Labor and Human Rights Policy (link), which specifies the rights to which all our employees are entitled.

Gender Pay Analysis

Canadian Solar conducts gender pay analysis annually covering our entire global workforce, including employees at both CSI Solar and Recurrent Energy. This initiative aims to identify any unjustified pay disparities between our female and male employees. We believe that fair and equitable compensation practices are essential to cultivating an inclusive work environment, which in turn enhances employee morale, retention, and trust in the Company.

Our gender pay gap was determined by calculating the ratio of average earnings between female and male employees in positions held by both genders. The pay gap reflects the difference in average earnings between men and women across all roles.

Our latest gender pay analysis covered 100% of full-time employees across Canadian Solar's businesses, totaling approximately 17,000 individuals as of the fourth quarter of 2024. The analysis revealed that women earned approximately 84% of what men earned at Canadian Solar, compared to 95% in 2023. The larger gap was primarily due to the increase in high-paying engineering-related roles across multiple countries. These roles have historically been male dominated.

Indicator	Definition	2023	2024
Gender pay ratio	Female-Male (total)	95%	84%

International Women's Day Technology Forum

The annual March 8 Technology Forum is a highly valued tradition at Canadian Solar, serving as a platform to share cutting-edge technology development trends and inspire more women to take on leadership roles in R&D.

To celebrate International Women's Day, 2025 Canadian Solar hosted its eighth technology forum, themed "Innovation Drives and Solar PV and Battery Energy Storage Co-develop". This event featured the latest technology trends in solar PV and battery energy storagethrough keynote speeches and panel discussions. Over 300 industry experts and leaders attended the forum in person, engaging in in-depth discussions on independent innovation pathways for the solar PV and energy storage industries. The forum fostered further industry collaboration and spurred innovative thinking and solutions to advance the development of solar and battery energy storage technologies. Over 6,000 viewers tuned in to watch the live broadcast.

WISE: Women in Solar Energy

Launched in 2019 by Ms. Hanbing Zhang, Canadian Solar's Chief Sustainability Officer, the Women in Solar Energy (WISE) is an industry association that connects female executives across the industry to share latest industry trends and mentorship resources.

In December 2024, WISE was honored to invite "Two Wise Ladies"—Ms. Yuan Qu, Vice President of Strategy and Innovation at Canadian Solar and Deputy General Manager of Canadian Solar's U.S. Solar Cell and Battery Energy Storage Manufacturing Operations, and Dr. Yu He, a Ph.D. from Tsinghua University's School of Public Policy and Management and a visiting scholar at the University of California, Berkeley—to join Canadian Solar's live broadcast. The speakers shared invaluable insights on "The Golden 90 Days: Key Pathways to Workplace Success." The live broadcast attracted over 3,200 viewers and received a total of 5,210 likes. It helped employees understand essential skills for building relationships with fellow colleagues, enabling them to quickly adapt to new environments.

Inclusion

CSI Solar Townhall Meetings

At CSI Solar, we strive to cultivate a connected and inclusive culture that actively encourages employee participation.

CSI Solar launched its first townhall meeting in October 2024 in celebration of the Company's 23rd anniversary. At the townhall meeting, our Founder, Chairman, and CEO, Dr. Shawn Qu delivered a speech, reflecting on Canadian Solar's 23-year growth journey, introducing current market dynamics and outlining our strategy to navigate the current industry cycle. Dr. Shawn Qu further engaged with attendees during an interactive Q&A session, offering candid insights and fostering meaningful dialogue with the attendees.

Recurrent Energy Town Hall Meetings

At Recurrent Energy, we believe that open communication and inclusivity are essential to fostering a strong and connected workplace. To support this, we organize quarterly global town halls with two live sessions designed to accommodate all time zones. These sessions are led by senior management and provide a platform for real-time discussion between different employee levels.

The purpose of these town halls is to ensure that employees are aware of our strategic sustainability goals. They play a pivotal role in building a sense of belonging, transparency, and shared purpose across the Company.

As a complementary initiative, in 2024, we introduced regional town halls. Led by regional general managers, these in-person sessions at our local offices aim to foster closer personal connections with employees by focusing on region-specific updates and feedback. These gatherings enable more targeted and detailed dialogue, reflecting our commitment to listening locally while acting globally.

Training on Corporate Culture

Targeted training initiatives serve as the basis for our commitment to fostering a collaborative and inclusive workplace culture. These programs empower our teams with the knowledge, skills, and tools needed to build a culture where every voice is heard and valued.

At **CSI Solar,** we organized a DISC training program for our employees in North America, with a 40% participation rate.

DISC theory is a model used to describe human behavior, based on four personality traits: Dominance (D), Influence (I), Steadiness (S), and Conscientiousness (C). Developed in 1928 by psychologist Dr. William Marston, this theory has since been widely used to improve communication, teamwork, and leadership skills.

Our DISC program empowers employees to gain deeper insights into their own communication styles as well as those of others. By developing this awareness and providing a framework for adapting to different personality types, our employees were able to learn how to tailor their interactions for more effective collaboration across diverse working relationships.

At **Recurrent Energy**, we are committed to fostering a culture of respect and inclusiveness. To this end, we have integrated unconscious bias training into our Essential Skills for People Leaders program. In 2024, all new managers were required to complete 4.5 hours of training to learn how to identify, address, and proactively mitigate potential biases during decision-making. From in-person and virtual experiences to self-paced digital learning for all employees, we offer a broad spectrum of training content to foster a culture of learning and help us identify and grow our leaders from within.

As part of our commitment to human capital and inclusive growth, we also launched the Inspire High Potential Program (IHPP). This initiative is designed to accelerate the growth of high-potential employees from all backgrounds and prepare them for leadership roles. The program ensures that emerging leaders receive structured development opportunities, including the following:

- Inclusive leadership assessments to enhance self-awareness, cultural competency, and professional growth.
- Individual coaching sessions to create a personalized development plan of 2-4 years, addressing systemic barriers.
- Mentoring with C-level executives to foster inclusive leadership skills, gain strategic insights, and ensure diverse voices shape corporate decision-making.
- Quarterly business review participation to engage in high-level business discussions about the Company's performance metrics and thereby develop a strategic, inclusive mindset.

By empowering leaders from diverse backgrounds, the IHPP strengthens Recurrent Energy's workforce, inclusive succession planning, and our commitment to equal opportunities.

Employee Engagement Survey

Employee engagement measures how deeply employees connect with their work and workplace. It reflects employees' sense of belonging and alignment with the organization's goals, as well as their motivation and job satisfaction.

To evaluate employee engagement and sentiment, we have designed an employee engagement survey modeled on the Gallup Q12 Employee Engagement Survey.[6]

Our employee engagement survey is scored on a scale of five points, with higher scores indicating greater levels of engagement. Compared to companies with lower employee engagement, those with higher engagement levels tend to have higher retention rates, increased productivity, enhanced customer satisfaction, and improved profit margins. Our average score from the 2024 employee engagement survey was 4.4 out of 5, nearly on par with our 2023 results. Nonetheless, upon evaluating the results of our 2024 survey, we identified areas for improvement. While our corporate culture, sense of belonging, and overall performance are highly valued by our employees, access to information and communication channels can be enhanced. We plan to implement targeted measures to improve our management processes and further promote employee engagement.

North America Team Celebrating International Women's Day 2024

[6] The Q12 is a globally recognized tool used by more than 3,900 companies. The survey consists of 12 questions and is designed to provide insights into whether employees feel supported and aligned with a company's goals, as well as whether there are opportunities for growth and development.

Talent Strategy, Training, and Development

At Canadian Solar, we recognize that a robust talent strategy is essential to our sustainable success. By investing in our people, we aim to build a diverse, skilled, and engaged workforce that aligns with our company mission. Our initiatives focus on continuous learning, career growth, and employee well-being, ensuring that our team is well-equipped to meet the opportunities and challenges brought by the evolving energy landscape.

Talent Review and Succession Planning

Our talent strategy is founded on three core pillars, promoting alignment between human capital resources and the company's strategic plans and priorities.

- **Talent pipeline development.** We conduct annual talent reviews to identify and assess the skillsets essential for our businesses' long-term success. Each year, we align our organizational structure with our strategic plans and priorities, implementing structured succession planning for key positions, including 100% leadership roles. We use clear and consistent standards to help our employees identify their strengths and areas for growth. For example, we utilize a nine-category talent matrix to evaluate both performance and potential.
- **Competency development system.** Based on the results of our talent reviews, we implement tailored strategies to support the development of our diverse talent pool. These strategies may include salary increase, assignments to critical tasks, promotions, and participation in our leadership development programs. We deploy advanced assessment tools for leadership benchmarking and operate tiered development programs.
- **Strategic retention program.** Our strategic retention program offers dual career paths in both technical and management roles.

Talent Retention Strategy

Our talent retention strategy includes providing competitive compensation and benefits, offering opportunities for career growth and development, promoting a positive work environment, and implementing policies that promote work-life balance.

Share Compensation Plan

We offer share-based incentive plans to employees. In 2006, Canadian Solar adopted a share incentive plan that grants restricted shares, options, and restricted share units to eligible employees, directors, and consultants. CSI Solar also maintains an Employee Stock Ownership Plan (ESOP) available to eligible directors and employees. We consider share-based compensation, including performance-based share awards, to be crucial for attracting, retaining, and motivating key personnel. We intend to continue offering share-based compensation in the future. For further details on our share-based incentive plans, please refer to our annual report on **Form 20-F** (link).

Talent Training and Development Programs

At Canadian Solar, we are committed to fostering a skilled and engaged workforce through comprehensive training and development programs, aiming to align individual growth with our strategic goals.

CSI Solar University

Established in 2022, CSI Solar University (CSIU) is dedicated to advancing professional excellence and fostering a culture of innovation. In 2024, CSIU offered a wide range of courses covering topics such as ESG fundamentals, annual KPI goal-setting, and departmental performance management. Primarily taught by third-party experts and senior management, these courses received positive feedback and attracted over 2,000 participants. CSIU will continue to develop tailored courses that align with our evolving business needs, ensuring that our employees have the tools and knowledge they need to excel in their careers.

Recurrent Energy Academy

Recurrent Energy Academy (REA) offers a diverse range of fit-for-purpose development solutions, including courses developed in collaboration with subject matter experts, as well as O&M and EPC certifications. These offerings provide our employees with in-depth, relevant training on demand. Employees are encouraged to explore the REA catalog for training courses relevant to their roles, which accounts for over 20% of our annual training activity. The courses range from introductory 101 sessions to advanced 201 and 301 specialization sessions for deeper expertise.

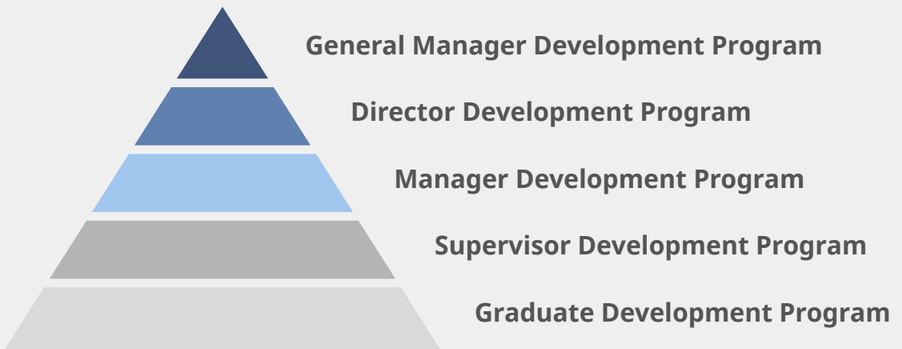
In addition to these in-house programs, our ongoing partnership with Cornell University provides professional development opportunities for key talents throughout the organization. Our employees have enrolled in courses on topics including “Turning Groups into Teams”, Leading Project Teams”, and so on.

We have also extended our partnership with LinkedIn Learning in 2024. The platform offers a wide range of content that enables employees to easily identify resources that match their developmental needs. We have integrated LinkedIn training content into our intranet to enhance awareness of our values and behaviors. To date, we have achieved a 91% activation rate, a figure that is well above the industry median for account activation rates. This figure demonstrates the depth to which growth and development are integrated into the core of Recurrent Energy.

Talent Development Initiatives

Canadian Solar places a strong emphasis on building a robust talent pipeline. Through structured talent reviews, we systematically identify critical talents and high-potential employees across the organization. This enables us to strategically align our talent development plans with business objectives, ensuring seamless integration between corporate strategy and human capital planning. The outcomes of talent assessments serve as a key input for promotion decisions. To further support growth, Canadian Solar implements customized development programs designed to address individual career aspirations and competency gaps.

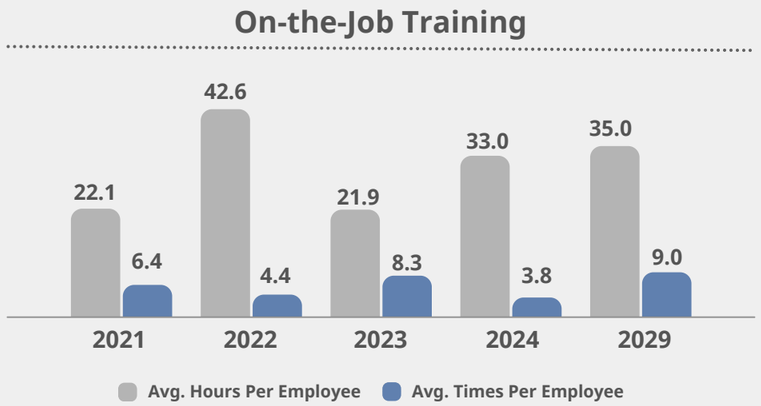
Canadian Solar’s talent development initiatives span all employee levels, from entry-level graduates to senior leadership, facilitating smooth role transitions and strengthening leadership capabilities. By establishing clear development roadmaps for each career stage, we ensure these programs deliver measurable impact, solidifying the Company’s talent pipeline and long-term success.



On-the-Job Training

At **CSI Solar**, we facilitate regular on-the-job training sessions for all employees, covering a variety of topics such as compliance, EHS and industry-specific trade knowledge and trends.

In 2024, employees at CSI Solar received an average of 33 training hours, with an 89% coverage rate. This was delivered through 1,642 training courses, totaling 462,437 hours and involving 99,754 participants. Employees below manager level received an average of 34 hours training and those of manager and above levels received an average of 22 hours training.



To advance learning agility within the Company, we have set a 5-year target to increase the average number of training hours per employee to 35 hours by 2029 from 33 hours in 2024. CSI Solar's training courses are organized into five categories as follows.

Category	Examples
Compulsory Courses	Annual compliance training, information security awareness, internal control concepts, audit communication, and quality awareness
General Courses	Brand promotion and publicity, efficient office skills, legal knowledge training, SAP system introduction
Professional Courses	Battery energy storage business knowledge and commercial models, disclosure of information, introduction to the photovoltaic industry, reading and analysis of financial statements,
Special Skill Courses and Projects	Continuous empowerment program for internal training instructors, graduate development program, new employee orientation
Leadership Courses	Leadership for middle and senior managers

Employee Performance Appraisal

We conduct transparent and goal-oriented performance appraisals that are aligned with measurable key performance indicators (KPIs), ensuring both employee progression and business success. Our performance evaluation system categorizes employees into monthly, quarterly, and annual assessment cycles based on their roles and departmental needs, while maintaining consistent evaluation standards across all timelines.

1. **Goal-setting Phase:** Employees collaborate with their direct supervisors to establish key KPIs and objectives.
2. **Execution Phase:** Supervisors maintain close communication with employees, providing regular feedback to ensure effective progress toward the achievement of goals.
3. **Evaluation Phase:** Supervisors assess actual performance and review employees' self-evaluations. These assessments are then reviewed and calibrated with second-level supervisors.
4. **Feedback and Appeal Process:** Evaluations are communicated to employees who have the right to file an appeal. The HR Department will then review and formally respond to any appeals.

Recurrent Energy Team Celebrating Earth Day 2025

Employee Wellbeing

At Canadian Solar, we prioritize employee well-being by offering comprehensive wellness programs that support physical, mental, and emotional health, fostering a thriving workplace culture.

Employee Benefit and Support Programs

We place strong emphasis on workplace wellness and aim to advance our employees' emotional and physical well-being. Over the last decade, stress and burnout have become increasingly widespread phenomena, affecting not only specific professions but also individuals across various fields. Burnout is a complex psycho-physiological syndrome characterized by feelings of anxiety, tension, and a loss of concern for others. It can harm both psychological and physical well-being.

In response to this growing concern, our North American team hosted an impactful workshop in 2024, which was attended by over 85 employees. The session examined how burnout risks can disproportionately affect different groups of people, while helping employees to understand the concept of burnout and its key characteristics; how to identify behavior signs of burnout; factors that contribute to burnout; and practical strategies for preventing, managing, and mitigating burnout. By recognizing and addressing the issues surrounding stress and burnout, we aim to empower our employees to take a proactive approach in safeguarding their mental wellbeing as well as that of others.

In 2025, our South America team hosted a thought-provoking workshop focused on the issue of Imposter Syndrome (i.e., the psychological phenomenon where someone persistently disbelieves in the legitimacy of their own success) and its impact on professional growth.

We invited a career and development expert to lead the workshop. The speaker addressed unconscious attitudes, biases, and behaviors that influence self-awareness and advancement. This workshop aims to foster a more inclusive and supportive work environment by reminding everyone of the importance of acknowledging one's own achievements and capabilities, which is a crucial step in overcoming imposter syndrome.

Work-Life-Balance

At Canadian Solar, we recognize the importance of work-life-balance and strive to support our employees in balancing both their professional and personal commitments.

In 2024, we upheld our commitment to a Hybrid Work Policy, allowing employees to work remotely for a portion of their workweek based on their needs and relevant local regulations.

Moreover, we offer generous personal leave to our employees beyond the applicable legal requirements in most locations. For example, in China, we provide 158 days of maternity leave, 15 days of paternity leave, and 10 days of annual parental leave during the first three years following a child's birth. In the U.S., we comply with the Family and Medical Leave Act (FMLA), offering eligible employees 12 weeks of unpaid leave for family care. We also offer Paid Parental Leave in the U.S. in addition to the FMLA. As per the Paid Parental Leave Policy (PPL), Canadian Solar supplements state paid family leave benefits (PFL) for eligible employees to bond with their new child. This ensures that employees receive 100% of their normal wages, up to an annual cap, for up to eight weeks. In states without PFL benefits, employees receive a percentage of their salary (typically 45%, subject to a salary cap), which may be supplemented by accrued sick or vacation hours.

To further promote work-life balance, we have established nine employee-led clubs, including badminton, basketball and dance. We provide dedicated funding and facilities to encourage employees to engage in an active healthy lifestyle and connect with colleagues outside of work.

Singapore Team Participating in Beach Cleanup Activities

Freedom of Association and Collective Bargaining

Canadian Solar strictly adheres to local employment laws and regulations. We respect freedom of association and our employees' right to form, join, or not join labor unions or other similar organizations of their choosing, as well as their right to collective bargaining. Our **Labor and Human Rights Policy** (link) highlights our respect for freedom of association and collective bargaining.

We uphold the principles of fairness, respect, and dignity in the treatment of our employees and all individuals connected to our company. These principles are enshrined in our Labor and Human Rights Policy and are considered non-negotiable, serving as the foundation for the rights and entitlements of everyone we engage with.

Recurrent Energy Team at Bocconi & Jobs in Milan, Italy

Grievance Procedure and Zero Tolerance for Retaliation

As part of our commitment to creating a supportive and equitable workplace, we have implemented a range of internal measures to protect our workforce against discrimination and other forms of misconduct. Our complaint procedure details the steps employees should follow to report issues, the subsequent investigative phases, and our unwavering commitment to preventing any form of retaliation. We conduct ongoing awareness campaigns to familiarize our stakeholders with these support frameworks, encouraging them to report any incidents of non-compliance, aggression, bias, harassment, or any other concerns without fear. By doing so, we are well-prepared to address grievances efficiently, minimize risks, control the repercussions of violations, and uphold a positive professional environment.

Occupational Health and Safety

At Canadian Solar, we prioritize occupational health and safety by implementing a comprehensive management system to ensure a safe working environment.

Around 90% of our global operational manufacturing sites are certified under the ISO 45001 Occupational Health and Safety Management System. To ensure a safe working environment, our safety policy mandates that a safety committee and a dedicated safety operations management team must be established before any plant is formally put into operation. The safety committee meets regularly to review, discuss, and decide on safety-related matters.

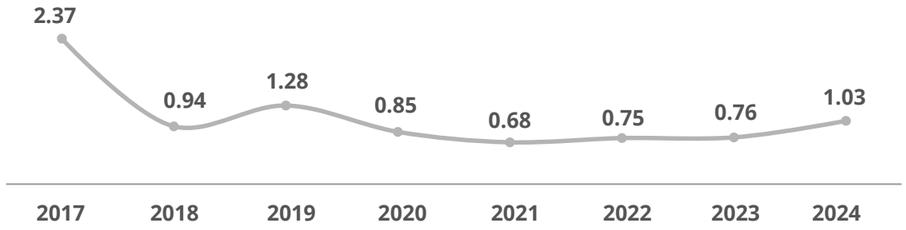
We provide standardized Personal Protective Equipment (PPE) to our employees and strictly enforce its use. Our approach to accident prevention goes beyond reactive measures – we actively track and analyze near misses to identify and mitigate risks before incident occur. In line with our safety protocols, any accident resulting in lost work time must be reported within 24 hours. We conduct thorough internal investigations for all incidents and implement comprehensive corrective and preventive measures to prevent recurrence.

Our safety policies and procedures have helped us maintain a low rate of safety-related incidents. In 2024, our Total Recordable Injury Rate (TRIR), which includes all injuries requiring medical treatment, was 1.03 cases per million working hours (including our new US module manufacturing site). As part of our ongoing commitment to further reduce operational risks and safeguard our employees from potential injuries, we have implemented new programs related to machinery safety procedures and safety management measures for loading and unloading operations. Additionally, we have been implementing a lockout-tagout (LOTO) program since 2023 and plan to introduce the Safety Management Audit Tool (SMAT) by the end of 2024 to further enhance our safety practices. The SMAT will encourage proactive one-on-one discussions between managers and associates on various safety topics.

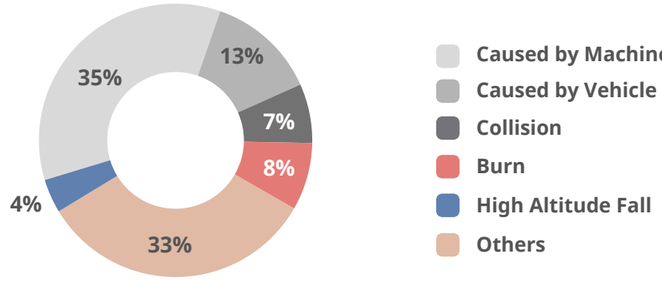
All employees are required to complete Environment, Health, and Safety (EHS) training and pass relevant tests before starting work. In addition, we provide targeted production safety and occupational health training for different categories of employees based on their specific needs. Events organized include “Production Safety Month,” “Monthly Exams,” and “Weekly Practices.” Other training topics cover safety management systems, special equipment, electrical safety, occupational health management, traffic safety, and more. Key EHS personnel, full-time safety managers, and special operation staff are all trained and certified in accordance with relevant national regulations. We also ensure that new hires receive adequate pre-job training.

During the reporting period, a total of 1,010 training sessions related to occupational health and safety were conducted for various employees, with a total duration of 225,640 hours, averaging 13 hours per person.

Recordable Injury Rate *(per million working hours)*



Types of Injuries *(%)*



Each of our operational manufacturing sites has developed a detailed safety and emergency response drill plan. These plans have been submitted to the relevant government authorities for record-keeping, as required. We conduct special emergency response drills annually at each site and major hazard source emergency drills and on-site response plan drills every six months. These measures have significantly enhanced the teams' rapid response capabilities and overall emergency preparedness, ensuring effective prevention, control, and management of safety incidents. In 2024, we conducted a total of 800 emergency response drills across all sites.

At **Recurrent Energy**, our commitment to safety goes beyond compliance; it focuses on cultivating a proactive culture of prevention and continuous improvement. We ensure that all employees receive extensive training in EHS protocols. Our rigorous incident reporting and investigation processes enable us to quickly address any safety concerns and implement corrective measures. In addition to training, we prioritize providing appropriate PPE to all employees. Our thorough documentation and immediate reporting of safety incidents, including "near misses" underscore our commitment to transparency and continuous improvement. We strictly adhere to the requirement that any incident resulting in lost work time be reported within 24 hours, followed by internal investigations and implementation of corrective actions. These procedures have allowed us to exceed both our internal targets and industry benchmarks

Incident Data (2024)	Recurrent Energy
Value total recordable injury frequency rate (TRIFR) *	1.106
Lost Time Injury Rate (LTI) **	0.461

* Total Recordable injury frequency rate (TRIFR) is the number of injuries (excluding fatalities) requiring medical treatment per million hours worked within an organization.
** Lost Time Injury (LTI) refers to any work-related injury or illness that results in an employee being unable to perform their regular duties and requires them to take time off from work

Hazardous Materials and Environmental Management

At CSI Solar, we prioritize environmental responsibility and safety. Around 90% of our global manufacturing sites are certified under ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System. These frameworks ensure effective management of chemical safety and operational equipment, and allow us to systematically assess, analyze, and control workplace hazards across all our sites.

Before introducing hazardous substances and high-risk chemicals, we commence a strict approval process. This includes a thorough review of chemical safety data sheets (SDS) as well as potential hazards and risks. Our products comply with REACH regulations and are classified as "Articles," meaning they do not release hazardous substances under normal or foreseeable conditions of use.

To minimize our environmental impact, we prioritize low-pollution alternatives and apply stringent safety measures throughout our production processes. These include using leak-proof equipment, real-time monitoring, and segregating the recycling of hazardous waste.

All employees, especially those handling hazardous chemicals, must complete mandatory EHS training. Furthermore, areas designated as "high-risk" are equipped with an intelligent alarm and emergency response system. To ensure preparedness, we plan and perform workplace safety drills with our employees. We post clear safety signs, symbols, and warnings in key locations and provide health screenings for employees working in hazardous environments.

Our EHS management system addresses key areas such as hazard identification and risk assessment, change management, contractor safety, emergency response planning, and confined space operations.

For new projects, we perform equipment safety inspections to ensure compliance with relevant regulations and to verify that the equipment is safe for use. To control hazardous substances, we require our key contractors and suppliers to sign EHS agreements, committing to adhering to our established EHS standards.

Hence, through transparent EHS management standards and continuous improvement initiatives, we uphold production safety in alignment with the Company's ESG priorities.

Dafeng Energy Storage Manufacturing Facility

Connecting Employees with Our Mission

At Canadian Solar, our employees are actively involved in a range of environmental, charitable, and social activities, demonstrating our commitment to sustainability and community engagement.

Composting Initiative: A Step Toward Sustainability

In July 2024, our US Austin office launched a composting initiative to reduce waste and combat climate change.

By diverting food scraps from landfills, we aim to cut methane emissions and create nutrient-rich soil. The program is simple yet impactful: every employee and visitor participated by separating compostable items from trash. We redesigned our bins into two compartments—trash and compost—and added clear signage to guide everyone. A collection service picks up the compost twice a week, ensuring seamless execution.

So far, our results have been inspiring. We are divertingan estimated 30-40 gallons of food waste from weekly from landfills, reducing greenhouse gases, and contributing to organic soil used to grow fresh produce. This small change is making a big difference, one compost bin at a time.

Earth Day Highlights

Our annual Earth Day celebrations highlight the importance of small, actionable steps in contributing to a greener planet.

On Earth Day 2024, our South America team launched an impactful campaign to collect plastic bottle caps and aluminum seals. This initiative, which has become an ongoing effort in our office, supports the NGO Tampinhas que Curam. This organization collects these items, sells them for recycling, and uses the proceeds to aid children battling cancer. The campaign has seen strong employee engagement, with an estimated 2,500 bottle caps collected thus far. By participating in this initiative, we not only promote environmental sustainability but also contribute to a meaningful cause, aligning our actions with our commitment to community support and social responsibility.

Our Hong Kong and Melbourne offices joined forces to plant herbs in the workplace. This initiative was designed not only to promote environmental awareness but also to foster a sense of shared responsibility toward sustainability. By involving everyone in the process of planting herbs, we aimed to create a tangible connection to nature, even within the workplace.

Our Brazil office donated 12 trees to a park in São Paulo and engaged in hands-on tree-planting. This initiative not only contributed to the local ecosystem but also symbolized our collective efforts to advance a greener future.

Cleanup Activities

In August 2024, our Singapore team organized a Family Day at Pasir Ris Park. We collected approximately 10 kilograms of trash. This not only contributed to preserving Singapore's beautiful coastlines but also fostered a sense of community. By providing practical environmental education, we hoped to inspire the next generation to take hands-on action against climate change.

To support our local community, employees from our Japan office participated in the 2024 Mitsui Building Litter Cleanup Caravan. Together, we collected nearly 80 kilograms of litter.

Rescuing Abandoned Animals

In 2024, our team in China partnered with the Suzhou Small Animal Protection Association (SSAPA), an NGO dedicated to rescuing abandoned animals from the streets. As part of our collaboration, we donated 20 kg of cat and dog food. Additionally, we organized a volunteer event where our employees and their families visited an adoption center to care for the animals. We also shared adoption information throughout the Company, encouraging everyone to consider giving these stray animals a loving home.

Empowering the Community

Our South America team participated in a professional mentoring session with students from the Certified Employee Assistance Certification (CEAP) IT technical course, an NGO providing free training for young people in socially vulnerable areas of São Paulo. During the session, we shared insights on IT careers, including interview preparation and career opportunities. Located in the outskirts of São Paulo, CEAP has positively impacted thousands of young people and their families, and we are proud to support their mission.

Charitable Initiatives

We are dedicated to uplifting underserved communities by addressing educational and economic disparities through targeted donations.

In September 2024, 35 Canadian Solar employees participated in the “Outstanding Students Assistance Program,” a joint initiative between the Company and the Suzhou Ai Xin Da Ren Charity Foundation. The program provided 30,500 RMB in financial support to cover the tuition and living expenses for students from economically disadvantaged families in China.

In response to the devastating floods in Rio Grande do Sul, Brazil, our South America team launched a campaign in June 2024 to donate essential supplies, such as water and personal hygiene items, to aid the affected communities. Our team contributed a total of 200 bottles of water, along with other critical supplies.

These donations were collected by Movimento União Brasil, a philanthropic organization that distributed them to local NGOs in contact with flood victims.

To make a direct impact on the lives of underserved families, we donated 70 solar panels to a Habitat for Humanity housing project in Southern California. These panels will provide clean energy to families in need, reduce GHG emissions, and support environmental sustainability. The project was a collaborative effort across different departments in our North America offices, showcasing our commitment to teamwork.

e-STORAGE Charity

In late 2023, our e-STORAGE team established a steering committee to enhance our charitable efforts, leading to the launch of the e-STORAGE Charity. The committee focuses on identifying and supporting charitable causes aligned with our values. In 2024, the committee selected two charities to support.

The first charity was Nutrition for Learning (link), an organization dedicated to promoting healthy relationships, wellbeing, and universal food access in schools. We donated $2,690 to Nutrition for Learning. This contribution helped provide refrigeration units and thousands of meals, ensuring that children at high-needs schools have access to higher-quality nutrition and fresh food."

The second charity was Rainbow Trust (link), which aims to provide life-changing support to children battling a life-threatening terminal illness. We raised over £790, which Rainbow Trust used to cover weekly bereavement support for one family for six months. This provided invaluable continuity for families during a challenging time.

In addition to these two charities, the committee also made a $2,500 donation to support the Northern Pass team (link) who are raising funds for life-saving cancer research at Princess Margaret Cancer Centre and a $1,000 donation to support breast cancer research at the Hamilton Health Sciences Foundation.
By prioritizing the needs of children and sensitive individuals, e-STORAGE confronts social challenges. We aim to ensure that everyone has access to essential resources and opportunities for a better quality of life.

For more information on the Charity’s initiatives and engagement opportunities, please visit e-STORAGE’s website (link).

SOLARWORX

Canadian Solar is an investor in German off-grid solar pioneer SolarWorx as part of a strategic ESG partnership. SolarWorx is a German manufacturer of third generation solar off-grid electrification products. It works with B2B with partner companies to deploy solar solutions across Sub-Saharan Africa. SolarWorx has electrified over 25,000 people across more than 10 countries, with a focus on Mozambique, Nigeria, Cameroon and Zambia. Its work aligns with UN SDG 7 Goals (Affordable and Clean Energy).

As examples of recent projects, SolarWorx has been awarded funding for the building of MESH systems, decentralized DC mini grids for empowering displaced communities, and is working with Little Sun Community Energy hub in Zambia to provide solar energy to cool bulk milk chillers, allowing dairy farmers to refrigerate 500 liters per day per chiller; as a result of this project, participating farmers have, on average, doubled their income, and been able to provide fresh milk to the wider community.

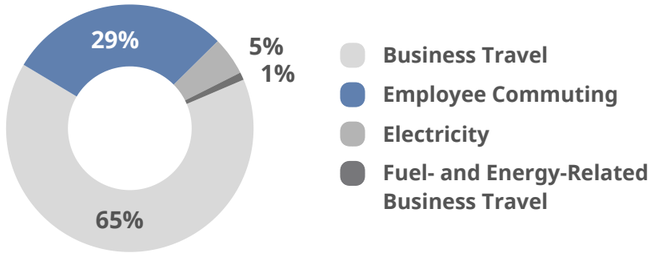
EMEA Team at Intersolar Europe 2025

GHG Emissions at Our Global Sales Offices

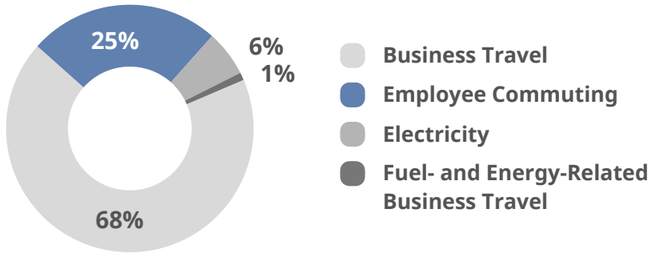
The main sources of GHG emissions for our global sales offices were employee commuting (scope 3, category 6) and business travel (scope 3, category 7). Our calculation of office GHG emissions was based on documented employee travel expenses, electricity consumption, and commuting distance. To calculate our categories 6 and 7 emissions, we sourced the relevant emission factors from the EXIOBASE Database v3.3 and the UK Government GHG Conversion Factors for Company Reporting (Condensed Set), respectively.

Our total office GHG emissions increased to 3,394 tons of CO_2 equivalent in 2024 from 2,608 tons in 2023. This was mainly due to an increase in the frequency of business travel at our APAC offices and employee commuting at our overseas offices. Nonetheless, our per capita emissions decreased to 4.67 tCO_2 in 2024 from 4.95 tCO_2 in 2023 as a result of a greater number of employees choosing more environmentally friendly modes of travel and commute. We will continue to promote eco-friendly modes of travel and commute while also reducing the frequency of business travel where possible.

Sales Offices Carbon Emission Composition in 2024 *(%)*



Sales Offices Carbon Emission Composition in 2023 *(%)*



Non-Governmental Organizations and Membership

Country	Organizations
Australia	Australia Clean Energy Council Modern Slavery Working Group
	Clean Energy Investor Group
	Smart Energy Council
Belgium	Solar Power Europe
Brazil	Brazilian Solar Photovoltaic Energy Association (ABSOLAR)
	Brazilian Association of Distributed Generation
Canada	Canadian Renewable Energy Association
Chile	The Canadian Chamber of Commerce in Chile
	The Chilean Association of Renewable Energies and Storage
China	China Chamber of Commerce for Import and Export of Machinery and Electronic Products (CCCME)
	China Photovoltaic Industry Association (CPIA)
EU	Solar Power Europe
	Solar Stewardship Initiatives
France	ENERPLAN
	SER - Syndicat des Énergies Renouvelable
	France Agrivoltaisme
	Elettricita Futura
Fiji	Pacific Power Association
Germany	Bundesverband Solarwirtschaft (BSW)
	Bundesverband Energiespeicher Systeme (BES)
Greece	Hellenic Association of Photovoltaic Companies
Ireland	Irish Solar Energy Association (ISEA)
	Energy Storage Ireland
Italy	Associazione Italiana Agrivoltaico Sostenibile
	Italia Solare
Japan	Asia Pacific Real Assets Association Limited (APREA)
	Energy Resources Aggregation (a business association)
	Japan Climate Initiative (JCI)
	Japan Climate Leaders' Partnership (JCLP)
	Japan Electrical Manufacturers' Association (JEMA)
Japan	Japan Photovoltaic Energy Association (JPEA)
	Principles for Responsible Investment (PRI) Signatory
	Renewable Energy Association for Sustainable Power Supply (REASP)
	Investment Trusts Association, Japan (JITA)
Mexico	The Mexican Solar Energy Association
	The Canadian Chamber of Commerce in Mexico
Netherlands	Holland Solar
	Energy Storage NL
New Zealand	SEANZ
Peru	Peruvian Association of Renewable Energies (SPR)
Portugal	The Portuguese Renewable Energy Association (APREN)
Puerto Rico	Solar and Energy Storage Association (SESA)
Romania	Romanian Photovoltaic Industry Association (RPIA)
South Africa	South African Photovoltaic Industry Association (SAPVIA)
Spain	Spanish Photovoltaic Union (UNEF)
	Association of Renewable Energy (APPA)
	Association of Storage (AEPIBAL)
	SPAIN DC
	AEMER
	Asociación Española del Hidrógeno (AeH2)
Sweden	Svensk Solenergi
U.K.	Solar Energy UK
USA	Kentucky Solar Industries Association (KYSEIA)
	Mid-Atlantic Renewable Energy Coalition (MAREC)
	Solar Energy Industries Association (SEIA)
	Southern Renewable Energy Association (SREA)
	Texas Solar Power Association
	ACORE Executive
	Advanced Power Alliance
	NY-BEST
	Clean Grid Alliance

Responsible Supply Chain

Canadian Solar is committed to ethical sourcing and maintaining a responsible supply chain.

CSI Solar collaborates with third-party suppliers to ensure a responsible, reliable, and sustainable supply of all raw materials and components. These include solar silicon, ingots, wafers, cells, PV glass, aluminum, silver metallization paste, back sheets, and ethylene vinyl acetate encapsulants (EVA) for solar modules, as well as lithium iron phosphate (LFP) battery cells for our battery energy storage products. To strengthen supply chain control and cost efficiency, we have increased the level of integration of our in-house solar manufacturing capacity structure and are expanding our battery energy storage solution manufacturing capacity, while ramping up our manufacturing capacity for battery cells. This will further enhance product quality as well as our industry-leading position in both the solar and battery energy storage sectors.

Recurrent Energy is committed to embedding sustainability and ethical practices throughout our entire value chain. To mitigate ESG risks, we have developed robust supplier screening tools, implemented proactive management programs, and worked directly with suppliers to improve transparency and traceability. Additionally, by leveraging our operational scale, **Recurrent Energy** employs a centralized procurement strategy to ensure a stable and cost-effective supply of essential equipment for our project development business.

In this Section 59

ESG Integration in Supply Chain Management

Our procurement management strategy is built on a centralized framework, overseen at the group level and executed through individual divisions. We integrate ESG criteria into our supply chain management to ensure alignment with our commitment to sustainability and responsible business conduct by developing robust supplier screening tools, practice management programs, and working directly with suppliers to improve transparency and traceability. To uphold our high standards for quality, cost, and ESG performance, we have a suite of supply chain-related policies and conduct comprehensive supplier screenings. In addition, our supplier auditing program further strengthens our efforts, ensuring an efficient and sustainability supply chain that aligns with the company's strategic goals and safeguards stakeholder interests.

Anti-Modern Slavery Initiatives

Canadian Solar does not tolerate forced labor or any form of modern slavery. We are committed to ensuring that modern slavery does not take place anywhere in our businesses, including our supply chain. To achieve this, we have implemented robust anti-forced labor measures, including the development of policies, targeted training, enforcement, and compliance.

Policy Development, Training, and Compliance

Canadian Solar has established cross-functional teams, comprising compliance, HR, legal, procurement, supplier quality engineering and ESG professionals, to develop and implement anti-modern slavery policies and procedures. These teams are responsible for delivering training programs and conducting due diligence to ensure the effectiveness of our anti-modern slavery policies and initiatives.

- Anti-Modern Slavery Policy (link)
- Labor and Human Rights Policy (link)
- Supplier Code of Conduct (link)
- Code of Business Conduct and Ethics (link)

Anti-Modern Slavery Efforts in Our Own Operations

All our global manufacturing entities are required to sign a "Statement of Anti-Modern Slavery Risk Management" on an annual basis. As part of this process, our HR directors or managers are required to confirm that their respective manufacturing entities comply with all applicable laws, regulations, and company policies regarding forced labor. They must explicitly affirm that their respective factories are not involved in any activities associated with forced labor. This statement has been developed based on key internationally recognized principles and guidance, including the Ten Principles of the UN Global Compact (UNGC) (link) and the International Labor Office Indicators of Forced Labor, from which the UNGC Principles are partially derived.

Furthermore, we administer mandatory training on anti-modern slavery, both as part of our employee onboarding process and through annual training sessions. These programs aim to heighten our employees' awareness of anti-modern slavery initiatives, with a particular focus on combating forced labor.

Canadian Solar's manufacturing sites have undergone multiple third-party ESG audits. In addition to the self-initiated RBA VAP audits conducted at our Thailand and Suqian factories in 2023 and 2024, respectively, many of our factories have successfully completed and passed external third-party ESG audits requested by our customers. These audits involved a detailed review of our environmental, health and safety practices as well as our labor practices, and were conducted by leading independent international audit firms such as Achilles, BSI, Kiwa, STS, and TÜV Rheinland. Moreover, we have worked closely with our customers and their advisors to develop and deliver human rights training to the relevant Canadian Solar business areas.

Modern Slavery Risk Assessment and Contractual Assurance from Suppliers

We extend our anti-modern slavery initiatives to include our supply chain. Before engaging with new manufacturing suppliers, our central procurement team conducts a comprehensive modern slavery risk assessment. We also require our suppliers to provide contractual assurances confirming that they are not involved in any form of modern slavery, which requires them to investigate their own supply chains to ensure their suppliers do not engage in modern slavery.

Supplier Code of Conduct

To maintain a responsible supply chain, we require all our suppliers to adhere to Canadian Solar's Supplier Code of Conduct (link, the "Code"). Our Code is primarily derived from the RBA Code of Conduct and extends beyond the basic requirement of prohibiting modern slavery. It addresses broader issues related to the environment, health and safety (EHS), labor, human rights, and business ethics. Specifically, suppliers must comply with relevant regulations, control hazards and pollution, and provide necessary training as well as a safe working environment. In terms of labor standards, the use of child labor, forced labor, and modern slavery is strictly prohibited. In addition, upholding human rights and promoting equal employment opportunities are essential aspects of our Code. In the area of business ethics, suppliers are required to maintain high ethical standards, including following anti-corruption laws and disclosing third-party relationships with written approval.

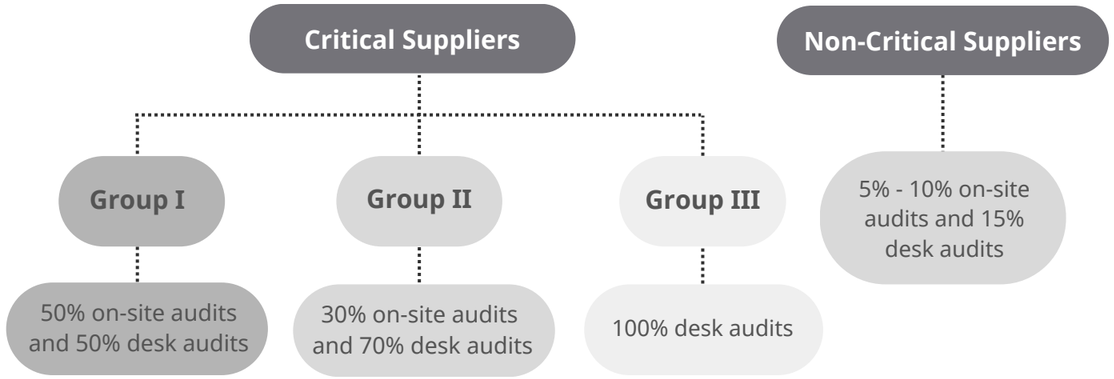
Compliance with our Code, serves as an integral part of our due diligence process for assessing suppliers. Furthermore, we require our suppliers to ensure that their own supply chains operate in accordance with the Code's principles. This ensures that not only our direct suppliers but also our indirect suppliers - our suppliers' suppliers - uphold the obligation set forth in the Code, promoting ethical business practices throughout the network.

Supplier ESG Audits

We have implemented a rigorous ESG auditing program to ensure that our suppliers adhere to our ESG standards as outlined in the Code and to effectively manage ESG risks across our supply chain. This program covers key areas such as quality, human rights, EHS, and business ethics. The auditing process includes both on-site and desk-based evaluations. Those who fail to meet our standards risk severing their business relationship with the Company, particularly if they fail to adequately address our warnings. To support our suppliers, we provide compliance training on the Code and consultations to help them enhance their practices in line with our ESG priorities.

Each year, we conduct a thorough mapping of our supplier base to identify our critical suppliers based on our purchasing expenditure and the potential ESG risks associated with their industry, size, and operations. These critical suppliers are then classified into different groups based on their risk level and are subject to either onsite or desk audits depending on their risk profile. Additionally, our auditing program extends to a subset of non-critical suppliers, ensuring a holistic approach to managing ESG risks across our supply chain.

Our auditing program requires suppliers to respond to the Company's questionnaires and provide supporting documentation. Responses are assessed using a system of "veto" and "scored" criteria. A negative response in the veto criteria, such as the potential presence of forced or child labor, will result in the immediate disqualification of the supplier. To pass, suppliers must attain a minimum score of



60 on our audits. Those who fail to meet this threshold receive warnings and are offered consultation to help them address the identified issues. If they continue to fall short of our required standards within a specified period of 1 to 6 months post-consultation, they will be disqualified. Our ESG questionnaires are regularly reviewed to incorporate prevailing ESG standards. For example, in 2024, we updated our questionnaire to collect scopes 1 and 2 GHG emissions data from our suppliers.

In 2024, we conducted a total of 147 supplier ESG audits, including 31 on-site audits—an increase from 129 total audits and 29 on-site audits in 2023. The major findings primarily involved environmental issues, with no cases of forced or child labor identified. Specifically, the top five criteria for which scores were deducted among our suppliers related to whether the company obtained ISO 50001 energy management system certification; whether the company regularly publishes a sustainability report; whether the company has conducted a life cycle assessment of its products in accordance with ISO 14040/44; whether the company monitors and reports GHG emissions; and whether the company has established procedures to manage the use of declarable substances listed in IEC62474 within its products. Of the 147 suppliers audited, approximately 82% achieved ISO 14001 environmental management system certification, and 73% achieved ISO 45001 occupational health and safety management certification. To improve our suppliers' environmental practices, we partner with them by providing training and support on best practices and collaboratively developing public time-bound action plans. Following consultation and the implementation of corrective action plans, all suppliers successfully passed our 2024 ESG audits.

Beyond our own audits, two of our polysilicon suppliers in Qinghai Province, China have initiated the RBA VAP audits at our request - audits are expected to be completed in the second half of 2025.

Conflict Minerals

Conflict minerals refer to certain mineral resources that are produced in the Democratic Republic of the Congo (DRC) and its neighboring countries. According to the U.S. Department of State, serious human rights abuses have been inflicted by local armed forces that mine and trade these minerals to finance their armed conflicts. To address this problem, the U.S. Securities and Exchange Commission (SEC) adopted a mandate by the Dodd-Frank Wall Street Reform and Consumer Protection Act (Section 1502), requiring companies listed on U.S. stock markets to disclose information about the usage of columbite-tantalite (coltan), cassiterite, gold, wolframite, and their derivatives, which are limited to tantalum, tin, and tungsten.

We are committed to keeping our supply chain free of these conflict minerals, as outlined in our Conflict Minerals Policy (link). This is one of our key criteria for selecting new suppliers. All our suppliers must sign a Declaration of Conflict-Free Minerals before contracting with us, especially suppliers of tin-containing products. After reviewing the materials used during the production of our products, we determined that tin was the only conflict mineral necessary for the functionality or production of the products that we manufacture or contract to manufacture between January 1, 2024, and December 31, 2024. We require our suppliers to describe the source of the tin used in their products and provide a confirmation statement to ensure that the tin used is not sourced from the DRC or an adjoining country. We do not purchase raw ore or unrefined conflict minerals, and we make no purchases in the DRC or its adjoining countries.

Having taken the above measures, we have no reason to believe that the tin we use may have originated in the DRC or any adjoining country and we are confident that our production is free of conflict minerals. We file a Specialized Disclosure Report, or Form SD, with the U.S. SEC annually regarding conflict minerals. A copy of our filed Form SD can be accessed on SEC or our website (link).

Governance

At Canadian Solar, the Board of Directors ("Board") is responsible for overseeing the management of the Company's businesses and affairs. Our Board brings a broad spectrum of skills and extensive industry knowledge to the Company, which is crucial for supervising management performance, ensuring company success, and creating long-term value for our stakeholders.

Each director is required to stand for election at Canadian Solar's Annual General Meeting (AGM). Our Corporate Governance Guidelines (link) serve as the guiding framework for the Board to exercise its responsibilities in the best interests of both the Company and our shareholders.

In this Section 63

Board Committees

To effectively fulfill its responsibilities, our Board has established five specialized committees. These include the Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee, all of which are chaired and comprised solely of independent board members. These committees convene regularly with our senior management team and external auditor to conduct a comprehensive evaluation of the Company's business performance and risk management practices.

Committee Name	Responsibilities
Sustainability Committee	The Committee's responsibilities encompass overseeing the Company’s sustainability strategy, targets and key performance indicators and third-party partnerships entered into in relation to the Company’s sustainability strategy. The committee also reviews and approves all material disclosure regarding sustainability issues, including the Company’s annual sustainability Report.
Audit Committee	The Committee oversees the Company's accounting and financial reporting processes, as well as the auditing of the Company's financial statements.
Compensation Committee	The Committee conducts reviews and evaluations of the Company's compensation plans, policies, and programs, and makes revisions, as necessary. The Committee ensures that compensation programs are designed to encourage high performance, promote accountability and assure that employee interests are aligned with the interests of the Company’s shareholders.
Nominating and Corporate Governance Committee	The Committee identifies qualified candidates for the Board, selects nominees for election as directors at the next annual meeting of stockholders, and selects candidates to fill any vacancies on the Board. Additionally, it develops and recommends a set of corporate governance guidelines and principles for the Board's consideration, which are applicable to the Company. The committee oversees the evaluation of both the Board and Company management, while also monitoring compliance with the Company’s Code of Business Conduct and Ethics.
Technology Committee	The Committee reviews, provides guidance, and offers recommendations to both the Company's management and the Board on matters pertaining to the Company's technology strategy, initiatives, and investments, all in support of the Company's overarching strategy and performance.

Summary of Board Members and Duties*

		Age	Board Tenure	Audit Committee	Compensation Committee	Nominating & Governance Committee	Technology Committee	Sustainability Committee	Independent/Non-Independent
	**Dr. Shawn (Xiaohua) Qu**	61	19				Member		Non-independent
	**Leslie Li Hsien Chang (Lead Independent Director)**	70	5	Chair		Member		Member	Independent
	**Dr. Harry E. Ruda**	66	14	Member	Member		Chair	Member	Independent
	**Andrew (Luen Cheung) Wong**	67	11	Member	Chair	Member			Independent
	**Lauren C. Templeton**	49	5		Member	Chair		Chair	Independent
	**Yan Zhuang**	61	5						Non-independent
	**Xinbo Zhu**	52	1						Non-independent
	Average	**61**	**9**						

* Board members elected at Canadian Solar's 2024 Annual General Meeting (AGM). Each director is required to stand for election at the Company's AGM.

Board Expertise and Training

Our Board comprises members with a wide range of professional backgrounds and industry experiences, collectively bolstering its capacity to oversee the company's overall performance. Our Board members are proficient in many areas, including solar and storage technologies, strategy, international operations, corporate finance, auditing, accounting, capital markets, investing, research and development, risk management, marketing management, and corporate branding. Please refer to our annual report on **Form 20-F** (link) for more details.

To ensure that our Board has the right skillsets and knowledge to act in the best interests of our stakeholders, we conduct comprehensive training programs. These cover a broad spectrum of areas such as securities laws in the U.S., where the Company is listed, and Canada, where the Company is legally domiciled. Ongoing education ensures that each Board member remains abreast of developments and best practices in corporate governance as well as their committee assignments and other Board responsibilities.

Mandate from the Board for Third-Party Audit of our Operations and Supply Chain

In May 2022, our Board passed a resolution mandating a third-party assessment, at a reasonable cost, on the extent to which Canadian Solar's policies and procedures effectively protect against forced labor in its operations, supply chains, and business relationships. The assessment would draw upon international standards such as the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work, and ILO Forced Labor Convention, 1930 (No. 29).

In response, the Company engaged RBA to conduct VAP audits at our operations and suppliers. The VAP audit is an extensive on-site review carried out by an RBA-accredited auditing firm, verifying a company's compliance with the RBA Code of Conduct (link) through document reviews, facility tours, and employee interviews. This on-site audit covers labor practice (including no force labor), health and safety, environment, ethics, and management systems. The RBA audit is an industry gold standard in manufacturing facility on-site evaluations.

In 2023, we initiated an RBA VAP audit at our solar module manufacturing facility in Thailand, achieving silver-level recognition. In 2024, building on this success, we initiated another RBA VAP audit at our solar cell factory in Suqian, Jiangsu Province, China and earned silver level recognition. **Both audits demonstrate that**

Canadian Solar is in full compliance with the "Freely Chosen Employment" rules – in other words, no presence of forced labor in our operations. Beyond our own audits, two of our polysilicon suppliers in Qinghai Province, China have initiated the RBA VAP audits at our request - audits are expected to be completed in the second half of 2025.

Board Meeting Attendance

In 2024, our Board of Directors held a total of seven Board meetings and 18 committee meetings. Additionally, they passed 57 resolutions with unanimous written consent. Both Board and committee meetings

maintained a flawless attendance rate of 100% in 2024, a testament to our Board members' dedication and commitment to fulfilling their roles and responsibilities.

Executive Management

Our Chief Sustainability Officer (CSO), Ms. Hanbing Zhang, is responsible for shaping and executing the Company's sustainability strategy. She leads an ESG working group that comprises representatives from various business units, including strategy, EHS, HR, R&D, certification, investor relations, and global marketing. The group actively engages with external advisors to implement our ESG strategy, ensuring we stay abreast of the latest ESG regulatory requirements and disclosure standards. Our

ESG working group collaborates closely with the Company's management team to integrate ESG strategies into the Company's strategic decision-making processes. This includes incorporating sustainability targets, such as those on environmental metrics, into our operational team's KPIs. Ms. Zhang also communicates with the Board's Sustainability Committee, offering periodic updates on the progress and initiatives tied to our sustainability targets.

Executive Management Team*

	Title	Work Experience
 **Dr. Shawn (Xiaohua) Qu**	Chairman and CEO Canadian Solar Inc.	• Founded Canadian Solar in 2001 with NASDAQ IPO in 2006 • Director and VP at Photowatt International S.A. • Research scientist at Ontario Hydro (Ontario Power Generation)
 **Hanbing Zhang**	Chief Sustainability Officer CSI Solar Co., Ltd.	• Global Head of Marketing at Canadian Solar • Founder and President of Women in Solar Energy (WISE)
 **Yan Zhuang**	President CSI Solar Co., Ltd.	• Head of Asia of Hands-on Mobile, Inc. • Asia Pacific regional director of marketing, planning, and consumer insight at Motorola Inc.
 **Ismael Guerrero Arias**	Chief Executive Officer Recurrent Energy, LLC	• President, Head of Origination, and COO at TerraForm Global • Vice President of Global Projects at Canadian Solar • Director of Operations for Asia at the Global Sustainable Fund
 **Inés Arrimadas**	Chief Communications and ESG Officer Recurrent Energy, LLC	• Spokesperson of the centrist political party Ciudadanos at Congress of Deputies in Spain and opposition leader in the Parliament of Catalonia • In the private sector, consultant in areas such as employment, European Funds, territorial development, and new technologies
 **Thomas Koerner**	Corporate Senior VP, Global Sales, CSI Solar Co., Ltd.	• General Manager North America of Astronergy (the solar division of the Chint Group) • Prokurist and Head of Sales Operations, Sourcing and Product Management Solar at Schuco Solar
 **Xinbo Zhu**	Senior VP and Chief Financial Officer Canadian Solar Inc.	• Chief Supply and Risk Officer of Recurrent Energy • Vice President and Finance Controller of Canadian Solar • Finance Director of Vishay Intertechnology
 **Dr. Huifeng Chang**	Senior VP and Chief Strategy Officer Canadian Solar Inc.	• Co-Head of Sales & Trading at CICC US in New York • CEO of CSOP Asset Management in Hong Kong • Vice President of Citigroup Equity Proprietary Investment in New York
 **Guangchun Zhang**	Senior VP CSI Solar Co., Ltd.	• Vice President for R&D and Industrialization of Manufacturing Technology at Suntech Power Holdings • Centre for Photovoltaic Engineering at the University of New South Wales and Pacific Solar Pty. Limited

For details on executive compensation, please refer to Canadian Solar Inc.'s annual report on **Form 20-F (link)*

Ethical Business Conduct

Canadian Solar is dedicated to maintaining the highest standards of business ethics. Our Code of Business Conduct and Ethics applies to all directors, officers and employees of Canadian Solar and its subsidiary entities.

Below is a summary of our principal governance documents and guidelines:

Policy	Area of Focus
Code of Business Conduct and Ethics (link)	• Environment, health, and safety • Harassment and discrimination • Employment practices (including anti-discrimination, freedom of association, collective bargaining, and privacy) • Conflicts of interest • Confidential information • Competition and fair dealing • Gifts and entertainment expenses
Whistleblower Policy (link)	• Provides a 24/7 reporting channel where internal and external stakeholders can report their concerns on fraud, financial reporting, breaches of compliance policies, etc. to the Board • Protection from retaliation for whistleblowers • Anonymous reporting and confidentiality
Insider Trading Policy (link)	• Procedure for preventing insider trading
Related-Party Transactions (link)	• Policy and procedures on reporting, approval, and disclosure of related-party transactions
Anti-Corruption Policies	• Prohibition against Giving Bribes (link) • Prohibition against Accepting Bribes (link)
Anti-Modern Slavery (link)	• Measures taken to ensure modern slavery does not occur anywhere in Canadian Solar's businesses, including through our supply chain

Policy	Area of Focus
Labor and Human Rights Policy (link)	• The labor and human rights standards to which Canadian Solar's employees are entitled
Equal Employment Opportunity Policy (link)	• Canadian Solar's commitment to providing an equal opportunity and discrimination-free workplace
Diversity Policy (link)	• Canadian Solar's commitment to fostering a workplace where all individuals are treated with respect, dignity, and fairness, and feel valued, included, and empowered to contribute to shared goals
EHS Policy (link)	• Canadian Solar's guiding principles and objectives for environmental preservation and providing a healthy and safe workplace for employees
Supplier Code of Conduct (link)	• Canadian Solar's standards on human rights, environmental protection, health, safety, and business ethics for our suppliers and their suppliers
Conflict Minerals Policy (link)	• Measures taken to ensure Canadian Solar's supply chain remains free of conflict minerals illegally produced in the Democratic Republic of Congo and its neighboring countries
Antitrust Policy (link)	• Canadian Solar's commitment to promoting free and open competition in line with our core values of conducting all business activities with the highest legal and ethical standards

Business Ethics Awareness and Compliance Trainings

At Canadian Solar, we ensure that all our employees are well-informed and trained on our compliance policies, which are publicly available on our website (link). We conduct annual training sessions for existing employees. These sessions cover key definitions, responsibilities of Canadian Solar employees, supplier expectations, among other topics. As part of our training process, we may also administer assessments to measure the successful completion of each training by our employees. Below are examples of business ethics awareness and compliance training sessions offered to our employees at Canadian Solar:

Training / Result Review	Scope	Frequency
Business ethics training (including on the Foreign Corrupt Practices Act (FCPA))	All employees	Annual and at least quarterly for new employees
Anti-modern slavery training	All employees	Annual and at least quarterly for new employees
Data protection	Employees in designated functions	Annual and at least quarterly for new employees
Compliance declaration and questionnaire, declaring any conflicts of interest and related party transactions, and acknowledging and adhering to Canadian Solar's policies and procedures	All employees from the sales, procurement, and business development departments, as well as all managers and above from other departments	Annual
Compliance test on compliance awareness and Canadian Solar's policies and procedures	All employees	Annual

Cybersecurity

At Canadian Solar, cybersecurity is a top priority. We are dedicated to safeguarding our people, data, and assets through a proactive and risk-based approach. This approach emphasizes investments in technology, process enhancements, and the development of our personnel. Our program is designed and assessed based on industry standards and framework for cybersecurity, including International Organization for Standardization (ISO), National Institute of Standards and Technology (NIST), and Information Technology Infrastructure Library (ITIL). We use these industry standards and framework as a guide to assist us to identify, assess, and manage cybersecurity risks relevant to our business. Additionally, we collaborate with third-party cybersecurity professionals to conduct security assessments of our enterprise-wide cybersecurity practices. This collaboration includes penetration testing and identifying areas for continuous improvement within our current information security program. Also, given the growing number of AI applications —whether in monitoring and optimizing our environmental performance or in facilitating internal inspections—we realize the potential of AI to improve sustainability performance.

Risk Management

We collect and maintain information in digital form that is necessary to conduct our operations and engage with our customers and business partners. The operation of our businesses has grown dependent upon information technology systems and network infrastructure. We operate some of these systems, but we also rely on third-party providers for a range of software, products and services that are critical to our operations and business.

Our information technology organization seeks to employ best practices, including the implementation of a cybersecurity risk management program intended to protect the confidentiality, integrity and availability of our critical systems and information. Our cybersecurity risk management program includes several processes, including, but not limited to, the following.

- **Cybersecurity incident response plan.** The plan outlines the processes and procedures that we should follow to respond to, remediate and resolve a security incident involving a potential or actual compromise of our digital information. The plan also describes the structure, roles and responsibilities of internal information technology personnel involved in responding to such incidents and provides a process for alerting management of such incidents. The cybersecurity incident response plan is reviewed on an annual basis and revised as necessary.

- **Incident detection and prevention.** We have implemented and maintained technologies and solutions to assist in the prevention of potential cybersecurity incidents. These safeguards include, among other things, intrusion prevention and detection systems, software patch management, including anti-virus and anti-malware installations, and ongoing vulnerability assessments.

- **Internal user and third-party information technology access.** We employ various security measures, including data encryption, firewalls, email security and network segmentation with access control lists to restrict data availability to authorized systems and networks.

- **Information technology change management and physical security.** We implement safeguards, protocols and procedures to protect data integrity, device vulnerabilities and secure our information technology infrastructure through network tools and systems. We aim to enhance information security by consolidating business systems and information systems on integrated platforms. We further conduct cybersecurity awareness training for our employees.

Cybersecurity Oversight and Governance

Our Board of Directors oversees the Company's risk management processes directly and through its committees. Our cybersecurity risk management program is integrated into our overall enterprise risk management program. It shares common methodologies, reporting channels and governance processes that apply across the enterprise risk management program to other legal, compliance, strategic, operational, and financial risks areas.

The Nominating and Corporate Governance Committee oversees management's implementation of our cybersecurity risk management program. The Nominating and Corporate Governance Committee receives periodic reports from management on our cybersecurity risks. In addition, our management updates the Nominating and Corporate Governance Committee, as necessary, regarding any material cyber security incidents, as well as any incidents with lesser impact potential. The Nominating and Corporate Governance Committee reports to the full board of directors regarding its activities, including those related to cybersecurity.

Our management supervises efforts to prevent, detect, mitigate and remediate cybersecurity risks and incidents through various means, which may include briefings from internal information technology personnel; threat intelligence and other information obtained, including external consultants engaged by us; and alerts and reports produced by security tools deployed in the information technology environment. Our internal information technology personnel who support our information security program have relevant educational and industry experience, including holding similar positions at large companies.

Please refer to our annual report on **Form 20-F** (link) for our complete disclosure related to cybersecurity.

About this Report

Canadian Solar's Sustainability Report was prepared in accordance with the Sustainability Accounting Standards Board (SASB) framework under the Solar Technology & Project Developers standards, the Sustainability Reporting Standards (2023 version) issued by the Global Reporting Initiative (GRI), and with reference to the International Financial Reporting Standards (IFRS) for Sustainability-related Disclosures issued by the International Sustainability Standards Board (ISSB).

This report showcases Canadian Solar's sustainability strategy and progress towards achieving our goals. The disclosures in this report reflect insights gathered from internal and external stakeholders. Unless specified otherwise, the reporting period detailed in this document spans from January 1, 2024, to December 31, 2024.

We have not sought third-party verification for this report; however, our GHG emissions inventories for scopes 1, 2, and 3 were calculated using the methodology recommended by SGS, a globally recognized organization specializing in inspection, verification, testing, and certification services.

This report represents a collective effort across all departments at Canadian Solar. I extend my sincere appreciation to the core members of our Sustainability Report project team for their efforts in information collection, data analysis, drafting, editing, and layout design: Mary Ma, Holly Zhang, Yuan Zhou, Huaning Wu, Huizhen Gao, Julie Zhang, Heidi Peng, Andrea Zhu, Linda Yin, Susan Chen, Harry Wang and Angela Zhang. Their commitment was crucial in ensuring the timely development and publication of this report.

Additionally, I would like to express my gratitude to those who contributed to the production of this report: Wina Huang, Inés Arrimadas, Emma Goldfield, Irene Alarcó, Yu Chen, Pauline Wong, Byron Xu, Emma Lenze, Adam Walters, Bernie Jungreithmayr, Xufeng Cao, Liqiang Xie, Peipei Yao, Thomas Fan, Katherine Wang, and Nashit Khalifa.

Finally, I would like to thank our Board members, particularly those on the Sustainability Committee, for their leadership and valuable feedback.

Hanbing Zhang

Chief Sustainability Officer

To provide feedback on our sustainability report, please contact ESG@canadiansolar.com.

Materiality Assessment and Stakeholder Engagement

Canadian Solar actively engages with internal and external stakeholders to identify and prioritize sustainability topics that are material to both the Company's business and its stakeholders. Our double materiality assessments incorporate insights from a wide range of internal stakeholders—including the Board of Directors, executive management, and employees across our global operations—as well as external stakeholders such as local communities, customers, creditors, investors, and others.

This sustainability report highlights key sustainability topics and outlines our sustainability strategy based on our double materiality analysis. The results of this assessment enable us to identify key issues, risks, and opportunities and further embed ESG principles into the fabric of our business.

The following chart describes Canadian Solar's approach to stakeholder engagement in 2024:

Stakeholders	Engagement Methods	Engagement Frequency	Focus Areas
Employees	E-mail, meetings, surveys, townhalls, trainings	Ongoing	Company performance, environmental Impact, social responsibility
Customers	Conferences, e-mail, meetings, trade shows, technical workshops	Ongoing	Company performance, product quality, social responsibility, supplier assessments
Suppliers	Audits, e-mail, conferences, meetings, surveys, trade shows, technical workshops	Ongoing	Company performance, procurement practices, product quality
Investors / Shareholders	Conferences, e-mail, earnings calls, meetings, roadshows	Ongoing	Company performance, ESG performance
Creditors	Conferences, e-mail, meetings, trade shows	Ongoing	Company performance, credit quality, ESG performance
Rating Agencies	Conferences, e-mail, meetings	Ongoing	Company performance, credit quality, ESG performance
Media	E-mail, interviews, meetings, Trade Shows	Ongoing	Company performance, ESG performance
Local Communities	Community presentations and meetings, local tours, training programs	Ongoing	Environmental and ecological impacts, job creation, occupational health and safety
NGOs	E-mail, external surveys, meetings, partnerships, workshops	Ongoing	Environmental, ecological, and impacts
Scientific Community	Conferences, e-mail, meetings, technical workshops	Ongoing	Environmental impacts, job creation, product quality, social responsibility, supplier assessment

Appendix: Alignment with Standardized Reporting Frameworks

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SASB Content Index

Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Energy Management in Manufacturing	(1) Total energy consumed	Quantitative	Gigajoules (GJ)	RR-ST-130a.1	13,126,838
	(2) Percentage grid electricity		Percentage (%)		96.8
	(3) Percentage renewable		Percentage (%)		1.28 (only including solar energy generation on site for self-consumption). **The percentage would be 34% if including renewable electricity from the grid**
Water Management in Manufacturing	(1) Total water withdrawn	Quantitative	Thousand cubic meters (m^3)	RR-ST-140a.1	15,845
	(1) Total water consumed	Quantitative	Thousand cubic meters (m^3)		4,333
	(2) Total water withdrawn, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Percentage (%)		38
	(2) Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Percentage (%)		47
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	RR-ST-140a.2	2024 Sustainability Report, Environmental Metrics and Targets, Water Risk Management Strategy, p.33
Hazardous Waste Management	(1) Amount of hazardous waste generated	Quantitative	Metric tons (t)	RR-ST-150a.1	43.6
	(2) % recycled	Quantitative	Percentage (%)	RR-ST-150a.1	18.8
	(1) Number and aggregate quantity of reportable spills		Number		None
	(2) Quantity recovered		Kilograms (Kg)		None
Ecological Impacts of Project Development	Number and duration of project delays related to ecological impacts	Quantitative	Number, Days	RR-ST-160a.1	None
	Description of efforts in solar energy system project development to address community and ecological impacts	Discussion and Analysis	n/a	RR-ST-160a.2	2024 Sustainability Report, Environmental Metrics, Environmental Stewardship in Project Development and Operations and Maintenance (O&M), p.39

Topic	Accounting Metric	Category	Unit of Measure	Code	Response
Product End-of-life Management	% of products sold that are recyclable or reusable	Quantitative	Percentage (%)	RR-ST-410b.1	2024 Sustainability Report, Environmental Metrics and Targets, Product End-of-Life Management and Recycling, p.37
	(1) Weight of end-of-life material recovered, percentage recycled (2) % recycled	Quantitative	Metric tons (t), Percentage (%)	RR-ST-410b.2	2024 Sustainability Report, Environmental Metrics and Targets, Product End-of-Life Management and Recycling, p.37
	% of products by revenue that contain IEC 62474 declarable substances, arsenic compounds, antimony compounds, or beryllium compounds	Quantitative	Percentage (%)	RR-ST-410b.3	Our modules are free of IEC 62474 declarable substances except for lead, which is a material used for soldering crystalline PV modules. Nonetheless, lead accounts for 0.03% of a solar module's weight. One of our top R&D and sustainability priorities over the coming years is to reduce the lead content in our modules. IEC 62474 is an international standard for material declarations for the electrical and electronics industry and its suppliers. It provides requirements for material declarations including a Declarable Substance List and a material declaration procedure.
	Description of approach and strategies to design products for high-value recycling	Quantitative	n/a	RR-ST-410b.4	2024 Sustainability Report, Environmental Metrics and Targets, Product End-of-Life Management and Recycling, p.37
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RR-ST-440a.1	Inapplicable, as the Company excludes the critical materials defined by SASB.
	Description of the management of environmental risks associated with the polysilicon supply chain	Discussion and Analysis	n/a		Polysilicon manufacturing processes involve the use of volatile or hazardous chemicals and waste. Therefore, proper training is essential for handling these materials safely. Our wastewater and waste gases are processed through various treatments to ensure they meet the respective discharge standards. Similarly, most solid waste generated during our manufacturing process can be reused and does not contain hazardous materials. We also have pollution control systems in place to reduce, treat, and recycle waste generated during the manufacturing process. Furthermore, laws and regulations govern water, air, solid waste, and noise pollution, as well as the handling of hazardous chemicals, in the regions where upstream polysilicon suppliers operate. These suppliers are required to obtain all necessary environmental permits to conduct business and are subject to regulation and periodic monitoring by local environmental protection and workplace safety authorities. In the event of environmental non-compliance incidents, polysilicon suppliers may face substantial fines and potentially suspension of production or cessation of operations.
Activity Metric	Total capacity of photovoltaic (PV) solar modules produced	Quantitative	Megawatts (MW)	RR-ST-000.A	2024 Sustainability Report, Highlights, p.4 2024 Annual Report (link), Results of Operations, p.71
	Total capacity of completed solar energy systems	Quantitative	Megawatts (MW)	RR-ST-000.B	2024 Sustainability Report, Highlights, p.4 2024 Annual Report (link), Results of Operations, p.71
	Total project development assets	Quantitative	Presentation Currency	RR-ST-000.C	2024 Sustainability Report, Highlights, p.4 2024 Annual Report (link), Results of Operations, p.71

IFRS S2

IFRS S2 Recommended Disclosures	Response
Governance	
A) Describe the governance body(s) or individual(s) responsible for oversight of climate-related risks and opportunities.	2024 Sustainability Report, 1) Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40 2) Governance, Sustainability Committee, p.64
B) Describe management's role in the governance process, controls and procedures used to monitor, manage, and oversee climate-related risks and opportunities.	2024 Sustainability Report, Governance, Executive Management, p.66
Strategy	
A) Describe the climate-related risks and opportunities that could reasonably be expected to affect the company over the short, medium, and long term and explain whether the risk is considered a climate-related physical risk or climate-related transition risk	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
B) Explain how the company defines "short term", "medium term" and "long term" and how these definitions are linked to the planning horizons used by the entity for strategic decision-making	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
C) Describe the current and anticipated effects of climate-related risks and opportunities on the company's business model and value chain (including where they are concentrated); and the company's strategy and decision-making	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
D) Describe quantitative and qualitative information about the current and anticipated effects of climate-related risks and opportunities on the company's financial position, financial performance, and cash flows over the short, medium, and long term with reference the company's financial planning	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
E) Describe how the company has and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how it plans to achieve and resource any climate-related targets it has set or is required to meet by law or regulation. Provide qualitative and quantitative information about the progress of such plans.	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
F) Describe the climate resilience of the company's strategy and business model to climate-related changes, developments, and uncertainties with reference to the identified climate-related risks and opportunities using climate-related scenario analysis	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
Risk Management	
A) Describe the company's processes and related policies for identifying, assessing, prioritizing, and monitoring climate-related risks, including whether and how the company uses climate-related scenario to inform its identification of climate-related opportunities.	2024 Sustainability Report, 1) Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40 2) Governance, Executive Management, p.66
C) Describe the extent to which and how processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management process.	2024 Sustainability Report, Governance 1) Sustainability Committee, p.64 2) Executive Management, p.66

Metrics and Targets	
A) Disclose the metrics and targets used by the company to assess climate-related risks and opportunities, including progress towards any climate-related targets it has set and any targets it is required to meet by law or regulation	2024 Sustainability Report, Environmental Metrics and Targets, p.18
B) Disclose the company's absolute gross scope 1, scope 2, and scope 3 greenhouse gas (GHG) emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) and the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) and the approach it uses to measure emissions.	2024 Sustainability Report, Environmental Metrics and Targets, Greenhouse Gas Emissions, p.22
C) Disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities and internal carbon prices, if any	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Risks and Opportunities, p.40
D) Disclose the quantitative and qualitative climate-related targets set by the company to monitor progress towards achieving its strategic goals as well as to fulfil any legal or regulatory requirements	1) 2024 Sustainability Report, Environmental Metrics and Targets, p.18 2) Aim to achieve powering our global operations with 100% renewable energy by 2030
E) Describe the company's approach to setting and reviewing each target; how it monitors progress against each target; and its performance against each climate-related target with reference to past performance	2024 Sustainability Report, 1) Sustainability at Canadian Solar, Double Materiality Analysis, p.10 2) Materiality Assessment and Stakeholder Engagement, p.72

Global Reporting Initiative Metrics

Statement of use	Canadian Solar has reported the information cited in this GRI content index for the period January to December 2024, unless otherwise specified, in accordance to the GRI standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Inapplicable

GRI 2: General Disclosures		
2-1	Report its legal name	Canadian Solar Inc.
2-1	Report its nature of ownership and legal form	Investor-owned corporation, NASDAQ: CSIQ
2-1	Report the location of its headquarters	Kitchener, Ontario, Canada
2-1	Report its countries of operation	2024 Sustainability Report, About Canadian Solar, p.7
2-2	Entities included in the organization's sustainability reporting	2024 Sustainability Report, About Canadian Solar, p.7
2-3	Reporting period, frequency and contact point	Reporting period: January 1 to December 31, 2024, unless otherwise stated Frequency: annual Contact point: ESG@canadiansolar.com
2-4	Restatements of information	Inapplicable
2-5	External assurance	2024 Sustainability Report, About this Report, p.7
2-6	Activities, value chain and other business relationships	2024 Sustainability Report, 1) About Canadian Solar, p.7 2) Environmental Metrics and Targets, Environmental Stewardship in Project Development and Operations and Maintenance, p.39 3) Responsible Supply Chain, Supplier ESG Audits, p.61 2024 Annual Report (link), Results of Operations, p.71
2-7	Employees	2024 Sustainability Report, Social Responsibility, Working at Canadian Solar, p.44
2-8	Workers who are not employees	2024 Sustainability Report, Social Responsibility, Working at Canadian Solar, p.44
2-9	Governance structure and composition	2024 Sustainability Report, Governance, 1) Board Committees, p.64 2) Board Members and Duties, p.65
2-10	Nomination and selection of the highest governance body	2024 Sustainability Report, Governance, Board Committees, p.64
2-11	Chair of the highest governance body	2024 Sustainability Report, Governance, Board Committees, p.64
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Sustainability Report, Governance, Board Committees, p.64
2-13	Delegation of responsibility for managing impacts	2024 Sustainability Report, Governance, Board Committees, p.64
2-14	Role of the highest governance body in sustainability reporting	2024 Sustainability Report, Governance, Board Committees, p.64
2-15	Conflicts of interest	2024 Sustainability Report, Governance, Ethical Business Conduct, p.68, Code of Business Conduct and Ethics (link)

GRI 2: General Disclosures		
2-16	Communication of critical concerns	2024 Sustainability Report, 1) Social Responsibility, Grievance Procedure and Zero Tolerance for Retaliation, p.51, 2) Whistleblower Policy (link)
2-17	Collective knowledge of the highest governance body	2024 Sustainability Report, Governance, Board Committees, p.64
2-18	Evaluation of the performance of the highest governance body	2024 Sustainability Report, Governance, Board Committees, p.64
2-22	Statement on sustainable development strategy	2024 Sustainability Report, 1) Message from the Chief Executive Officer, p.3 2) Highlights, p.4 3) Governance, Executive Management, p.66
2-23	Policy commitments	2024 Sustainability Report, 1) About Canadian Solar, Sustainability at Canadian Solar, p.9 2) Governance, Ethical Business Conduct, p.68
2-24	Embedding policy commitments	2024 Sustainability Report, 1) About Canadian Solar, Sustainability at Canadian Solar, p.9 2) Responsible Supply Chain, Supplier Code of Conduct, p.61, Supplier Code of Conduct (link) 3) Governance, Ethical Business Conduct, p.68
2-25	Processes to remediate negative impacts	2024 Sustainability Report, Social Responsibility, 1) Grievance Procedure and Zero Tolerance for Retaliation, p.51 2) Whistleblower Policy (link)
2-26	Mechanisms for seeking advice and raising concerns	2024 Sustainability Report, Social Responsibility, 1) Grievance Procedure and Zero Tolerance for Retaliation, p.51 2) Whistleblower Policy (link)
2-27	Compliance with laws and regulations	Canadian Solar strictly adheres to all applicable laws, regulations, and requirements in every jurisdiction where we operate.
2-28	Membership associations	2024 Sustainability Report, Social Responsibility, Non-Governmental Organizations and Memberships, p.58
2-29	Approach to stakeholder engagement	2024 Sustainability Report, About this Report, Materiality Assessment and Stakeholder Engagement, p.72
2-30	Collective bargaining agreements	2024 Sustainability Report, Social Responsibility, Freedom of Association and Collective Bargaining, p.51
GRI 3: Material Topics		
3-1	Process to determine material topics	2024 Sustainability Report, 1) Sustainability at Canadian Solar, Double Materiality Analysis, p.10 2) About this Report, Materiality Assessment and Stakeholder Engagement, p.72
3-2	List of material topics	2024 Sustainability Report, 1) Sustainability at Canadian Solar, Double Materiality Analysis, p.10 2) About this Report, Materiality Assessment and Stakeholder Engagement, p.72
3-3	Management of material topics	2024 Sustainability Report, 1) Sustainability at Canadian Solar, Double Materiality Analysis, p.10 2) About this Report, Materiality Assessment and Stakeholder Engagement, p.72
GRI 201: Economic Performance		
201-1	Direct economic value generated and distributed	2024 Sustainability Report, 1) About Canadian Solar, Approach to Environment, Health, and Safety (EHS), p.14 2) Social Responsibility, Share Compensation Plan, p.47 2024 Annual Report (link), Results of Operations, p.70-72
201-2	Financial implications and other risks and opportunities due to climate change	2024 Sustainability Report, Environmental Metrics and Targets, Climate-Related Opportunities and Risks, p.40
GRI 203: Indirect Economic Impacts		
203-1	Infrastructure investments and services supported	2024 Annual Report (link), p.44-46, 67-69; p.F4, F-13, F-15, F18-20, F63
203-2	Communication and training about anti-corruption policies and procedures	2024 Sustainability Report, 1) Environmental Metrics and Targets, p.18 2) Climate-Related Risks and Opportunities, p.40

GRI 205: Anti-corruption		
205-1	Operations assessed for risks related to corruption	2024 Sustainability Report, Governance, Ethical Business Conduct, p.68 Prohibition against Giving Bribes (link) Prohibition against Accepting Bribes (link)
205-2	Communication and training about anti-corruption policies and procedures	2024 Sustainability Report, Governance, 1) Ethical Business Conduct, p.68 2) Business Ethics Awareness and Compliance Trainings, p.69 Prohibition against Giving Bribes (link) Prohibition against Accepting Bribes (link)
205-3	Confirmed incidents of corruption and actions taken	None
GRI 206: Anti-competitive Behavior		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
GRI 302: Energy		
302-1	Energy consumption within the organization	Unit: Gigajoules (GJ) Total energy consumption: 13,126,838 Gas: 23,217 Diesel: 3,081 Gasoline: 3,943 Steam: 153,930 Grid electricity: 12,703,303 Solar PV electricity: 239,365
302-2	Energy consumption outside of the organization	Environmental Metrics and Targets, Greenhouse Gas Emissions, p.22
302-3	Energy intensity	Unit: MWh/MW Ingot production: 50.00 Wafer production: 9.49 Cell production: 66.88 Module production: 14.91
302-4	Reduction of energy consumption	2024 Sustainability Report, Environmental Metrics and Targets, Energy Intensity, p.29
302-5	Reductions in energy requirements of products and services	2024 Sustainability Report, Environmental Metrics and Targets, Module Carbon Footprint Improvement, p.27
GRI 303: Water and Effluents		
303-1	Interactions with water as a shared resource	2024 Sustainability Report, Environmental Metrics and Targets, Water Intensity, p.32
303-2	Management of water discharge-related impacts	2024 Sustainability Report, Environmental Metrics and Targets, Water Intensity, p.32
303-3	Water withdrawal	15,845 thousand cubic meters (m^3)
303-4	Water discharge	11,512 thousand cubic meters (m^3)
303-5	Water consumption	4,333 thousand cubic meters (m^3)
GRI 304: Biodiversity		
304-2	Significant impacts of activities, products and services on biodiversity	2024 Sustainability Report, 1) Environmental Metrics and Targets, Environmental Stewardship in Project Development and Operations and Maintenance, p.39 2) Social Responsibility, Non-Governmental Organizations and Memberships, p.58
304-3	Habitats protected or restored	2024 Sustainability Report, 1) Environmental Metrics and Targets, Environmental Stewardship in Project Development and Operations and Maintenance, p.39 2) Social Responsibility, Non-Governmental Organizations and Memberships, p.58

GRI 305: Emissions		
305-1	Direct (Scope 1) GHG emissions	16,864 tCO_2e
305-2	Energy indirect (Scope 2) GHG emissions	Location-based: 1,788,759 tCO_2e Market-based: 1,576,842 tCO_2e
305-3	Other indirect (Scope 3) GHG emissions	27,324,256 tCO_2e
305-4	GHG emissions intensity	Unit: tCO_2e/MW Ingot production: 27.3 Wafer production: 4.8 Cell production: 31.9 Module production: 6.9
305-5	Reduction of GHG emissions	2024 Sustainability Report, Environmental Metrics and Targets, Greenhouse Gas Emissions, p.22
305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Unit: Metric tons (t) Nitrogen oxides (NO_x): 18.8 Sulfur oxides (SO_x): 2.9 Fine dust (PM10) 16.4 Hazardous air pollutants (HAP): 41.3 Volatile organic compounds (VOC): 42.3 Persistent organic pollutants (POP): 0 Other standard air emissions: 21.1
GRI 306: Waste		
306-1	Waste generation and significant waste-related impacts	2024 Sustainability Report, 1) About Canadian Solar, Understanding the Environmental Impact of Manufacturing, p.20 2) Environmental Metrics and Targets, Waste Intensity, p.35 Climate-Related Risks and Opportunities, p.40
306-2	Management of significant waste-related impacts	2024 Sustainability Report, 1) About Canadian Solar, Approach to Environment, Health, and Safety (EHS), p.14 2) Environmental Metrics and Targets, Waste Intensity, p.35 Climate-Related Risks and Opportunities, p. 40
306-3	Waste generated	Unit: Metric kilotons (kt) Disposed hazardous waste: 3.0 Recycled or reused hazardous waste: 40.6 Disposed non-hazardous waste: 9.3 Recycled or reused non-hazardous: 163.1
306-4	Waste diverted from disposal	2024 Sustainability Report, About Canadian Solar, Environmental Metrics and Targets, Waste Intensity, p.35
306-5	Waste directed to disposal	2024 Sustainability Report, About Canadian Solar, Environmental Metrics and Targets, Waste Intensity, p.35
GRI 308: Supplier Environmental Assessment		
308-1	New suppliers that were screened using environmental criteria	2024 Sustainability Report, Responsible Supply Chain, Supplier ESG Audits, p.61
308-2	Negative environmental impacts in the supply chain and actions taken	The major findings from our 2024 audits were primarily related to environmental issues, with no instances of forced labor or child labor being detected. Following consultation and the implementation of corrective action plans, all our suppliers successfully passed our 2024 ESG audits.
GRI 401: Employment		
401-3	Parental leave	2024 Sustainability Report, Social Responsibility, Work-Life-Balance, p.50
GRI 403: Occupational Health and Safety		
403-1	Occupational health and safety management system	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-2	Hazard identification, risk assessment, and incident investigation	2024 Sustainability Report, Social Responsibility, Hazardous Materials and Environmental Management, p.53
403-3	Occupational health services	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-4	Worker participation, consultation, and communication on occupational health and safety	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52

403-5	Worker training on occupational health and safety	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-6	Promotion of worker health	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-8	Workers covered by an occupational health and safety management system	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-9	Work-related injuries	2024 Sustainability Report, Social Responsibility, Occupational Health and Safety, p.52
403-10	Work-related ill health	2024 Sustainability Report, Social Responsibility, Hazardous Materials and Environmental Management, p.53
GRI 404: Training and Education		
404-1	Average hours of training per year per employee	33 hours per employee in 2024 2024 Sustainability Report, Social Responsibility, On-the-Job Training, p.49
404-2	Programs for upgrading employee skills and transition assistance programs	2024 Sustainability Report, Social Responsibility, Talent Strategy, Training and Development, p.47
404-3	Percentage of employees receiving regular performance and career development reviews	100% of full-time employees
GRI 405: Diversity and Equal Opportunity		
405-1	Diversity of governance bodies and employees	2024 Sustainability Report, Social Responsibility, Working at Canadian Solar, p.44
GRI 406: Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	None
GRI 407: Freedom of Association and Collective Bargaining		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	2024 Sustainability Report, 1) Social Responsibility, Freedom of Association and Collective Bargaining, p.51 2) Responsible Supply Chain, Supplier ESG Audits, p.61
GRI 408: Child Labor		
408-1	Operations and suppliers at significant risk for incidents of child labor	None
GRI 409: Forced or Compulsory Labor		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	None, we have been taking action to prevent this. 2024 Sustainability Report, Responsible Supply Chain, 1) Anti-Modern Slavery Initiatives, p.60 2) Supplier ESG Audits, p.61
GRI 411: Rights of Indigenous Peoples		
411-1	Incidents of violations involving rights of indigenous peoples	None
GRI 413: Local Communities		
413-1	Operations with local community engagement, impact assessments, and development programs	2024 Sustainability Report, 1) Environmental Metrics, Environmental Stewardship in Project Development and Operations and Maintenance, p.39
413-2	Operations with significant actual and potential negative impacts on local communities	None

GRI 414: Supplier Social Assessment		
414-1	New suppliers that were screened using social criteria	2024 Sustainability Report, Responsible Supply Chain, p.59
414-2	Negative social impacts in the supply chain and actions taken	2024 Sustainability Report, Responsible Supply Chain, p.59
GRI 416: Customer Health and Safety		
416-1	Assessment of the health and safety impacts of product and service categories	2024 Sustainability Report, 1) About Canadian Solar, Approach to Environment, Health, and Safety (EHS), p.14
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None
GRI 417: Marketing and Labeling		
417-1	Requirements for product and service information and labeling	2024 Sustainability Report, Environment Metrics and Targets, Understanding the Environmental Impact of Manufacturing, p.20
417-2	Incidents of non-compliance concerning product and service information and labeling	None
417-3	Incidents of non-compliance concerning marketing communications	None
GRI 418: Customer Privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	None

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