



Corporate Governance Policy



sonnedix



Introduction & Purpose

The purpose of this Corporate Governance Policy is to set out Sonnedix's (the **Company** or the **Group**) commitment to the highest standards of governance throughout its organisation and business operations. It sets out the rules and principles governing the structure and operations of the Company's governing bodies and their decisions. It presents the Company's corporate governance framework that sits above the specific policies and other controls that are designed to ensure all strategic and operational decision-making aligns with the long term interests of the Company and its stakeholders. This Corporate Governance Policy is accessible to all Sonnedix staff and other stakeholders to ensure that highest transparency and trust is maintained in the Company's operations. Sonnedix leadership understands the importance of maintaining the framework in terms of clear accountability, transparency and fairness.

Our governance framework is overseen by the Board of Directors. The governance framework ensures the Company's purpose 'to Power a Bright Future' and that its Strategy is delivered effectively, responsibly and sustainably. The Board oversees the Sonnedix OneTeam culture through the [Sonnedix values and behaviours](#). It promotes the creation of sustainable stakeholder value within the framework of culture, systems and controls. There are three pillars to this foundation:

Longterm effective and transparent decision-making:

at Board and Senior Leadership Team levels with clear accountability aligned with our Sonnedix purpose and values.

Strong controls and risk management framework:

continuous assessment and management of Sonnedix assurance through internal controls and the enterprise risk management framework overseen by the Audit and Risk Committee.

Tone from the top:

a strong purpose and a values-driven culture underpinned by our ethics and compliance programme and commitment to health, safety and wellbeing.



Corporate Governance plays a key role in our long term strategy and innovation. As we continue to build Sonnedix and invest in new technologies to the benefit of our investors, customers and other stakeholders, the Board's oversight ensures that we pursue projects that are financially sound and aligned with our overall purpose and values. Strong governance practice helps us navigate complexity and stay ahead of the curve in an increasingly volatile environment. Corporate Governance is absolutely vital to the success and integrity of any business, but it takes on a special significance in the renewable energy sector. As we work to transition to cleaner, more sustainable energy sources we must lead by example in the way we operate internally, engage with stakeholders and interact with the environment.

Carlos Guinand

Executive Chariman





Contents

04 Corporate Governance Structure

05 The Sonnedix Board

06 Board-Delegated Committees

07 The Senior Leadership Team

07 Delegation of Authority

08 Remuneration

08 Strong Purpose and Values driven Culture

09 Stakeholder Engagement

10 Policies





Corporate Governance Structure

The Board's corporate governance framework includes a clear list of matters that are specifically reserved to the Board for approval. It also includes a delegation of specific powers to committees, executives and senior management (described further below).

There is a clear separation of responsibility between the Board and the operating committee, called the Senior Leadership Team (SLT), and a clear division of responsibility between the non-executive and executive directors. The Board and SLT together agree and deliver the Sonnedix strategy and goals, and shape the Group culture, aimed at providing long term success for all stakeholders.

The Board and SLT maintain full transparency with our shareholders by providing them with the information they require through regular reporting and engagement through formal and informal communications and meetings.

THE BOARD

The Board is responsible for approving the Sonnedix Strategy and overseeing its implementation to ensure the long term success of the business for the benefit of all of its stakeholders.

BOARD-DELEGATED COMMITTEES

The Board has created five standing committees to enhance governance oversight and support strategic decision-making. Other ad hoc committees carry out specific delegated duties from time to time.

**Audit and Risk
Committee**

**HSE
Committee**

**Investment
Committee**

**People
Committee**

**Performance
Committee**

SENIOR LEADERSHIP TEAM

The CEO has delegated authority from the Board and is supported by the other members of the SLT to deliver the Strategy of the Group. The SLT is responsible for the operation of the business, leads our people and sets and delivers the overarching business priorities and goals. It monitors performance through a number of operating committees including investment committees, monthly business reviews and a quarterly people committee.



The Sonnedix Board

Board Composition

The Board consists of the Executive Chairman, Chief Executive Officer (**CEO**) and six non-executive directors. It reflects a diverse range of backgrounds, skills and experience to support effective and objective decision-making. Profiles of our Directors can be found [here](#).

The Directors bring a breadth of perspectives in all aspects of renewable energy to drive the long-term strategy of Sonnedix and create value for the Group and its stakeholders. Our Board works together to ensure that Sonnedix continues to contribute to the global energy transition while growing sustainably, profitably and responsibly.

Board Chair & CEO

To maintain effective oversight, the roles of Board Chair and CEO are held separately at Sonnedix.

Our Executive Chairman leads the Board of Directors, supervising its functioning and governance. He sets the Board's agenda and ensures its effective operation. The Executive Chairman develops the Group's Strategy together with the CEO and the Board.

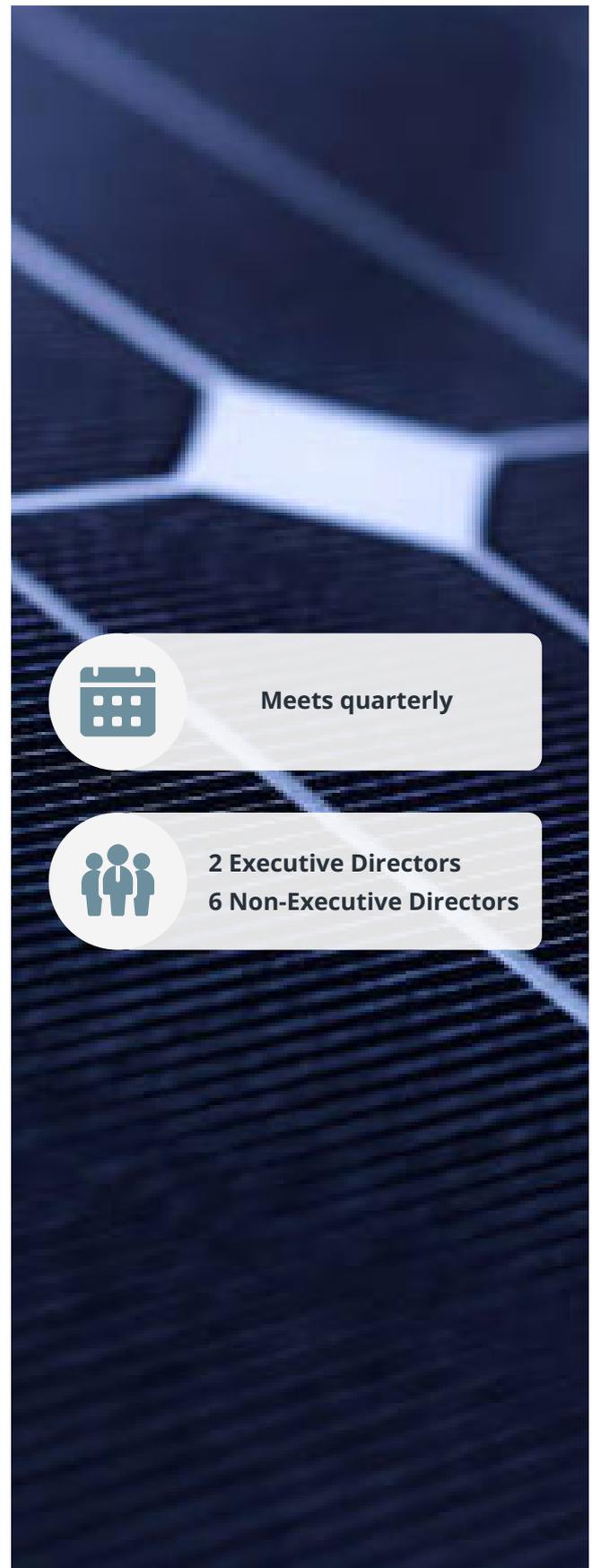
Our CEO is responsible for execution of the Group's Strategy and overseeing the day-to-day operations and management of Sonnedix together with the SLT.

Board Cycle

The Board meets quarterly to review the performance and direction of the business, and approve key decisions such as the business plan, budget, material financial and business transactions, as well as other cyclical corporate matters.

Board Effectiveness, Training and Succession Planning

Our Board conducts annual effectiveness reviews to evaluate its performance. It also undertakes regular training to ensure that Directors are familiar with critical governance topics and industry developments. To maintain organisational integrity and mitigate risk, the Board proactively engages in succession planning of both board members and senior management.





Board-Delegated Committees

The Board has five standing committees: Audit & Risk Committee, HSE Committee, Investment Committee, People Committee and Performance Committee. Each committee has its own charter or terms of reference with a clear description of its responsibilities. All committees are appointed by the Board and meet quarterly, except for the Investment Committee which meets as often as required. The committees report regularly to the full Board.

Audit and Risk Committee	HSE Committee	People Committee	Performance Committee	Investment Committee
Oversees the Group audit, enterprise risk management and controls, and the Group's ethics and compliance programme.	Oversees the health, safety and environment (HSE) culture and governance of the Group to maintain a safe working environment across Sonnedix activities.	Assists the Board with the design and implementation of a consistent and robust HR policy and reviewing certain compensation matters.	Reviews the operational and financial performance of the Group and makes recommendations to the Board on improving the company's business performance.	Reviews and approves certain categories of transactions in the intervals between Board meetings.
 Meets quarterly				Meets as required





The Senior Leadership Team

Our SLT consists of the Executive Chairman, CEO, Chief Commercial Officer, Chief Engineering Officer, Chief Digital Officer, Chief Financial Officer, Chief Growth Officer, Chief Operating Officer, Chief People Officer, and General Counsel. Profiles of the SLT can be found [here](#).

The SLT drives implementation of our corporate strategy and performance, leads our people, and is responsible for the day-to-day management of the business.

Delegation of Authority

As part of its corporate governance framework, Sonnedix has implemented a clearly-defined cascade of delegations of authority. These enable the Board to delegate certain operational decision-making powers throughout the organisational structure based on defined financial limits and/or risks. The delegations facilitate the day-to-day functioning and management of the Company and support the execution of its strategic objectives in a predictable and controlled structure. Decisions take into account the relevant risks in accordance with aligned risk appetite and tolerance. A coordinated Enterprise Risk Management framework is in place overseen by the Audit and Risk Committee which brings targeted management of existing and potential risks across the business.





Remuneration

Our executives are compensated based on performance against criteria and targets which are aligned with the long-term strategic objectives and success of the Company and its values. To foster accountability, priorities and objectives are clearly communicated to our executives and regular feedback is provided. The Board, with support from the People Committee, ensures that executive compensation is fair and competitive, and set at an appropriate level to enable the Group to secure and retain the right executives for our business. The approach to executive compensation is reviewed annually by the People Committee which is then approved by a sub-committee of the Board.

Strong Purpose and Values driven Culture

Sustainability is considered as central to the Company's purpose and business operations. This is detailed in the Company's Environmental Policy, Social Policy and its Health & Safety Policy. The annual Sustainability Report covers ESG governance as well as the governance supporting delivery of our journey to net zero.

The Company has a comprehensive Code of Business Ethics and a separate Code of Ethics for Third Parties, including suppliers and contractors. These Codes link back to the Sonnedix Values and set out the minimum standards of behaviour that are required. They focus on a wide variety of areas including: ensuring compliance with all laws and regulations, that all persons who come into contact with Sonnedix operations remain safe and well, and the prevention of fraud, bribery and corruption. Sonnedix has zero tolerance for safety injuries, corruption and fraud. Regular mandatory training is given on aspects of the Codes and related policies. Transparency and accountability is encouraged through 'Speak Up' which is an independently run hotline for internal and external people to confidentially raise concerns. There is a strict policy of non-retaliation for concerns raised in good faith. The ethics and compliance programme is overseen by the Audit and Risk Committee.





Stakeholder Engagement

Creating and maintaining long-term and mutually beneficial relationships with our stakeholders is a priority for Sonnedix. Sonnedix seeks to build and protect stakeholder trust through a robust corporate governance framework, enterprise-wide risk management, effective ethics and compliance programmes, and its sustainability strategy. We have identified our key stakeholders, and maintain two-way, open and meaningful communications with them to ensure that the business understands their perspectives, concerns and goals.

Stakeholder	Importance of the Group
Staff	Sonnedix's people are at the heart of its success. The Company's DEIB Manifesto sets out our commitment to ensuring all staff have share of voice including network affinity groups, SLT sponsorship of each of the DEIB pillars and transparent performance metrics. Sonnedix seeks the views of its workforce through confidential employee surveys, and also holds monthly office meetings as well as quarterly all-hands calls led by the CEO where open dialogue is encouraged.
Communities	Our business can only flourish with the support of the communities in which we operate. We work with our neighbours on targeted socio-economic development initiatives and inspire the next generation with our educational programmes. We also ensure that affected communities are appropriately consulted and informed throughout the development process, and that a grievance mechanism is in place to deal with concerns.
Customers	Our customers are the foundation and vital to Sonnedix's purpose. They are the driving force behind our ability to deliver clean, renewable energy solutions wherever we operate. Customer needs drive innovation, encouraging Sonnedix to develop energy solutions, integrate storage and optimise our portfolio.
Suppliers and Contractors	We have a rigorous approach to selection of our suppliers and contractors, and only work with those whose values are sufficiently aligned with our own. Our contracts and policies ensure we partner closely with those we select and provide us with clear governance rights and oversight (such as audit and reporting). We are committed to ensuring our procurement is in accordance with best practices in terms of traceability and human rights. We are also committed to developing, constructing and operating our assets safely, efficiently and in accordance with applicable laws, regulations and environmental and social standards.
Shareholders and Investors	Sonnedix relies on its financial stakeholders to grow its business and invest in long term outcomes. We are transparent with our shareholders who maintain oversight via Board representation and who receive regular updates on performance and operations. Our lenders are key business partners. We collaborate closely with them so that they have the information they need about our business, assets and performance in compliance with the terms of our investment and financing documents.
Governments, Regulators and Industry Associations	We build ongoing dialogue with regulators and governments, as we value their input, and to enable our views to be heard. Our regulatory strategy and organisation enables us to monitor and influence regulatory and legislative developments (and related opportunities) in the markets in which we operate. We have close involvement with a number of industry associations through whom we seek to influence the promotion of clean renewable energy as part of the energy transition.



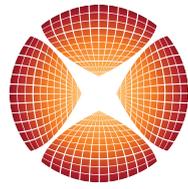
Policies

Sonnedix has a number of Policies which set out the management commitments and principles that are mandatory for all Sonnedix staff.

A **Policy** is any document which sets out the rules, guidelines, procedures or principles regarding how Sonnedix operates its business and which apply across the whole enterprise. A Policy may not necessarily be titled a “policy”; it may be called a “procedure”, “guideline”, “manual” or “code of conduct”. A Policy may arise out of legal or regulatory requirements, international standards, recommended best practice, or business needs. Policies are created and owned by relevant functions. However to maintain the appropriate standard, integrity and transparency the following process must be adhered to:

- If a new Policy or a material update to an existing Policy is required or recommended, the relevant business function or unit (the **Policy Owner**) shall initiate the process by notifying the People team who has overall ownership of this ‘Policy of Policies’. The People team will liaise with Legal in relation to approvals, publication and any other legal requirements.
- The Policy Owner shall be responsible for preparing the draft Policy document or Policy updates. All Policies must comply with these requirements.
- Before approval, all new Policies and Policy updates must be reviewed by the SLT and the relevant Board committee which has oversight of the topic area. The Policy Owner is responsible for coordinating such review in consultation with Legal and People teams.
- All Policies must be approved by the Board or a sub-committee of the Board or other body with appropriate delegated powers.
- Unless otherwise specified, when a new Policy or Policy update is approved the previous version or relevant part of the Policy shall be automatically revoked.
- After approval, all Policies must be published on the intranet.
- To ensure that they are kept up-to-date, all Policies must be reviewed at least every two years or more frequently as required to comply with applicable law. The relevant Policy Owner is responsible for ensuring this.
- All Policies must state the Policy Owner and the person within the business function or unit responsible (by job title and function); the date on which the Policy was last approved; and the next review date of the Policy. All Policies must identify whether the Policy is either an internal confidential document or for publication on the website.

Person Responsible / Policy Owner:	The General Counsel / Legal
Approver:	Sonnedix Power Holdings Limited Board of Directors
Last updated and approved:	12 March 2026
Next review date:	Reviewed periodically, typically every two years, or sooner where circumstances warrant
Publication:	For publication on Sonnedix website



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