



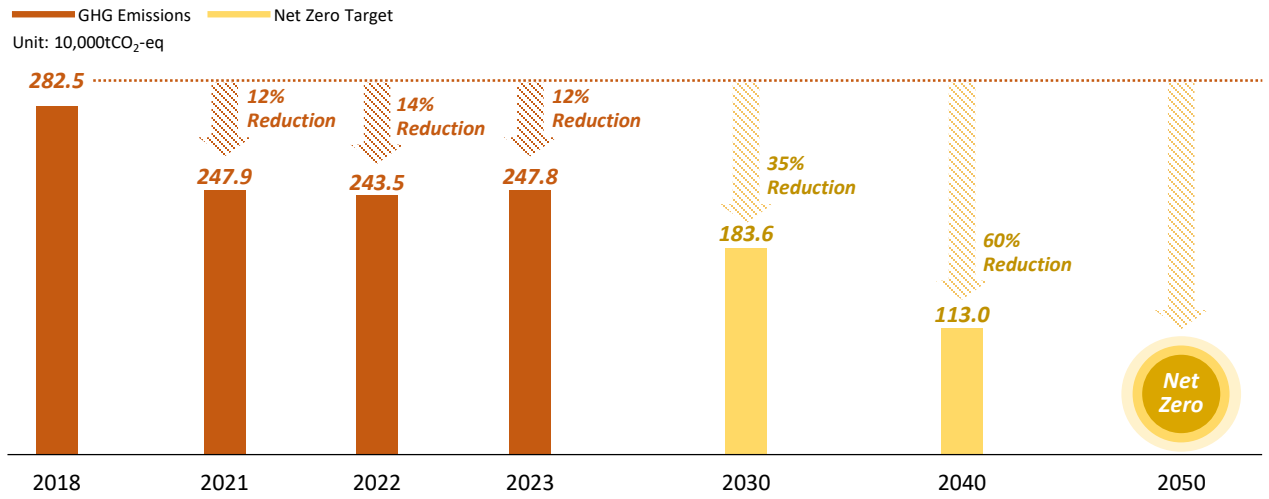
Hanwha Q CELLS

Green Bond Allocation and Impact Report

September 2024

ESG Strategy

Hanwha Solutions' 2050 Net Zero Roadmap



2050 Net Zero Implementation Strategy

Net Zero

Improve Energy Efficiency

- ✓ **Chemical:** Reduce 7,000tCO₂-eq of GHG emission per year by adopting high-efficiency facilities, and improving processes
- ✓ **Q Cell:** Reduce energy consumption by 2GWh per year by optimizing cooling facilities

Transition to By-Product Hydrogen fuels

- ✓ **Chemical:** Reduce 7,000tCO₂-eq of GHG emission per year by utilizing electrolytic hydrogen produced in the CA(Chlor-Akali) process as a fuel

K-RE 100

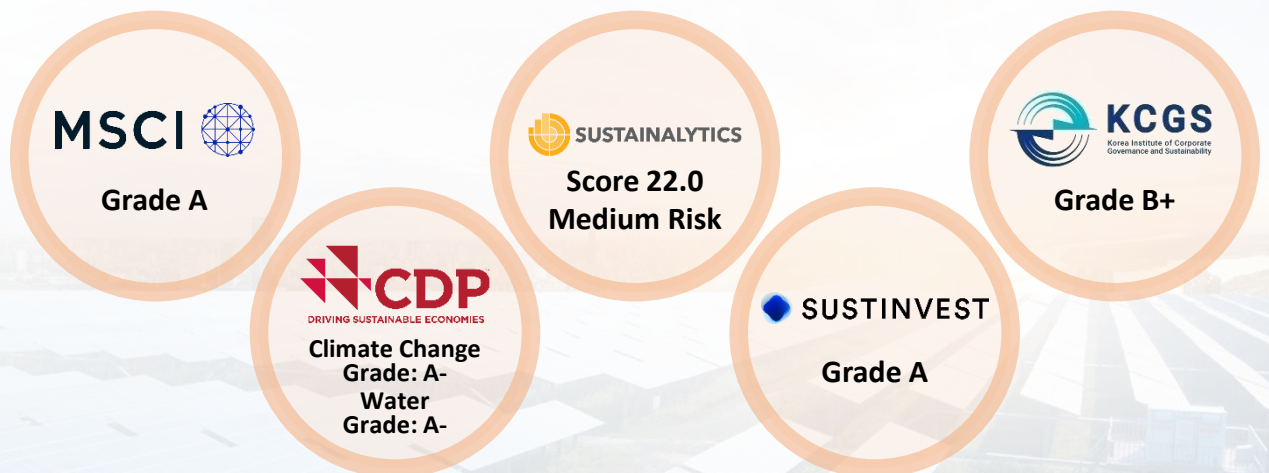
Introduce Renewable Energy-Powered Electricity

- ✓ Scale up self-generated electricity by the constructions on an additional PV power generation facility
- ✓ **Chemical:** Use 1.1GWh of renewable energy generated by PV power generation facility
- ✓ **Q Cell:** Secure 3.2GWh of renewable energy generated by PV power generation facility

REC(Renewable Energy Certificate) Purchase Agreement

- ✓ **Chemical:** 6,894MWh per year (Reduce 3,000tCO₂-eq of GHG emission)

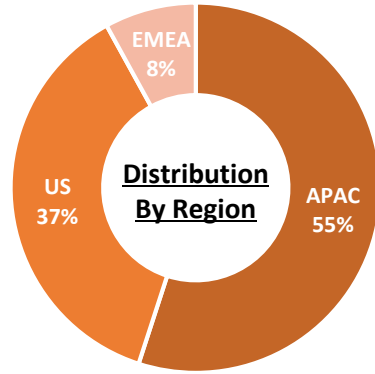
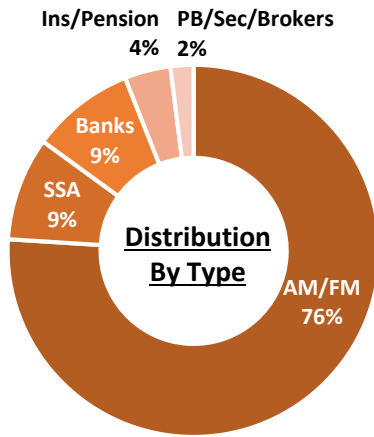
Key Initiatives



Green Bond Highlights

Issuance under Hanwha Solutions Green Financing Framework

Key Issuance Metrics	
Issuer	Hanwha Q CELLS Americas Holdings Corp. (KEXIM Guaranteed)
Instrument	USD Senior Unsecured Guaranteed Green Notes
Bond Rating	Aa2 (Moody's) / AA (S&P)
Pricing Date	20 July 2023
Size	USD 400 million
Coupon	5.000%
Maturity	27 July 2028
Use of Proceeds	To finance or refinance, in whole or in part, Eligible Green Projects in accordance with the Hanwha Solutions Green Financing Framework
ISIN	144A: US41136TAA51 RegS: USU3822UAA89



“USD400.0mn, or 100% of total proceeds of green bond allocated to 29 solar power projects committed across 2 categories”

Allocation & Impact Reporting

Allocation of Green Bond Proceeds

Total proceeds of USD 400mn from Hanwha Q CELLS America Guaranteed Senior Unsecured Green Bond have been **fully allocated to the integrated solar power production complex, the Solar Hub.**

Projects	Amount Allocated (USD mn)
Construction of solar power components manufacturing plant	296.2
Equipment for producing solar power components	103.8
Total	400.0

Impact Breakdown - Annual number of solar components production

Solar Components ¹	Expected Annual Production Volume							
	2025				2026			
	Total		Green Bond Share		Total		Green Bond Share	
	kpcs	GW	kpcs	GW	kpcs	GW	kpcs	GW
Cell	257,921	2.73	43,706	0.46	313,638	3.34	53,148	0.57
Module	4,107	2.79	696	0.47	4,981	3.46	844	0.59

Impact Breakdown - Annual renewable energy production

Expected No. of Module Produced²	4,980,933
Average Total Capacity of Solar Unit³ (W)	680
Maximum Module Efficiency⁴ (%)	22.2%
Total Expected Renewable Energy Production⁵ (MWh)	181,188,972
Green Bond Share of Expected Annual Renewable Energy Production (MWh)	1,023,447

1) Annual number of solar components produced under Hanwha Q CELLS Georgia

2) Expected number of module produced at full capacity of plant in 2026

3) Expected total installed capacity of Q.PEAK DUO ML-G12S-BFG series solar unit: 670 – 690 W

4) Maximum module efficiency of Q.PEAK DUO ML-G12S-BFG series

5) Total expected renewable energy production with max. expected degradation during the expected lifespan of 30 years

Framework Overview

Structure of the Green Financing Framework

- Hanwha Solutions has updated a Green Financing Framework as the basis for Hanwha Solutions and its subsidiaries to raise funds through issuance of green bond and/ or borrowing green loans.



Use of Proceeds

- A maximum 3 year look-back period would apply for refinanced projects and we expect to be fully allocated within 1 year from the issuance of the Green Financing Instrument.

Category	Eligible Projects
 Renewable Energy	<ul style="list-style-type: none"> Production and R&D of solar power components, energy retail businesses and the acquisition and/or construction and/or operation of solar power generation assets Construction and/or operation of wind or solar power generation assets Investment in BESS business for the construction and/or operation of BESS assets

Project Evaluation and Selection Process

- Hanwha Solutions has established a Green Financing Working Group (“GFWG”), which is comprised of senior representatives from the international finance team, and other business units responsible for the eligible green projects.

Reporting

Allocation Reporting	On an annual basis until full bond maturity or upon any material development, Hanwha Solutions and its subsidiaries will provide a dedicated green bond report
Impact Reporting	Environmental benefits of the Eligible Green Projects ✓ Number of solar components produced (number per year) ✓ Annual renewable energy production (GW) ✓ Annual production capacity (GW) ✓ Annual CO2 emission reduced or avoided and etc.

Management of Proceeds

Dedicated Ledger	Green Bonds details			Amount of Unallocated Proceeds	
	Allocation of Proceeds	Eligible Project List & Categories			
		Project Description			
		Project Cost, Amount Allocated			
		Company’s Ownership (%)			

Second Party Opinion

“...potentially contribute to a **significant reduction of GHG emissions and accelerate net-zero energy transition...**”

“**External verification is carried out** on the allocation of funds and the reported environmental benefits...”