

# oekom Corporate Rating

## Greatcell Solar Ltd

Industry **Renewable Energy & Energy Efficiency Equipment**

Status **Prime**

Corporate Responsibility

**Prime**

Country **Australia**

Rating **B-**

rated by **oekom research**

ISIN **AU000000GSL9**

Prime Threshold **C+**

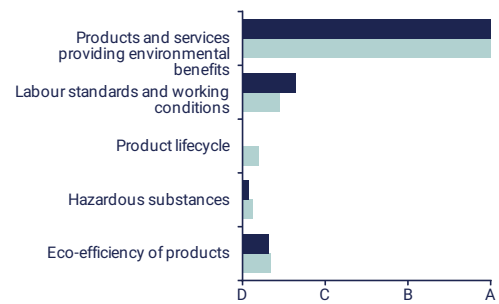


### Industry Leaders

Company name (in alphabetical order)	Country	Grade
First Solar Inc	US	B+
Solarworld AG	DE	B+
Vestas Wind Systems A/S	DK	A-

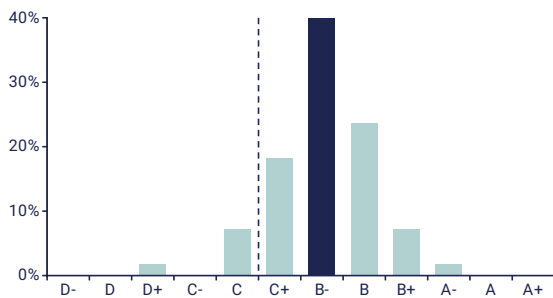
Legend: ■ Industry ■ Company --- Prime

### Key Issue Performance

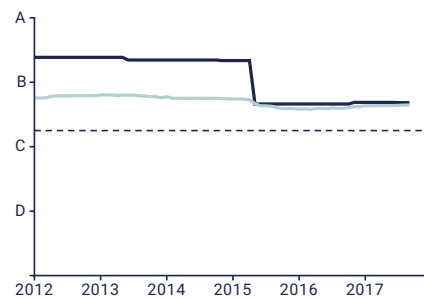


### Distribution of Ratings

55 companies in the industry



### Rating History



### Controversy Monitor

Company	Industry
Controversy Score: 0	Maximum Controversy Score: -4
Controversy Level: Minor	Controversy Risk: Moderate



# Greatcell Solar Ltd

## Analyst Opinion

**Francois Barbé**  
Sector specialist



### Sustainability Opportunities

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Greatcell Solar is exclusively active in the manufacturing and supply of key materials used for the production of Provkite solar cell (PSC) technologies. It supplies turnkey research, production lines and key equipment to manufacture PSC cell, which can be applied to glass, metal, polymers or cement. The company's product portfolio provides key equipment and services to the solar industry and therefore contributes to the development of renewable energy sources and a more sustainable energy system.

### Sustainability Risks

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As a provider of equipment for the photovoltaic industry, Greatcell Solar faces sustainability risks related to the occupational health and safety of its employees, contractors and suppliers involved in the manufacturing process of its products. The company provides a general policy only and it remains unclear whether it has implemented comprehensive health and safety management structures. In addition, there are no indications of detailed supplier standards covering health and safety requirements. With regard to environmental risks related to its manufacturing processes (e.g. material, energy and water efficiency or wastewater management), no specific strategies seem to be in place.

### Governance Opinion

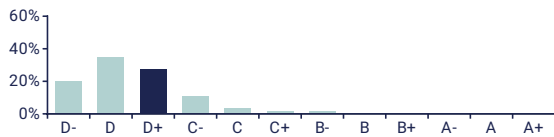
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As at 26 August 2016, the National Industrialization Company (Saudi Arabia) was the only significant shareholder owning more than 20% of the total share capital (i.e. 30.6%). The company's governance structure is designed to ensure the separation of managerial and supervisory functions, with separate persons holding the positions of managing director and chair of the supervisory board, and through the establishment of an independent audit committee. No similar committees seem to be in place for remuneration and sustainability issues. The company discloses its remuneration policy for executives, including long-term components, which could incentivise sustainable value creation. Yet, it remains unclear whether ESG targets are integrated into the remuneration of the company's executive management team. There is no evidence of a code of conduct covering relevant issues such as corruption and bribery, insider dealings or conflicts of interest. Furthermore, no compliance procedures seem to be in place (e.g. compliance training or channels to report breaches anonymously and confidentially).

# Greatcell Solar Ltd

## A. Social and Governance Rating 20.0% | D+

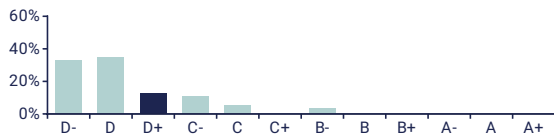
Weight Rating



### A.1. Staff and Suppliers 10.0% | D+

Weight Rating

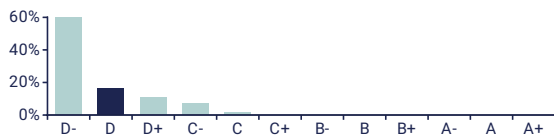
- staff
- freedom of association
- equal opportunities
- health and safety
- work-life balance
- employment security
- training and education
- suppliers



### A.2. Society and Product Responsibility 6.0% | D

Weight Rating

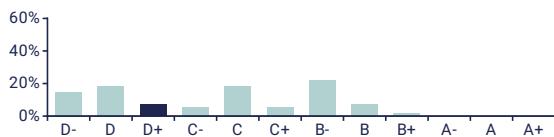
- society
- human rights
- community
- gov.relations/influence on publ.pol.
- stakeholder dialogue
- customer and product responsibility



### A.3. Corporate Governance and Business Ethics 4.0% | D+

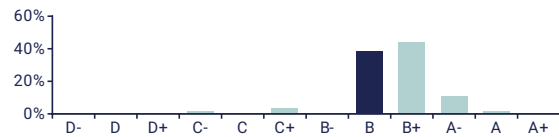
Weight Rating

- corporate governance
- board independence
- shareholder democracy
- executive compensation
- shareholder structure
- business ethics



## B. Environmental Rating 80.0% | B

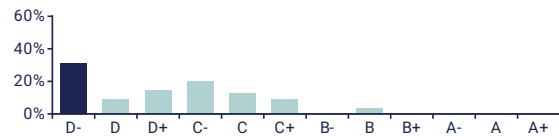
Weight Rating



### B.1. Environmental Management 16.0% | D-

Weight Rating

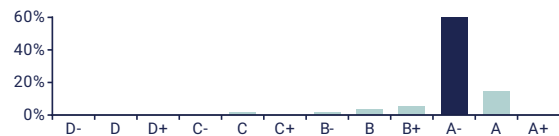
- environmental management system
- energy management
- climate change
- water risk and impact
- travel and transport
- suppliers



### B.2. Products and Services 64.0% | A-

Weight Rating

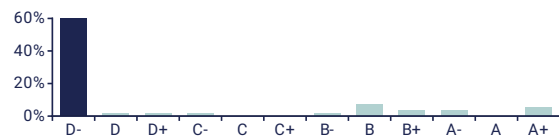
- products and services which provide environmental benefits
- environmental impact of products and services
- product lifecycle
- material efficiency
- hazardous substances
- energy efficiency of products



### B.3. Eco-efficiency 0.0% | D-

Weight Rating

- energy use
- GHG emissions
- water use
- total waste
- hazardous waste



# Greatcell Solar Ltd

## Controversial Business Practices

	Risk Exposure (0 no / 5 yes)	Potential Controversy	Moderate Controversy	Severe Controversy	Very Severe Controversy	Comments
<b>Human Rights Controversies</b>	0	0	0	0	0	
Company	0	0	0	0	0	
Supplier	0	0	0	0	0	
Financiers	0	0	0	0	0	
<b>Labour Rights Controversies</b>	0	0	0	0	0	
Company: Freedom of association	0	0	0	0	0	
Company: Forced labour	0	0	0	0	0	
Company: Child labour	0	0	0	0	0	
Company: Discrimination	0	0	0	0	0	
Company: Other areas	0	0	0	0	0	
Supplier: Freedom of association	0	0	0	0	0	
Supplier: Forced labour	0	0	0	0	0	
Supplier: Child labour	0	0	0	0	0	
Supplier: Discrimination	0	0	0	0	0	
Supplier: Other areas	0	0	0	0	0	

# Greatcell Solar Ltd

## Controversial Business Practices

	Risk Exposure (0 no / 5 yes)	Potential Controversy	Moderate Controversy	Severe Controversy	Very Severe Controversy	Comments
<b>Controversial Environmental Practices</b>	0	0	0	0	0	
Company	0	0	0	0	0	
Supplier	0	0	0	0	0	
Financier	0	0	0	0	0	
<b>Business Malpractice</b>	0	0	0	0	0	
Company: Corruption	0	0	0	0	0	
Company: Financial accounting	0	0	0	0	0	
Company: Competition	0	0	0	0	0	
Company: Taxes	0	0	0	0	0	
Company: Money transfers	0	0	0	0	0	
Company: Other/Miscellaneous	0	0	0	0	0	

# Greatcell Solar Ltd

## Controversial Business Areas

	Risk Exposure ( <input type="radio"/> no / <input checked="" type="radio"/> yes)	Net Sales: ≥ 0%	Net Sales: ≥ 5%	Net Sales: ≥ 10%	Other Categories	Comments
<b>Alcohol</b>	<input type="radio"/>	no	no	no		
Producer: beer/wine		-	-	-		
Producer: high-proof beverages/foodstuffs		-	-	-		
Trader: beer/wine		-	-	-		
Trader: high-proof beverages/foodstuffs		-	-	-		
<b>Animal Testing</b>	<input type="radio"/>				no	
Tests beyond legal requirements					-	
Tests within and/or beyond legal requirements					-	
<b>Chlorinated Hydrocarbons</b>	<input type="radio"/>	no	no	no		
Producer		-	-	-		
<b>Embryonic Research</b>	<input type="radio"/>				no	
Specialised companies					-	
Marginally involved companies					-	
<b>Fossil Fuels</b>	<input type="radio"/>	no	no	no		
Total coal-related activities		-	-	-		
Total oil-related activities		-	-	-		
Total natural gas-related activities		-	-	-		
Hydraulic fracturing		-	-	-		
Oil Sands		-	-	-		

# Greatcell Solar Ltd

## Controversial Business Areas

	Risk Exposure ( <input type="radio"/> no / <input checked="" type="radio"/> yes)	Net Sales: ≥ 0%	Net Sales: ≥ 5%	Net Sales: ≥ 10%	Other Categories	Comments
<b>Furs</b>	<input type="radio"/>	no	no	no		
Producer		-	-	-		
Trader		-	-	-		
<b>Gambling</b>	<input type="radio"/>	no	no	no		
Particularly controversial forms of gambling		-	-	-		
Other forms of gambling		-	-	-		
<b>GMOs</b>	<input type="radio"/>	no	no	no		
Producer		-	-	-		
User		-	-	-		
Trader		-	-	-		
<b>Military</b>	<input type="radio"/>	no	no	no		
Producer: weapons (systems) – non-banned		-	-	-		
Producer: weapons (systems) – banned		-	-	-		
Producer: other armaments		-	-	-		
Trader: weapons (systems) – non-banned		-	-	-		
Trader: weapons (systems) – banned		-	-	-		
Trader: other armaments		-	-	-		

# Greatcell Solar Ltd

## Controversial Business Areas

	Risk Exposure ( <input type="radio"/> no / <input checked="" type="radio"/> yes)	Net Sales: ≥ 0%	Net Sales: ≥ 5%	Net Sales: ≥ 10%	Other Categories	Comments
<b>Nuclear Power</b>	<input type="radio"/>	no	no	no		
Producer: nuclear power		-	-	-		
Producer: uranium		-	-	-		
Producer: key components for nuclear power stations		-	-	-		
Trader: nuclear power		-	-	-		
Trader: uranium		-	-	-		
Trader: key components for nuclear power stations		-	-	-		
<b>Pesticides</b>	<input type="radio"/>	no	no	no		
Producer		-	-	-		
<b>Pomography</b>	<input type="radio"/>	no	no	no		
Producer		-	-	-		
Trader		-	-	-		
<b>Tobacco</b>	<input type="radio"/>	no	no	no		
Producer: end products		-	-	-		
Producer: components/accessories		-	-	-		
Trader: end products		-	-	-		
Trader: components/accessories		-	-	-		



# Greatcell Solar Ltd

## Additional Company Information

### Company Profile

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Greatcell Solar Limited (formerly known as Dyesol Limited) is a renewable energy supplier in Perovskite Solar Cell (PSC) technology, which is a third generation form of photovoltaic technology. The Company manufactures and supplies PSC materials and is dedicated to the successful commercialization of PSC photovoltaics.

### Major Shareholders

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Holder	Owned %	Investor Type	Country
National Industrialization Company	29.43245	Public Company	Saudi Arabia
Richard Caldwell	3.10546	Individual/Insider	
Commonwealth Scientific and Industrial Research...	1.27643	Government Institution	Australia
AEY SFS Pty Ltd	1.14954	Private Company	Australia
Gwynvill Trading Pty Ltd.	0.95971	Private Company	Australia
Wilson Asset Management (International) Pty Limited	0.88526	Traditional Investment Manager	Australia
Thomas Offermann	0.82098	Individual/Insider	
Gordon Thompson	0.63886	Individual/Insider	
Mark Conway	0.42205	Individual/Insider	
John Pais	0.37771	Individual/Insider	

As of: 2017-09-01

### Ownership Summary

Type	Common Stock Equivalent held	% of total shares outstanding
Public and Other	214561392	57.88
Corporations (Public)	113587684	30.64
Individuals/Insiders	22407776	6.04
Corporations (Private)	8140169	2.20
Institutions	7084006	1.91
State Owned Shares	4926067	1.33
Total	370707094	101

As of: 2017-09-01

### Company Contact

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 Web: www.dyesol.com

# Greatcell Solar Ltd

## Methodology - Overview

**oekom Corporate Rating** - The oekom Universe comprises more than 3,800 companies (mostly companies in important national and international indices, but also small and mid caps drawn from sectors with direct links to sustainability as well as significant non-listed bond issuers).

The assessment of a company's social and environmental performance is based on approximately 100 environmental, social and governance criteria, selected specifically for each industry. All criteria are individually weighted and evaluated and the results are aggregated to yield an overall score (rating), in which the key issues account for at least 50 per cent of the total weight. In case there is no relevant or up-to-date company information available on a certain criterion and no assumptions can be made based on predefined standards and expertise, e.g. known and already classified country standards, the criterion is graded with a D-.

In order to obtain a comprehensive and balanced picture of each company, our analysts assess relevant information reported or directly provided by the company itself as well as information from independent sources. In addition, our analysts actively seek a dialogue with the assessed companies during the rating process and companies are regularly given the opportunity to comment on the results and provide additional information.

An external rating committee assists the analysts at oekom research with the content-related design of industry-specific criteria and carries out a final plausibility check of the rating results at the end of the rating process.

**Analyst Opinion** - Qualitative summary and explanation of the central rating results in three dimensions:

- (1) Opportunities - assessment of the quality and the current and future share of sales of a company's products and services, which positively or negatively contribute to the management of principal sustainability challenges.
- (2) Risks - summary assessment of how proactively and successfully the company addresses specific sustainability challenges found in its business activity and value chain, thus reducing its individual risks, in particular regarding its sector's key issues.
- (3) Governance - overview of the company's governance structures and measures as well as of the quality and efficacy of policies regarding its ethical business conduct.

**Controversial Business Practices and Areas** - In addition to the rating, oekom research undertakes a comprehensive analysis of relevant controversies with respect to numerous business practices and areas for each company. Thereby, our clients have the possibility to consider, either separately or in addition to the rating, the behaviour and the activities of a company in areas they view as especially critical.

With regard to business practices, each controversial case is examined and categorised based on whether it can be clearly attributed to the company. Additionally, the extent of the company's responsibility and the severity of the case are assessed. For the classification of the severity of the misconduct, the concrete negative effects are systematically evaluated. In addition, it is considered whether, to what extent and with what success the company has taken steps to mitigate the impact, to compensate it and to prevent similar incidents from occurring in the future.

To account for the varying levels of severity of the controversies, these are classified into the following three categories: moderate controversies, severe controversies and very severe controversies. Additionally, potential controversies are presented. These constitute issues which could be reclassified into one of the three controversy categories in case new information is reported. The classification follows a clear and uniform methodology for which oekom research has defined specific evaluation parameters and their possible manifestations along a scale, based on international norms and standards and its own understanding of sustainability.

In the Business Practices section, the number of relevant and active cases is displayed in the respective cells. For each criterion, the sum of all corresponding cases for each sub-category is shown in the first line. In the Business Areas section, the activity is marked "x" and summarised as "yes" or "no". The percentage thresholds in the column headers generally refer to the Net Sales of the assessed company. As Net Sales are not an adequate reference value for all companies, these thresholds can refer to other values in individual cases (e.g. for different financial service providers).

Current cases are summarised in the "Comments" field. Irrespective of active cases, criteria marked as "Risk Exposure" indicate the company's risk exposure to controversies based on its business activities.

For the assessment of cases only those sources that have been classified by oekom research as reliable are used. In addition to proven misconduct or activities of companies, alleged misconduct or activities are also assessed when the facts and circumstantial evidence provided by those sources, taking into account the experience of specialised analysts for each topic, is estimated to be sufficiently reliable. This applies not only to alleged practices, but also to the alleged serious negative effects of such practices.

# Greatcell Solar Ltd

## Methodology - Overview

**Controversy Monitor** - The oekom Controversy Monitor is a tool for assessing and managing reputational and financial risks associated with companies' negative environmental and social impacts.

The controversy score is a unit of measurement for the number and severity of a company's current controversies. All controversial business areas and business practices receive a negative score, which can vary depending on the significance, number and severity of the controversies. Both the company's score and the maximum score obtained in the industry are displayed.

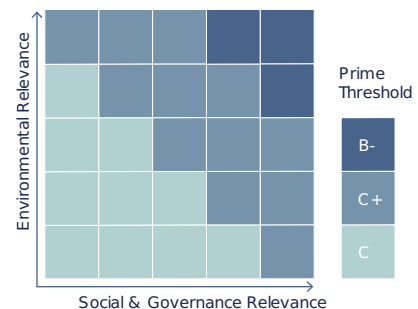
For better classification, the scores are assigned different levels: minor, moderate, significant and severe. The industry level relates to the average controversy score.

Only controversies for which reliable information from trustworthy sources is available are recorded. In addition to proven misconduct and activities of companies, alleged misconduct and activities are also assessed when the facts and circumstantial evidence provided by those sources, taking into account the experience of specialised analysts for each topic, is estimated to be sufficiently reliable. It should be noted that large international companies are more often the focus of public and media attention. Thus, the information available on those companies is often more comprehensive than for less prominent companies.

**Distribution of Ratings** - Overview of the distribution of the ratings of all companies from the respective industry that are included in the oekom Universe (company portrayed in this report: dark blue).

**Industry Classification** - The social and environmental impacts of industries differ. Therefore, based on its relevance, each industry analysed is classified in a Sustainability Matrix.

Depending on this classification, the two dimensions of the oekom Corporate Rating, the Social Rating and the Environmental Rating, are weighted and the sector-specific minimum requirements for the oekom Prime Status (Prime threshold) are defined (absolute best-in-class approach).



**Industry Leaders** - List (in alphabetical order) of the top three companies in an industry from the oekom Universe at the time of generation of this report.

**Key Issue Performance** - Overview of the company's performance with regard to the key social and environmental issues in the industry, compared to the industry average.

**Major Shareholders & Ownership Summary** - Overview of the company's major shareholders at the time of generation of this report. All data as well as the categorisation system for the investor types is based on information from S&P Capital IQ.

**Rating History** - Development of the company's rating over time and comparison to the average rating in the industry.

**Rating Scale** - Companies are rated on a twelve-point scale from A+ to D-:

A+: the company shows excellent performance.

D-: the company shows poor performance (or fails to demonstrate any commitment to appropriately address the topic).

Overview of the range of scores achieved in the industry (light blue) and indication of the grade of the company evaluated in this report (dark blue).

**Sources of Information** - A selection of sources used for this report is illustrated in the annex.

**Status & Prime Threshold** - Companies are categorised as Prime if they achieve/exceed the minimum sustainability performance requirements (Prime threshold) defined by oekom for a specific industry (absolute best-in-class approach) in the oekom Corporate Rating. Prime companies rank among the sustainability leaders in that industry.

# Greatcell Solar Ltd

	Weight	Grade
<b>A. Social and Governance Rating</b>	<b>20.0%</b>	<b>D+</b>
<b>A.1. Staff and Suppliers</b>	<b>10.0%</b>	<b>D+</b>
<b>A.1.1. Staff</b>	<b>7.0%</b>	<b>C-</b>
<b>A.1.1.1. Freedom of association and the right to collective bargaining</b>	<b>0.8%</b>	<b>B</b>
<b>A.1.1.1.1. Policy on freedom of association and collective bargaining</b>	<b>0.8%</b>	<b>B</b>
<p>The company (almost) exclusively operates in countries with high legal and/or factual standards on freedom of association and the right to collective bargaining. No or only limited information is available on a company commitment ensuring freedom of association and the right to collective bargaining.</p> <p><b>Formality:</b> Not applicable for evaluations based on high legal and/or factual country standards.</p> <p><b>Coverage:</b> More than 80% of employees (estimated).</p>		
<b>A.1.1.1.2. Measures to ensure freedom of association and facilitate collective bargaining</b>	<b>0.0%</b>	<b>x</b>
<p><b>a. Communication of rights:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>b. Grievance procedures:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>c. Measures in countries with severe legal/factual limitations:</b></p> <p><b>i. Alternative worker participation in countries with severe legal limitations:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>ii. Anti-union discrimination measures in countries with severe factual limitations:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.</p>		
<b>A.1.1.1.3. Controversies relating to freedom of association</b>	<b>0.0%</b>	<b>x</b>
<p>Research did not reveal relevant controversies in recent years.</p>		
<b>A.1.1.2. Equal opportunities and non-discrimination</b>	<b>0.8%</b>	<b>C</b>
<b>A.1.1.2.1. Policy on non-discrimination</b>	<b>0.4%</b>	<b>B</b>
<p><b>a. Prohibited grounds of discrimination:</b> The company (almost) exclusively operates in countries with high legal and/or factual standards on non-discrimination. No or only limited information is available on a company commitment on the prohibition and/or non-toleration of discrimination on the grounds of age, disability, ethnic origin, family status, race, religion, gender, sexual orientation, social origin and other personal characteristics.</p> <p><b>b. Relevant aspects of employment:</b> The company (almost) exclusively operates in countries with high legal and/or factual standards on non-discrimination. No or only limited information is available on a company commitment on non-discrimination in different aspects of employment such as recruitment, job assignment, promotion, remuneration, training and benefits.</p> <p><b>c. Prohibition of harassment and abusive behaviour:</b> The company (almost) exclusively operates in countries with high legal and/or factual standards on harassment and abusive behaviour. No or only limited information is available on a company commitment on the prohibition and/or non-toleration of harassment and abusive behaviour.</p> <p><b>Formality:</b> Not applicable for evaluations based on high legal and/or factual country standards.</p> <p><b>Coverage:</b> More than 80% of employees.</p>		
<b>A.1.1.2.2. Measures to promote equal opportunities and diversity</b>	<b>0.0%</b>	<b>x</b>
<p>Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.</p>		
<b>A.1.1.2.3. Gender distribution</b>	<b>0.4%</b>	<b>D+</b>
<p><b>a. Proportional representation of women in management:</b></p>		
	2015	
Percentage of women in the overall workforce	26%	
Percentage of women in management positions	n/a	
<p><b>Coverage:</b> 100% of employees.</p>		

# Greatcell Solar Ltd

## b. Gender parity in the executive management team:

	2017
Percentage of women in the executive management team	18.2%
As at:	2017-06-06

**A.1.1.2.4. Controversies relating to discrimination** 0.0% x

Research did not reveal relevant controversies in recent years.

**A.1.1.3. Health and safety** 2.3% C-

**A.1.1.3.1. Health and safety management system** 2.3% C-

**A.1.1.3.1.1. Implementation of a health and safety management system** 2.3% C-

Relevant elements implemented by the company:	Yes	No	No information
Formal health and safety policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structure and responsibilities	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Targets and objectives	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Programmes to achieve targets	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Training and awareness-raising	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Data compilation system	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Emergency response	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Audits	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

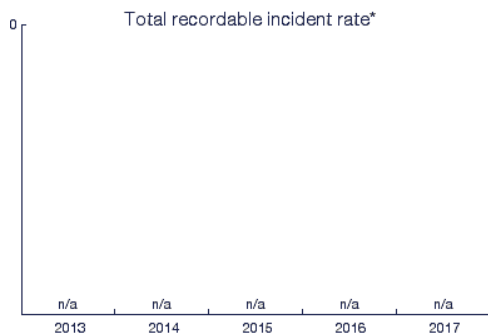
**Coverage:** 100% of employees.

**A.1.1.3.1.2. Certification of the health and safety management system to an international standard** 0.0% x

Not applicable for small enterprises with less than 100 employees.

**A.1.1.3.2. Accident rate** 0.0% x

Not applicable for small enterprises with less than 100 employees.



\*per 200,000 working hours

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.1.1.3.3. Controversies relating to health and safety** 0.0% x

Research did not reveal relevant controversies in recent years.

**A.1.1.4. Work-life balance** 0.8% D-

**A.1.1.4.1. Workplace flexibility and working time reduction** 0.8% D-

**a. Workplace flexibility:** No or only very limited information is available on telecommuting or flexible work schedules (e.g. flexi-time, banking of hours, compressed work week).

**b. Working time reduction:** No or only very limited information is available on options for working time reductions (e.g. part-time arrangements, job sharing).

# Greatcell Solar Ltd

**Coverage:** The percentage of relevant employees covered is considered if sufficient content-related information is available to assess the indicator.

<b>A.1.1.4.2. Dependant care and special leave</b>	<b>0.0%</b>	<b>x</b>
<b>a. Support for dependant care:</b> Not applicable for small enterprises with less than 100 employees.		
<b>b. Special leave:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.5. Pay and benefits</b>	<b>0.0%</b>	<b>x</b>
<b>A.1.1.5.1. Payment practices</b>	<b>0.0%</b>	<b>x</b>
Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.5.2. Staff benefits</b>	<b>0.0%</b>	<b>x</b>
<b>a. Healthcare benefits:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>b. Retirement benefits:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.6. Employment security and types of employment</b>	<b>1.6%</b>	<b>D-</b>
<b>A.1.1.6.1. Employment security and responsible workforce restructuring</b>	<b>0.0%</b>	<b>x</b>
<b>A.1.1.6.1.1. Policy on employment security and responsible workforce restructuring</b>	<b>0.0%</b>	<b>x</b>
Not applicable for small enterprises with less than 100 employees.		
<b>Formality:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.6.1.2. Large-scale redundancies and significant job cuts</b>	<b>0.0%</b>	<b>x</b>
Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.6.1.3. Measures to ensure responsible workforce restructuring</b>	<b>0.0%</b>	<b>x</b>
<b>a. Avoidance of compulsory redundancies:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small sized enterprises with less than 100 employees.		
<b>b. Assistance for employees affected by compulsory redundancies:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>c. Responsible redundancy procedures:</b> Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.6.2. Types of employment</b>	<b>1.6%</b>	<b>D-</b>
<b>A.1.1.6.2.1. Position on non-regular employment</b>	<b>0.0%</b>	<b>x</b>
Not applicable for small enterprises with less than 100 employees.		
<b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.		
<b>A.1.1.6.2.2. Disclosure of different types of employment</b>	<b>1.6%</b>	<b>D-</b>
<b>a. Ratio of permanent to temporary contracts:</b> No information is available on whether the company discloses the ratio of permanent to temporary contracts.		

2017

Percentage of employees with a permanent contract	n/a
Percentage of employees with a temporary contract	n/a

**Coverage:** The percentage of employees covered is considered if sufficient content-related information is available to assess the indicator.

**b. Not directly employed workforce:**

**i. Ratio of directly employed to not directly employed workforce:** No information is available on whether the company discloses the ratio of directly to externally and not directly employed workforce.

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	2017	Weight	Grade
Percentage of directly employed workforce	n/a		
Percentage of not directly employed workforce	n/a		
<p><b>Coverage:</b> The percentage of the workforce covered is considered if sufficient content-related information is available to assess the indicator.</p> <p><b>ii. Types of not directly employed workforce:</b> Types of externally and not directly employed workforce are assessed only in case the ratio of directly employed to externally and not directly employed workforce is disclosed.</p>			
<b>A.1.1.7. Training and education</b>		<b>0.8%</b>	<b>A+</b>
<b>A.1.1.7.1. Strategic training management</b>		<b>0.8%</b>	<b>A+</b>
<p><b>a. Needs analysis:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>b. Individual training plans:</b> The company designs individual training plans together with employees.</p> <p><b>c. Training targets:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>d. Training evaluation and follow-up:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> 100% of employees.</p>			
<b>A.1.1.7.2. Disclosure of average training time/expenses per employee by employee category</b>		<b>0.0%</b>	<b>x</b>
<p>Not applicable for small enterprises with less than 100 employees.</p> <p><b>Coverage:</b> Not applicable for small enterprises with less than 100 employees.</p>			
<b>A.1.1.8. Additional controversies relating to staff issues</b>		<b>0.0%</b>	<b>x</b>
<p>Research did not reveal relevant controversies in recent years.</p>			
<b>A.1.2. Suppliers</b>		<b>3.0%</b>	<b>D-</b>
<b>A.1.2.1. Supplier standard with regard to labour rights and working conditions</b>		<b>1.0%</b>	<b>D-</b>
<p><b>a. Content of supplier standard:</b></p> <p><b>i. Child labour:</b> No or only very limited information is available on a supplier standard covering the prohibition of child labour in accordance with the ILO Minimum Age Convention.</p> <p><b>ii. Forced labour:</b> No or only very limited information is available on a supplier standard covering the prohibition of forced labour in detail or referring to the ILO Forced Labour Convention (No. 29) and the Abolition of Forced Labour Convention (No. 105).</p> <p><b>iii. Freedom of association:</b> No or only very limited information is available on a supplier standard covering freedom of association and collective bargaining, including a requirement to establish means to facilitate these rights in situations where they are restricted under law (e.g. works councils).</p> <p><b>iv. Discrimination:</b> No or only very limited information is available on a supplier standard covering the prohibition of discrimination with regard to grounds of discrimination (e.g. age, gender and ethnic origin) and aspects of employment (e.g. recruitment, promotion and remuneration).</p> <p><b>v. Health and safety:</b> No or only very limited information is available on a supplier standard covering health and safety.</p> <p><b>vi. Wages:</b> No or only very limited information is available on a supplier standard covering wages.</p> <p><b>vii. Working time:</b> No or only very limited information is available on a supplier standard covering working time in accordance with internationally recognised minimum standards of 48 regular hours of work per week, a rest period of at least 24 hours every seven days and maximum of 12 hours of voluntary overtime per week.</p> <p><b>b. Bindingness of supplier standard:</b> No or only very limited information is available on supplier standards whose wording is binding that have to be signed by suppliers.</p> <p><b>c. Inclusion of extended supply chain:</b> No or only very limited information is available on supplier standards which require suppliers to extend the standards to their suppliers.</p> <p><b>Coverage:</b> The percentage of suppliers covered is considered if sufficient content-related information is available to assess the indicator.</p>			
<b>A.1.2.2. Procedures to ensure compliance with the supplier standard on labour rights and working conditions</b>		<b>2.0%</b>	<b>D-</b>
<p><b>a. Supplier risk assessments:</b> No or only very limited information is available on supplier risk assessments.</p> <p><b>b. Supplier audits:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>c. Procedures in case of non-compliance:</b> Not applicable for small enterprises with less than 100 employees.</p> <p><b>d. Facilitation of non-compliance reporting:</b> Not applicable for small enterprises with less than 100 employees.</p>			

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**e. Training of employees in purchasing departments:** No or only very limited information is available on training of employees in purchasing departments on the company's supplier standard on labour rights and working conditions.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

**A.1.2.3. Social controversies relating to supplier activities** 0.0% x

Research did not reveal relevant controversies in recent years.

**A.2. Society and Product Responsibility** 6.0% D

**A.2.1. Society** 1.5% D+

**A.2.1.1. Human rights** 0.3% D-

**A.2.1.1.1. Policy on human rights** 0.3% D-

**a. Respect for internationally recognised human rights:** No or only very limited information is available on a human rights policy including a commitment to respect internationally recognised human rights (e.g. UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights) and ensure that the company is not complicit in human rights violations.

**Formality:** Formality is considered if sufficient content-related information is available to assess the indicator.

**Coverage:** The percentage of relevant activities covered is considered if sufficient content-related information is available to assess the indicator.

**A.2.1.1.2. Controversies relating to human rights** 0.0% x

Research did not reveal relevant controversies in recent years.

**A.2.1.2. Community** 0.0% x

**A.2.1.2.1. Community involvement** 0.0% x

**a. Objectives of community activities:** Not applicable for small enterprises with less than 100 employees.

**b. Community involvement programmes:** Not applicable for small enterprises with less than 100 employees.

**c. Monitoring and evaluation of community projects:** Not applicable for small enterprises with less than 100 employees.

**d. Disclosure of community spending:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.3. Relations with governments and influence on public policy** 0.0% x

**A.2.1.3.1. Financial relations with governments** 0.0% x

**A.2.1.3.1.1. Tax base erosion and profit shifting** 0.0% x

**a. Transfer pricing:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Presence in jurisdictions enabling tax base erosion and profit shifting:**

**i. Position on presence in jurisdictions enabling tax base erosion and profit shifting:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**ii. Transparency on presence in jurisdictions enabling tax base erosion and profit shifting:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.3.1.2. Payments to governments and economic activity** 0.0% x

**A.2.1.3.1.2.1. Public disclosure of payments to government** 0.0% x

**a. Payments by country:** Not applicable for small enterprises with less than 100 employees.

**b. Types of payments:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.3.1.2.2. Public disclosure of economic activity** 0.0% x

**a. Employees by country:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Revenues by country:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.3.1.3. Public disclosure of financial assistance received from governments** 0.0% x

**a. Financial assistance by country:** Not applicable for small enterprises with less than 100 employees.

**b. Types of financial assistance:** Not applicable for small enterprises with less than 100 employees.



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**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.3.1.4. Controversies relating to financial relations with governments** 0.0% x

Not applicable for small enterprises with less than 100 employees.

**A.2.1.3.2. Political contributions** 0.0% x

**a. Policy on political contributions:** Not applicable for small enterprises with less than 100 employees.

**Formality:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Political contributions made:** Not applicable for small enterprises with less than 100 employees.

**c. Public disclosure of political contributions and recipients:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.3.3. Transparency on participation in public policy making and lobbying activities** 0.0% x

**a. Lobbying expenditures:** Not applicable for small enterprises with less than 100 employees.

**b. Channels used for lobbying purposes:** Not applicable for small enterprises with less than 100 employees.

**c. Lobbying positions:** Not applicable for small enterprises with less than 100 employees.

**A.2.1.4. Stakeholder dialogue** 1.2% C-

**A.2.1.4.1. Sustainability reporting** 1.2% C-

**a. Reporting topics:** Reporting covers some sustainability issues such as staff related topics, supply chain management, society, business ethics, customer and product responsibility, environmental management as well as industry-specific environmental and social impacts in varying degrees of detail.

**b. Reporting quality:** The quality of the company's sustainability reporting in terms of balance, comparability, accuracy, timeliness and clarity is poor.

**c. Assurance of reporting:**

**i. Level of assurance:**

Not applicable / no information / no assurance	<input checked="" type="checkbox"/>
Limited assurance	<input type="checkbox"/>
Partly limited, partly reasonable assurance	<input type="checkbox"/>
Reasonable assurance	<input type="checkbox"/>

**ii. Assurance scope:**

Not applicable / no information / no assurance	<input checked="" type="checkbox"/>
Some material respects	<input type="checkbox"/>
Various material respects	<input type="checkbox"/>
All material respects	<input type="checkbox"/>

**Coverage:** 100% of operations.

**Comment:** Assurance of reporting is not applicable for small enterprises with less than 100 employees.

**A.2.2. Customer and product responsibility** 4.5% D-

**A.2.2.1. Raw materials from controversial sources** 0.0% x

**a. Company position:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Transparency:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.2.2.2. Product safety** 3.0% D-

**A.2.2.2.1. Product design and development** 2.0% D-

**a. Tests and assessments:** No or only very limited information is available on safety tests and assessments.

**Coverage:** The percentage of relevant products covered is considered if sufficient content-related information is available to assess the indicator.

**b. Operator's health and safety:** Not applicable as the company's products do not present a significant safety risk.

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**Coverage:** Not applicable as the company's products do not present a significant safety risk.

**c. Noise emissions:** Not applicable as the company's products do not present a significant risk regarding noise emissions.

**Coverage:** Not applicable as the company's products do not present a significant risk regarding noise emissions.

## A.2.2.2.2. Customer support and protection 1.0% D+

**a. Safety data sheets:** Customers are provided safety data sheets.

**Coverage:** 100% of relevant products.

**b. Customer training and counselling:** No or only very limited information is available on the provision of customer training and counselling on health and safety issues of products.

**Coverage:** The percentage of relevant products covered is considered if sufficient content-related information is available to assess the indicator.

**c. Monitoring of products during use phase:** No information is available on monitoring of the safety performance of products during their use-phase.

**Coverage:** The percentage of relevant products covered is considered if sufficient content-related information is available to assess the indicator.

## A.2.2.3. Policy on responsible marketing 1.5% D-

**a. Basic commitments on responsible marketing:** No or only very limited information is available on a commitment to marketing that is truthful, not misleading, accurate and balanced.

**b. Sponsoring of mega events:** Not applicable since the company does not sponsor relevant mega events.

**Formality:** Formality is considered if sufficient content-related information is available to assess the indicator.

**Coverage:** The percentage of net sales covered is considered if sufficient content-related information is available to assess the indicator.

## A.2.2.4. Other major company-specific issues related to customer and product responsibility 0.0% x

Not applicable as the company does not generate a significant sales volume through activities entailing other major customer and product responsibility issues than those already evaluated.

## A.2.2.5. Controversies relating to customer and product responsibility 0.0% x

Research did not reveal relevant controversies in recent years.

## A.3. Corporate Governance and Business Ethics 4.0% D+

### A.3.1. Corporate governance 1.3% B-

#### A.3.1.1. Independence of the board and its governance of sustainability 0.3% B+

##### A.3.1.1.1. Percentage of independent board members 0.1% A+

	2017	
Percentage of independent board members	75%	
As at:	2017-06-06	

##### A.3.1.1.2. Independent board chair 0.1% A+

The chair of the board is independent.

As at: 2017-06-06

##### A.3.1.1.3. Independent committees in charge of audit, remuneration, nomination, and sustainability 0.1% D-

**a. Audit committee:**

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	2017	Weight	Grade
Percentage of independent board members in the audit committee	n/a		
As at:	2017-06-06		
<b>b. Remuneration committee:</b>			
Percentage of independent board members in the remuneration committee	n/a		
As at:	2017-06-06		
<b>c. Nomination committee:</b>			
Percentage of independent board members in the nomination committee	n/a		
As at:	2017-06-06		
<b>d. Sustainability committee:</b>			
Percentage of independent board members in the sustainability committee	n/a		
As at:	2017-06-06		
<b>A.3.1.2. Shareholder democracy</b>		<b>0.5%</b>	<b>C</b>
<b>A.3.1.2.1. Voting rights</b>		<b>0.3%</b>	<b>C</b>
<b>a. Voting rights for common shares:</b> The company publicly discloses that one common share entitles the holder to one vote.			
<b>b. Restrictions on voting rights:</b> The company does not publicly disclose readily accessible and clear information on the existence of voting right restrictions such as non-voting preference shares, non-voting shares without preference, multiple voting rights shares, priority shares, golden shares or voting rights ceilings.			
<b>A.3.1.2.2. Size of shareholding necessary to introduce a new resolution</b>		<b>0.3%</b>	<b>C</b>
In Australia, there are some restrictions on introducing a new resolution at the annual general meeting. Shareholders with at least 5% of the votes or at least 100 shareholders who are entitled to vote at a general meeting may submit a resolution.			
<b>A.3.1.2.3. Facilitation of shareholder participation</b>		<b>0.0%</b>	<b>x</b>
Measures to facilitate shareholder participation include:			
	Yes	No	No information
Voting on proxy resolutions via internet or phone	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Live broadcast of all parts of the AGM	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Access to company appointed proxies during the AGM	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>Comment:</b> Not applicable for small enterprises with less than 100 employees.			
<b>A.3.1.3. Remuneration of members of the executive management team</b>		<b>0.3%</b>	<b>C</b>
<b>A.3.1.3.1. Public disclosure of compensation schemes for members of the executive management team</b>		<b>0.1%</b>	<b>A+</b>
Compensation for the CEO and the most highly paid members of the executive management team is publicly disclosed on an individual basis and sub-divided according to fixed amounts, variable performance-related components and long-term incentive components.			

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**A.3.1.3.2. Integration of sustainability performance objectives into the variable remuneration of members of the executive management team** 0.2% D-

No information is available on whether (or to what extent) relevant sustainability performance objectives are integrated into the variable remuneration of members of the executive management team.

**A.3.1.3.3. Public disclosure of CEO to employee compensation ratio** 0.0% x

Not applicable for small enterprises with less than 100 employees.

Ratio:	2017
CEO compensation	n/a
Median employee compensation	n/a

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**A.3.1.4. Shareholder structure** 0.2% A+

The majority of the company's shareholders have a long-term investment horizon.

**A.3.2. Business ethics** 2.7% D-

**A.3.2.1. Code of business ethics** 0.9% D-

**a. Corruption:** No or only very limited information is available on company commitments prohibiting corruption.

**b. Antitrust violations:** No or only very limited information is available on company commitments prohibiting anti-competitive practices.

**c. Insider dealings:** No or only very limited information is available on company commitments that set out clear rules regarding insider dealings.

**d. Gifts, favours and entertainment:** No or only very limited information is available on company commitments that set out clear rules regarding gifts, favours and entertainment.

**e. Conflicts of interest:** No or only very limited information is available on company commitments that clearly define procedures for (potential) conflicts of interest.

**f. Validity of financial information:** No or only very limited information is available on company commitments requiring financial information to be accurate, valid, reliable, timely, relevant and complete.

**Formality:** Formality is considered if sufficient content-related information is available to assess the indicator.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

**A.3.2.2. Compliance procedures** 1.8% D-

**a. Business ethics awareness:** No or only very limited information is available on awareness-raising measures including publication of the code in local languages and written confirmation of employees that they have read and understood the code.

**b. Compliance training:** No or only very limited information is available on comprehensive compliance training on corruption, antitrust violations, conflicts of interest and further relevant aspects of business ethics.

**c. Compliance risk assessments and audits:** Not applicable for small enterprises with less than 100 employees.

**d. Third party anti-corruption due diligence:** No or only very limited information is available on third-party due diligence including regular screenings, risk assessments, compliance health checks, identification of red flags, structured approval processes and documentation, as well as checks on necessity, proper retention, expertise, integrity and method of payment.

**e. Facilitation of non-compliance reporting:** No or only very limited information is available on anonymous and confidential reporting channels for employees and/or external stakeholders.

**f. Whistleblower protection:** No or only very limited information is available on ensuring non-retaliation against whistleblowers.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

**A.3.2.3. Controversies relating to business ethics** 0.0% x

Research did not reveal relevant controversies in recent years.

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**B. Environmental Rating** **Weight** **Grade**  
**80.0%** **B**

**B.1. Environmental Management** **16.0%** **D-**

**B.1.1. Environmental management system** **6.9%** **D**

**B.1.1.1. Implementation of an environmental management system** **6.9%** **D**

Relevant elements implemented by the company:	Yes	No	No information
Formal environmental management policy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structure and responsibilities	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Environmental programmes	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Targets and objectives	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Environmental training and awareness	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Data compilation system	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Environmental audits	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Coverage:** 100% of operations.

**B.1.1.2. Certification of the environmental management system to an international standard** **0.0%** **x**

Not applicable for small enterprises with less than 100 employees.

**B.1.2. Energy management** **2.3%** **D-**

**B.1.2.1. Implementation of an energy management system (EnMS)** **2.3%** **D-**

Relevant elements implemented by the company:	Yes	Part of ISO 14001	No	No information
Energy policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Structure and responsibilities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Action plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Targets and objectives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Training and awareness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Data compilation system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Audits	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Coverage:** The percentage of operations covered is considered if sufficient content-related information is available to assess the indicator.

**B.1.2.2. Certification of the energy management system to an international standard** **0.0%** **x**

Not applicable for small enterprises with less than 100 employees.

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B.1.2.3. Energy use by source		Weight	Grade
		0.0%	x
		2017	
Renewable energy sources including small-scale hydropower (<10 MW)		0%	
Renewables unclear, large-scale hydropower (>10 MW)		0%	
Natural gas, cogeneration, district heating		0%	
Waste incineration		0%	
Coal, oil		0%	
Lignite, peat		0%	
Nuclear power		0%	
Other/unclear		100%	

**Comment:** Not applicable for small enterprises with less than 100 employees.

**B.1.3. Climate change strategy** 0.0% x

**B.1.3.1. Position on climate change** 0.0% x

Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**B.1.3.2. Greenhouse gas emission inventories** 0.0% x

**a. Scopes covered by inventories:** Not applicable for small enterprises with less than 100 employees.

**b. Activities covered by inventories:** Not applicable for small enterprises with less than 100 employees.

**c. Greenhouse gases included:** Not applicable for small enterprises with less than 100 employees.

**d. Disclosure of calculation method:** Not applicable for small enterprises with less than 100 employees.

**e. External verification:**

**i. Scope of verification:**

Not applicable / no information	<input checked="" type="checkbox"/>
Not verified	<input type="checkbox"/>
Less than 20% of relevant emissions verified	<input type="checkbox"/>
More than 20% of relevant emissions verified	<input type="checkbox"/>
More than 80% of relevant emissions verified	<input type="checkbox"/>

**ii. Level of assurance:**

Not applicable / no information	<input checked="" type="checkbox"/>
No assurance	<input type="checkbox"/>
Limited assurance	<input type="checkbox"/>
Partly limited, partly reasonable	<input type="checkbox"/>
Reasonable assurance	<input type="checkbox"/>

**Coverage:** Not applicable for small sized enterprises with less than 100 employees.

**B.1.3.3. Greenhouse gas emission reduction targets and action plans** 0.0% x

**a. Greenhouse gas emission reduction targets:** Not applicable for small enterprises with less than 100 employees.

Reference	Target specification	Unit	Base year	Target year	Reduction from base year	Scopes
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a

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**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Action plans to achieve reduction targets:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**B.1.3.4. Disclosure of climate change risks and mitigation strategy** 0.0% x

**a. Exposure to climate change risks:** Not applicable for small enterprises with less than 100 employees.

**b. Mitigation/adaptation strategies:** Not applicable for small enterprises with less than 100 employees.

**B.1.4. Water risk and impact** 0.0% x

**B.1.4.1. Activities and impacts in regions with high levels of water stress** 0.0% x

**B.1.4.1.1. Identification of activities in regions with high levels of water stress** 0.0% x

Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**B.1.4.2. Freshwater use inventories** 0.0% x

**a. Total freshwater use:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**B.1.4.3. Freshwater use reduction targets and action plans** 0.0% x

**B.1.4.3.1. Freshwater use reduction targets and action plans** 0.0% x

**a. Freshwater use reduction targets:** Not applicable for small enterprises with less than 100 employees.

Target specification	Unit	Base year	Target year	Reduction from base year
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Action plans to achieve reduction targets:** No or only very limited information is available on an action plan to reduce water use comprising subgoals, planned measures to achieve water use reductions (e.g. changes in processes and technologies) and progress reports.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

**B.1.5. Travel and transport** 2.3% D-

**B.1.5.1. Business travel** 2.3% D-

**a. Reduction of business travel:** No or only very limited information is available on initiatives to reduce business travel (e.g. tele- or video-conferencing, bundling of business trips, reduction of travel frequency, examination of the need for travelling).

**Coverage:** The percentage of relevant employees covered is considered if sufficient content-related information is available to assess the indicator.

**b. Measures to reduce the environmental impact of business travel:** No or only very limited information is available on eco-efficient driving (e.g. vehicles equipped with eco-driving devices, eco-efficiency driving training), the use of company vehicles with low CO2 emissions (including e.g. alternative propulsion systems and renewable fuels) and/or environmentally favourable transportation modes (e.g. the substitution of air and car travel by means such as rail or bus).

**Coverage:** The percentage of covered travel kilometres is considered if sufficient content-related information is available to assess the indicator.

**c. Carbon offset programme:** No or only very limited information is available on offsetting of CO2 emissions from business travel.

**Coverage:** The percentage of business travels covered is considered if sufficient content-related information is available to assess the indicator.

**B.1.5.2. Transport** 0.0% x

**a. Efficient transport logistics:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** Not applicable for small enterprises with less than 100 employees.

**b. Modes of transportation:** Not applicable for small enterprises with less than 100 employees.

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**Coverage:** Not applicable for small enterprises with less than 100 employees.

**B.1.6. Environmental management in the supply chain** 4.6% D-

**B.1.6.1. Environmental supplier standard** 1.5% D-

**a. Content of environmental supplier standard:**

**i. Environmental management system:** No or only very limited information is available on a supplier standard which refers to implementation of an environmental management system.

**ii. Substances of concern:** No or only very limited information is available on a supplier standard including specific guidelines for the use and handling of hazardous substances.

**b. Bindingness of environmental supplier standard:** No or only very limited information is available on a supplier standard which is binding and which has to be signed by suppliers.

**c. Inclusion of extended supply chain:** No or only very limited information is available on a supplier standard which requires suppliers to extend the standard to their suppliers.

**Coverage:** The percentage of suppliers covered is considered if sufficient content-related information is available to assess the indicator.

**B.1.6.2. Procedures to ensure compliance with the environmental supplier standard** 3.0% D-

**a. Assessment of environmental risks in the supply chain:** No or only very limited information is available on supplier risk assessments with regard to the environmental performance of suppliers.

**b. Environmental supplier audits:** Not applicable for small enterprises with less than 100 employees.

**c. Procedures in case of environmental non-compliance:** Not applicable for small enterprises with less than 100 employees.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

**B.2. Products and Services** 64.0% A-

**B.2.1. Products and services which provide environmental benefits** 51.2% A+

Products and services which provide environmental benefits account for 100% of total net sales.

**Comment:** The company is exclusively engaged in the industrialisation and commercialisation of solid state Dye Solar Cells (ssDSC) technologies, through the provision of a range of products and services, including materials, consulting, research and development and turnkey manufacturing and testing equipment.

**B.2.2. Environmental impact of products and services** 12.8% D-

**B.2.2.1. Product lifecycle** 2.6% D-

**B.2.2.1.1. Life cycle assessments** 1.3% D-

**a. Assessed aspects:** No or only very limited information is available on life cycle assessments of products considering all relevant aspects such as material use, hazardous substances, GHG emissions, energy use, water use and waste generation.

**b. Life cycle phases:** No or only limited information is available on whether life cycle assessments cover relevant life cycle phases from cradle to grave (raw material extraction, materials processing, manufacture, distribution, use, repair and maintenance, and disposal or recycling).

**c. International standards:** No or only very limited information is available on whether life cycle assessments are carried out in accordance with ISO 14040 / ISO 14044 or other international standards.

**d. Publication of results:** It remains unclear whether the company publishes the results of life cycle assessments.

**Coverage:** The percentage of key product sales covered is considered if sufficient content-related information is available to assess the indicator.

**B.2.2.1.2. Extension of useful product life** 1.3% D-

**a. Longevity:** No or only very limited information is available on the longevity of products.

**b. Repairability:** No or only very limited information is available on the repairability of products.

**c. Upgradability:** Not applicable as the company only produces solar power products.

**d. Recyclability:** No or only very limited information is available on the recyclability of products.

**Coverage:** The percentage of product sales covered is considered if sufficient content-related information is available to assess the indicator.



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**B.2.2.2. Take-back and recycling of products** 2.6% D-

**B.2.2.2.1. Take-back options for used products** 1.3% D-

No or only very limited information is available on take-back options for used products such as free pick-up at home/office, trade-in programmes, collection points.

**Coverage:** The percentage of product sales covered is considered if sufficient content-related information is available to assess the indicator.

**B.2.2.2.2. Management of recycling impacts** 1.3% D-

**a. Implementation of an environmental management system and related certification:** No or only very limited information is available on whether the company's recycling partners and/or facilities have implemented environmental management systems and achieved corresponding certifications.

**Coverage:** The percentage of recycling partners and/or facilities covered is considered if sufficient content-related information is available to assess the indicator.

**b. Implementation of a health and safety management system and related certification:** No or only very limited information is available on whether the company's recycling partners and/or facilities have implemented health and safety management systems and achieved corresponding certifications.

**Coverage:** The percentage of recycling partners and/or facilities covered is considered if sufficient content-related information is available to assess the indicator.

**B.2.2.3. Material efficiency** 2.6% D

**B.2.2.3.1. Disclosure of key materials used in products** 0.3% C+

The company names the key materials used in its products. No information is available on the exact amounts.

Key materials used in products:	Unit:	2017
n/a	Percent:	n/a
	Absolute:	n/a
n/a	Percent:	n/a
	Absolute:	n/a
n/a	Percent:	n/a
	Absolute:	n/a
n/a	Percent:	n/a
	Absolute:	n/a
n/a	Percent:	n/a
	Absolute:	n/a

**Coverage:** 100% of relevant products.

**Comment:** According to the company, key materials used in products include steel, glass, titanium dioxide and ruthenium dye.

**B.2.2.3.2. Material efficiency of products** 1.0% D

**a. Company position:** The company refers to material efficiency of products. However, there is no clear commitment in this regard.

**b. Targets:** No or only very limited information is available on targets with respect to material efficiency of products.

**c. Progress reports:** No or only very limited information is available on progress made with respect to material efficiency of products.

**Coverage:** 100% of relevant products.

**B.2.2.3.3. Material efficiency in production processes** 0.8% D-

No or only limited information is available on targets and progress reports regarding the optimisation of material efficiency in production processes.

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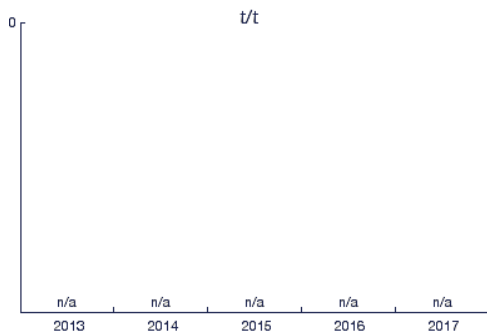
**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

## B.2.2.3.4. Percentage of recycled materials

0.5% D-

No information is available on whether the company integrates recycled materials into new products.

	Unit	2013	2014	2015	2016	2017
Recycled materials used	t	n/a	n/a	n/a	n/a	n/a
Overall material use	t	n/a	n/a	n/a	n/a	n/a
Recycled materials used per overall material use	t/t	n/a	n/a	n/a	n/a	n/a



**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

## B.2.2.4. Substances of concern

2.6% D-

### B.2.2.4.1. Substances of concern in production processes

1.7% D-

#### B.2.2.4.1.1. Reduction of total use of substances of concern in production processes

0.6% D-

##### B.2.2.4.1.1.1. Strategy to reduce use of substances of concern in production processes

0.6% D-

No or only very limited information is available on targets and measures to reduce the total hazardous substance use in production processes.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

#### B.2.2.4.1.2. Ban of substances of concern from use in production processes

0.6% D-

No or only very limited information is available on a ban on hazardous substance use in production.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

#### B.2.2.4.1.3. Disposal of substances of concern

0.6% D-

##### B.2.2.4.1.3.1. Waste water management

0.6% D-

**Waste water treatment and disposal from own production sites:** No or only very limited information is available on the implementation of advanced wastewater treatment systems on-site and whether wastewater is disposed of into regular sewage systems.

**Coverage:** The percentage of relevant operations covered is considered if sufficient content-related information is available to assess the indicator.

#### B.2.2.4.2. Substances of concern contained in products

0.9% D

##### B.2.2.4.2.1. Ban on substances of concern in products

0.4% D+

Single hazardous substances are banned from use in products.

**Coverage:** 100% of relevant products.

**Comment:** According to the company, none of the raw materials used in its products are toxic or mutagenic. It remains unclear whether the company uses substances of very high concern in its products (i.e. carcinogenic, toxic for reproduction, persistent and/or bioaccumulative)

##### B.2.2.4.2.2. Percentage of worldwide net sales shipped in accordance with European RoHS legislation

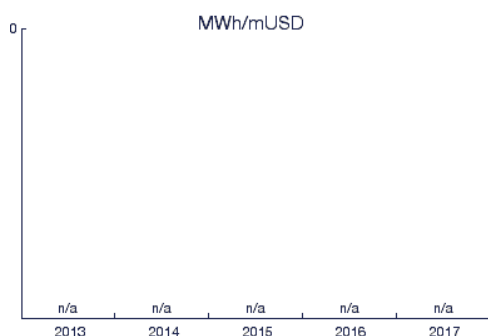
0.4% D-

No information is available on the percentage of product sales shipped in accordance with European RoHS legislation.

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<b>B.2.2.4.3. Controversies relating to hazardous substances in production process or products</b>	<b>0.0%</b>	<b>x</b>
Research did not reveal relevant controversies in recent years.		
<b>B.2.2.5. Energy efficiency of products</b>	<b>2.6%</b>	<b>D</b>
<b>B.2.2.5.1. Strategy to optimise energy efficiency of products</b>	<b>0.9%</b>	<b>D-</b>
<p><b>a. Company position:</b> No or only very limited information on a commitment to optimise the energy efficiency of products is available.</p> <p><b>b. Quantitative targets:</b> No or only very limited information is available on whether the company has set any quantitative targets for the energy efficiency of its products.</p> <p><b>c. Reporting on progress:</b> No or only very limited information is available on progress made with regard to the energy efficiency of products.</p> <p><b>Coverage:</b> The percentage of relevant products covered is considered if sufficient content-related information is available to assess the indicator.</p>		
<b>B.2.2.5.2. Energy efficiency performance of products</b>	<b>1.7%</b>	<b>D+</b>
<b>B.2.2.5.2.1. Energy efficiency of wind turbines</b>	<b>0.0%</b>	<b>x</b>
Not applicable as the company does not produce wind turbines.		
<b>Coverage:</b> Not applicable as the company does not produce wind turbines.		
<b>B.2.2.5.2.2. Conversion efficiency of solar products</b>	<b>1.7%</b>	<b>D+</b>
In 2015, the average conversion efficiency of the company's solar panels and/or modules was at least 15% but not more than 20%.		
<b>Coverage:</b> Less than 20% of relevant products (estimated).		
<b>B.2.2.5.2.3. Conversion efficiency of biomass and biogas power plants</b>	<b>0.0%</b>	<b>x</b>
Not applicable as the company does not build biomass and/or biogas power plants.		
<b>Coverage:</b> Not applicable as the company does not build biomass and/or biogas power plants.		
<b>B.2.2.6. Other major company-specific issues related to the integration of environmental considerations into products and services</b>	<b>0.0%</b>	<b>x</b>
Not applicable as the company does not generate a significant sales volume through activities entailing other major environmental issues than those already evaluated.		
<b>B.2.3. Additional controversies relating to environmental issues</b>	<b>0.0%</b>	<b>x</b>
Research did not reveal relevant controversies in recent years.		
<b>B.3. Eco-efficiency</b>	<b>0.0%</b>	<b>x</b>
<b>B.3.1. Energy efficiency</b>	<b>0.0%</b>	<b>x</b>
<b>B.3.1.1. Energy intensity</b>	<b>0.0%</b>	<b>x</b>
Not applicable for small enterprises with less than 100 employees.		

	Unit	2013	2014	2015	2016	2017
Energy use	MWh	n/a	n/a	n/a	n/a	n/a
Net sales	mUSD	n/a	n/a	n/a	n/a	n/a
Energy use per net sales	MWh/mUSD	n/a	n/a	n/a	n/a	n/a



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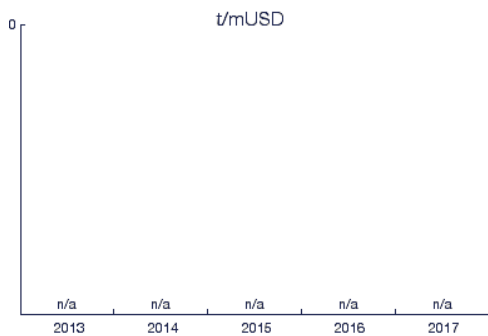
Coverage: Not applicable for small enterprises with less than 100 employees.

**B.3.2. Carbon intensity** 0.0% x

**B.3.2.1. Greenhouse gas emission intensity** 0.0% x

Not applicable for small enterprises with less than 100 employees.

	Unit	2013	2014	2015	2016	2017
GHG emissions	t	n/a	n/a	n/a	n/a	n/a
Net sales	mUSD	n/a	n/a	n/a	n/a	n/a
GHG emissions per net sales	t/mUSD	n/a	n/a	n/a	n/a	n/a



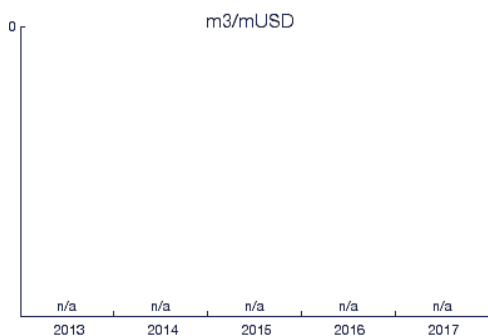
Coverage: Not applicable for small enterprises with less than 100 employees.

**B.3.3. Water efficiency** 0.0% x

**B.3.3.1. Freshwater use intensity** 0.0% x

Not applicable for small enterprises with less than 100 employees.

	Unit	2013	2014	2015	2016	2017
Freshwater use	m3	n/a	n/a	n/a	n/a	n/a
Net sales	mUSD	n/a	n/a	n/a	n/a	n/a
Freshwater use per net sales	m3/mUSD	n/a	n/a	n/a	n/a	n/a



Coverage: Not applicable for small enterprises with less than 100 employees.

**B.3.4. Waste intensity** 0.0% x

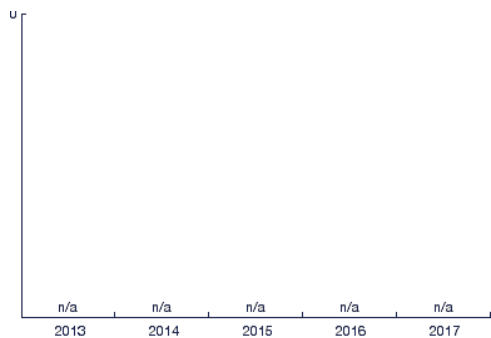
**B.3.4.1. Waste intensity** 0.0% x

Not applicable for small enterprises with less than 100 employees.

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Weight Grade

	Unit	2013	2014	2015	2016	2017
Total waste	Gt	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total waste per	n/a	n/a	n/a	n/a	n/a	n/a



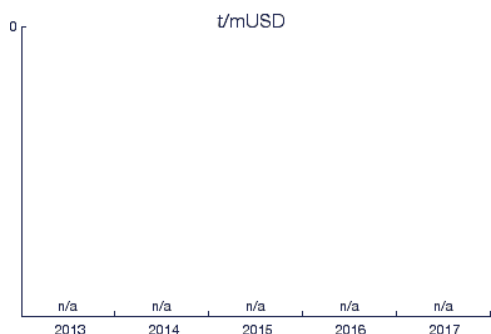
Coverage: Not applicable for small enterprises with less than 100 employees.

## B.3.4.2. Hazardous waste intensity

0.0% x

Not applicable for small enterprises with less than 100 employees.

	Unit	2013	2014	2015	2016	2017
Hazardous waste	t	n/a	n/a	n/a	n/a	n/a
Net sales	mUSD	n/a	n/a	n/a	n/a	n/a
Hazardous waste per net sales	t/mUSD	n/a	n/a	n/a	n/a	n/a



Coverage: Not applicable for small enterprises with less than 100 employees.

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## Annex

### Information Sources – Company Sources

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Publicly available company documentation, such as annual reports, social and environmental reports and sustainability reports, as well as company web pages. In addition, internal documents or other company information (e.g. obtained through interviews with company representatives), if provided.

### Information Sources – External Sources (examples only)

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Amnesty International	International Labor Organization (ILO)
Asahi Shimbun	International Rivers
BBC	International Trade Union Confederation (ITUC)
Business & Human Rights Resource Centre	Organisation for Economic Co-operation and Development (OECD)
CDP Responses	Oxfam
Centre for Research on Multinational Corporations (SOMO)	Responsible Investor
China Labour Watch	Reuters
Competition Authorities (e.g. US Federal Trade Commission)	S&P Capital IQ
CorpWatch	Taipei Times
Electoral Commissions (e.g. UK Electoral Commission)	The Economist
Environmental Agencies (e.g. European Environment Agency)	The Guardian
European Restructuring Monitor	The Washington Post
European Union institutions (e.g. European Commission)	Transparency International
Fair Labor Association	UN Global Compact
Financial Times	United Nations Environment Programme
Freedom House	US Department of Justice
Friends of the Earth	US Equal Employment Opportunity Commission
GlassLewis	US Securities and Exchange Commission
Greenpeace	Wall Street Journal
Handelsblatt	World Health Organization
Human Rights Watch	World Wildlife Fund (WWF)
IndustriALL Global Union	
Institute for Global Labour and Human Rights	

### Participation in Rating Process

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The rating report is based on publicly available company documentation and external sources such as NGOs, authorities, trade unions and the media. It was submitted to the company for consideration and feedback.

### Contact oekom research AG

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