

Company Registration Number: SC367563

**SMART METERING SYSTEMS LIMITED
ANNUAL REPORT ADDENDUM**

**FOR THE YEAR ENDED
31 DECEMBER 2024**

SUPPLEMENTARY INFORMATION TO SMS GROUP LIMITED

ANNUAL REPORT AND ACCOUNTS YEAR ENDED 31 DECEMBER 24

Debt and Capital Structure.

Details of our debt and capital structure can be found in our Annual Report, pages 56-58, note 18, and pages 61-63, note 24.

Business Performance Analysis

Our business performance measures are referred to 'as alternative performance measures' in our Annual Report, in the financial performance section of the Strategic Report, page 3. These are our financial KPIs, and are summarised as follows:

- Annual recurring revenue
- Group Revenue
- Depreciation adjusted gross profit
- Pre-exceptional cash EBITDA

The Group considers these to be measures of the underlying, sustainable business operations. Excluding certain items enables consistent year-on-year comparisons and aids a better understanding of business performance.

Key Performance Indicators (Non-Financial)

In addition to the financial KPIs, several non-financial KPIs are used to measure and to monitor the progress of the Group against its objectives on a monthly basis. These metrics are contained within the Strategic Report, page 3, and are summarised as:

- Owned smart meters
- Operational battery portfolios

Other non-financial KPIs are used in respect of monitoring Health & Safety, Metering Metrics, Energy Supplier Engagement, amongst others. Under the Walker Guidelines requirements to 'comply' or 'explain' the company notes that it deems the disclosure of certain metrics as being commercially sensitive and they are not therefore included in the Annual Report.

Social, Community and Human Rights Issues

The Group is committed to improving our impacts on the environment, our communities, and wider society around through responsible operations and best practice corporate governance.

Our annual Sustainability Report provides detailed disclosure on the practical steps we are taking to progress Environmental, Social and Governance (ESG) responsibilities within our business strategy, culture and everyday operations propelled by our core values.

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Details of our Sustainability Report can be found on our website:

<https://www.smsenergy.com/sustainability/overview/>

Our employees are involved in volunteering via a volunteering programme which encourages team building, inclusivity, employee wellbeing and community responsibility.

The Group sponsors employees to help raise funds for local sport teams and charities chosen by the employee in their local community as well as making a charitable donation to a Group wide employee chosen charity.

The Group has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all its business dealings and relationships, and to implementing and enforce effective systems and controls to ensure modern slavery is not taking place anywhere in its own business or in its supply chain.

Details of the Group's Modern Slavery policy can be found on our website:

<https://www.smsenergy.com/modern-slavery/>

Gender diversity Information.

	Directors	Senior Managers	Other
Male	60%	63%	68.91%
Female	40%	38%	30.64%
Non Binary	-	-	0.45%
	100%	100%	100%

The Directors consider the Annual Report and Financial Statements for the year ended 31 December 2024 and this addendum to the Annual Report to comply with the Guidelines for Disclosures and Transparency in Private Equity.



Sean West

Director

Date: 28th November 2025