GLOBAL BATTERY ALLIANCE

BATTERIES POWERING
SUSTAINABLE DEVELOPMENT

2023-2024 ANNUAL IMPACT REPORT

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FOREWORD

It is my pleasure to introduce the Global Battery Alliance Impact Report 2023-24. Since our inception in 2017, our goals for sustainable, responsible and circular battery value chains have been ambitious. To realise those goals, 2023-24 was a year focused on action and progressing from ambition to implementation. This year saw a marked shift from setting goals to delivering tangible outcomes—particularly with the successful real-data Battery Passport pilots.

The Battery Passport pilots, a global first, involved over 80% of the global EV battery market, a remarkable achievement. The pilots clearly showed that transparency is a differentiator: shared, auditable ESG performance data is not just possible—it's now a key driver of trust, competitiveness, and accountability in the battery value chain.

These efforts have demonstrated the truly global and multi-stakeholder nature of our Alliance. We were very proud to see GBA's global recognition growing, highlighted by Former German Chancellor Olaf Scholz who acknowledged the GBA as the leading global partnership for sustainable battery supply chains.

The growing relevance of our vision also saw the GBA grow in membership and reach, with a 30% membership growth in 2023, with increased engagement from industry, governments, and civil society. I am also proud that we have prioritized inclusive engagement with dedicated efforts to reflect the multiple voices across the battery value chain, including governments, Indigenous Peoples, civil society, producers and users.

Over the past two years, we also worked to elevate policy influence through the Circularity and Critical Minerals Advisory Group. Under the umbrella of the initiative, the GBA issued a call to action on sustainable batteries, emphasising the need for greater regulatory harmonisation and alignment of global sustainability norms for the battery sector.

Looking ahead, we will build on these actions and learnings with an emphasis on refining and finalising the Battery Passport benchmarking framework, scaling Battery Passport adoption, and strengthening multi-stakeholder collaboration. By 2027, we commit to releasing a globally recognised battery passport certification.

All of these achievements are only possible because of the vision, commitment and energy of our members, partners and the Secretariat. This work is not easy, but it is essential and grounded in our shared purpose and commitment. I thank them all and look forward to our ongoing journey together.

Gillian Davidson
Chair, Board of Directors

Gillian Davidson
Chair, Board of Directors

We have prioritized inclusive engagement with dedicated efforts to reflect the multiple voices across the battery value chain, including governments, Indigenous Peoples, civil society, producers and users.

LETTER FROM THE EXECUTIVE DIRECTOR

Dear Partners, Stakeholders, and Friends,

Inga Petersen
Executive Director, GBA Secretariat

On the occasion of the latest impact report publication covering the years 2023-2024, I am proud to reflect on a pivotal period for our community and for the global battery ecosystem at large. In the face of profound geopolitical shifts, economic uncertainty, and an accelerating energy transition, the work of the GBA has never been more vital.

Batteries are the backbone of the 21st-century energy economy. They are enabling the decarbonization of transport, supporting resilience of grids, and unlocking access to clean energy around the world. But as demand soars—expected to grow more than fivefold by 2030—we face an urgent imperative: to build **resilient, transparent, and sustainable battery supply chains** that serve people and planet alike.

This is where the GBA plays a unique and indispensable role. As the only multi-stakeholder platform bringing together governments, businesses, NGOs, and academia across the entire battery value chain, we are setting the global benchmark for sustainability and transparency in battery production and use.

In this context, it is clear that **sustainable battery value chains are also more resilient.** Embedding sustainability into the growth of the battery industry is not just the right thing to do—it is a smart, forward-looking strategy with wide-ranging benefits:

- **Responsible and diversified sourcing** minimizes exposure to geopolitical, legal, and reputational risks, while ensuring long-term access to critical raw materials.
- **Transparent operations** enabled by tools like the Battery Passport build trust across the value chain and enhance the ability to respond to disruptions or scrutiny.
- **Proactive compliance with emerging regulations** strengthens market readiness and reduces future compliance costs.
- **Circular models** such as battery reuse and recycling promote resource efficiency and protect against supply shocks and price volatility.
- **Strong ESG performance** attracts capital, customers, and talent, and fosters innovation.
- **Community engagement and inclusive growth** help companies maintain their social license to operate and reduce the risk of conflict or delay.

As demand for batteries soars—expected to grow more than fivefold by 2030—we face an urgent imperative: to build resilient, transparent, and sustainable battery supply chains that serve people and planet alike.

For companies, mainstreaming sustainability is a path to long-term growth and resilience. For the global community, it is essential to ensuring that the energy transition is just, inclusive, and aligned with climate goals.

In 2023 and 2024, the GBA has made significant strides toward these objectives:

- **Battery Passport Pilots:** We completed the first real-world piloting of the Battery Passport across multiple regions and use cases, demonstrating its viability as a powerful digital tool for traceability, ESG performance tracking, and regulatory alignment. These pilots marked a critical milestone towards operationalizing the concept at scale.

- **Policy Engagement and Alignment:** We strengthened collaboration with policymakers and regulators, to align the GBA Battery Passport with evolving global legislation such as the EU Battery Regulation. This positions the GBA as a central implementation partner in shaping a harmonized global framework.
- **Circularity and Critical Minerals Workstreams:** We advanced collective action for responsible sourcing of raw materials, including expanded stakeholder engagement in key mining regions and new partnerships to promote a just and equitable energy transition for all participants in the battery value chain.
- **Membership Growth and Diversity:** Our alliance has grown to include over 150 members, spanning every continent and sector—from raw material producers and battery manufacturers to automakers, civil society, and financial institutions—reflecting a truly global consensus around the need for collective solutions.

These achievements are not simply milestones. They are the foundation for a new kind of battery ecosystem: one that is circular, low-carbon, and anchored in human rights. As we look ahead, the GBA remains steadfast in its mission to foster a battery value chain that supports climate goals, economic development, and social justice.

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Thank you for your continued commitment and collaboration. Together, we are charting the course for a just and sustainable energy future.

With gratitude,

Inga Petersen
Executive Director, GBA Secretariat

ABOUT THE GBA

The lithium-ion battery industry is experiencing unprecedented growth, driven by the global shift towards electrification and renewable energy integration. The International Energy Agency (IEA) reports that battery manufacturing capacity reached 2.5 terawatt-hours (TWh) in 2023, with projections indicating a rise to over 9 TWh by 2030 if current investment plans are realized. This rapid expansion underscores the critical need for the industry to scale in a sustainable manner to contribute to more resilient battery value chains by enhancing transparency, reducing risks, and ensuring long-term economic and environmental viability.

Founded in 2017 at the World Economic Forum, the Global Battery Alliance (GBA) is an independent non-profit organisation committed to establishing a sustainable, responsible and circular battery value chain by 2030. Conceived as a global multistakeholder and collective action platform, the GBA is pooling the ambition and expertise of over 150 leading businesses, standard setters, NGOs, academia, governments and international organisations across the battery value chain from mining to recycling. The GBA's Ten Guiding Principles[1] lay the foundation for members' collaboration towards a circular and low-carbon economy in the battery value chain, creating economic value while safeguarding human rights. The GBA's activities are governed by a multi-stakeholder Board of Directors and guided by technical Steering Committees and working groups with equal representation from corporate and non-corporate members.

GBA's flagship Battery Passport programme aims to scale a sustainable, responsible and circular battery value chain by 2030, as a key enabler of a just clean energy transition. The GBA Battery Passport is an emerging global sustainability certification for batteries, underpinned by indicators that allow data on facility-level sustainability performance in the battery supply chain to be gathered, verified, scored, aggregated and compared. It is built on innovative Digital Product Passport protocols and technologies, to enable trusted and harmonized supply chain data to be harnessed more efficiently than ever before. The supporting Circularity and Critical Minerals Programme offers a unique, collaborative platform for dialogue, consensus building and coordinated action on battery sustainability.

"The GBA is the most important global partnership to scale sustainable, responsible value chains for batteries."

Olaf Scholz, Former Chancellor of the Federal Republic of Germany (2024)

[1] https://www.globalbattery.org/media/publications/gba-10-guiding-principles.pdf

KEY HIGHLIGHTS

In 2023, we reached a momentous milestone with the launch of the world's first battery passport proof of concept. In 2024, we raised the ambition for sustainability performance of the battery supply chain by leading the world's largest pre-competitive effort by battery cell makers to report against harmonized sustainability performance expectations in our pilots.

In 2023, "EV supply chains and batteries (continued to) gain greater prominence in policy-making."[2] For both suppliers and original equipment manufacturers (OEMs) to thrive, agility and strategic choice amidst uncertainty have quickly replaced more deterministic operating environments[3], resulting in rapid bifurcation between winning and losing strategies. Darwinian dynamics are both turbocharging vehicle electrification and threatening slower learners in the pack. By emphasizing sustainability, leading battery value chain players can differentiate themselves from the competition and generate value while simultaneously protecting the environment and safeguarding human rights.

edie Awards

MARCH 2024

In March 2024, the GBA was awarded the edie awards[4] that celebrate sustainability leadership in the category for product innovation, solutions, systems and software.

Voltas Awards

JUNE 2024

In June 2024, the GBA was awarded the inaugural Voltas awards[5] for Battery Supply Chain Excellence in the category of ESG Award – Community Engagement.

[2] "Global EV Outlook 2023", IEA, Paris, 2023
[3] https://www.autocar.co.uk/car-news/new-cars/renault-ceo-luca-de-meo-how-save-car-industry
[4] https://event.edie.net/awards/home25
[5] https://www.fastmarkets.com/events/lithiumsupply-brm-2024/fastmarkets-volta-awards-2024/

GBA'S KEY MILESTONES IN 2023

JANUARY

- Battery Passport proof of concept launched
- 2030: Resilient, sustainable and circular
- Battery Show, Stuttgart

MARCH

- Leadership Retreat, Starnberg

APRIL

- GHG Rulebook Version 1.5

- OECD Forum on Responsible Mineral Supply Chains, Paris

JUNE

- Public Consultation on GHG Rulebook commences
- GBA recognised as lead coordinating initiative for sustainable battery value chains in Breakthrough Agenda
- Product Carbon Footprints and Digital Products, Webinar
- High-Level Forum on Mineral Supply Chains, Berlin

AUGUST

- GHG Rulebook Version 1.5 (Chinese)
- Tour of China

SEPTEMBER

- Tour of USA
- United Nations Working Party (5) on Transport Trends and Economics, Geneva

NOVEMBER

- New wave of BP content working groups launched
- Annual Impact Report 2022
- AGM, Brussels
- Future Battery Forum, Berlin

DECEMBER

- GHG Rulebook Version 2.0

GBA'S KEY MILESTONES IN 2024

FEBRUARY

- Mining Indaba

MARCH

- Leadership Retreat, Starnberg

APRIL

- Guidelines for T&T providers Version 1.0

MAY

- OECD Forum on Responsible Mineral Supply Chains
- Workshop at Breakthrough Agenda

JUNE

- MVP Battery Passport pilots launched

- Policy Communiqué

- Biodiversity Loss, Circular Design, Indigenous' Peoples Rights, Forced Labour Rulebooks

- World Economic Forum Annual Meeting of the New Champions

OCTOBER

- Hamburg Sustainability Conference

NOVEMBER

- MVP Battery Passport pilot completed
- Navigating the unknowns: drivers and projections for EV battery recycling

- Battery Passport Brochure

- AGM, Shanghai and Ningde

- COP29, Baku

Launch of Battery Passport proof of concept[6]

January 2023

The GBA launched the world's first Battery Passport proof of concept at the World Economic Forum's Annual Meeting in Davos. The battery passports[7] included technical specifications, material provenance, and reporting against key sustainability performance indicators. By establishing this proof of concept, the GBA and its members demonstrated how traceability data can be integrated with consistent reporting against sustainability performance indicators to enable differentiated scores at the product level.

GBA recognised as lead coordinating initiative of Breakthrough Agenda priority action 3 on sustainable battery value chains

June 2023

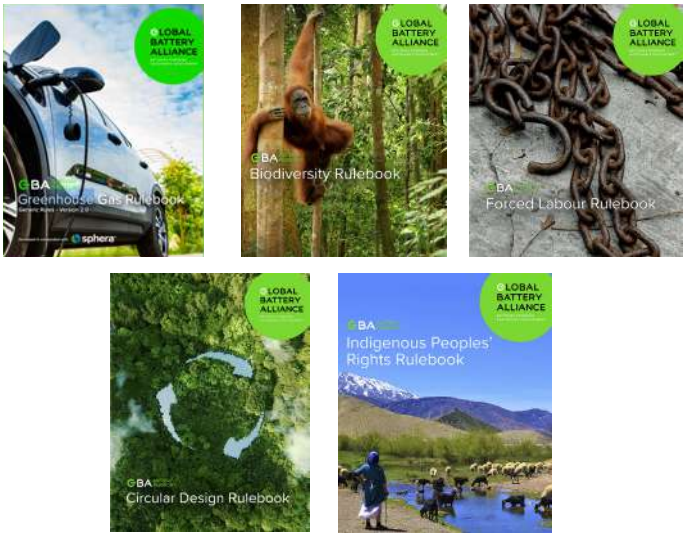
The GBA was recognised as the lead coordinating initiative for priority action 3 on sustainable battery value chains of the Breakthrough Agenda after having participated in the partnership since COP26 in Glasgow. The GBA's Battery Passport initiative was also featured in the annual Breakthrough Agenda Report, September 2023.[8]

> **The Breakthrough Agenda, launched by world leaders at COP26 in 2021 is an internationally-recognised, annual, COP-centred, collaborative process – backed by 57 countries covering over 80% of global GDP, and by 100+ international initiatives – that enhances global cooperation in seven key sectors: power, road transport, steel, hydrogen, agriculture, buildings, and cement and concrete, covering over 60% of global emissions. global framework to strengthen.**

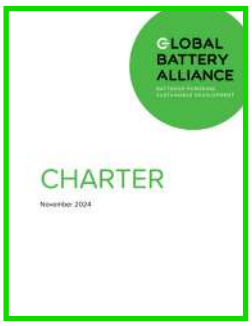
Launch of 2024 Battery Passport Pilots

June 2024

Building on the proof of concept pilots from 2022/2023, the 2024 Battery Passport pilots expanded the scope of sustainability from realistic to real data reporting to include Biodiversity Loss[9], Indigenous Peoples' Rights[10], Forced Labour[11] and Circular Design[12]. Dedicated pilot rulebooks for each of these ESG issues were published to begin the reporting phase of the 2024 pilots.



[6] https://www.globalbattery.org/press-releases/global-battery-alliance-launches-world's-first-battery-passport-proof-of-concept/
[7] https://www.globalbattery.org/action-platforms-menu/pilot-test/
[8] https://iea.blob.core.windows.net/assets/d7e6b848-6e96-4c27-846e-07bd3aef5654/THEBREAKTHROUGHAGENDAREPORT2023.pdf
[9] https://www.globalbattery.org/media/publications/mvp/40-biodiversity-loss-mvp-ready.pdf
[10] https://www.globalbattery.org/media/publications/mvp/70-indigenous-peoples-rights-mvp-ready.pdf
[11] https://www.globalbattery.org/media/publications/mvp/60-forced-labour-mvp-ready.pdf
[12] https://www.globalbattery.org/media/publications/mvp/50-circular-design-mvp-ready.pdf



Charter Update

November 2024

The GBA Secretariat released a new Charter[13]. Key revisions include terms of the Board and the Executive Committee; delegation of authority; updated language related to role of observers; balanced representation from corporate and non-corporate sectors for quorum and voting procedures; and clarification on certain legacy issues related to becoming an independent organisation in 2022.

Launch of the results of the 2024 Battery Passport Pilots

November 2024

At the Annual General Meeting (AGM) 2024, GBA launched the world's largest precompetitive effort by cell makers to report against harmonized performance expectations. Eight cell producers together representing over 80% global EV battery market share, organised as ten piloting consortia, reported on seven ESG issues and gathered 249 supply chain sustainability reports, plus provenance and material flow data. Seven track and trace solution providers supported this effort, which covered five continents and aggregated sustainability data at the product level. Three independent data verifiers provided partial verification for the seven materials that were traced during the pilots: aluminium, cobalt, copper, lithium, iron phosphate, nickel, graphite (artificial).

[13] https://www.globalbattery.org/media/publications/mvp/gba-charter-nov2024-v1rev1.pdf

GBA FLAGSHIP PROGRAMME: BATTERY PASSPORT

The GBA Battery Passport defines a benchmarking framework for facility-level sustainability performance and sets rules for how associated data is passed between organisations, how supply chains are made visible and how the trustworthiness of data is assured. We work with technology partners who implement digital solutions for supply chain companies based on these rules and frameworks. The gathered data allows physical batteries to be graded for their supply chain sustainability attributes and to achieve GBA certification.

The GBA Battery Passport is breaking new ground by bringing together responsible sourcing, due diligence, digital technology, product carbon foot printing and systems for supply chain resilience. Companies from across the supply chain, service providers, civil society, governments and other stakeholders come together to build consensus in a multistakeholder environment, working toward common supply chain sustainability and transparency goals.

The reporting scope of the GBA Battery Passport is from raw material (through mining or recycling) to battery manufacture. Throughout the supply chain, Battery Passport reporting measures the strength of facilities' sustainability policies, evidence of sustainability practices, and attainment of voluntary sustainability standard certifications. By translating these metrics for sustainability performance into numerical scores and aggregating them at the battery level, the Battery Passport allows for performance benchmarking and straightforward comparison between batteries, to incentivise progressive improvement in sustainability performance across the battery supply chain. In the future, the GBA plans to make insights related to global level battery supply chain sustainability performance available on a public data platform, based on aggregate and anonymized data gathered from Battery Passport reporting.

Sustainability Benchmarking Framework and Scoring

The GBA sustainability benchmarking framework measures indicators of sustainability performance on core modules on supply chain due diligence and risk and sustainability management systems and 22 thematic modules on ESG risk categories. The typology of ESG issues that is used by the GBA includes the risk areas in scope of the EU Batteries Regulation and goes beyond them to incorporate, recognise and promote leading practices from voluntary standards.

The GBA Battery Passport uses companies' site-level management systems and certifications as proxy measures for their sustainability performance. High scores are attainable by sites that adopt voluntary sustainability standards and leading practices recognised by the GBA. This approach to sustainability performance measurement is underpinned by detailed benchmarking of performance expectations against existing standards and framework. The GBA Battery Passport's scoring escalator approach allows companies that are still early in their sustainability journey to participate and reflect their progressive improvement through incrementally better scores. The Battery Passport: An Overview[14] documents this approach and vision in greater detail.

[14] https://www.globalbattery.org/media/publications/gba-batterypassport-2024-v1-web.pdf

ESG Issues Covered in the Battery Passport

Cross-Cutting

1. Risk and Sustainability Management Systems incl Data Security

2. Supply Chain Due Diligence

Environment

Energy and GHG
3. GHG emissions
4. Energy efficiency

Environmental Safeguards
5. Biodiversity loss
6. Pollution (air, soil, water)
7. Waste management (incl. mine waste)
8. Natural resource management/ stewardship

Circularity
9. Circular design
10. Resource and material efficiency

Social & Economic

Human Rights
11. Child labour
12. Forced labour

Labour Rights
13. Diversity and non-discrimination
14. Freedom of association and collective bargaining
15. Occupational health and safety

Social and Community Engagement
16. Community & stakeholder engagement
17. Respect for indigenous Peoples' rights (inclu. FPIC)

Local Economy
18. Local economic development
19. Sourcing from artisanal and small-scale miners

Product Cost
20. Total cost of ownership

Governance

Compliance & Good Governance
21. Business integrity & transparency
22. Product quality and safety

Legend:

- ESG issues corresponding to risk categories of the EU Battery Regulation due diligence chapter - coverage in 2025 Beta release
- Other salient ESG issues - coverage in 2027 framework

In 2023-24, the Greenhouse Gas Rulebook for calculating battery carbon footprints was revised, in line with the methodology for the EU Commission Delegated Regulation on battery carbon foot printing and offering additional guidance for data assurance and comparability. During this period, new developmental rulebooks on forced labour, Indigenous peoples' rights, biodiversity loss and circular design were also published which laid the foundation for the 2024 Battery Passport pilots.

Battery Passport Pilots

The GBA has facilitated two piloting rounds, in 2023 and 2024, which trailed key aspects of the Battery Passport and drove its development. In January 2023, the GBA launched the world's first battery passport proof of concept pilot. The next piloting round, in 2024, significantly expanded the scope and ambition of the pilots. The pilots involved all five major continents, with sustainability and material flow reporting from Australia, Brazil, Chile, China, Poland, Singapore, South Korea and Zimbabwe (also refer to the Launch of the Results of the 2024 Battery Passport Pilots in the Key Highlights section). The 2024 Battery Passport pilots demonstrated the viability of driving supply chain sustainability performance through a Battery Passport structure and prepared participants for incoming Battery Passport requirements. The pilots also created valuable

learnings to allow the GBA to take the Battery Passport to scale and move forward towards operational trials and issuance of product-level sustainability certification in the future. A detailed report on the lessons learned from the 2024 Battery Passport Pilots was subsequently published in 2025[15].

Going forward, we are streamlining and clarifying our existing benchmarking frameworks and extending coverage to as the full range of ESG issues that are most salient to the battery value chain. We will continue to develop a cohesive indicator framework that embeds risk-based due diligence. We are also enhancing the scoring principles and scaling the uptake of the GBA Battery Passport across battery makers' operations and value chains.

Battery Passport 2024 MVP Pilots: Testimonials

"CATL is committed to driving sustainability and circularity in the battery industry. Through our participation in the Battery Passport initiative and our active engagement in the GBA, we are proud to be part of a collaborative effort to shape a more sustainable future."

ZIYU LIU, Deputy Director of Government Affairs at CATL

"Batteries are an essential part of clean energy transition, and battery passport is a tool that can help decision making of end-users in a way that promotes sustainable and circular economy. Building on experiences from two rounds of the GBA Battery Passport Pilot, LG Energy Solution will continue to work for greater transparency and traceability, paving the way to a sustainable battery ecosystem."

DONGWOOK CHUN, Vice President, Global External Relations and ESG Department of LG Energy Solution

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"Battery passports are a vital component of ensuring transparency in the battery value chain. At SQM, we are committed to this initiative and are proud to participate in the latest pilot. As one of the world's leading lithium producers and in line with our vision to be the most sustainable lithium producer in the world, we see the value that greater traceability provides to the industry, giving peace of mind to manufacturers and consumers alike."

RICARDO RAMOS, CEO of SQM

[15] https://www.globalbattery.org/media/publications/mvp/gba-bp-progressreport-v1rev2sm.pdf

CIRCULARITY AND CRITICAL MINERALS PROGRAMME

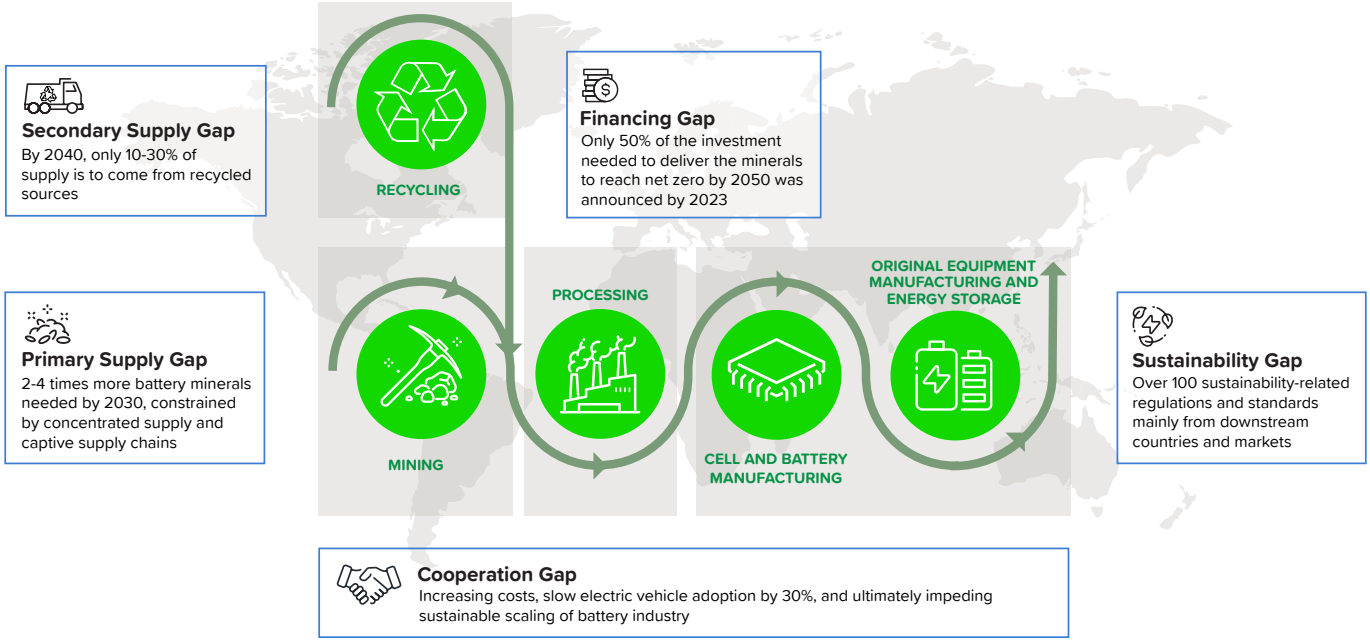
The Circularity and Critical Minerals Advisory Group (CCMAG) is a forum for public-private engagement on sustainable battery minerals in a politically neutral, pre-competitive setting. Mineral producing countries, non-corporate stakeholders and companies in the battery value chain ranging from material producers to manufacturers to energy storage providers and recyclers engage on this platform. It is a space for dialogue and collaboration led by members and partners, building shared understanding and identifying trends and solutions toward sustainability and circularity in battery minerals along the supply chain.

Supplying the future of electrification presents both challenges and opportunities. Global markets are facing a gap to sustainably supply and finance the production of critical battery minerals – virgin and recycled – to meet the projected growth of the battery industry for electric vehicles and stationary energy storage. Peer learning and multistakeholder collaboration throughout the value chain is indispensable to reduce the gaps in supply, recycling, financing and sustainability that the critical minerals supply chain faces. In this light, the GBA members are working towards establishing a circular battery value chain where critical materials are produced, sourced, processed, transported, manufactured and recycled in a responsible and sustainable manner.

In 2023, the Critical Minerals programme focussed its energy towards gathering systematic, and formalized input to identify opportunities for harmonization of the policy, regulatory and standards landscape to enable the rapid scaling of sustainable battery value chains globally. Following an extensive global stakeholder consultation with the wider GBA membership base and external stakeholders, CMAG published a Call to Action[16] to bridge the cooperation gap in critical battery minerals with harmonised data and transparency.

[16] https://www.globalbattery.org/media/publications/gba-cmag-communique-final-june24.pdf

Cooperation is needed to address the supply, financing, and sustainability gaps of sustainable critical battery minerals for batteries



Policymaker Call to Action

This Communiqué presents the GBA's recommendations to policymakers on bridging the cooperation gap. It highlights four priority areas for policymaker attention:

1. Improve transparency, trust and join responsibility for sustainability of batteries through harmonised approached to ESG performance, due diligence and traceability
2. Urgently adapt and create global regulatory frameworks for circular critical vomeral value chains and reducing the material footprint of batteries
3. Channel financing to sustainable scaling of critical battery minerals value chains, especially to diversifying refining and processing capacity, via innovative and coordination actions
4. Adopt the social and environmental license to operate as a principle underpinning critical mineral project and build capacity of policy makers and investors in new mining jurisdictions.

These four areas inform GBA's action plan for 2025-27 and complement the development of the GBA's flagship sustainability certification programme, the Battery Passport by:

- Deepening the GBA multistakeholder collaboration in a pre-competitive space through thematic dialogues and insight generation.
- Strengthening engagement with mineral producing country governments and suppliers through capacity building on ESG requirements of the battery industry and promoting socio-economic development objectives.
- Developing thought leadership and guidance on circularity, recycling, and other emerging value chain sustainability questions.

In 2024, under the Circularity programme, the GBA published an executive report[17] titled **"Navigating the unknowns: drivers and projections for EV battery recycling"** in a knowledge collaboration with Deloitte, Belgium. The Rate of EV adoption, battery capacity and weight, export of used EVs, extent of battery manufacturing and manufacturing waste and collection rate of used EV batteries were identified as some of the key determinants of availability of batteries for recycling. This report presents the analytical model that was employed to estimate projections related to battery recycling in the EU. The uncertainties in these key drivers were evaluated and presented as sensitivity analyses.

Later in 2024, in collaboration with the World Economic Forum and the Rocky Mountain Institute, the challenges in the battery supply chain and systemic changes that are needed to foster a circular battery economy were identified. The deliberations and recommendations were captured in an insight report titled **"Powering the Future: Overcoming the Battey Supply Chain Challenges with Circularity"** to be published[18] in early 2025.

To close the loop between linear supply chains of battery materials and the ultimate goal of the GBA to foster circular battery value chains, the Critical Minerals and Circularity programs were amalgamated into one, single Circularity and Critical Minerals Advisory Group (CCMAG). Going forward, this creates synergies across the common objectives and challenges of the two programmes and increases operational efficiency of the GBA Secretariat.

[17] https://www.globalbattery.org/media/publications/mvp/navigating-the-unknowns-drivers-and-projections-for-ev-battery-recycling-v2.pdf
[18] https://www.globalbattery.org/media/publications/mvp/wef-powering-the-future-2025.pdf

OUR GOVERNANCE

The GBA was incorporated in 2022 as a not-for-profit organization in Belgium. 2023 was the first full year of self-governance as an independent multistakeholder initiative. In 2024, a Charter revision was drafted to reflect its new status and evolving needs[19].

GBA's multi-stakeholder governance is the cornerstone to our appeal and credibility. The Board of Directors that were elected in November 2022 served their term till the end of December 2024. True to our multi-stakeholder governance, the board has equal representation from the two complementing segments of our membership: *industry and business and civil society and public organisations.* For the latest information on the 2025-2027 Board of Directors and Steering Committees, please visit **https://www.globalbattery.org/about/governance/**

Industry and Business

Thorsten Pinkepank
(April – December 2023)
Lydie Derebreu
(January – December 2024)
BASF

Ziyu Liu
CATL

Susannah McLaren
Cobalt Institute

Gillian Davidson
Eurasian Resources Group

Hege Marie Norheim
(April 2023 – March 2024)
Sonia Rathscheck
(May – December 2024)
FREYR Battery

Anna Krutikov
Glencore

Jihye Choi
LG Energy Solution

Jennifer Peyser
Responsible Business Alliance

Ferdinand Maubrey
Tesla

Kurt Vandeputte
(April – September 2023)
Wouter Ghyoot
(October 2023 – December 2024)
Umicore

Civil Society and Public Organisations

Mathy Stanislaus
Drexel University

Katja Suhr
GIZ

Georg Leutert
IndustriALL

Peter Möckel
International Finance Corporation, World bank Group

Greg Radford
International Institute for Sustainable Development

Simon Thibault
(April - March 2023)
Geneviève Rolland
(April - December 2024)
Investissement Québec

Drew McCartor
Pure Earth

Stephen D'Esposito
RESOLVE/Regeneration

Julia Poliscanova
Transport & Environment

Kristin Hughes
(April – June 2023),
Fernando Gomez
(July 2023 – December 2024),
World Economic Forum

Executive Committee of the Board of Directors

Gillian Davidson
Chair of the Board

Stephen D'Esposito
Vice Chair of the Board

Kurt Vandeputte
(April – September 2023)
Treasurer

Hege Marie Norheim
(September 2023 – March 2024)
Treasurer

[19] The Charter will be presented for ratification by all members during an Extraordinary Annual General Meeting in June 2025

Supervisory Council

The GBA also has a representative body to champion the work of the Alliance and provide strategic advice: the Supervisory Council. Stepping down from the role on the Supervisory Council during 2023 – 2024 term were the previous co-chairs Benedikt Sobotka, former CEO Eurasian Resources Group, and Martin Brudermüller, former CEO BASF, as well as Matthias Miedreich, former CEO of Umicore, and Caroline Anstey, former President and CEO of Pact. The GBA Secretariat would like to sincerely thank the outgoing Supervisory Council members for their outstanding commitment, engagement and support to the activities of the GBA. The Supervisory Council members played a critical role in championing the work of the Alliance and growing the membership base. Jon Creyts, the CEO of the Rocky Mountain Institute joined the Supervisory Council in 2023 to advocate for GBA's cause.

Inger Andersen,
Under-Secretary-General of the United Nations and Executive Director of the UN Environment Programme

Robin Zeng
Founder and Chairman
CATL

Atle Høie
Assistant General Secretary
IndustriALL

Gim Huay Neo
Managing Director
Centre for Nature and Climate,
World Economic Forum

Jon Creyts
CEO
Rocky Mountain Institute

Steering Committees

In 2024, the Board of Directors confirmed the mandates of GBA Steering Committees in the new Charter. The Steering Committees support GBA's decision-making, broad multi-stakeholder engagement, and provide technical oversight for initiatives designed to the support the GBA's vision and mission, as determined appropriate.

Battery Passport Steering Committee

Industry and Business

Josef Schön
Audi AG

Lydie Derebreu (May - December 2023)
Hermann Josef Feise (January – December 2024)
BASF

Xiao Lin
Botree

Liu Ziyu (May – September 2023)
Yuki Wang (October 2023 – December 2024)
CATL

Gillian Davidson
Eurasian Resources Group

Ilse Schoeters
Glencore

Nahn Ju Kim
LG Chem

Ferdinand Maubrey (May – August 2023)
Marjolaine Blondeau (September – December 2023)
Byron Cheng (January – December 2024)
Tesla

Wouter Ghyoot
Umicore

Civil society and public organisations

Annukka Santasalo-Aarnio
Aalto University

Rosalie Seppelt
GIZ

Diep Nguyen-van Houtte
International Finance Corporation, part of the World Bank Group

Suzanna Hinson (May 2023 – January 2024)
Jonathan Heybrock (January – December 2024)
GFI

Julia Poliscanova
Transport & Environment

Julia Naime
Rainforest Norway

Olivier Dubourdieu (May 2023 – October 2024)
Farid Fernandez (November – December 2024)
Responsible Mica Initiative

Vishant Kothari
World Resources Institute

Uwe Seidel
VDI/VDE

Aditya Ramji
Institute of Transportation Studies, University of California Davis

Erle Lamothe
Natural Resources Canada – official observer

Circularity and Critical Minerals Advisory Group Steering Committee

Industry and Business

Susannah McLaren
Cobalt Institute

Gillian Davidson
Eurasian Resources Group

Jani Kiuru
Finnish Minerals Group

Roland Chavasse
International Lithium Association

Lei Pi
Shenzhen Precise Testing Technology

Ferdinand Maubrey (May – August 2023)
Marjolaine Blondeau (September 2023 – December 2024)
Tesla

Civil society and public organisations

Greg Radford
Isabelle Ramdoo
International Institute for Sustainable Development

Stephen D'Esposito
RESOLVE/Regeneration

Ross Bhappu
Resource Capital Funds

Jonathan Leong (May – October 2023)
Andrew Deadman (November 2023 – December 2024)
The Faraday Institution

Alina Racu
Transport & Environnent

Aditya Ramji
Institute of Transportation Studies, University of California Davis

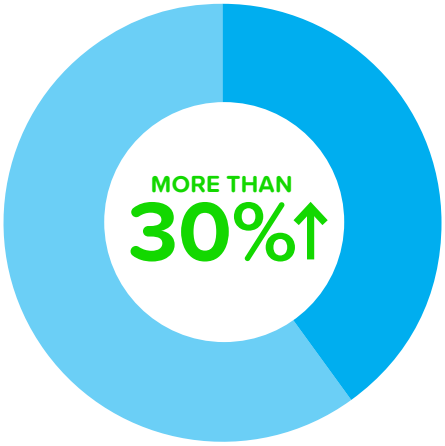
Melissa Barbanell
World Resources Institute

Daniel Hill
Madeliene Martin
Erle Lamothe
Natural Resources Canada – official observer

OUR GROWING MEMBERSHIP

In 2023-24, our overall membership grew by more than 30% over the membership base of 119 in 2022, this sustained growth reflects the increasing relevance of the GBA's shared objectives with value chain actors from across the globe.

NET INCREASE IN GBA MEMBERSHIP



TOTAL MEMBERSHIP

2020: 77

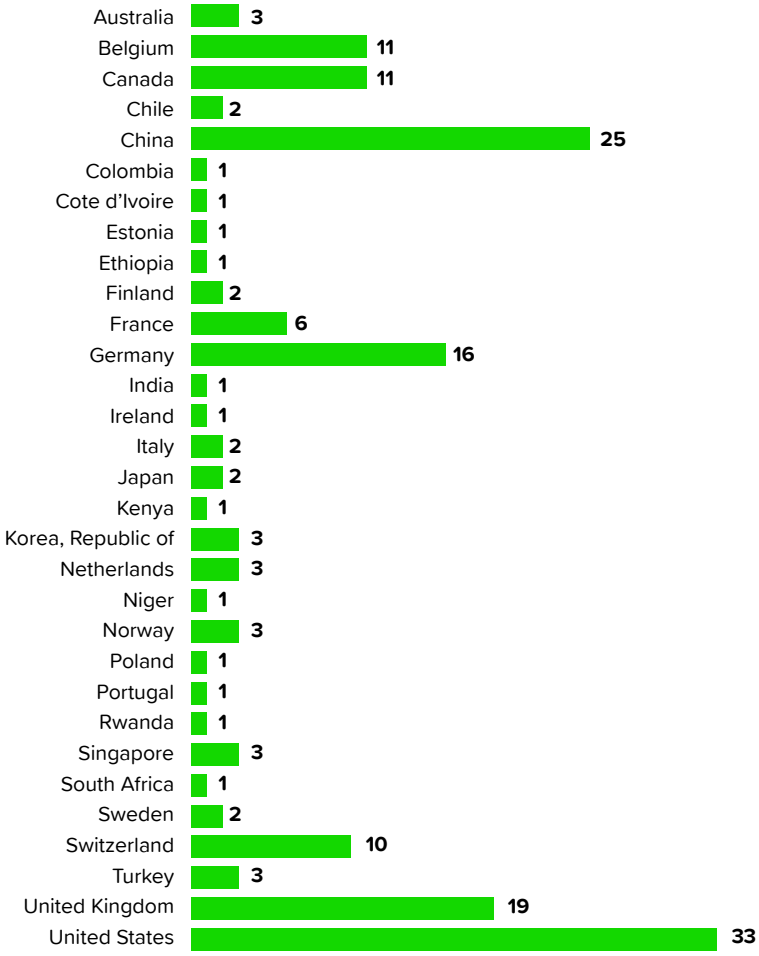
2021: 89

2022: 119

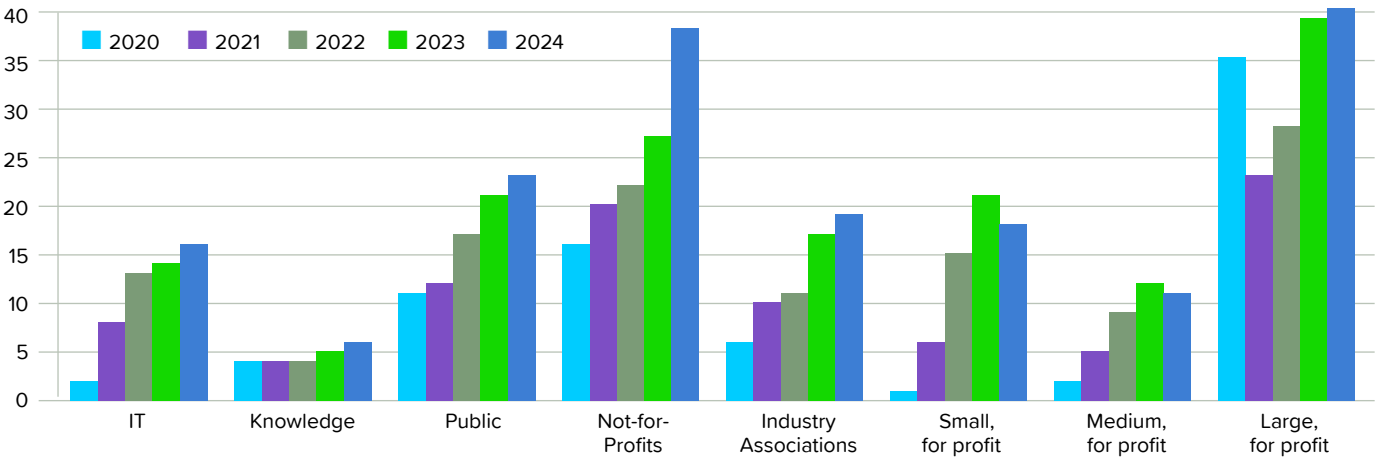
2023: 156

2024: 171

GBA MEMBERSHIP BY COUNTRY

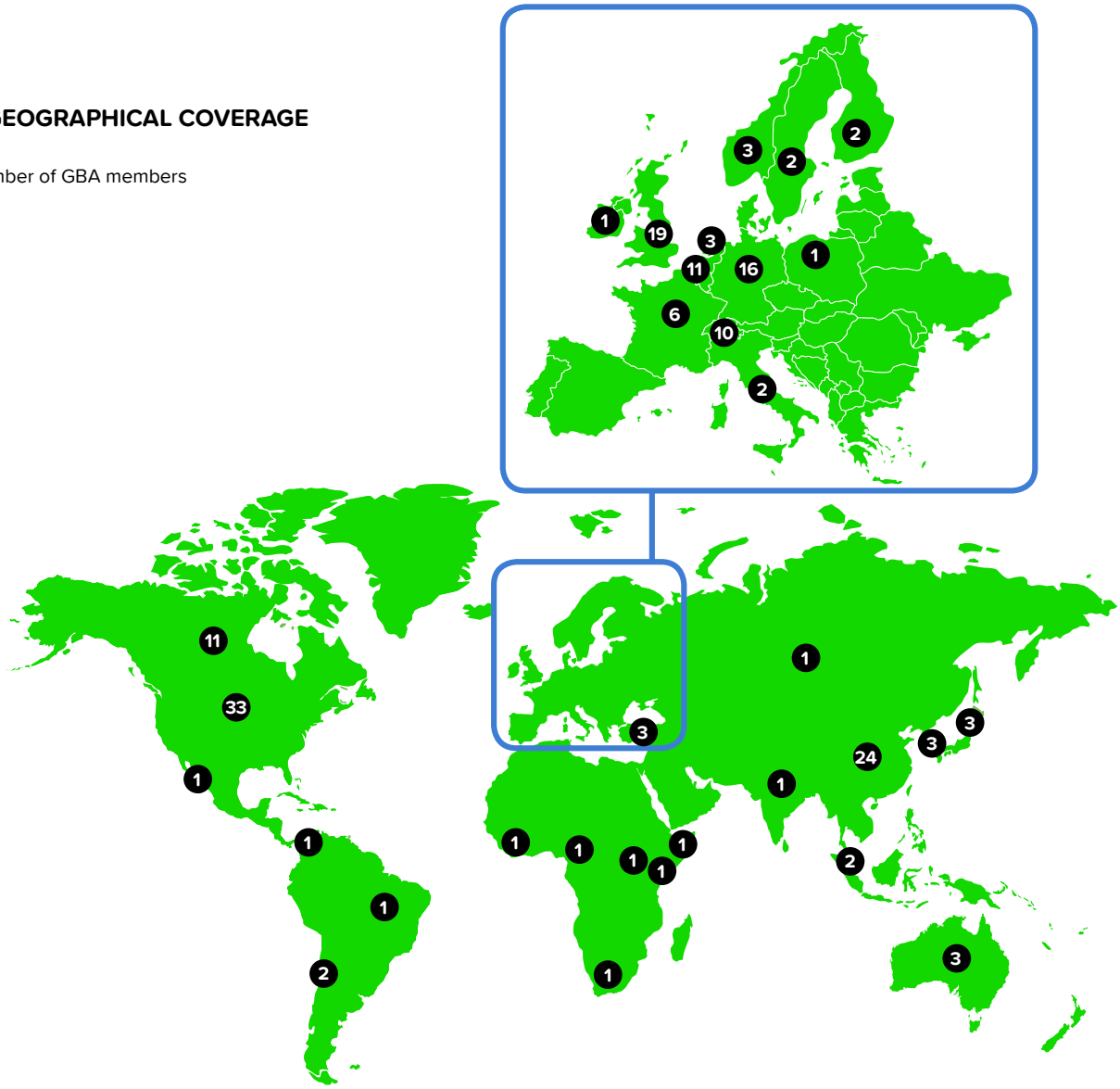


MEMBER CATEGORIES



GBA GEOGRAPHICAL COVERAGE

● Number of GBA members



MEMBER VOICES

"Our clients are seeking transparency regarding the origins of batteries and their environmental impact. Through our membership in the Global Battery Alliance, we are actively working to shape global standards for transparency and accountability in the industry."

Volker Hild, Vice President, Energy Storage, Siemens Energy

"As a frontrunner in sustainability, building its (battery) activities on a circular business model, Umicore actively supports the GBA battery passport concept. As global supply chains require a global perspective, the GBA is vital to take care of connecting regional approaches, highlighting different regulatory settings, identify and align different stakeholder views, and building common denominators comprising shared responsibility of all involved parties. By means of the GBA tool-box that is developed within the various work groups it can turn the battery passport from a mere compliance tool into an aspirational and tailored compass for a sustainable, circular, and responsible battery value chain."

Sven Jantzen, Director, Government Affairs, Umicore

"GBA membership and participation in the GBA ecosystem gives us broad and deep insight into the global battery industry while enabling us to more easily collaborate with strategic stakeholders. Our goal, through working with GBA and its members, is to increase the availability of and market demand for responsibly sourced electric vehicle batteries while lowering their cost so that everyone can benefit."

E.J. Clock McCook, Principal, Clean Transportation, Rocky Mountain Institute

STAKEHOLDER AND MEMBER ENGAGEMENT

GBA's working groups, Townhalls and AGM are the primary channels for member engagement at the GBA. GBA Secretariat facilitates working groups on discrete topics throughout the year.

These working groups convene virtually for 60 to 120 minutes regularly on a pre-determined schedule – these meetings present members the invaluable opportunity to co-create, share and learn. In 2023-24, working groups on Greenhouse Gas rulebook, Battery Passport ESG rulebooks, Battery Passport Pilots, Track & Trace, Circularity and Critical Minerals were convened. GBA's Townhalls are conducted mid-year, virtually, to share progress updates and inform members on upcoming milestones. The AGM is the GBA's in-person flagship networking event which features keynote speeches, panel discussions and workshops over multiple days. GBA Systemic Consensus way[20] for decision making is employed to find durable solutions at all GBA consultations. This approach measures the resistance to ideas and proposals and identifies the solution with the least resistance.

Leadership Retreat

March 2023

The GBA's 2023 leadership retreat was held in Starnberg, Germany, The GBA Secretariat, the members of the newly elected Board and the outgoing Board came together to revisit and define GBA's strategy, governance, value proposition, business model, and roadmap for the Battery Passport and other initiatives. The GBA Systemic Consensus Way was followed to assess resistance and build consensus on a series of strategic questions.

Reception at OECD Forum on Responsible Mineral Supply Chains

April 2023

Over 100 people attended GBA's networking reception in Paris – which brought together policymakers, standard setters, industry experts and civil society from around the world.

[20] https://www.globalbattery.org/about/governance/

GBA China outreach

August 2023

In August 2023, the GBA Secretariat conducted strategic outreach and engagement in China, to disseminate the vision and objectives of the GBA, and the Battery Passport, including the Greenhouse Gas Rulebook, published for the first time in Chinese. It included meetings with the China Automotive Technology and Research Co (CATARC), the Joint Research Centre for Green Vehicles and Low-Carbon, the China Chamber of Commerce for Import and Export of Machinery and Electronic Products (CCCME), the China National Institute of Standardization (Resources and Environment Research Branch) and several interactions with the host, Contemporary Amperex Technology Co., Limited (CATL).

This outreach highlighted the uncertainty around implications of EU Battery Regulation in China and the need for more prominent engagement, specifically on topics around site level carbon neutral certification and international battery safety standards. The visit coincided with the launch of the Chinese version of the GHG Rulebook Ver 1.5[21].

GBA US outreach

September 2023

The GBA engaged in a policy discussion with over 60 organisations including the US State Department, US Department of Energy, US Department of Labor, US Environmental Protection Agency (EPA), US Geological Survey (USGS) and representatives of congressional and senatorial offices.

In addition to a high-level leadership meeting hosted during New York Climate Week, the GBA also hosted a policy maker roundtable in Washington DC and an open session aimed for civil society, NGOs, academic organisations to introduce the work of the GBA in the US context. The meetings were co-hosted by GBA member organisation Resolve.

[21] https://www.globalbattery.org/media/publications/zhs-gba-rulebook-v1.5.pdf

Annual General Meeting 2023

November 2023

The GBA's Annual General Meeting (AGM) 2023 was held in Brussels in early November, this 3-day event that was attended by more than 100 GBA members. The AGM programme included panel discussions, informational sessions and interactive working sessions. The participants also had the opportunity to join a site visit to Umicore's Hoboken recycling plant. The GBA's 2022 Annual Impact Report[22] was launched at the event and set the stage for this annual networking event of GBA members.

Future Battery Forum

November 2023

The GBA presented its flagship initiative, the Battery Passport, in a keynote presentation at the Berlin Future Battery Forum, 2023. This was an occasion to demonstrate how leading battery makers can use the GBA's framework to demonstrate their traceability and sustainability in a harmonised manner, using various digital solutions to produce digital product passports.

[22] https://www.globalbattery.org/media/publications/gba-2022-impact-report-master.pdf

Leadership Retreat

March 2024

The GBA's 2024 leadership retreat was held in Starnberg, Germany for the second year. The GBA Secretariat and the members of the Board came together to evaluate and build consensus around a series of strategic questions to inform next steps for the GBA as an organization and the battery passport as an initiative. GBA Systemic Consensus building approach was followed, supported by independent facilitators.

Session at OECD Forum on Responsible Mineral Supply Chains

May 2024

GBA held a partner session on "Bridging the Cooperation Gap in Critical Battery Minerals: Harmonizing sustainability data across the value chain". The session was a full house with strong participation from GBA members and partners demonstrating GBA's global and multistakeholder nature. The discussion brought out the need for more multistakeholder dialogue for data harmonisation, rationalisation and interoperability.

Workshop with Government partners of the Breakthrough Agenda

May 2024

GBA held a workshop on Priority Action 3 of the Road Transport Breakthrough Agenda which aims to: '*Accelerate work to improve the sustainability of ZEV battery supply chains globally, by working together to establish a mechanism for countries and businesses to share best practice and knowledge, support implementation and explore opportunities to increase comparability of standards and policies by COP29*'.

This workshop was conducted in partnership with UNECE and UNEP to create an opportunity for stakeholders from the public sector to discuss and comment on a draft GBA communique for policy makers titled: 'Bridging the Cooperation Gap in critical battery minerals: Harmonising sustainability data across the value chain'.

World Economic Forum Annual Meeting of the New Champions

June 2024

Inga Petersen, Executive Director of the GBA participated in WEF's Annual Meeting of the New Champions in Dalian, China. She socialised messages from the GBA's policy communiqué and the Battery Passport's theory of change as a panellist in dialogues on *Electrifying Urban Mobility and Unpacking Batteries.*

Hamburg Sustainability Conference

October 2024

At the Hamburg Sustainability Conference, the former German Chancellor, Olaf Scholz, recognised the GBA as "the world's most important partnership for scaling sustainable battery supply chains". The German government (through the Federal Ministry for Economic Cooperation and Development), and the Zambian and Serbian governments declared their intent to join the GBA, citing the importance of the initiative for sustainable battery supply chains.[23]

[23] https://balkangreenenergynews.com/scholz-germany-serbia-zambia-to-join-global-battery-alliance/

Annual General Meeting 2024

November 2024

The GBA's AGM 2024 was held in Shanghai and Ningde in early November, this multi-city event was attended by more than 130 participants representing over 70 GBA member, partners and prospect organisations. The AGM featured plenary sessions on battery market outlook and trends; policy environment and regulatory developments in responsible sourcing; and sustainable financing for batteries. Breakout sessions presented workshop-style setting to share lessons learnt and set priorities for GBA's 2025 work programme. The 2024 Battery Passport pilot results[24] and the Battery Passport Brochure[25] were also launched at the AGM. The participants had the opportunity to visit SK TES recycling and reuse facility in Shanghai as well as CATL's production, testing and R&D facilities in Ningde.

[24] https://www.globalbattery.org/battery-passport-mvp-pilots/
[25] https://www.globalbattery.org/media/publications/gba-batterypassport-2024-v1-web.pdf

UNFCCC Climate Conference of Parties (COP) 29

November 2024

In 2024, the GBA was accredited for the first time as an observer to the United Nations climate convention meeting, held in Baku, Azerbaijan. The GBA will continue to build on the COP process through its partnership with the Breakthrough Agenda, to mainstream the importance of sustainable battery value chains as a key predicament for achieving global climate targets and staying below 1.5 C degrees of global warming.

Intergovernmental Forum on Mining's AGM

November 2024

At the Intergovernmental Forum on Mining's 20th Annual General Meeting, the GBA Secretariat moderated a panel on whether and how circularity can help bridge the critical mineral supply gap. The untapped potential of enhanced process and product circularity, policy and regulatory measures to enhance circularity, and the need for equity in the transition to greater resource efficiency were discussed.

In addition to the above key events and interactions, in 2023, the GBA also participated at the Battery Show Europe, Stuttgart, in January; organised a webinar on Product Carbon Footprints and Digital Products; participated in the High-Level Forum on Mineral Supply Chains, Berlin, in June; participated in the United Nations Working Party (5) on Transport Trends and Economics (36th session), Geneva, in September. In 2024, the GBA chaired a high-level workshop on batteries at IEA and participated in Mining Indaba in February.

PUBLICATIONS

Battery 2030: Resilient, sustainable, and circular

January 2023

This report was published in collaboration with McKinsey & Company and is an update to GBA's report[26] from 2019, *A Vision for Sustainable Battery Value Chain in 2030,* which was published in collaboration with WEF and Systemiq.

GHG Rulebook Ver 1.5

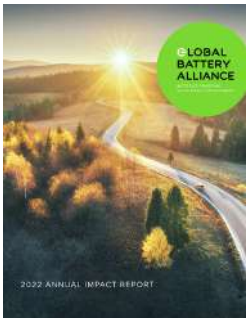
April 2023

In April 2023, the GBA's Battery Passport GHG Rulebook version 1.5 was published. This updated version provided the first comprehensive cradle-to-grave guidance on calculating the carbon footprint of a battery, consistently and comparably to facilitate benchmarking of GHG emissions across the value chain. This updated version of the GHG Rulebook was developed in collaboration with the BatteryPass[27] consortium to include guidance on the e in-use and end of life phase of the battery life cycle. In June 2023, extensive public consultation was also launched to gather feedback on this version of the rulebook.

GHG Rulebook Ver 1.5 in Chinese

August 2023

During GBA's tour of China, the Chinese version[28] of the GHG Rulebook was released. During consultations with Chinese stakeholders, including the public sector, research institutions, industry associations and the private sector, the GBA team socialized the globally applicable guidance, which provides comprehensive cradle-to-grave rules on calculating the carbon footprint of a battery across the life cycle.



2022 Annual Impact Report

November 2023

At the 2023 AGM, GBA published the first edition of its Annual Impact Report for 2022.[29]

[26] https://www3.weforum.org/docs/WEF_A_Vision_for_a_Sustainable_Battery_Value_Chain_in_2030_Report.pdf
[27] https://thebatterypass.eu
[28] https://www.globalbattery.org/media/publications/zhs-gba-rulebook-v2.0.7-master-new.pdf
[29] https://www.globalbattery.org/media/publications/gba-2022-impact-report-master.pdf

GHG Rulebook Version 2.0

December 2023

Based on public consultation and expert feedback received on the GHG Rulebook Version 1.5, the Rulebook was improved, refined and underwent an evidence-based recalibration. Following broad cross-sectoral support, Version 2.0[30] was duly published and widely disseminated for industry and policymaker adoption in December 2023.

Guidelines for Track & Trace Service Providers Ver 1.0

April 2024

The 2024 pilots also featured elements of data verification for the first time. The report[31] describes the methodology to report, declare, exchange and aggregate ESG data along the battery value chain. Ver 1.0 of this report applies to the reporting of greenhouse gas emissions.

Policymakers Call to Action

June 2024

GBA published a call to action for policymakers to bridge the cooperation gap in critical battery minerals with harmonised data and transparency. The communiqué[32] highlighted four priority areas to improve cooperation and build consensus for sustainable critical battery minerals.

Battery Passport Brochure

November 2024

The Battery Passport Brochure[33] is a high-level overview of the core concepts, timeline and approach of the GBA Battery Passport. It details the underlying sustainability indicator framework and scoring concept. It touches upon how data will be assured and safeguarded and presents tailored value proposition of the Battery Passport for all its stakeholder groups.

Executive report on battery recycling

November 2024

Under a pro bono collaboration with Deloitte Belgium, the GBA produced a report titled 'Navigating the unknowns: drivers and projections for EV battery recycling'[34]. This report informs policy makers and market actors across the battery value chain by identifying the main variables that influence the demand for EV battery recycling.

[30] https://www.globalbattery.org/media/publications/gba-rulebook-v2.0-master.pdf
[31] https://www.globalbattery.org/media/publications/the-tt-guidelines-on-ghg-data-exchange-v1-0.pdf
[32] https://www.globalbattery.org/media/publications/gba-cmag-communique-final-june24.pdf
[33] https://www.globalbattery.org/media/publications/gba-batterypassport-2024-v1-web.pdf
[34] https://www.globalbattery.org/media/publications/mvp/navigating-the-unknowns-drivers-and-projections-for-ev-battery-recycling-v2.pdf

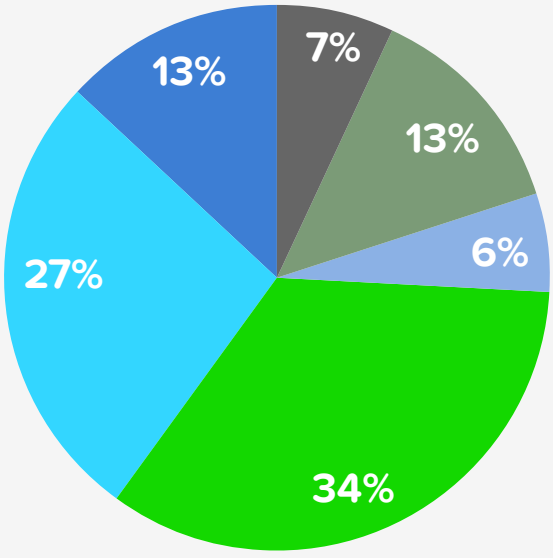
FINANCIAL STATEMENTS

The GBA concluded 2023 in strong financial and operational health, maintaining a positive cash balance. The 2024 budget included a planned deficit of €250K earmarked for pre-committed professional services fees. In 2024 the GBA opened bank accounts in Belgium, concluding previous Secretariat hosting arrangements by the RBA in the US. Together with the transition, the GBA Secretariat undertook housekeeping, removing dormant and non-paying members from the membership base, removing non-paying industry association partnership of the GBA, thereby reducing the overall numbers of GBA members. As a result of membership housekeeping, revenue collection did not meet projected targets but nevertheless resulting in net revenue growth from the 2023 basis.

Regarding expenses, several trends are worth highlighting. In line with the strategic priority to reduce dependencies on external consultants and professional firms and reflecting the increasing capacity of the core Secretariat team, we report increased staff costs. The corresponding decrease in consultancy will be made apparent in the 2025 accounts. Additionally, relocating our headquarters to Brussels resulted in an unbudgeted cost related to VAT obligations. Additional clarification on the exceptional expense line item is available as Annex C.

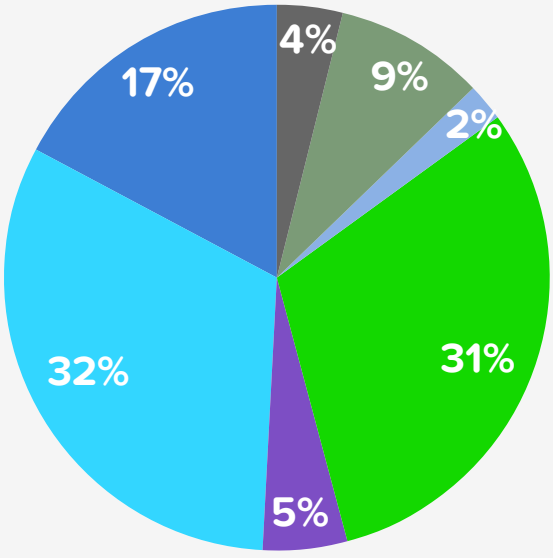
Lastly, the Secretariat further professionalized by investing in necessary account management tools, including the Salesforce CRM system, to enhance member communication and management. This led to a rise in overhead costs. In 2024, all these factors combined resulted in a €673K reduction in our reserves which ended at €422K.

Operating Costs 2023



Secretariat overhead
Staffing
Meetings
Battery Passport

Operating Costs 2024



Cobalt Action Partnership
Critical Minerals
Independent Advisors
Other

Statement of Consolidated Activities

EUR

	2022	2023	2024
REVENUE			
Membership fees	2,001,035.65 €	1,880,978.51 €	1,953,617.75 €
Members donations	167,828.21 €		
Total revenues	**2,168,863.86 €**	**1,880,978.51 €**	**1,953,617.75 €**
OPERATING COSTS			
Secretariat overhead	92,660.04 €	211,743.04 €	420,424.06 €
Staffing	321,185.00 €	444,435.91 €	842,856.45 €
Meetings			126,008.52 €
Subtotal operating costs	**413,845.04 €**	**656,178.95 €**	**1,389,289.03 €**
PROJECT EXPENSES			
Battery Passport	732,948.57 €	552,630.53 €	812,662.37 €
Cobalt Action Partnership	399,397.25 €	0.00 €	
Critical Minerals		98,754.86 €	52,978.99 €
Independent Advisers		217,002.43 €	234,466.89 €
Other		-116,437.74 €	114,505.34 €
Subtotal project expenses	1,132,345.82 €	751,950.08 €	1,214,613.59 €
Subtotal all expenses	**1,546,190.86 €**	**1,408,129.03 €**	**2,603,902.62 €**
Operational surplus / deficit	**622,673.00 €**	**472,849.48 €**	**-650,284.87 €**
Financial result	0.00 €	0.00 €	17,192.57 €
Exceptionnal result	0.00 €	0.00 €	-40,402.74 €
Surplus / (Deficit)	**622,673.00 €**	**472,849.48 €**	**-673,495.04 €**
RESERVES	**622,673.00 €**	**1,095,522.48 €**	**422,027.44 €**

GBA FUTURE OUTLOOK

GBA's 2025 operational plan has been developed to strengthen the GBA as an organization and to enable the delivery of impactful collective action. It features diversifying sources of revenue to reduce dependence on membership fees for rapid scale-up of the battery passport and fostering strategic partnerships to amplify and strengthen GBA brand and impact. Through strategic engagements the GBA plans to play a strong role in facilitating (EU BR) regulatory compliance in partnership with voluntary sustainability standards. GBA will work towards creating a strong demand side signal for uptake of GBA Battery Passport certification. It will also work towards positioning the GBA as credible source of expertise vis-a-vis producer and manufacturing country efforts to develop effective/ globally compatible sustainability frameworks.

For the **Battery Passport** programme: developing a clear, cohesive and implementable framework for benchmarking of battery supply chain sustainability performance; and developing a robust, credible and efficient data assurance framework, aligned with best practices for digital product passports and for certification schemes will be the priority.

Operational trials will take place in 2025-2026, and a fully operational Battery Passport will be launched in 2027, which will provide a sustainability reporting and performance measurement system that all supply chain companies can engage with. Between 2025-27, member companies will have the opportunity to co-create Battery Passport reporting requirements, frameworks and expectations for sustainability performance measurement, methodologies and harmonized approaches to carbon footprint calculations, and a pioneering data exchange and assurance system build on Digital Product Passport principles.

For the **CCMAG** programme: strengthening pre-competitive multistakeholder collaboration, dialogue and peer-learning; building capacity of mineral producing country governments and suppliers to take up and contribute to battery value chain sustainability expectations; and progressing thought leadership and guidance toward a shared understanding of circularity and other emerging issues on battery value chain sustainability will be the focus.

The workplan for 2025 will feature thematic discussions with experts to share lessons' learnt across responsible sourcing, advance dialogue on emerging issues and identify initiatives of collective action. It will also include a survey of producing country governments and suppliers to assess their capacity building needs and priorities.

Engage with the GBA

Become a part of our community and engage with us:

Online: Follow our LinkedIn page **here** and our YouTube channel **here**

Annual General Meeting: Sign up **here** for our flagship networking event

Membership: Write to us at **secretariat@globalbattery.org**

ANNEX A:
GBA Media Coverage

A1: Battery Passport:
A1.1: Battery Passport - 2023:

1. **News Agency:** Fleet Europe
   Title: *New Battery Passport lets fleets compare environmental impact of EV batteries*
   Date: 18 January 2023
   URL: https://www.fleeteurope.com/en/new-energies/europe/features/new-battery-passport-lets-fleets-compare-environmental-impact-ev-batteries

2. **News Agency:** Electrek
   Title: *Take a look at Tesla's first BP (Battery Passport) proof-of-concept*
   Date: 18 January 2023
   URL: https://electrek.co/2023/01/18/tesla-first-battery-passport-proof-of-concept/

3. **News Agency:** Mining Magazine
   Title: *Battery passport launched at Davos*
   Date: 18 January 2023
   URL: https://www.miningmagazine.com/operations/news/1446675/battery-passport-launched-davos

4. **News Agency:** InsideEVs
   Title: *Here's How Tesla's Battery Passport Proof-Of-Concept Looks Like*
   Date: 19 January 2023
   URL: https://insideevs.com/news/632037/tesla-audi-battery-passport/

5. **News Agency:** Mining.com
   Title: *World's first battery passport proof of concept launched at WEF*
   Date: 19 January 2023
   URL: https://www.mining.com/worlds-first-battery-passport-proof-of-concept-launched-at-wef/

6. **News Agency:** Reuters
   Title: *Davos 2023 ERG sees copper rising on high demand, supply worries*
   Date: 20 January 2023
   URL: https://www.reuters.com/markets/commodities/davos-2023-erg-sees-copper-rising-high-demand-supply-worries-2023-01-20/

7. **News Agency:** Fastmarkets
   Title: T*esla, Audi in pilot schemes to aid battery transparency: GBA says*
   Date: 23 January 2023
   URL: https://www.fastmarkets.com/insights/tesla-audi-in-pilot-schemes-to-aid-battery-transparency/

8. **News Agency:** Swissinfo.ch
   Title: *Alliance pushes for battery passports for electric cars*
   Date: 18 April 2023
   URL: https://www.swissinfo.ch/eng/business/alliance-pushes-for-battery-passports-for-electric-cars/48435520

9. **News Agency:** The Guardian
   Title: *Battery passports: how a meeting at Davos helped set a car industry standard*
   Date: 8 May 2023
   URL: https://www.theguardian.com/business/2023/may/08/battery-passports-how-a-meeting-at-davos-helped-set-a-car-industry-standard

10. **News Agency:** Reuters
    Title: *After decades of controversy, can the mining industry come clean?*
    Date: 09 May 2023
    URL: https://www.reuters.com/sustainability/climate-energy/after-decades-controversy-can-mining-industry-come-clean-2023-05-09/

11. **News Agency:** Bisinfotech
    Title: *How Digital Product Passports Will Take Place Within the Power Electronics & Battery Industries?*
    Date: 19 May 2023
    URL: https://www.bisinfotech.com/how-digital-product-passports-will-take-place-within-the-power-electronics-battery-industries/

12. **News Agency:** Ledger Insights
    Title: *MOBI DLT alliance publishes battery passport standard*
    Date: 22 June 2023
    URL: https://www.ledgerinsights.com/mobi-dlt-battery-passport-standard/

A1.2: Battery Passport - 2024:

13. **News Agency:** Edie.net
Title: *edie Awards 2024: Sustainability champions revealed at prestigious ceremony*
Date: 6 March 2024
URL: https://www.edie.net/edie-awards-2024-sustainability-champions-revealed-at-prestigious-ceremony/

14. **News Agency:** Engineering.com
Title: *Why Do Batteries Need Passports?*
Date: 7 May 2024
URL: https://www.engineering.com/why-do-batteries-need-passports/

15. **News Agency:** CBT News
Title: *Volvo Cars introduces a battery passport to track metals in EV batteries*
Date: 5 June 2024
URL: https://www.cbtnews.com/volvo-cars-introduces-a-battery-passport-to-track-metals-in-ev-batteries/

16. **News Agency:** Power Progress
Title: *Volvo Cars to launch first commercially available EV battery passport*
Date: 10 July 2024
URL: https://www.powerprogress.com/news/volvo-cars-to-launch-first-commercially-available-ev-battery-passport/8038132.article

17. **News Agency:** Charged EVs
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Date: 17 July 2024
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18. **News Agency:** The Edge Malaysia
Title: *Sustainability: From waste to wealth: The game-changing impact of battery passports*
Date: 28 October 2024
URL: https://theedgemalaysia.com/node/731654

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URL: https://www.iom3.org/resource/battery-manufacturers-report-sustainability-performance.html

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Date: 8 November 2024
URL: https://www.eenewseurope.com/en/global-battery-passport-boost-from-pilot-schemes/

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Title: *New battery passport solution aims to capitalise on EU Battery Passport requirements*
Date: 28 November 2024
URL: https://www.bestmag.co.uk/new-battery-passport-solution-aims-to-capitalise-on-eu-battery-passport-requirements/

A2: Critical Minerals & Supply Chain

A2.1: Critical Minerals & Supply Chain – 2023

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Title: *Why we should get serious about mining critical minerals for clean energy*
Date: 11 August 2023
URL: https://economictimes.indiatimes.com/industry/renewables/lithium-battery-and-critical-minerals-why-we-should-get-serious-about-mining-critical-minerals-for-clean-energy/articleshow/102650843.cms?from=mdr

2. **News Agency:** Australian Institute of International Affairs (AIIA)
Title: *Ensuring Sustainable Global Value Chains of Environmentally Critical Minerals*
Date: 26 September 2023
URL: https://www.internationalaffairs.org.au/australianoutlook/ensuring-sustainable-global-value-chains-of-environmentally-critical-minerals/

3. **News Agency:** IndustriALL Global Union
Title: *Organizing is key in growing battery industry*
Date: 6 October 2023
URL: https://www.industriall-union.org/organizing-is-key-in-growing-battery-industry

4. **News Agency:** Politico Europe
Title: *Q&A: How to create a sustainable lithium supply chain for a carbon-neutral world*?
Date: 20 November 2023
URL: https://www.politico.eu/sponsored-content/qa-how-to-create-a-sustainable-lithium-supply-chain-for-a-carbon-neutral-world/

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Title: *Global fight for Li battery raw materials heats up*
Date: 12 December 2023
URL: https://www.thinkchina.sg/economy/big-read-global-fight-lithium-battery-raw-materials-heats

A2.2: Critical Minerals & Supply Chain – 2024

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Title: *Lithium Spotlight: Australia sizing up project pipeline*
Date: 08 March 2024
URL: https://www.mining.com.au/lithium-spotlight-australia-sizing-up-project-pipeline/

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Title: *The promise, perils, and circularity of energy transition minerals*
Date: 1 April 2024
URL: https://www.miningreview.com/magazine-article/the-promise-perils-and-circularity-of-energy-transition-minerals/

8. **News Agency:** Northern Ontario Business
Title: *Electra inks cobalt supply agreement for Temiskaming refinery*
Date: 03 April 2024
URL: https://www.northernontariobusiness.com/industry-news/mining/electra-inks-cobalt-supply-agreement-for-temiskaming-refinery-8541902

9. **News Agency:** Euractiv
Title: *ESG requirements are making metals more sustainable, industry says*
Date: 12 June 2024
URL: https://www.euractiv.com/section/energy-environment/news/esg-requirements-are-making-metals-more-sustainable-industry-says/

10. **News Agency:** EV Magazine
Title: *Europe's Battery Industry: The Key to Sustainable EV Growth*
Date: 08 September 2024
URL: https://evmagazine.com/articles/europes-battery-industry-the-key-to-sustainable-ev-growth

11. **News Agency:** Trellis
Title: *EV battery recycling is building a circular economy from scratch*
Date: 16 October 2024
URL: https://trellis.net/article/ev-battery-recycling-is-building-a-circular-economy-from-scratch/

12. **News Agency:** Deloitte Belgium
Title: *Global recycling industry needs to address several uncertainties to meet future demand for recycled battery raw materials*
Date: 27 November 2024
URL: https://www.deloitte.com/be/en/about/press-room/global-recycling-industry-needs-to-address-several-uncertainties-to-meet-future-demand-for-recycled-battery-raw-materials.html

A3: Policy & Regulation Coverage

A3.1: Policy & Regulation Coverage – 2023

1. **News Agency:** China Daily
Title: *CATL to become carbon neutral by 2035*
Date: 19 April 2023
URL: https://www.chinadaily.com.cn/a/202304/19/WS643f4d6ba310b6054face749.html

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Title: *LG Energy Solution strengthens ESG management for sustainable growth*
Date: 26 October 2023
URL: https://www.koreatimes.co.kr/business/companies/20231026/lg-energy-solution-strengthens-esg-management-for-sustainable-growth

A3.2: Policy & Regulation Coverage – 2024

3. **News Agency:** RPC Legal
Title: *The New Lithium-Ion Battery Safety Bill*
Date: 18 July 2024
URL: https://www.rpclegal.com/thinking/insurance-and-reinsurance/the-new-lithium-ion-battery-safety-bill/

4. News Agency: World Economic Forum
Title: *14 experts on implementing responsible resource use as the energy transition accelerates*
Date: 22 November 2024
URL: https://www.weforum.org/stories/2024/11/14-experts-on-how-to-implement-responsible-resource-use-as-the-energy-transition-accelerates/

A4: Industry and Partnership Initiatives

A4.1: Industry and Partnership Initiatives – 2023

1. **News Agency:** Recycling Today
   Title: *Battery Council International joins Global Battery Alliance*
   Date: 19 January 2023
   URL: https://www.recyclingtoday.com/news/battery-council-international-jons-global-battery-alliance/

2. **News Agency:** Mining.com
   Title: *Glencore joins world's first battery passport pilot*
   Date: 26 January 2023
   URL: https://www.mining.com/glencore-joins-worlds-first-battery-passport-pilot/

3. **News Agency:** World Economic Forum
   Title: *Partnerships can help scale and accelerate circularity. Here's how*
   Date: 19 September 2023
   URL: https://www.weforum.org/stories/2023/09/partnerships-help-scale-accelerate-circularity-sdim23/

A4.2 Industry and Partnership Initiatives – 2024

4. **News Agency:** Siemens Newsroom
   Title: *Siemens joins Global Battery Alliance to accelerate development of sustainable battery industry*
   Date: 27 August 2024
   URL: https://newsroom.sw.siemens.com/en-US/global-battery-alliance/

5. **News Agency:** Balkan Green Energy News
   Title: *Scholz: Germany, Serbia, Zambia to join Global Battery Alliance*
   Date: 7 October 2024
   URL: https://balkangreenenergynews.com/scholz-germany-serbia-zambia-to-join-global-battery-alliance/

A5: Public Appearances and Interviews

A5.1 Public Appearances and Interviews – 2023

1. **News Agency:** TechRound
   Title: *Meet Gillian Davidson, Chair of the Board of the Global Battery Alliance*
   Date: 30 March 2023
   URL: https://techround.co.uk/interviews/gillian-davidson-eurasian-resources-group/

2. **Media Type:** The Battery Technology Podcast
   Title: *Episode 5 – Creating a Circular Battery Value Chain – Inga Petersen*
   Date: 05 June 2023
   URL: https://open.spotify.com/episode/3IbzRVf-NBmQ0NsxRgmbO5d

3. **News Agency:** Mining Journal
   Title: *Video Series: Mining Journal speaks with Benedikt Sobotka*
   Date: 28 July 2023
   URL: https://www.mining-journal.com/partners/partner-content/1456788/video-series-mining-journal-speaks-robert-wilt

A5.2 Public Appearances and Interviews-2024

4. **News Agency:** Power Progress
   Title: *Global Battery Alliance Executive Director on Battery Passports and a Sustainable Battery Value Chain*
   Date: 25 April 2024
   URL: https://www.powerprogress.com/news/global-battery-alliance-executive-director-on-battery-passports-and-a-sustainable-battery-value-chain/8036936.article

ANNEX B:

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ANNEX C:

Additional Clarification –Exceptional Expense in 2024 Accounts

GLOBAL BATTERY ALLIANCE
BATTERIES POWERING SUSTAINABLE DEVELOPMENT

Exceptional Expense in 2024 Accounts – Explanation

In our 2024 financial statements, we recorded an exceptional expense of €40,402.74. This discrepancy is the result of several factors related to the transition and setup of GBA's independent financial operations.

The Global Business Alliance (GBA) was formally established as a legal entity in Belgium in 2022. Prior to that, it operated under the Responsible Business Alliance (RBA), with financial operations managed by the RBA's finance team. Although GBA began maintaining its own Belgian accounts in early 2023, it was unable to open a Belgian bank account until October 2024. Consequently, transactions continued to be processed through a USD-denominated Citibank account held in the name of the RBA.

Our Belgian accountant chose not to use the Citibank statements for bookkeeping. Instead, they treated the GBA's finances as a current account within the RBA. This is legally accurate since the account, though exclusively dedicated to the GBA was not opened in it's name. However, this approach removed the ability to cross-check transactions against bank statements—a key control mechanism in accounting.

During this period, the GBA Secretariat provided the Belgian accountant with copies of incoming and outgoing invoices, which were manually recorded. Without reconciliation against bank transactions, inevitable discrepancies arose. Some expenses were likely omitted, and certain credit notes may not have been recorded. Additionally, I discovered that several cost invoices had erroneously been recorded twice in the Belgian accounts, further contributing to the inconsistencies.

When I took over the accounts in early 2025, I began reconciling the 2024 Belgian accounts with the US ledger. However, this proved difficult due to currency differences (USD vs. EUR) and the lack of supplier details in the US ledger, making 100% accurate mapping of transactions impossible.

I also identified issues in the 2023 accounts. Notably, the balances for the current accounts with VBA and RMI, as well as the Citibank account, remained unchanged from 2022 to 2023. This indicates that the 2023 accounts were not prepared in full accordance with standard accounting practices by the accountancy firm.

Another important factor contributing to discrepancies lies in the difference in

accounting practices between the RBA and our Belgian accountants. Under the RBA system, income was recorded only once payment had been received from a member. In contrast, the Belgian accounting system records income at the time an invoice is issued and sent. This means that it is possible that one or more invoices were issued and recorded by the Belgian accountant but were later cancelled or credited—without the corresponding credit note being communicated. This would result in an overstatement of income in the Belgian accounts. Another example of differences in accounting practices relates to corporate credit card expenses. As per RBA accounting practices, receipts for expenses amounting to less than 50USD do not require the submission of a supporting receipt, whereas in Belgium any financial transaction requires supporting receipts.

Given these challenges, I decided to focus on establishing an accurate balance sheet as of 31 December 2024. I ensured that all payables and receivables were correctly recorded and prepared the 2024 income statement to the best of my ability. After an effort of several months, I was able to reduce the unexplained discrepancy from an initial 250K€ to €40,402.74.

Importantly, my review did not reveal any signs of financial impropriety. I chose to transparently report the remaining discrepancy. While I believe that with an additional month of work I could not have fully reconciled the accounts due to the above stated reasons, I am confident I could have further reduced the discrepancy.

The good news is that the accounting processes are now fully under GBA's control and reconciled in Belgium. With this financial statement, the GBA's affiliation with US accounting and financial administration practices officially concludes. All incoming and outgoing invoices are reconciled on a weekly basis, ensuring that future closings will be straightforward and free of unexplained variances.

Hubert Thienpont
Finance & Operations Manager

Global Battery Alliance
Rond Point Robert Schuman 6
1040 Brussels
Belgium

secretariat@globalbattery.org

www.globalbattery.org

GLOBAL BATTERY ALLIANCE

BATTERIES POWERING SUSTAINABLE DEVELOPMENT

CONTACT US

ROND-POINT ROBERT SCHUMAN 6

1040 BRUXELLES, BELGIUM

EMAIL: Secretariat@globalbattery.org

www.globalbattery.org

Incorporation number: 0786222414