



CREATING THE FUTURE. WITH SUBSTANCE.

SUSTAINABILITY REPORT

24

WWW.GREENTECH.ENERGY

GREETINGS FROM THE MANAGEMENT BOARD

2024 has once again demonstrated that the energy transition remains as important as ever. At the same time, it is becoming noticeably more systemic. Success is no longer determined solely by the pace of renewable energy expansion, but increasingly by the interplay between generation, grid and market. As an integrated photovoltaic specialist, we experience this development across the entire value chain – from project development through construction to operations management.

An energy system based predominantly on renewable energy requires storage capacity and flexibility. Grid-connected storage systems, particularly batteries, are essential for balancing fluctuations and operating electricity grids in a stable and reliable manner. Against this backdrop, we strategically expanded our project development in 2024 to include utility-scale battery energy storage systems (BESS), complementing our PV expertise with a key element of system integration.



An operational highlight in 2024 was the commissioning of our 103 MWp "Schleswig-Holstein Trio" and its handover into our technical and commercial operations management – an example of how we deliver quality and sustainability requirements across all project phases from a single source.

In the ESG and reporting environment, 2024 brought uncertainty: in November, a possible "Omnibus" approach to simplification was announced at EU level. As no final decision had been reached by the end of 2024, we continue to report in line with ESRS and CSRD. Regardless of future developments, we regard trans-

parency, comparability and the structured management of material sustainability topics as an integral part of good corporate governance.

In 2024, we further developed our greenhouse gas balance in accordance with the GHG Protocol (Scope 1, 2 and relevant Scope 3 categories) in order to make emissions measurable, monitor them and reduce them in a targeted manner.

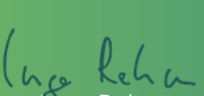
Simultaneously, we are implementing concrete measures in our projects and operations – from SF₆-free switchgear and resource and waste management (including more precise material planning, reuse and take-back processes) to measures that reduce diesel consumption on construction sites. This strengthens our contribution to SDG 7 and, in particular, SDG 13.

Social responsibility and governance also remain central guiding principles: as an active member of the UN Global Compact and the Solar Stewardship Initiative, we consistently include ESG standards throughout our work.

We invite you to look back on 2024 with us – on progress made, lessons learned and the next steps on our path towards a sustainable and integrated energy transition.


Oliver Herzog


Felix von Buchwaldt


Ingo Rehmann


Aleksis Schäfer


Jörn Carstensen

KEY FIGURES 2024

OVER **10** GWP

of projects in development
(PV and BESS)

134 MWP

plants built in 2024

116 MWP

commissioned

1.377 MWP

under Technical Asset
Management (technical
operations management),
across 269 plants

210 MWP

under Portfolio Management
(commercial operations
management), across 61
plants

ACTIVE IN **9** COUNTRIES

International active with a focus on
Europe. Core markets: Germany,
United Kingdom, Italy, Ireland

212 EMPLOYEES

150 male / **62** female

WE SUPPORT

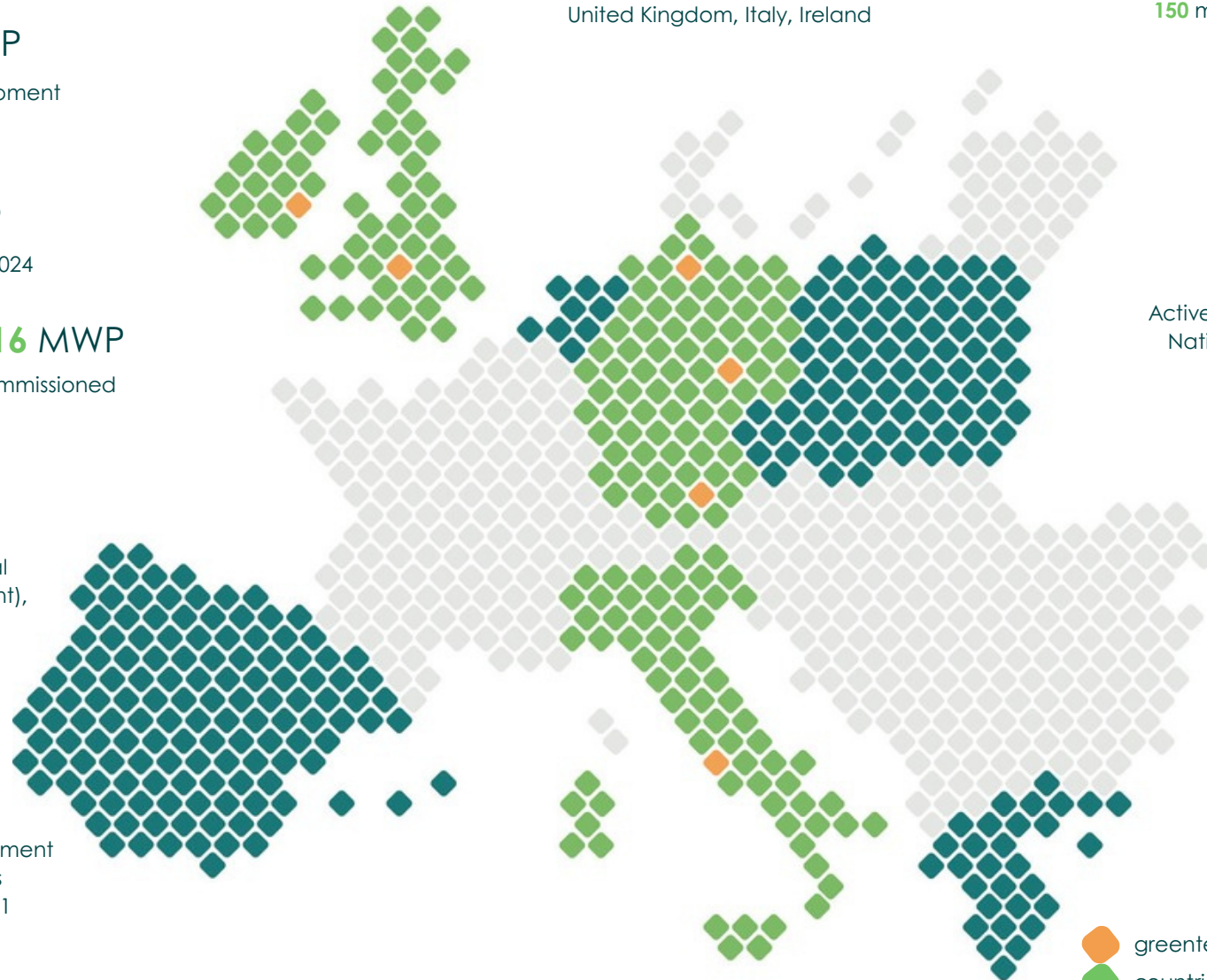


Active member of the United
Nations Global Compact
(UNGC)

SOLAR
STEWARDSHIP
INITIATIVE
MEMBER

Active member of the
Solar Stewardship
Initiative (SSI) by Solar
Power Europe and
Solar Energy UK

- greentech offices
- countries with greentech office
- countries with greentech activities



HIGHLIGHT 2024

COMMISSIONING OF OUR 103 MWP "SCHLESWIG-HOLSTEIN TRIO"

Our largest self-developed and self-realised plant portfolio to date was officially launched with a symbolic commissioning ceremony on 6 June 2024.

The portfolio comprises the plants Agethorst (70.9 MWp), Nienbüttel (21.5 MWp) and Kohlenbek (10.3 MWp). All plants are located in the Steinburg district of Schleswig-Holstein. Since commissioning, they have been managed by greentech as part of its "Technical Asset Management" and commercial "Portfolio Management" services.

Through the complete development, realisation and operations management from a single source, we have demonstrated our ability to uphold our ecological, social and governance standards across all project phases – from site selection through the implementation phase to sustainable operations.



Kohlenbek



Nienbüttel



Agethorst

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MAIN TOPICS

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ENVIRONMENT |
CLIMATE PROTECTION |
ECOLOGICAL RESPONSIBILITY

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SOCIAL

EMPLOYEES |
SOCIAL RESPONSIBILITY

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GOVERNANCE

CORPORATE GOVERNANCE |
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greentech

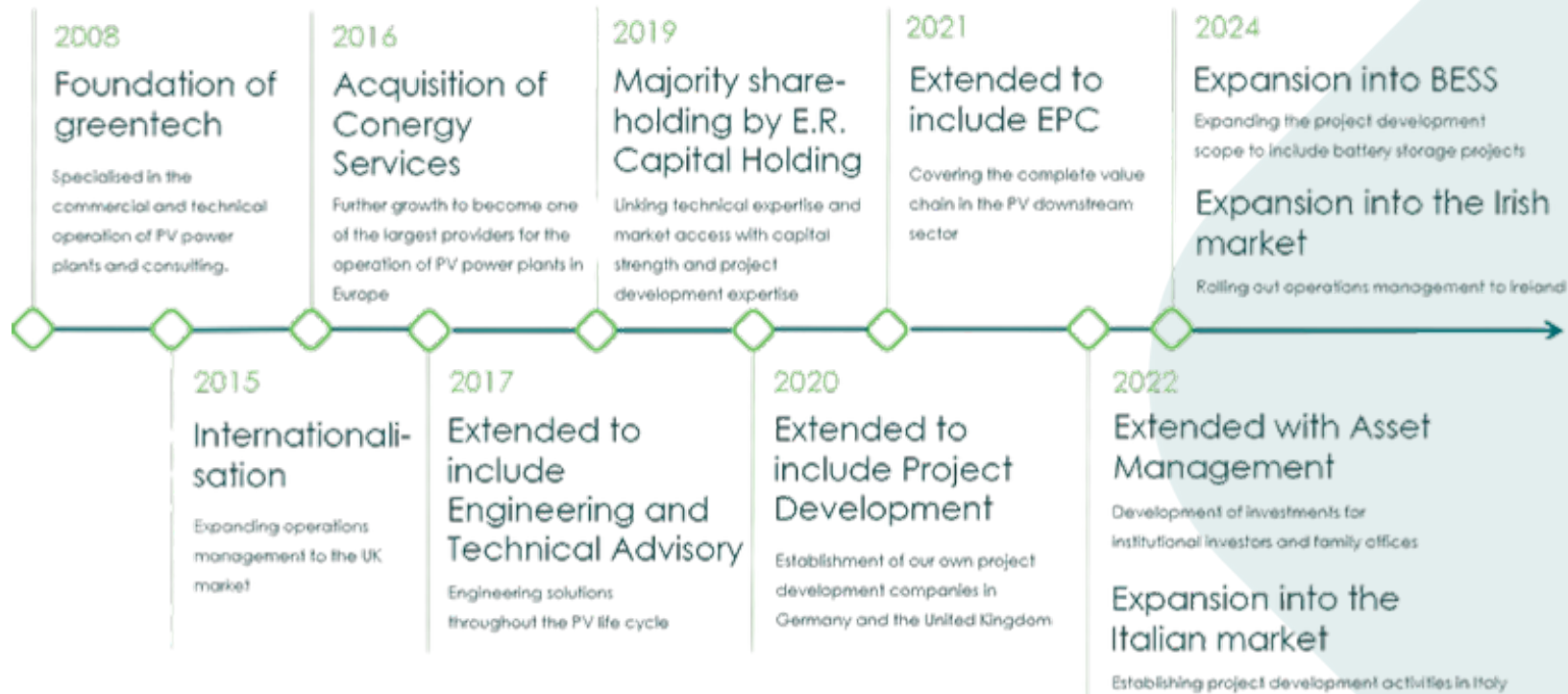


COMPANY PROFILE

ESRS2 SBM-1

Since its founding, greentech has been committed to the energy transition and, as an integrated photovoltaic specialist, contributes to the development, financing, construction and management of solar power plants. In 2024, we strategically expanded our project development to include utility-scale battery energy storage systems (BESS), complementing our PV expertise with a key element of system integration. Through comprehensive control across the entire PV value chain, the company purposefully influences quality and sustainability throughout the entire process. The expansion of renewable energy benefits not only greentech as a commercial enterprise, but also customers, investors and society, which draws and uses green electricity from greentech's plants as well.

HISTORY



INTRODUCTION OF A C-LEVEL STRUCTURE

ESRS2 GOV-1

The continuous positive business development and dynamic growth of greentech across all business areas have made the need for structural adjustments apparent for some time: the concept of a group is increasingly coming to the forefront, even though greentech continues to consist of various independent individual companies and the corporate structure will not change. In this context, the strategic direction of the business areas and decisions must increasingly be considered and thought through across the organisation, and decision-making processes must be designed to be correspondingly efficient and swift.

To reflect these changes, greentech has been managed by a Management Board since 1 April 2024. In contrast to the previous management approach, the areas of responsibility of the Management Board are defined on a group-wide basis. In this way, the convergence of all areas of the greentech group is to be strengthened and promoted.



CEO

(Chief Executive Officer)

Ingo Rehmann

ESG, HR, IT, Corporate Communications, Corporate Development



CFO

(Chief Financial Officer)

Aleksis Schäfer

Accounting, Corporate Finance & Controlling, Controlling EPC, Controlling Services



CDO

(Chief Development Officer)

Oliver Herzog

Project Development



CTO

(Chief Technical Officer)

Jörn Carstensen

Engineering & Technical Advisory, O&M, EPC



CIO

(Chief Investment Officer)

Felix von Buchwaldt

Finance, Investment Management, Asset Management

BUSINESS AREAS ALONG THE VALUE CHAIN

ESRS2 SBM-1

At greentech, we pursue a holistic and sustainable approach, embedded in a working culture shaped by a sense of partnership and mutual respect. We always keep sight of our commitment to excellence and the quality of our results. This self-perception naturally encompasses all four core business areas, which we briefly introduce below.



PROJECT DEVELOPMENT PV AND BESS

ESRS2 SBM-1

We develop ground-mounted PV systems in Germany, the United Kingdom and Italy, and in 2024 we deliberately expanded our scope of activities to include battery energy storage systems (BESS). As renewable energies continue to grow, storage systems are becoming increasingly important for making electricity grids more flexible and stable.

In project development, we have been implementing both co-location solutions in combination with PV and standalone BESS since 2024. In doing so, we leverage synergies from PV project development and pool technical, commercial and regulatory expertise within the group; plant construction (EPC) and operations management are being gradually aligned with BESS requirements.

For PV and BESS projects, we cover project development end-to-end: site identification, qualification and securing, planning permission through to building consent, grid connection and complete cable route planning to the grid connection point. We also secure pre-financing and structure long-term debt financing. At the end of 2024, our PV and BESS pipeline comprised more than 10 GWp across the markets mentioned. Against the backdrop of an expected increase in storage capacity additions, we plan to further expand our service offering in the areas of EPC and operations management in the future.

- Securing of site and grid
- Permits
- Financing
- Electricity Marketing
- Proprietary investments

PLANT CONSTRUCTION / EPC (ENGINEERING, PROCUREMENT, CONSTRUCTION)

ESRS2 SBM-1

As an experienced full-service partner, greentech delivers the turnkey construction of solar power plants and storage systems – with a focus on our core market of Germany. Our EPC team brings over two decades of experience and comprehensive technical know-how, supported by a network of reliable partners as well as modern software and planning tools.

greentech manages the entire project process from conception and technical planning through to the procurement of components, construction and commissioning. Close coordination with project realisation and subsequent O&M ensures a smooth workflow. Through diligence, quality and reliability, our projects make a measurable contribution to the energy transition.

Our EPC clients include municipal utilities and energy suppliers in particular. We work for both internal project development and external project developers. In 2024, we delivered 8 PV systems with a total capacity of approximately 133.55 MWp (10.9 MWp proprietary projects; 122.6 MWp third-party contracts).

- Designing
- Procurement
- Construction
- Commissioning

OPERATIONS MANAGEMENT & ENGINEERING

ESRS2 SBM-1

In the operations management & engineering business area, greentech takes over the operation and long-term management of PV systems for external clients as well as the assets in its own portfolio. Our aim is to achieve high plant availability, optimum performance and the long-term security of returns. In addition, we support clients as technical advisor and consultant throughout the project lifecycle – from project development through construction and commissioning to ongoing operations.

Our operations management services cover both technical and commercial management. In the area of Operation & Maintenance (O&M), we handle monitoring, reporting, maintenance, inspections, repairs and technical optimisation. Modern technologies enable real-time monitoring; faults are identified and resolved quickly. This allows optimisation recommendations to be derived and reliable green power generation to be ensured. In commercial management, we are responsible for administrative organisation and financial control, including for portfolios of energy suppliers, funds and individual investors.

In the engineering unit, our services are divided into three areas of expertise: system engineering, grid integration, and SCADA & IT solutions. In this area, we support our clients in all technical matters, from the initial site analysis through system design and optimisation, expert's assessments, grid connection processes, and measurement, SCADA and plant IT concepts, through technical construction and commissioning support.

The focus is on Germany and the United Kingdom; since 2024, we have also been active in the Irish market and manage PV power plants in nine European countries in total. At the end of 2024, we were managing PV systems with 1.4 GWp of installed capacity under technical operations management and 210 MWp under commercial operations management. In the area of Engineering & Technical Advisory / Owners Engineering, we supported projects with a total volume of 5.8 GW during the reporting year.

- Technical operations management
- Commercial operations management
- Consulting & engineering

ASSET MANAGEMENT

ESRS2 SBM-1

For selected projects, greentech takes on the role of asset manager and structures investments for institutional investors. We develop financing models, implement complex capital structures in compliance with regulatory requirements, and unlock additional revenues through power purchase agreements (PPAs) and the direct marketing of electricity. Our focus areas include the structuring of debt and equity financing, the development and implementation of investment strategies with an attractive risk-return profile, financial modelling and asset valuations, negotiations with banks and investors, and the design of transaction and participation models. A key success factor is access to the group's international project pipeline. We are also responsible for long-term electricity price hedging through the conclusion of PPAs and direct marketing agreements, as well as for managing investor relations. The economic optimisation of PV and battery storage assets, and their reliable realisation with bankable EPCs and suppliers at high quality, are likewise part of our scope.

Our goal is to actively accelerate the expansion of renewable energies and storage together with financially strong partners – through targeted capital deployment and sustainable value creation.

- Structured investments for institutional investors
- Funds & tailored solutions
- Structured financing
- Electricity marketing concepts

OUR MISSION STATEMENT

greentech pursues a holistic and sustainable approach based on responsible, forward-thinking action – for a future worth living in. We are convinced that a fundamental rethink is needed – away from a throwaway mentality and cheap principles, towards durable, better and more sustainable solutions.

Our mission statement, introduced in 2023, forms the inner compass of our entrepreneurial actions. We act with foresight, competence and a genuine commitment to quality. We want to create solutions that endure – economically, ecologically and socially – to our own benefit as well. At the heart of everything we do lie a sense of community and commitment, mutual respect and a clear focus on sustainability and excellence. These form the foundation for the future we want to facilitate together.

The motto "Creating the future. With substance." also reflects our ambition: instead of "always newer", "always cheaper" and "always more short-lived", we strive for "always more lasting", "always better" and "always more sustainable". This attitude shapes our daily actions – particularly when it comes to shaping a green, clean and long-term viable energy future.

The mission statement was communicated internally by the Management Board, made available on the intranet and made visible through notices in our offices. A mission statement task force accompanies the ongoing implementation, regularly initiates new activities and serves as a point of contact for employees. The mission statement is also publicly accessible on our website.

CREATING
THE FUTURE.
WITH SUBSTANCE.

VISION

A future
powered by green energy.

We are convinced that a future worth living in is only possible if exclusively renewable energies are used.

MISSION

We are paving the way to a world where green energy is a given – for everyone, at any time and everywhere.

As an active driver of the green turnaround, we realise projects and solutions that make sustainable electricity affordable and accessible at any time and everywhere, and accelerate the necessary transition to a fully renewable energy system.



OUR VALUES...

Our corporate values are an integral part of our mission statement and the foundation of our daily actions.

SUSTAINABILITY

SUSTAINABLE IN IMPLEMENTATION AND IMPACT

We use our strength, our expertise and our resources to make our actions sustainable and fit for the future. In doing so, we develop solutions that last, have a positive impact on our environment and are economically successful.

COMMITMENT

COMMITTED IN OUR THOUGHTS AND ACTIONS

We are ambitious, passionate and full of energy. Our strengths in terms of implementation and our entrepreneurial spirit set us apart. We encourage and solicit initiative and flexibility in thoughts and actions.



PARTNERSHIP

IN PARTNERSHIP AS A TEAM FOR THE FUTURE

Together we are devoted to our mission. To do so, everyone we work with and who is involved in our activities is regarded as valued partner, with equal status. We realise that it is only through cooperation and trust that we are able to implement our vision.

RESPECT

RESPECTFUL IN DEALING WITH PEOPLE, VALUES AND RESOURCES

We appreciate and are respectful of people and resources, as well as the values entrusted to us, which we actively uphold, nurture and develop. After all, these form the basis of our success.

EXCELLENCE

EXCELLENT IN SERVICES AND OUTCOMES

We provide excellence in terms of quality, professionalism and reliability for everything we offer and in every approach. Excellence is a necessary prerequisite to create value-based outcomes, both personally and in terms of business, and long-lasting success.

02

SUSTAINABILITY STRATEGY



ABOUT THIS REPORT

ESRS2 BP-1, ESRS2 BP-2

With the adoption of the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) contained therein at EU level, a uniform European framework for sustainability reporting has been established, enabling a comparable assessment of material sustainability aspects. greentech welcomed this development and had already replaced the previous GRI standard with the ESRS in 2023. This report has also been prepared voluntarily in accordance with the ESRS.

In 2025, the EU postponed reporting obligations and introduced reforms through the Omnibus Package to reduce the administrative burden. In addition, the thresholds for companies required to report were raised, meaning that significantly fewer companies will be required to report in accordance with the CSRD and thus the ESRS. The ESRS are also to be simplified and contain fewer data points. An updated version is expected in summer 2026.

For smaller companies, a voluntary standard – the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME) – has been developed. This is intended to enable smaller companies to produce standardised sustainability reporting with less effort than under the ESRS. greentech is monitoring current developments and will, where appropriate, assess the application of the VSME for future years. Regardless of regulatory requirements, our position remains clear: sustainable and responsible action is an integral part of corporate responsibility for greentech. As a solar and storage specialist, we actively contribute to the energy transition – and wish to continue to communicate the impact of our actions on the environment, society and people in a transparent manner.

The reporting period of this report covers the period from 1 January 2024 to 31 December 2024.

The report covers greentech holding GmbH and its subsidiaries.

These companies and their subsidiaries form the key entities of the greentech group at its locations in Hamburg, Leipzig, Munich, Milton Keynes (UK), Rome (IT) and, since 1 March 2024, Dublin (IRL). Together, they cover the entire value chain – from project development through to the long-term operation of our plants.

In our sustainability report, we also reference the United Nations Sustainable Development Goals (SDGs). Each year, as part of a materiality assessment, we identify which SDGs we have a particular impact on through our activities as a company and as the people who work within it – these are our "Focus SDGs". Following a renewed review, the Focus SDGs identified in 2023 remain relevant for us in 2024 as well.

We are committed to the ten principles of the United Nations Global Compact. They guide us on our path

towards measurably sustainable action and a positive contribution to current and foreseeable global challenges.

We aim to communicate our sustainability efforts transparently, to improve them continuously and to provide our stakeholders with a comprehensive understanding of our sustainability commitment and management. In our sustainability report, we strive for a high degree of relevance, accuracy, balance, clarity, comparability and completeness. We place particular emphasis on the timeliness of our data

and information.

In the report, we have listed ESRS references under the respective headings – in some cases, however, we only partially fulfil the required disclosures.

Given the voluntary nature of our reporting, we have opted not to have the report externally verified.



STRATEGIC SUSTAINABILITY APPROACH

ESRS2 SBM-3, ESRS2 IRO-1

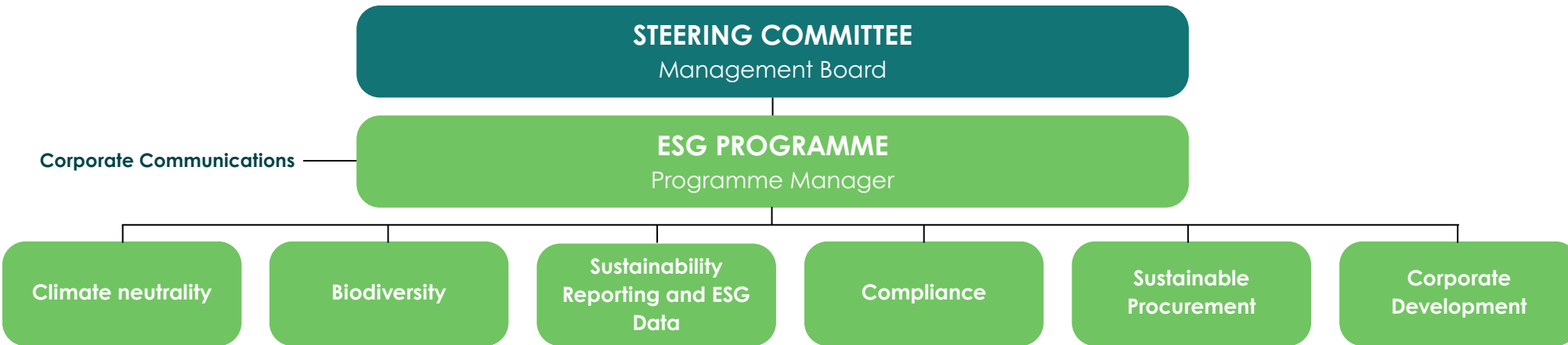
Since 2022, we have been implementing sustainability in a professional and structured manner across our business processes. As a first step, an internal task force was established to involve employees from all areas and gain a holistic perspective on our sustainable direction.

Drawing on external support and management workshops, we subsequently developed our sustainability strategy along the dimensions of Environment, Social & Governance and defined Focus SDGs for the greentech group. From this, we derive our ESG programme, in which we address the topics material to greentech. The originally GRI-oriented materiality assessment was replaced in the previous year by the double materiality assessment in accordance with the ESRS; this year's update confirms the topics identified.

We address the prioritised topics through projects with clear responsibilities.

The programme management reports regularly to the Management Board; the projects are managed on a technical level and strategically supported by a sponsor from the executive management level. Overall, the topic ESG is assigned to the CEO, who bears overarching responsibility. As part of this year's materiality assessment, we reviewed which topics remain central to greentech. The results confirm the relevance of the focus topics identified in the previous year. As these topics are not yet fully addressed and remain indispensable to our strategic direction, we have kept the programme structure unchanged in 2024.

Following a particular focus on establishing sustainability reporting and embedding the relevant processes in Germany in 2023, the emphasis in 2024 was on the international expansion of our activities, an initial stock take regarding the newly added entities, and the further development of processes for gathering relevant reporting information.



The programme projects are each assigned a project manager from a relevant specialist department. Each project is strategically supported by a sponsor from the executive management level.

FOCUS SDGs



AFFORDABLE AND CLEAN ENERGY

We enable clean energy generation through ground-mounted PV and battery energy storage systems. As an integrated service provider along the photovoltaic and battery storage value chain, we want to make renewable energy affordable, available and even more sustainably usable for everyone, and to further drive the expansion of solar energy. In this way, we as a company are paying directly towards SDG sub-goal 7.2 of significantly increasing the share of renewable energy in the global energy mix by 2030.



CLIMATE ACTION

By replacing fossil energy generation with the provision of "green" energy, we as a company are making an active contribution to climate protection. In this context, we are also concerned with the question of how we can develop and construct PV power plants and BESS in the most environmentally friendly way possible, as well as how we can ensure a long-term and economic life cycle in the context of operational management. Internally, we look at our own footprint: Our goal is to become climate neutral as a company. We assess our greenhouse gas balance annually and will use this data to establish a concrete reduction pathway moving forward.



INDUSTRY, INNOVATION AND INFRASTRUCTURE

We continue to expand the green infrastructure through the development, implementation and long-term operation of green energy projects. As experienced pioneers in the photovoltaic industry with a wealth of experience from over 30 years of plant technology, we seek a suitable, future-proof solution for every challenge in project development, plant construction and operational management and aim to be innovators.



DECENT WORK AND ECONOMIC GROWTH

We want to grow as a company and be economically successful. It is important to us that our internal structures and processes grow with us. Because we are convinced that not least this holistic way of growing is the basis for respectful cooperation and an open corporate culture. Our goal is to retain people in the long term as the most important factor in our company by ensuring a high level of job satisfaction. One goal for the future is to ensure and sustainably advance social and environmental standards in the supply chains used by greentech as well.



PARTNERSHIPS FOR THE GOALS

At greentech, we work interdisciplinarily, collaboratively and at eye level. We know: We can achieve more as a team. That is why we also rely on strong strategic partnerships to achieve our sustainability goals. Together, we are working hard for sustainable quality in photovoltaics, a circular economy and greater transparency within supply chains. For example, we cooperate with universities and colleges, offer networks, resources and many years of industry experience as well as our technical know-how to support and drive innovative approaches and developments. So we contribute to the development of new approaches, applications and scientific findings, and can make the results available to our group, partners and the general public.

STAKEHOLDER DIALOGUE

ESRS2 SBM-2

In line with our value 'Partnership - in partnership as a team for the future' and our focus SDGs (SDG 17 – Partnerships for the Goals), it is important to us to consider the interests and perspectives of our stakeholders.

greentech is in continuous dialogue with key stakeholder groups along the value chain. The relevant groups were identified based on our value chain and as part of the double materiality assessment. The dialogue helps us to consider expectations at an early stage, manage risks and seize opportunities for a socially responsible energy transition.



KEY STAKEHOLDERS OF THE GREENTECH GROUP AND THEIR TOPICS AT A GLANCE

Stakeholder group (aggregated)	Channels	Key topics from stakeholder perspective	Integration into strategy and business model
Employees & applicants	Employee interviews, surveys, onboarding/recruiting feedback	Development, flexibility, culture, occupational safety, purpose/sustainability	Further development of HR measures, training and development offerings, internal communications
Regulatory environment	Approval dialogue, position papers, industry committees	Permitting capability, compliance, environmental protection, occupational safety	Early consideration of regulatory changes, implementation of compliance requirements
Landowners & local stakeholders	Personal meetings, information sessions, project communications	Fair terms, transparency, participation/regional value creation, nature conservation	Adjustments to project design in line with local needs, biodiversity measures, offering of participation models
Grid operators & grid connection partners	Connection applications, technical coordination, project milestones	Connection capacity, technical specifications, timelines, grid studies	Integration of technical requirements into design/scheduling, risk reduction
Suppliers & service providers	Tenders, project coordination, audits/reviews	Quality, delivery capability, HSE, supply chain transparency/ESG	Procurement and quality management, supplier development with regular dialogue
Customers / asset owners (EPC)	Project kick-off, construction & regular meetings, site visits, takeover, completion/lessons learned	Quality & HSE, adherence to deadlines and budgets, transparency/reporting, acceptance & documentation, variation/claim management	Clear processes (quality, HSE), standards for documentation/handover, proactive risk management, tender/calculation feedback
Customers / asset owners (O&M)	Service level agreements, performance reviews, reporting, annual meetings	Performance, availability, reporting	Optimisation of O&M processes, investment in cybersecurity
Investors & co-investors	Reporting, management dialogue, negotiations	Return/risk, transparency, ESG governance	Building reporting capacities, further ESG development
Offtakers & electricity marketing partners	Contract dialogue, periodic reporting	Delivery profile, price/risk management, traceability (ESG)	Clear offtake strategy, revenue optimisation

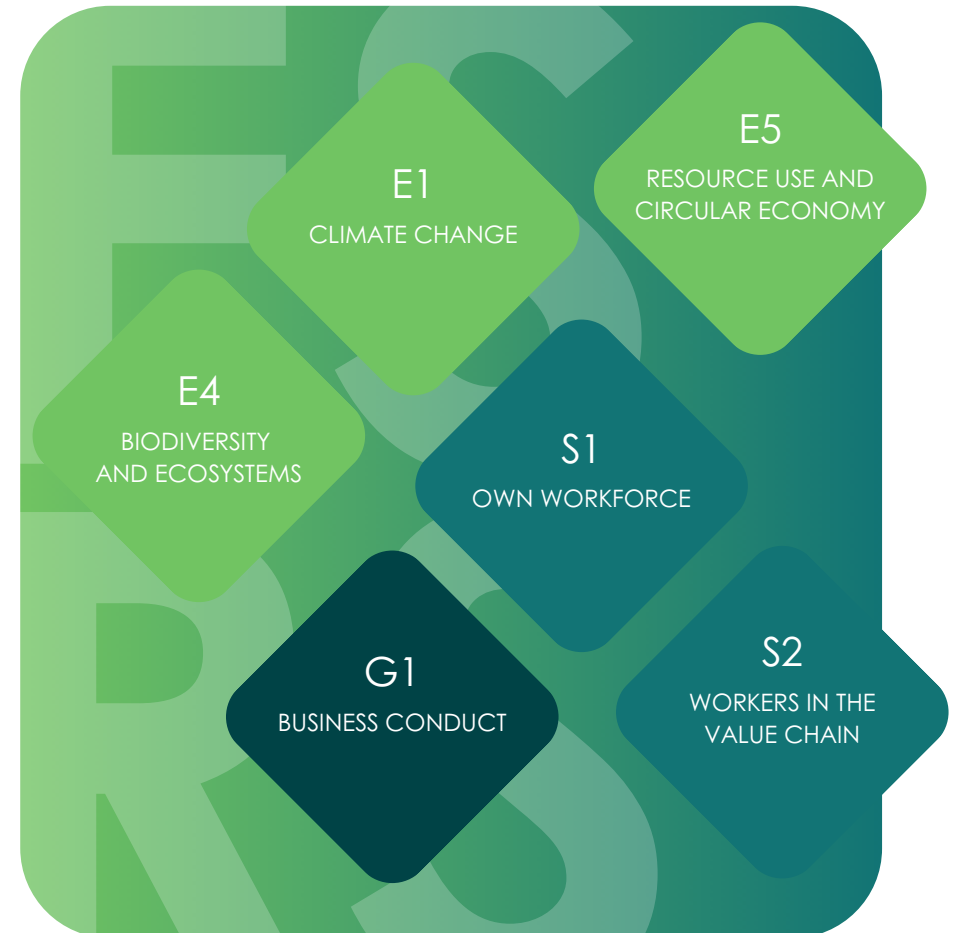
MATERIALITY ASSESSMENT

ESRS2 IRO-1, ESRS2 SBM-3

Since the 2023 reporting year, we have been conducting our materiality assessment largely in accordance with the requirements of the ESRS. We view double materiality as an opportunity to systematically identify material impacts, risks and opportunities (IROs) and incorporate them into strategic decisions.

We began by carrying out an impact analysis along the entire value chain, assessing the actual and potential positive and negative impacts of our activities on people and the environment. Building on this, we conducted a risk and opportunity analysis, also along the value chain and taking into account our own as well as upstream and downstream processes.

The results of both analyses were then consolidated, assessed and prioritised by materiality, validated with an external sustainability consultancy and at managing director level, and reported to the Management Board. The topics derived from this process are unchanged compared to the previous year and relate to the following ESRS sustainability topics:



03

MAIN TOPICS



E

from page 22

Environment

Environment |
Climate protection |
ecological responsibility

Measures towards climate neutrality
Greenhouse gas balance 2024
Climate protection and sustainable
practices at our locations
Biodiversity and land use
Innovation and Infrastructure
Resource use and circular economy



S

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Social

Employees |
Social responsibility

Our employees
Workforce structure
Personnel development
Working environment & employer
attractiveness
Diversity and equal treatment
Health & safety
Social responsibility in the supply
chain
Humanitarian engagement



G

from page 62

Governance

Corporate governance |
Compliance |
Economic responsibility

Governance framework
Integration of sustainability
Business ethics
Compliance organisation and
whistleblower system
Business integrity
Partner networks
Data protection and information
security
Quality assurance and management

03 ENVIRONMENT

E

ENVIRONMENT



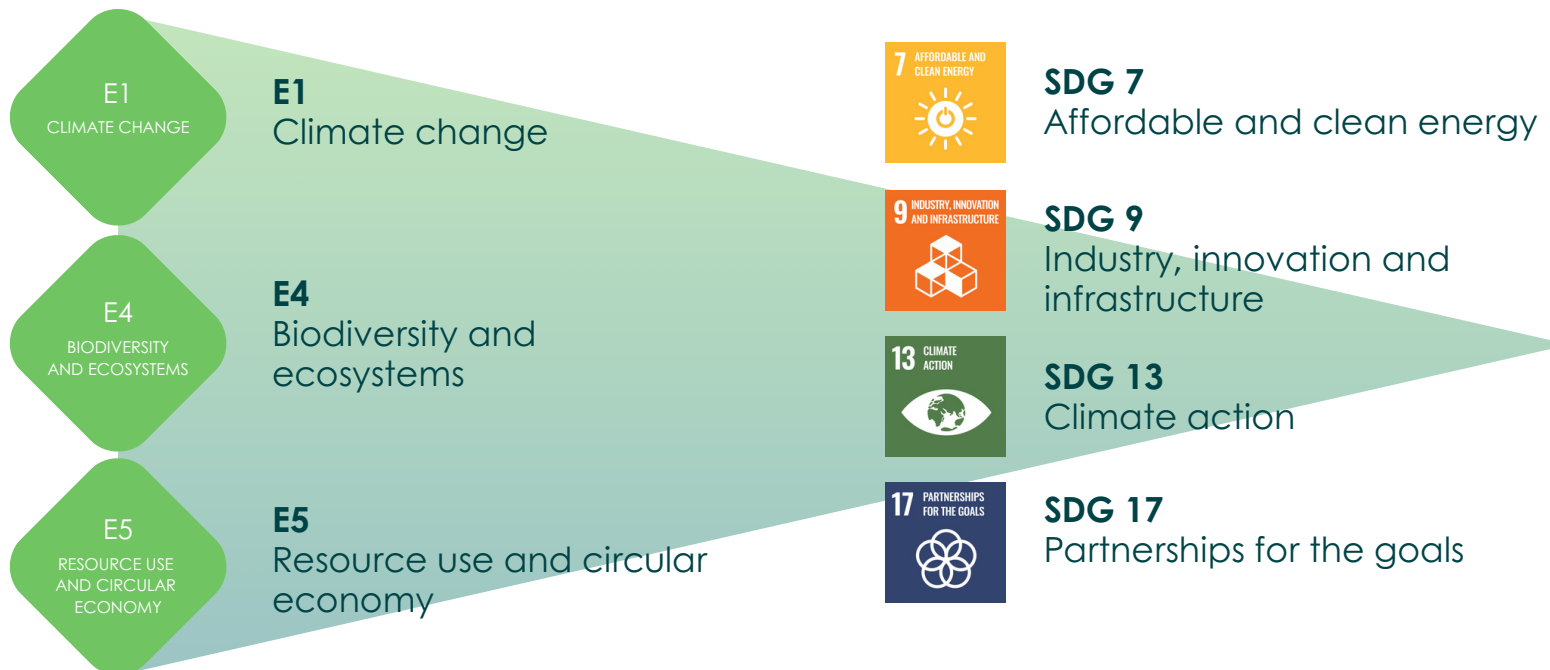
Environment
Climate Protection
Ecological
responsibility

ENVIRONMENT

ENVIRONMENT | CLIMATE PROTECTION | ECOLOGICAL RESPONSIBILITY

The sustainability topics identified as material for greentech in the context of the double materiality assessment, regarding the ESRs environmental standards, are:

By focusing on these topics, we are contributing to the following focus SDGs of our group:



In the following section, we present the sustainability topics that are material to us in the area of environment, including the results of our greenhouse gas balance. We describe the relevance and nature of these topics for greentech, outline our approach and the measures taken in the respective areas of action, and reference our focus SDGs.

E

ENVIRONMENT



Environment
Climate protection
Ecological responsibility

MEASURES TOWARDS CLIMATE NEUTRALITY

ESRS E1

CO₂ emissions and the emissions of other greenhouse gases (GHG) are the primary drivers of climate change and its wide-ranging consequences. Climate-related extreme weather events can also affect our business operations. At the same time, despite our positive contribution through the development, construction and operation of PV systems and battery storage systems, we generate our own emissions – along our entire value chain.

Through our business activities, we fundamentally contribute to SDG 7 – Affordable and clean energy. At the same time, it is very important to us to keep our own carbon footprint low and to make an active contribution to reducing GHG emissions.

To achieve this, we measure our emissions systematically – because we can only monitor and reduce what we measure in a targeted manner. In doing so, we contribute in particular to SDG 13 – Climate action. We are supported in this by innovations (SDG 9) and partnerships (SDG 17), as well as by the sustainable mindset of our employees.

The following sections document our 2024 greenhouse gas balance and the climate protection measures at our locations – an overview of our progress and future targets.



E

ENVIRONMENT



Environment
Climate protection
Ecological
responsibility

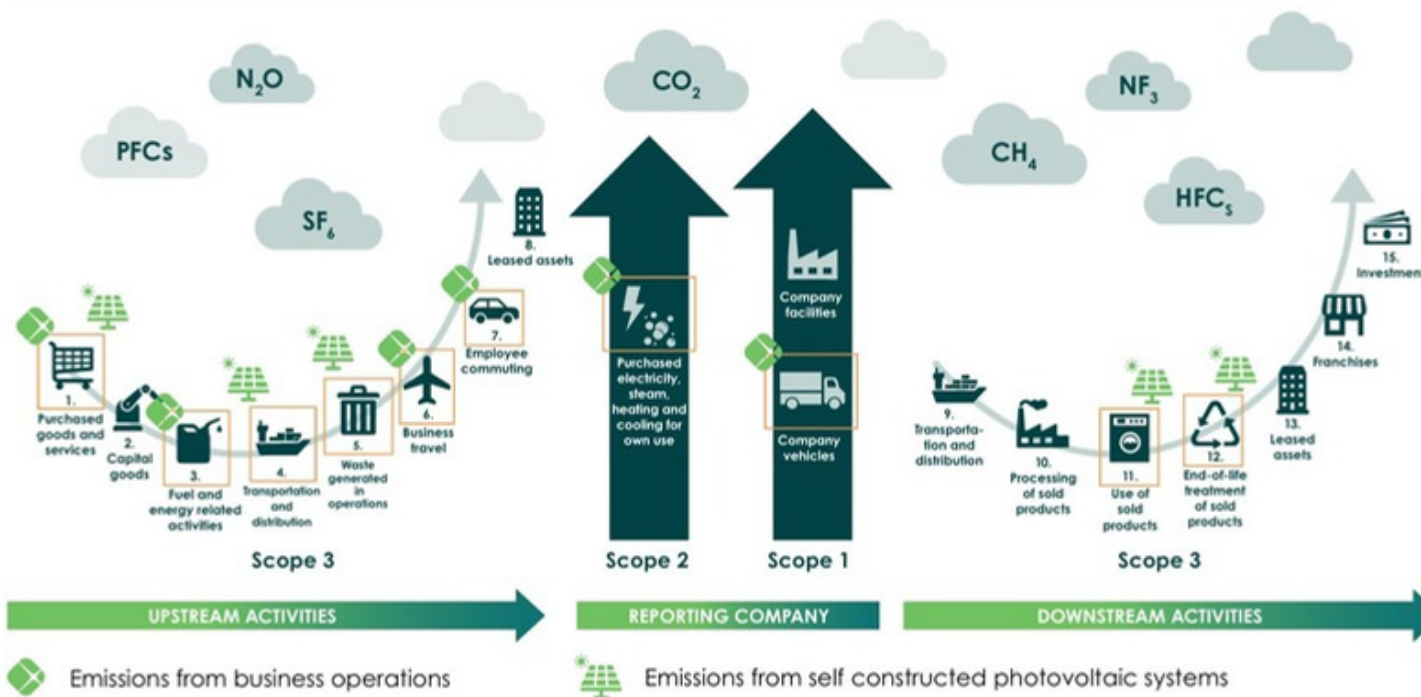
GREENHOUSE GAS BALANCE 2024

ESRS E1-5, ESRS E1-6

The GHG balance for the reporting year was prepared in accordance with the requirements of the Greenhouse Gas Protocol (GHG Protocol). Emissions were calculated for Scope 1, 2 and relevant Scope 3 categories.

The greenhouse gas accounting was carried out for the period 1 January – 31 December 2024. The greentech office locations in Hamburg (headquarters), Leipzig, Munich, Milton Keynes (United Kingdom) and Rome (Italy) were taken into account when calculating the emissions. Since 1 March 2024, greentech has also had a branch in Dublin (Ireland), the results of which are therefore included in the greenhouse gas balance for the first time. In addition, the relevant data for all company vehicles was included in the calculation.

To determine the GHG balance of the PV systems constructed and/or managed by greentech as part of its operations management, we applied an operational control approach.



E

ENVIRONMENT



Environment
Climate protection
Ecological responsibility

E1
CLIMATE CHANGE



SCOPE 1

Our Scope 1 emissions arise primarily from the use of company vehicles. The emissions were determined using consumption- and expenditure-based data as well as extrapolations and estimates.

SCOPE 2

Scope 2 emissions comprise all indirect emissions arising primarily from the consumption of secondary energy sources such as electricity or long-distance heating on the premises we use. As we lease our office space at all locations, we are not always able to access the original data. As a result, the emissions calculation is based not only on consumption-based data but also in part on extrapolations, estimates and expenditure.

The Scope 2 emissions presented were calculated using both the market-based and location-based methods. The market-based figures are lower, as we deliberately source electricity from renewable energy sources and can demonstrate this through guarantees of origin. In contrast, the location-based method is based on the average emission factor of the regional electricity grid.

SCOPE 3

Scope 3 captures all further indirect emissions within our relevant supply chains. Following an assessment of the GHG Protocol activities material to greentech, we have recorded these using the respective data sources indicated. This also includes emissions from the construction of solar power plants built by greentech itself. For three installations, the cable route to the grid connection point was also constructed in addition to the plant itself. The emissions from the construction of these cable routes were also calculated.

UPSTREAM ACTIVITIES

3.1 Purchased goods and services
For the PV systems constructed by greentech itself, inverters, solar modules and mounting structures were recorded on a mass basis. Additional components and services were recorded on an expenditure basis for the first time in the reporting year: cables, transformers, substation nodes, fences, sand, DC connectors, construction machinery, sensors, certification, road construction works, trial piling, assembly works, safety briefings and site setup. The data for business operations were not updated in the reporting year and are based on the prior year's expenditure.

- 3.3 Fuel- and energy-related activities**
based on consumption data
- 3.4 Transportation and distribution (for components of the solar power plants constructed by greentech in 2024)**
based on distance values for solar modules, inverters and mounting structures. Remaining logistics costs are based on transport costs
- 3.5 Waste generated in operations (from the construction of solar power plants constructed by greentech in 2024)**
based on expenditure and waste weight
- 3.6 Business travel**
based on expenditure. Data for the UK entity were not updated and are based on the prior year's expenditure.
- 3.7 Employee commuting**
based on employee survey responses.



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DOWNSTREAM ACTIVITIES

3.11 Use of sold products (for solar power plants constructed by greentech in 2024)

based on electricity consumption data

3.12 End-of-life treatment of sold products (for components of the solar power plants constructed by greentech in 2024)

based on weight data for solar modules, inverters and mounting structures, decommissioning costs for transformers/substation nodes, fences, sand, DC connectors and various materials

3.10 Processing of sold products

not reported, as no processing takes place

3.13 Leased or rented out assets

not reported, as this is not part of our business model

3.14 Franchises

not reported, as we do not operate any franchises

3.15 Emissions from investments

not reported, as no significant emissions arise from investments

NOT APPLICABLE / NOT REPORTED

3.2 Capital goods

not reported, as no new capital goods were acquired during the reporting period whose emissions would be material

3.8 Leased assets

not reported, as no material emissions resulted from the use of leased assets during the reporting period.

3.9 Downstream transportation and distribution

not reported, as no transportation or distribution of PV systems takes place following their sale.



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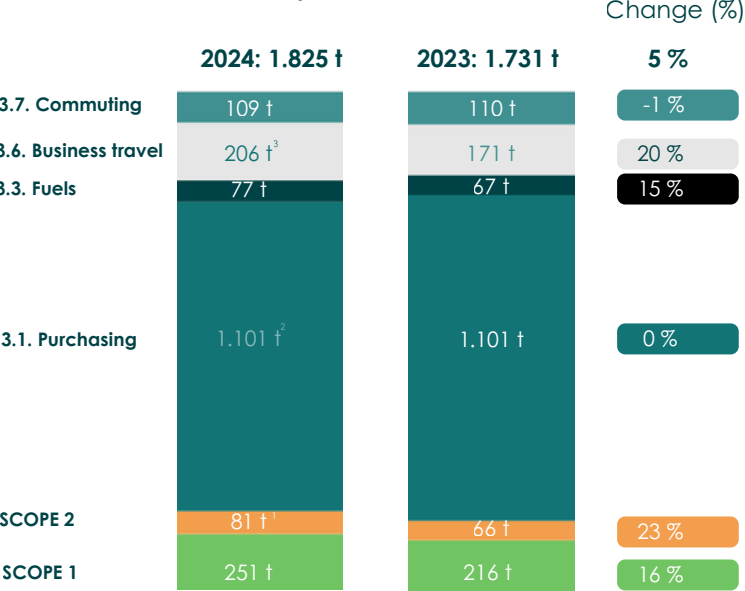
E1

CLIMATE CHANGE

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Emissions from business operations



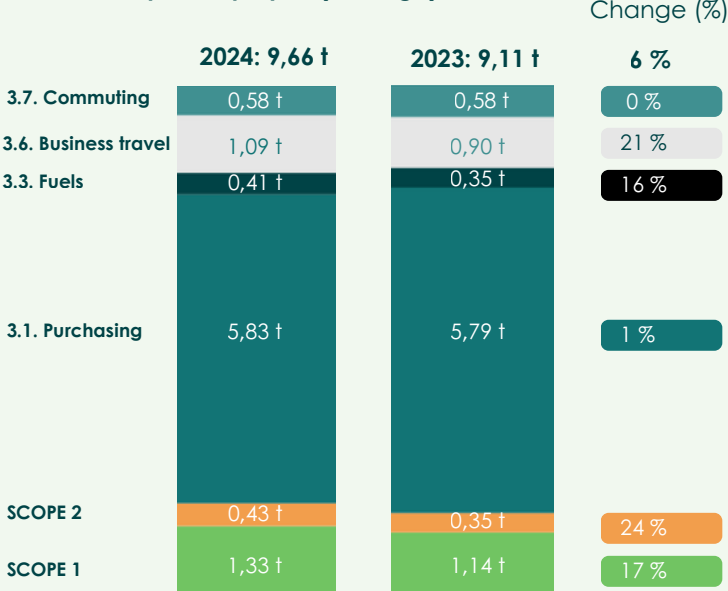
¹ SCOPE 2 2024: The Scope 2 emissions shown are market-based. The location-based emissions in 2024 were 89 tCO₂e.
² 3.1 Procurement 2024: The emissions for category 3.1 were not recalculated in 2024. The figures shown are the prior year values from 2023.
³ 3.6 Business travel 2024: The emissions for the UK entity were not recalculated in 2024 and the prior year values from 2023 were used for this entity.

Business operations emissions increased by 5% compared to the prior year.

Scope 1 (+16%) and Scope 2 (+23%) emissions increased slightly. The rise in Scope 1 is due in particular to a higher number of diesel vehicles and the associated increase in diesel consumption across the greentech fleet. The increase in Scope 2 is attributable to higher emissions from district heating and a rise in electricity consumption from electric vehicles. As a consequence, emissions in category 3.3 (greenhouse gases arising from the extraction, processing and transport of energy carriers prior to their consumption) also increased slightly (+15%).

Emissions from business travel (category 3.6) increased by 20%.

Emissions per employee (average)



The average emissions per employee in 2024 were 9.66 tCO₂e/employee, compared to 9.11 tCO₂e/employee in the prior year (+6%). Due to the almost stable average number of employees (189 employees in 2023, 190 employees in 2024), the figures changed in line with the total emissions.

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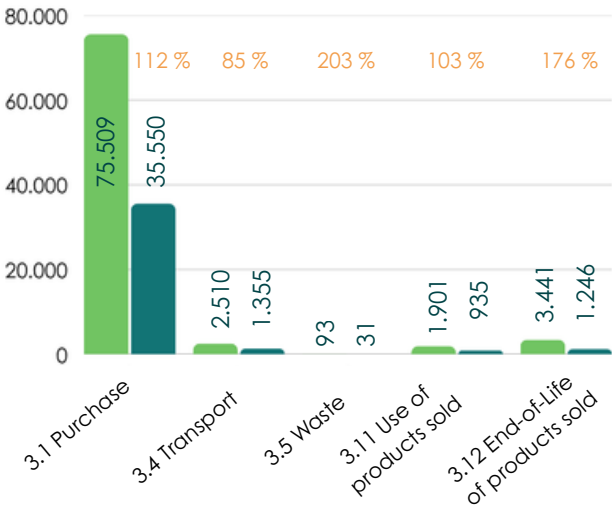
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Emissions from the construction of PV solar plants in tCO₂e

2024: 83.454 † 2023: 39.117 † 113 % % change



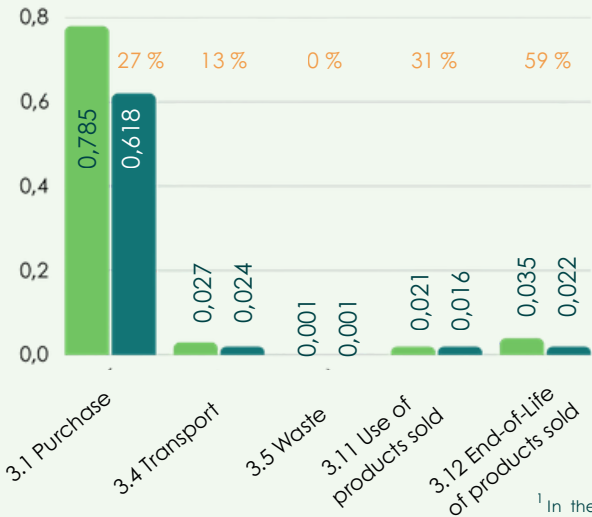
Emissions from solar power plants constructed by greentech itself amounted to 83,454 tCO₂e in 2024. The increase compared to the prior year is due in particular to the overall higher number and consequently greater capacity of installed systems (92,543 kW in 2024 vs. 59,022 kW in 2023), as well as the inclusion of additional data and thus a more accurate calculation of emissions. For the first time, cable routes constructed to connect three power plants to the grid were also included in the calculation.

Additional components and their respective transport costs were also taken into account in category 3.4. Combined with longer transport routes for some components, this led to an increase of +13%. Emissions from waste remained constant.

The sharp increase of +59% in emissions in category 3.12 is explained, as applies to category 3.1, by the inclusion of additional components for which decommissioning costs were determined and emissions calculated on this basis. Whereas in the prior year only PV modules, inverters and mounting structures were included, in the reporting year transformers/substation nodes, fences, sand, DC connectors and other materials were also taken into account.

Emissions from the construction of solar power plants in tCO₂e/kWp¹

2024: 0,870 † 2023: 0,680 † 28 % % change



¹ In the assessment of emissions per kWp, the construction of the transmission lines was not taken into account. The emissions shown relate exclusively to the construction of the plants.

The 27% increase in emissions for category 3.1 results from the additional inclusion of materials and services that were not contained in the prior year's emissions calculation (see overview of upstream activities for data categories in 2024; in 2023, solar modules, inverters and mounting structures were taken into account).

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ENERGY CONSUMPTION AND ENERGY MIX

The following overview breaks down the energy consumption of the greentech group into Scope 1 and Scope 2.

ENERGY CONSUMPTION (IN MWH)		
	2024	2023
Total energy consumption	1.347	1.186
SCOPE 1		
Stationary combustion	944	811
Natural gas	6	0
Mobile combustion		
Diesel	827	695
Petrol	112	114
SCOPE 2	402	375
Electricity (conventional)	23	16
Green electricity	47	47
Electricity (e-mobility)	20	6
Long-distance heating	312	306
Self-generated renewable energy	0	0
Self-generated renewable heat	0	0
Self-generated conventional electricity	0	0
Electricity sold	0	0

OUTLOOK

In the coming year, we aim to continue improving the quality of our GHG balance and are therefore continuously reviewing adjustments to the base data.

In particular, we intend to collect up-to-date data again for category 3.1 in business operations.

For solar power plants constructed by greentech itself, we will maintain the current level of data depth and improve it further where possible.

Our long-term goal is to reduce our emissions and to implement appropriate measures to achieve this.

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CLIMATE PROTECTION AND SUSTAINABLE PRACTICES AT OUR LOCATIONS

We aim to reduce our emissions both within our core business and in the context of our organisational and administrative activities at our various locations, thereby contributing to SDG 13 – Climate action. Equally important is the strong sustainable mindset and intrinsic motivation of our employees. Together, we aim to create added value and thus contribute to SDG 17 – Partnerships for the goals.

MOBILITY AND TRAVEL

We promote climate-friendly mobility for our employees by offering a monthly subsidy of €44 for either a job bike lease or a public transport subscription. At the same time, we offer our employees the option to work from home, thereby reducing office attendance and travel. For business travel, we preferably use public rail services.

ELECTRICITY CONSUMPTION AND USE OF ELECTRONIC DEVICES

Our locations in Germany use exclusively green electricity. There, we also predominantly use refurbished laptops and mobile phones to underline our commitment to sustainability and to avoid waste.

UPCYCLING OF OUR EXHIBITION WALL MATERIALS

In order to keep materials in use for longer and avoid waste, we did not dispose of the fabric trade fair backdrops from our Intersolar appearances in 2023 and 2024, but instead had them upcycled. Approximately 260 fabric bags were produced from around 150 m² of material. As the backdrops tend to crease after use and can generally only be used once as a trade fair backdrop, they are given a lasting secondary use in this way. The initiative was driven by employees from the task force for our mission statement. The bags were given to employees and visitors at Intersolar 2025. The response was consistently positive and made the circular economy tangible.



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CONSCIOUS CONSUMPTION AND SUSTAINABLE PROCUREMENT

Food for our headquarters in Hamburg is sourced from a regional organic supplier. This allows us to achieve significantly shorter transport routes, support regional producers (where possible) and suppliers, and ensure consistent organic quality. This applies in particular to milk (cow milk and oat milk), fruit baskets, sugar and tea. Our coffee is also certified organic and fair trade. For our summer party, we opted for a fully vegetarian buffet.

Workwear, information materials and promotional items are sourced sustainably wherever possible. We use polo shirts made from organic cotton, produced under fair working conditions and using renewable energy, print information material (only when required) on environmentally friendly paper, and use promotional items such as pens made from renewable raw materials or already recycled or recyclable materials.

KNOWLEDGE BUILDING AND TRAINING

In order to create greater transparency on sustainability topics, raise awareness and build knowledge, we set up an ESG section in our intranet in 2024. Here, our employees can find a wide range of information on greentech's ESG strategy and ESG topics. We also introduced a newsletter in which topics such as biodiversity were covered in detail and through expert interviews.

Furthermore, following our signing of the UN Global Compact, our employees were able to make use of the extensive webinar programme offered by the UNGC to build and deepen their expertise on various sustainability topics.

OUTLOOK

In the coming year, we aim to continue our efforts and additionally invest in the electrification of our company fleet.



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BIODIVERSITY & LAND USE

ESRS E4-3

Through the decommissioning of formerly intensively farmed land, solar power plants can have a positive impact on biodiversity and potentially increase it. The sites, which are rarely accessed by people, provide a refuge for flora and fauna and, through varying light and shade conditions, can offer the opportunity to establish a diverse range of plant species. During construction, short-term negative effects may occur, as this involves the use of construction machinery and associated (ground) works, which can disturb the local flora and fauna. The fencing in of the sites also carries the risk of interrupting wildlife corridors. In the long term, however, we see a positive effect through the cessation of intensive agricultural use – and thus the elimination of pesticides and fertilisers – and the creation of an undisturbed habitat for animals and plants.

In our role as a fully integrated photovoltaic and storage specialist, our goal is to develop, construct and operate systems that are both economically and ecologically beneficial.

PROJECT DEVELOPMENT

In project development, we place particular emphasis on close collaboration with local nature conservation authorities, associations and all stakeholder groups involved. Compliance with the relevant requirements is a matter of course for us. Responsibility for this lies with the Head of Project Development.

From the very outset of site selection and planning, we consider local soil values and the site-specific yield potential of the land. On land previously subject to intensive agricultural use, the operation of ground-mounted PV systems can – depending on the land-use concept – contribute to soil recovery over the typically decades-long operational period through (partial) decommissioning. Ideally, this improves the conditions for subsequent agricultural use. In addition, the spaces between rows and the green areas offer potential for accompanying land use.

In order to understand the actual impacts on each site, a biological survey (biotope mapping, flora/fauna survey) is carried out prior to the start of planning, the results of which are compiled in a species protection report. A site-specific concept is then developed to establish appropriate compensatory measures, including, for example, wildlife corridors.

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The relevant compensatory measures are recorded in the development plan and implemented during construction of the installation. In coordination with the local authorities, we endeavour to align the measures as closely as possible with the needs of the animals and plants living on the site.

As the land is frequently leased to us by farmers who previously worked it, we are happy to draw on their site-specific knowledge and offer them the opportunity to carry out grounds maintenance of the site during the operational period.

BIODIVERSITY AND COMPENSATORY MEASURES AT GROSSHEIRATH AND UNTERSIEMAU

At our solar power plants in Großheirath and Untersiema, constructed in 2023, we have implemented biodiversity and compensatory measures in accordance with the requirements of the respective development plans and in coordination with the Lower Nature Conservation Authority.

Outside the fenced installation areas, hedgerow planting strips of locally native shrubs were established in autumn 2024 (Großheirath: 1,340 plants; Untersiema: 3,150 plants; including dogwood, hazel, hawthorn, blackthorn, roses, elder, hornbeam and spindle). In addition, areas will be greened and seeded in 2025: In Großheirath, agricultural land will be converted into extensive grassland as a compensatory area. At both sites, locally native wildflower seed was also sown on areas within the fence between the module rows.

WILDFLOWER MEADOW

Independently of project-related compensatory measures, we have voluntarily contributed to the funding of a wildflower meadow in the municipality of one of our projects for several years. Seed containing bee-friendly plants is sown across an area of approximately three hectares; the area is also managed by a local beekeeper. In this way, an additional habitat for pollinators is created and a contribution is made to promoting biodiversity in the local environment.

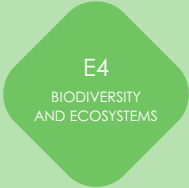


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CONSTRUCTION

In the installations built by greentech itself, we exclusively use mounting structure profiles with Magnelis coating. Compared to purely galvanised steel profiles, zinc leaching is significantly lower. As zinc can be harmful to soils, plants, animals and microorganisms, this represents a contribution to soil protection and thus to the preservation of biodiversity.

For safety reasons, PV installations are generally fenced. However, access to the PV installation is maintained for small animal species active in the area. A gap is left between the fence and the ground to allow them to move freely, and the installation itself provides habitat and shelter. The requirements for the ground clearance of the fence are defined by the responsible environmental authority following an analysis of the animal species active in the area. In rural areas, the clearance is approximately 20 cm. In industrial areas, the clearance tends to be smaller, at 10 to 15 cm. At the end of construction works, the specified ground clearance is rigorously checked throughout.

AGRI-PV

We view agri-PV as a meaningful extension of PV deployment due to its combination of agricultural use and simultaneous generation of green electricity. We therefore developed initial concepts during the reporting year to ensure the economic viability of potential projects. These have not yet been implemented, however. In Italy, we are working on concrete agri-PV projects – in line with the applicable legal requirements there. To this end, we have signed lease agreements for future agri-PV sites. In 2024, sites for installations with a total capacity of 116 MWp were secured. These are to be combined with clover meadows, olive trees and beehives.



OPERATIONS

Due to the contractual arrangements, we do not have operational control over installations under our commercial and technical operations management. We are therefore unable to exert significant influence over either their geographical location or their configuration from a biodiversity perspective. Based on the reasons set out above, however, we do not anticipate any material negative impacts on biodiversity in this area either. On the contrary, for many operations management mandates, our role includes implementing nature conservation requirements, such as the maintenance of compensatory measures.

OUTLOOK

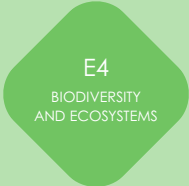
In the coming year, we will continue to monitor the topic of biodiversity and identify areas where we can create meaningful added value as a company. In particular, we aim to examine the effectiveness of various biodiversity measures.

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INNOVATION & INFRASTRUCTURE

ESRS E2-4, ESRS2 MDR-A

SDG 9 – Industry, innovation and infrastructure aims to build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation. Through the PV power plants we plan, build, operate and finance, we make a direct contribution to the development of renewable energy infrastructure. But beyond simply building capacity, we also aim to advance renewable energy in an innovative and climate-friendly manner in both construction and operations.



HYBRIDE SOLAR GENERATORS

Hybrid solar generators are an advanced energy system for construction sites that combines solar energy, battery storage and a diesel generator as backup. Solar power is used during the day; surplus energy is stored in batteries, and the diesel generator only kicks in when the stored energy is insufficient. Emissions from diesel consumption are thus significantly reduced.

In addition, operating costs can be lowered through reduced fuel consumption, and noise levels on the construction site decrease during solar operation.

In the 2024 reporting year, greentech deployed and tested hybrid solar generators on construction sites for the first time, in cooperation with our partner equinex. The trial was very successful, and we therefore plan to use hybrid solar generators as standard on our construction sites in Germany, replacing the diesel generators previously used.

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FIRST SWITCHGEAR WITHOUT SF₆ GAS

Sulphur hexafluoride (SF₆) has been used in medium- and high-voltage switchgear for many years due to its excellent technical properties as an insulating and arc-quenching gas. At the same time, SF₆ is a very potent greenhouse gas (GWP₁₀₀: 24,300). Due to its long atmospheric lifetime, even a small release can have a comparatively large climate impact. Reducing or substituting SF₆ is therefore a particularly effective lever for climate protection.

Against this backdrop, we are actively pursuing SF₆-free solutions in our projects: in 2024, we constructed two projects without SF₆. This reduces the use of fluorinated greenhouse gases in electrical infrastructure and strengthens the climate-friendly design of our installations. At the same time, careful handling of existing equipment containing SF₆ (particularly during decommissioning) remains important in order to avoid emissions.

¹ GWP100 (100-year Global Warming Potential) expresses how much warming a greenhouse gas causes over a 100-year period when 1 tonne is emitted, relative to 1 tonne of CO₂. By definition, CO₂ is the reference gas with a value of 1.

CONTINUATION OF THE "IMASTABIL" RESEARCH PROJECT

In the ImaStabil research project of the Fraunhofer Institute for Solar Energy Systems (ISE), implemented in cooperation with Helmut Schmidt University, morEnergy GmbH and greentech, the partners are working together to support the stability and supply quality of electricity grids as photovoltaic capacity continues to grow. The background is that PV installations – particularly through components such as inverters, transformers and cabling – can influence and in certain cases amplify high-frequency grid disturbances. The aim of the project is to further develop measurement and analysis approaches and validate these at real installations in the field, in order to derive practical insights for lower-disturbance plant operation.

Following the preparation of field trials and the development of criteria for selecting suitable measurement sites in 2023, the focus in 2024 remained on concrete measurement preparation – supplemented by the execution of a first measurement campaign: following an initial site visit, the measurement setup and process were planned and documented with the project partners, the measurement technology (including a medium-voltage measurement container) was delivered and connected, and measurement data were then collected over several days. At the same time, further sites for the next measurement campaigns were agreed upon and project progress was coordinated at a project meeting. The project runs until March 2026.



OUTLOOK

We will continue our involvement in the ImaStabil project in the coming year.

In line with statutory requirements, we plan to increase the implementation of SF₆-free switchgear in the coming year.

Based on the positive experience from the reporting year, we will equip all construction sites we operate with hybrid solar generators instead of diesel generators where possible.

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RESOURCE USE AND CIRCULAR ECONOMY

ESRS E5-1, ESRS E5-2, ESRS E5-5, ESRS2 MDR-A

Climate protection and sustainable value creation are closely linked to the transition to a circular economy. The responsible use of resources and the reduction of waste are key levers for avoiding emissions and minimising environmental impacts. The construction and operation of solar power plants also creates resource consumption related to materials and processes. It is therefore our aim to keep these impacts as low as possible throughout the lifecycle of our projects – from procurement through construction and operation to decommissioning.

At the same time, the circularity of many components in the photovoltaic industry is still developing: Not all relevant components are currently available at the desired recycling quality on a widespread basis. It is therefore all the more important to actively support this development and, where possible at this time, to consistently prioritise long-lasting solutions, good recyclability and structured waste management.

PROCUREMENT OF COMPONENTS

The procurement of components and the generation of significant waste occur primarily in our plant construction unit. Many components and parts are purchased and installed in the construction of the power plants, generating waste through packaging materials. Our influence lies especially in the selection of components and their durability and circularity, as well as in the handling of waste on construction sites.

In the selection of components, principles such as longevity and sustainability play an important role. We are convinced that a stronger circular economy – and the associated high recycling rate of components – can be a significant lever for the photovoltaic industry, also in terms of emissions reduction potential. In our business operations, however, we find that these technologies are not yet sufficiently mature to be economically viable and widely applicable. Many components are not yet available in recycling quality.

To optimise our processes, we aim to use modules above 700 Wp as a standardised module type where possible. Due to their stackability in a standard container, they offer the best transport balance and therefore keep emissions low. In addition, they can be processed more easily, resulting in lower emissions from diesel generators on the construction site. Furthermore, we seek to optimise deliveries and consolidate transport volumes in close coordination with manufacturers in order to reduce the overall number of transports.



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RESOURCE AND WASTE MANAGEMENT

In order to minimise material use and the associated GHG emissions from production, transport and disposal, we plan the procurement quantities of key components (including modules, inverters, cables and small materials) as precisely as possible. Large AC cable drums are returned to the manufacturer for reuse; modules damaged in transit are returned through PV CYCLE.

A key component in the construction of ground-mounted PV systems is the mounting structure. The posts contribute significantly to the safety and longevity of the installation; their design depends directly on the soil conditions. The basis is generally a soil investigation with a geotechnical report, which provides information on the subsoil, the required pile driving depth and the resulting material requirements. As reports do not always fully reflect the specific characteristics of the mounting system used – meaning that the required pile driving depth can sometimes be set conservatively – we carry out trial piling at several points across the future plant site using the intended post type prior to the start of construction. This ensures that we use only as much material as is actually required.

Through our construction site management, we directly influence waste handling. Through waste avoidance, consistent separation and the best possible recovery, we contribute to emissions reduction. Disposal is carried out by specialised service providers, sourced locally wherever possible; for stones, construction rubble and soil, we explore regional options for reuse.

In order to reuse excavated material on site wherever possible and to keep the impact on soil structure and vegetation to a minimum, we use a separator when backfilling cable trenches on projects with sandy soils. The cable trench is opened and the topsoil (uppermost soil layer) is stored separately to one side. The underlying sandy soil layer is then separated from stones of various sizes using the separator and stored temporarily on the opposite side. By storing the topsoil and subsoil separately and processing the sandy excavated material, we are able to backfill the cable trench in its original layering. This supports proper reinstatement, reduces the need for purchased filling material and avoids additional transport and disposal costs. The stones separated in this process are collected and – where appropriate – left in the

terrain as structural elements, which can also locally promote habitats for reptiles.

In our other business areas, we also take resource consumption and waste management into account; however, the associated impacts, risks and opportunities are significantly lower there.

OUTLOOK

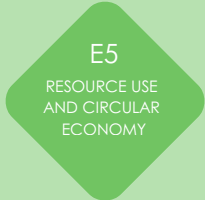
In the coming year, we will continue to consistently implement our resource efficiency and waste management measures and further integrate them into our project processes. At the same time, we will examine project-specific additional approaches – from the selection and logistics of components to construction site processes and take-back and recovery routes – in order to further reduce material use, waste volumes and associated emissions. We are relying on close collaboration with manufacturers and service providers to progressively strengthen circular economy approaches.

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greentech

Creating the Future, with Substance.

THE PHOTOVOLTAICS SPECIALIST

ASSET
MANAGEMENT

EPC



03
SOCIAL

S

SOCIAL



Employees

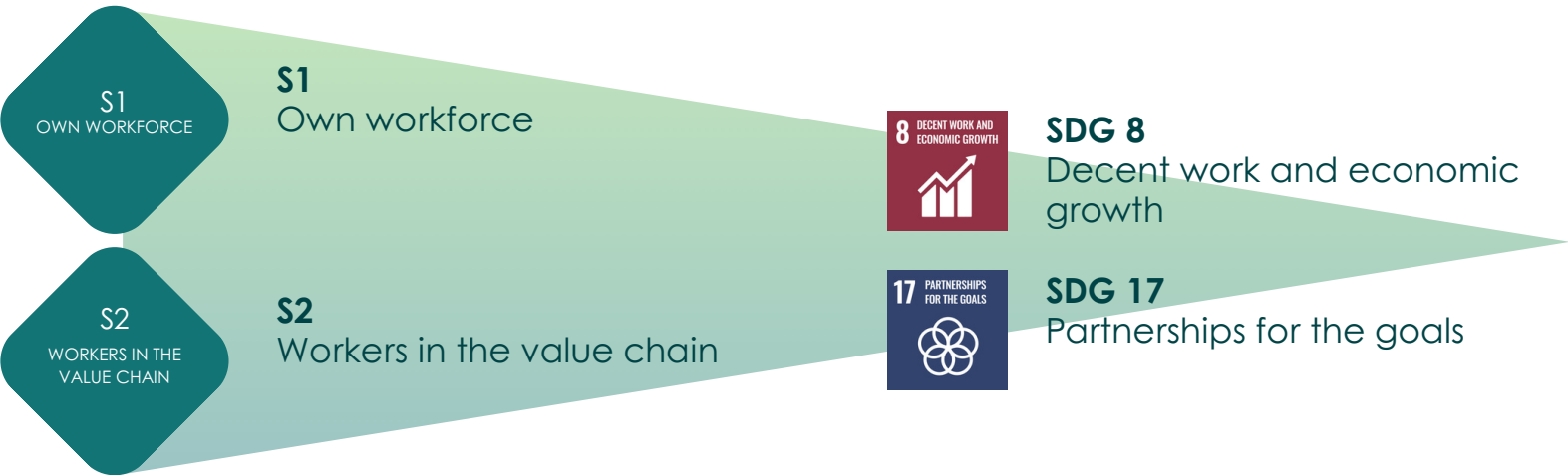
Social responsibility

SOCIAL

EMPLOYEES | SOCIAL RESPONSIBILITY

The sustainability topics identified as material for greentech in the context of the materiality assessment regarding the ESRs social standards are:

By focusing on these topics, we are contributing to the following focus SDGs of our group:



In the following section, we present the sustainability topics that are material to us in the area of Social. We describe the relevance and nature of these topics for greentech, outline our approach and the measures taken in the respective areas of action, and reference our focus SDGs.



SOCIAL



Employees
Social responsibility

OUR EMPLOYEES

As an employer, we bear responsibility for our employees. Strategic as well as operational decisions affect their working environment. This applies especially to health and safety, but also to general wellbeing and opportunities for professional development. At the same time, the success of the greentech group would be inconceivable without our employees. We therefore see it as our responsibility to ensure consistently attractive and safe working conditions (SDG 8 – Decent work and economic growth). Through appropriate measures, we aim to make a positive contribution and provide our employees with a safe working environment in which they can develop and perform to the best of their abilities, whilst we as a company can grow sustainably at the same time.



S

SOCIAL



Employees
Social responsibility

WORKFORCE STRUCTURE

ESRS S1-6, ESRS S1-9

WORKFORCE STRUCTURE

	31.12.2024		31.12.2023	
	female	male	female	male
Total	70	142	190	
Germany	63	116	157	
United Kingdom	7	22	31 ¹	
Italy	0	3	2	
Ireland	0	1	0	
Full-time				
Germany	34	98	23	93
United Kingdom	7	22	n/a	n/a
Italy	0	3	n/a	n/a
Ireland	0	1	n/a	n/a
Part-time				
Germany	29	18	14	8
United Kingdom	0	0	n/a	n/a
Italy	0	0	n/a	n/a
Ireland	0	0	n/a	n/a
Permanent employees	57	148	45	126
Fixed-term employees	5	2	6	13
Average employee turnover	2,3 %		1,4 %	

¹ includes full-time and part-time employees as well as casual workers

Among employees
24% were under the age of **30**,
59 % were **30-50** years old
17 % were older than **50 years**.

The Management Board of greentech consists exclusively of male members.

The overall proportion of women in leadership positions in the reporting year was 15% (prior year: 11%).

greentech does not employ any workers who are not in an employment relationship and whose work we control. We work only with freelancers who are responsible for pre-agreed deliverables, and with subcontractors who are employed by another company.

OUTLOOK

We expect a largely stable workforce structure in the coming year and particularly aim to maintain the low level of staff turnover and to strengthen the representation of women in leadership positions.

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SOCIAL



Employees
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S1
OWN WORKFORCE



PERSONNEL DEVELOPMENT

ESRS S1-4

In addition to employment, we aim to offer our employees opportunities for personal and professional development. During the reporting period, 95% (prior year: 100%) of our permanent employees participated in regular performance and career appraisals. Our employees in Germany spent an average of 2 hours per person (prior year: 3.5 hours per person) on targeted training and development measures. We offer a range of measures designed to strengthen the competencies of our employees in line with their respective roles and responsibilities. In the reporting year, these included English language training, electrotechnical qualifications and various individual training courses.

In order to systematically strengthen the development of our employees and at the same time ensure that the competencies required for all roles are in place, we carried out a training needs analysis during the reporting year. Competency profiles were defined for the individual departments and subsequently made available both to employees for self-assessment and to their respective line managers for assessing existing competencies. The aim was to create transparency regarding the gap between current competency levels and training needs.

The initial evaluation shows that a good level of competency already exists in many areas. At the same time, specific development and training needs were identified in certain areas. The planned joint discussion of the results with the employees concerned could not be completed in full during the reporting year due to capacity constraints. Overall, a heterogeneous picture also emerged, meaning that overarching, centralised measures can only be derived to a limited extent, and a more department- or role-specific prioritisation appears appropriate.

In addition, the leadership-specific competencies of our managers were assessed separately and evaluated as part of an anonymous external assessment. Here too, a differentiated picture emerged; overall, however, the existing leadership competencies were assessed predominantly positively.



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In 2024, we also launched the greenEXPERTS format. Within this framework, monthly presentations on various topics or introductions to subjects from individual departments take place, open to all employees. This series has proved very popular and a wide range of current and relevant topics have been covered. The corresponding presentations are permanently available to our employees in a media library after the event. Both department-specific content and soft skills and methodological competencies are covered.

OUTLOOK

In the coming year, we aim to build on the training needs analyses carried out and develop concrete training plans. In addition, we intend to focus more strongly on the topic of empowerment and people management and develop guidelines in this area.



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WORKING ENVIRONMENT & EMPLOYER ATTRACTIVENESS

ESRS2 SBM-2, ESRS S1-2, ESRS S1-4, ESRS S1-15

Through an attractive working environment, we aim to lay the foundation for long-term employee retention. Preserving the knowledge and experience of our employees is a key factor in achieving our corporate objectives. Group-wide, collaborative and interdisciplinary working is one of the central values and strengths of our company. The opportunity to take on responsibility, help shape processes and actively contribute ideas reflects our partnership-based approach to leadership. We see this as a contribution to SDG 17 – Partnerships for the goals.



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LIVING OUR VALUES

Having rolled out our mission statement in 2023, the operationalisation of that statement and its adoption by our employees were important to us. Areas for improvement in terms of identification with the mission statement and corporate values – or greater visibility in day-to-day work – identified through a survey were already captured in 2022 and actively addressed. In this context, a workshop format was developed in 2023, with the support of external consultants, specifically for the value "Excellence", in order to strengthen the focus on this topic, make it more visible within teams and offer the opportunity to actively shape it through collaborative working. Each team was asked to sharpen its shared understanding of excellence, develop concrete approaches to strengthening it in everyday working life, and agree on routines and guiding principles to live, strengthen and make excellence more visible. Having launched the series in the 2023 reporting year, the main focus of implementation was in 2024. The workshops gave rise to various initiatives and projects across the different teams, some of which were continued over a longer period or whose results have been permanently incorporated into the respective workflows. The feedback also repeatedly highlighted the positive effect on the sense of belonging within the teams.

Partnership and respect are among the core values of our company. It is important to us to embody these values at all levels. We therefore offer our employees an environment with flat hierarchies and direct access to those responsible. In addition, we foster an open feedback culture, transparent communication and accountable, sustainable conduct. Regular all-hands meetings across all group companies ensure that current information and developments are accessible to all employees. We also share news from all areas of our organisation through posts on our internal SharePoint. Employees can contribute directly to various topics here or through various Teams channels. Management is also regularly available for questions or feedback. Through regular team events, company gatherings and joint trade fair visits, as well as communal lunches at long shared tables, and through an agile office concept with the option to flexibly book into various team offices and collaborate across departments as needed, we aim to encourage cross-departmental exchange and interdisciplinary collaboration.

WORKING TIME MODELS

In order to enable our employees to perform to the best of their abilities, we offer the option of mobile working and hybrid working models. To help set up a mobile workstation, we provide employees with a financial contribution towards technical equipment. We understand that achieving a work-life balance is important and can at the same time be challenging. Mobile working in particular, but also flexible working time models, help to make this balance easier to achieve. Part-time leadership is successfully practised at greentech. We also offer parents five days of paid leave per child per year in the event of a child's illness, with full pay. Through electronic time recording, employees always have a transparent overview of overtime or undertime. In agreement with their line manager, overtime can be flexibly offset.



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ATTRACTIVE WORKPLACES

Our offices are centrally located and well connected by public transport. On site, we offer all employees complimentary organic fruit, coffee, tea and water.

During the reporting year, we refurbished and modernised part of the premises at our Hamburg location in order to create modern working conditions suited to different ways of working. New workstations as well as additional meeting rooms and quiet spaces were created to promote focused and productive working and to support exchange and collaboration. In addition, height-adjustable desks were installed to enable more ergonomic working. Each of the new offices has at least one height-adjustable desk to allow ergonomic working in every room. The new spaces are accessible to all employees via a desk booking app; height-adjustable workstations are separately indicated there. We continuously evaluate further requirements and plan to increase the proportion of height-adjustable workstations going forward.

In 2024, we introduced a dog-friendly office concept at our Hamburg location – an initiative from within the organisation that received broad support in an employee survey. The concept supports work-life balance and creates greater flexibility, whilst clear guidelines ensure that the office remains professional, safe and inclusive.



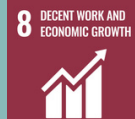
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EMPLOYEE BENEFITS

Health protection beyond basic occupational safety is also part of our offering. As a voluntary health promotion programme, we offer all employees in Germany the option of bicycle leasing through JobRad as well as a subsidy towards membership of Urban Sports Club, among other benefits. We also regularly enable participation in charity runs such as the Hamburg MoPo relay race and health-promoting step challenges, both of which are very popular among our employees.

Furthermore, employees have the option of a voluntary occupational health examination. Flu vaccinations are also regularly offered by the occupational health centre during working hours at our Hamburg location, and we keep our employees informed about further preventive health options.

In addition to our other benefits, we offer a company pension contribution that goes beyond the statutory minimum requirements. We also provide employees with access to discounts from well-known brand manufacturers through a benefits platform and offer an optional voucher system.



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EMPLOYEE SURVEYS

The Head of HR and the management the of Central Services, of which the HR department is a part, ensure that the topics most relevant to employees are incorporated into HR work and strategy in order to appropriately address their concerns. To hold ourselves accountable, we also survey employee satisfaction through our annual employee survey. Among other things, we ask our employees about various aspects of their working lives and their satisfaction with their workplace in order to identify pain points and continuously improve the working environment. As part of determining the Employee Net Promoter Score, we ask whether employees would recommend greentech as an employer. In 2024, this figure stood at 42.3 points (2023: 45.5 points) for Germany and 42.86 points for the United Kingdom. We are delighted with this very strong result.

In 2024, we supplemented the annual survey with a quarterly mood barometer in order to gain an even more up-to-date picture of employee mood and to be able to respond promptly where needed. The results show increasing employee satisfaction from quarter to quarter.

OUTLOOK

In the coming year, we will consistently continue our measures to strengthen the working environment and employer attractiveness in order to maintain and further promote the high level of employee satisfaction. In doing so, we will continue to invest in a modern, flexible and inclusive working environment – in particular at our Hamburg location, where we will continue to develop the workspace in line with evolving needs.

In addition, we will use the results from the employee survey and quarterly mood barometer to derive improvements promptly and implement them on an ongoing basis.



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DIVERSITY AND EQUAL TREATMENT

ESRS S1-1, ESRS S1-3, ESRS S1-4, ESRS S1-8, ESRS S1-10, ESRS S1-11, ESRS S1-17

As set out in our internal code of conduct, we are committed to a fair working environment. We respect human rights and, through our signing of the UN Global Compact, are committed to upholding them. We reject forced labour and child labour and place great importance on direct dialogue between employees and management. We follow the OECD Guidelines for Multi-national Enterprises. The labour standards and employment laws of the International Labour Organization (ILO) are binding for us. We maintain a clear commitment to diversity and inclusion. We strictly reject discrimination in any form and consistently follow up on any reports.

Equal treatment of all people is a fundamental principle of our actions and is firmly embedded in our values. Both partnership and respect require us to offer equal opportunities to all people and treat them equally, regardless of ethnic origin, gender, religion, belief, disability, age or sexual identity.

We are convinced that we live by this commitment and that all employees feel bound by these principles. However, to ensure that as our organisation grows and becomes more diverse, everyone continues to feel comfortable and can carry out their work in a safe environment, we have established an official complaints office in accordance with the principles of the German General Equal Treatment Act (AGG). All employees who feel they have been discriminated against on the basis of the above-mentioned characteristics (ethnic origin, gender, religion, belief, disability, age or sexual identity) by one or more individuals can contact this office. The complaints office is made up of members of the HR department, the management and the CEO. All reported allegations are thoroughly investigated and, where discriminatory behaviour is identified, measures will be taken to address it.



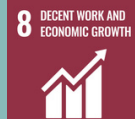
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During the reporting year, one case of discrimination was reported anonymously to the HR department. This was thoroughly investigated and resolved. All managers receive annual training on the content and application of the AGG.



To further promote diversity, we developed and published internally a German-language guide for gender-inclusive language during the reporting year. The initiative came from our employees, who had expressed a desire for guidance on everyday phrasing. The language guide supports us in creating a working environment in which every person is valued and appropriately represented. Due to the specific linguistic characteristics of German (e.g., gendered nouns and job titles), the guide applies to our German-language internal and external communication. In English, we use established inclusive-language practices and predominantly gender-neutral terminology; therefore, we have not created a separate English translation at this time.

Employees at greentech are not subject to collective bargaining agreements. Negotiations take place directly between employees and the company on the basis of the requirements and experience profile. Wages and salaries at all locations and for all job profiles are above the applicable minimum wage.

There is currently no employee representation body at greentech. Employee involvement takes place through direct conversations with management and through the annual employee survey.

All greentech employees are protected against loss of income through public programmes or through benefits offered by greentech and are entitled to support in the event of illness, workplace accidents or incapacity to work, parental leave, retirement and protection against unemployment.

OUTLOOK

In the coming year, we intend to devote greater attention to the topic of diversity and equal treatment and will conduct a detailed survey among employees for this purpose.

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HEALTH & SAFETY

ESRS S1-1, ESRS S1-3, ESRS S1-4, ESRS S1-5, ESRS S1-14,

Health and safety is a high priority at greentech, and we ensure that appropriate instructions, directives and guidelines are in place for all activities that may carry an occupational risk. All our employees are therefore informed and briefed regularly and are subject to a health and safety management system. The safety of greentech employees and the safety of third parties always take absolute precedence in all our activities.

Our operations in the United Kingdom are certified to the standards ISO 45001:2018 Occupational Health and Safety Management, ISO 14001:2015 Environmental Management and ISO 9001:2015 Quality Management.

In the following, we describe in particular our health and safety processes in Germany, as this is where the focus of our business activities lies.

MANAGEMENT OF HEALTH AND SAFETY RISKS

Occupational health and safety risks are continuously recorded, analysed and assessed by a health and safety committee. Where necessary, appropriate measures are derived and implemented to minimise or provide preventive protection against the identified risks. The health and safety committee is made up of members of management, the responsible qualified electrician, representatives from the specialist departments, safety officers and the HR department.

RISK ASSESSMENT

As part of the risk assessments and specific health and safety requirements, we have defined the relevant guidelines for activities carrying a risk. In order to assess and evaluate the wide range of different working conditions to an appropriate extent, regular meetings of the health and safety committee take place. All existing risk assessments have been conducted in accordance with statutory requirements.



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HEALTH AND SAFETY INFORMATION, TRAINING AND BRIEFINGS

All greentech employees receive information on health and safety measures at the start of their employment and at least annually after that. All health and safety information is made available to our employees at all times via an internal SharePoint.

Upon joining, all employees receive the "Office & Field" safety briefing as well as an annual briefing on general occupational health and safety. In addition, the operating instructions stored on the SharePoint are already included in the onboarding process for new employees as compliance management documents, which they are required to read and confirm. Depending on their role and responsibilities, our employees receive further training, briefings or qualifications. Medical examinations or certificates may also be required in certain cases, which we request from our employees accordingly. Safety officers, fire protection officers and first aiders, as well as entire teams depending on their area of activity, regularly participate in specific training and continuing education. There is also a defined briefing schedule for, for example, qualified electricians or employees who operate and use specialist mechanical machinery or tools.

Our operating instructions are regularly updated – several were revised or newly drafted during the reporting year as well.

Our HR department regularly raises and discusses occupational health and safety matters within the health and safety committee. Information and changes to health and safety requirements are communicated to employees accordingly.

REPORTING OF RISKS

Employees are expressly encouraged to contribute to health and safety as well, given their extensive knowledge of the relevant processes and procedures in their respective workplaces and thus of safety-relevant influences. This gives us as a company the opportunity to implement our measures and improvements in practice in a more targeted and timely manner. This can be done either through line managers or through HR.

If employees identify previously unnoticed risks, they can contact HR, the responsible specialists, their line managers, the safety officer, the safety representatives or management directly at any time on a confidential basis. We also offer the option of anonymous reporting. Since personal safety and the safety of others always takes precedence – a principle reinforced annually as part of safety briefings – our employees can, should hazardous situations arise despite all precautionary measures, remove themselves from such situations at any time without consequence.



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WORKPLACE ACCIDENTS

During the reporting year, we drafted an operating instruction for the reporting of workplace accidents to ensure that, in the event of any accident, the relevant information reaches the appropriate contacts without delay and, above all, that the causes of accidents are subsequently investigated and eliminated wherever possible. This operating instruction applies to all business areas.

In the event of a workplace accident, this must be reported to HR and, where applicable (if electrical in nature), to the responsible qualified electrician. HR uses the risk assessment for the relevant work area to establish with the person concerned whether, and if so which, safety precautions were taken for the specific situation. On this basis, a decision is made as to whether, for example, the risk assessment needs to be supplemented in future or whether additional safety precautions need to be put in place. At the quarterly health and safety committee meeting, workplace accidents from the preceding quarter are analysed and discussed once more with the relevant health and safety specialist.

During the current reporting period, four reportable workplace accidents occurred, none of which resulted in significant lost time.

WORKPLACE ACCIDENTS INVOLVING EMPLOYEES

Number of fatalities resulting from work-related injuries	0
Number of work-related injuries with serious consequences (excluding fatalities)	0
Number of reportable work-related injuries	4
Main types of work-related injuries	2x cycling accidents, 1x slip, trip and fall injury, 1x road traffic accident
Number of reportable work-related illnesses	0

HEALTH MANAGEMENT

The health of our employees is of the utmost priority for greentech. In addition to mandatory occupational health examinations, we therefore also offer voluntary health checks, organise an annual flu vaccination and enable our employees to participate in physical activity initiatives. We have also established processes for occupational reintegration management. Two occupational reintegration management procedures were offered during the reporting year.

OUTLOOK

Various projects in the areas of health management and occupational safety will continue to accompany us in 2025. The focus will be on transitioning to a new occupational safety centre and a new occupational health centre in order to better meet the needs of our employees. In the course of this, we will review our existing structures and processes to assess their effectiveness and ensure that we are at the best possible organisational and professional standard.



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RESPONSIBILITY TOWARDS SOCIETY & THE REGION

In addition to our responsibility towards our employees, we also see ourselves as a company with a responsibility towards society.

The way in which we plan and construct our installations has an impact – on the one hand on local communities, and on the other hand on all those who contribute to the supply and production of the required components as part of their work.

Due to a lack of transparency within the supply chain – from the extraction of raw materials through to the completion and transport of components, particularly for solar modules – we cannot fully exclude risks and potentially negative impacts. With regard to our focus SDG 8 – Decent work and economic growth, we therefore see it as our responsibility to continue to contribute more actively to improving working conditions along the supply chain, upholding human rights and minimising risks that run counter to this SDG. We are working on this as part of our "Sustainable Procurement" project, which is sponsored by a member of the Management Board.

As this topic affects the entire PV industry and not just greentech as a company, we believe it can only be addressed and resolved collectively. Industry-level partnerships such as the Solar Stewardship Initiative (SSI) are indispensable for this purpose (SDG 17 – Partnerships for the goals).



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Social responsibility

S2

WORKERS IN THE
VALUE CHAIN

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SOCIAL RESPONSIBILITY IN THE SUPPLY CHAIN

ESRS2-SBM3, ESRS S2-1, ESRS S2-2, ESRS 2-IRO-1, ESRS2 MDR-P, ESRS2 MDR-A, ESRS2 MDR-T, ESRS S2-3, ESRS S2-4

Collaboration with suppliers and supply chain transparency

We source our PV modules and inverters from China, as the manufacturers based there offer an attractive price-performance-quality ratio and have become an indispensable part of the solar industry. According to the German Federal Statistical Office, around 86% of components imported into Germany for photovoltaic systems in 2024 originated from China. We have a long-standing and trusted relationship with Canadian Solar and Trina Solar, the module manufacturers that supply the majority of our requirements. Both manufacturers commit to upholding human rights within their own companies in their GRI-based ESG reports and require the same of their suppliers through the signing of corresponding codes of conduct and human rights policies. Supplier audits and supplier assessments are also carried out in some cases, including with regard to labour and human rights. We are in regular dialogue with them, during which human rights and other ESG topics are also addressed.

At the same time, we cannot fully exclude the risk of human rights violations at Tier 2 suppliers in China, particularly as most components are produced there or raw materials are extracted there. Due to the complexity of global supply chains, it is currently not possible for us to fully trace all components back to raw material extraction. Having identified that there is a systemic risk of forced labour particularly in relation to production and extraction in the region of the Uyghur minority in Xinjiang in the previous year as part of our materiality assessment and on the basis of relevant reports in the media and from the UN, we examined this topic in greater depth during the reporting year.

For the procurement of transformer stations, mounting structures, cables and small parts, we worked with both European suppliers and one Chinese supplier in 2024. We do not currently require detailed information from our European suppliers about their own supply chains and rely on compliance with general European standards. However, extending our supply chain due diligence is an important step in our sustainable procurement project. We prioritise the supply chains to be reviewed based on the results of our materiality assessment.

Overall, we engage with our suppliers primarily through bilateral dialogue.



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Master's thesis position for risk analysis of the solar module supply chain

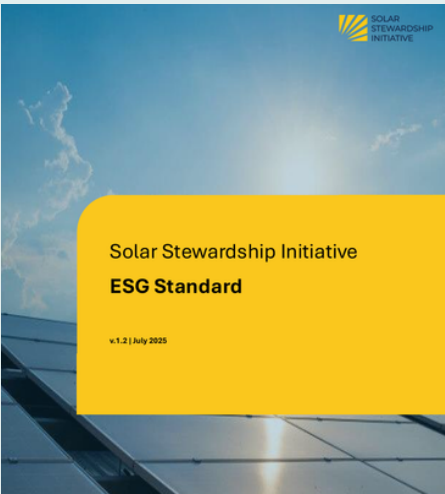
We therefore completed the scientifically grounded risk analysis of the solar module supply chain that was begun in 2023 during the reporting year, and presented it internally. This analysis found no evidence of human rights violations by direct suppliers. However, it also made clear to us that we continue to be unable to exclude the risk of violations at Tier 2 and further suppliers.

Based on these findings, we began to build a systematic risk analysis framework for our suppliers during the reporting year, with to the aim of implementing appropriate criteria and control systems as a next step. In addition, we have intensified our dialogue with suppliers regarding the origin of components and working conditions in the supply chain.

Contributing to the development of an ESG standard within the Solar Stewardship Initiative (SSI)

We strictly reject forced labour in any form and are committed to human rights, which we also aim to uphold throughout our supply chain. This applies particularly to workers involved in the extraction of raw materials and the manufacture of components. However, given the complexity of supply chains for solar modules and other components required for the construction of solar power plants, we are convinced that this issue cannot be resolved by any single company alone – change can only be achieved and the necessary market influence generated through collective action as an industry. We therefore remained active in the Solar Stewardship Initiative (SSI) of Solar Power Europe and Solar Energy UK during the reporting year. The SSI is dedicated to further developing a responsible, transparent and sustainable solar value chain and relies on collaboration between manufacturers, developers and plant constructors. Through its close ties to Solar Power Europe, topics can also be taken directly into European policy. The project lead of our sustainable procurement project participated in regular member meetings and working groups during the reporting year and maintained close dialogue with the procurement departments.

During the reporting year, as part of our involvement in the SSI, we specifically contributed to the development of a supply chain traceability standard that sets out clear ESG requirements for signatory producers. This is to be introduced step-by-step during the following year. Our two solar module suppliers in the plant construction business are also members of the SSI and are committed to its principles, meaning that we are evolving in the same direction together.



<https://www.solarstewardshipinitiative.org/ssi-standards/esg-standard/>



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Employment on our construction sites

On our construction sites, we work with EU-based companies that take on the construction of the solar power plants. These companies work exclusively with permanently employed staff from European countries, who are paid in accordance with or above the applicable statutory minimum wage requirements. This is confirmed to us annually. Through our long-standing and trusted working relationships, we maintain close dialogue with our partners and ensure that appropriate working conditions are also guaranteed on our construction sites. To this end, we provide high-quality staff facilities with rest areas and excellent sanitary facilities.

To proactively address any suspected cases or reports of grievances in the supply chain or on our construction sites, our whistleblower process is available, through which anonymous reports can be submitted, for example via our website.

OUTLOOK

In the coming year, we aim to further deepen our commitment to sustainable procurement and the upholding of human rights and social standards in our supply chains. Having already worked on a code of conduct for business partners during the reporting year, we plan to publish and introduce it in the coming year. In this context, ESG topics are to be systematically incorporated into discussions with business partners. For our EPC business in particular, we plan to develop a guideline for sustainable procurement.



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HUMANITARIAN ENGAGEMENT

As part of our social commitment, we support humanitarian initiatives – both through activities led by management and through the personal engagement of many of our employees.

Ensuring emergency power supply for a hospital – support for the Energy Act for Ukraine Foundation

Since 2022, greentech has been working in partnership with the Energy Act for Ukraine Foundation. The foundation is committed to restoring energy supply in war-affected areas of Ukraine and relies on renewable energy solutions. We specifically support projects that strengthen both sustainable energy supply and local social infrastructure.

The donation from the 2023 reporting year was used to equip a school in the village of Bobryk (Kyiv region) with a rooftop PV system and battery storage, enabling school operations to continue even during power outages. The installation was built during the reporting year and completed in February 2025. Thanks to the new solar system, the school can bridge power outages of up to four hours, save approximately €6,000 in energy costs annually and avoid around 635 tonnes of CO₂ over the next 25 years.

The project thus makes a direct contribution to educational continuity, energy independence and climate protection.

Our donation for 2024 supports the construction of a 30 kWp PV system with 62.1 kW of storage for a hospital in the Dnipro region. The hospital serves around 300,000 people and has 275 beds, including 24 in intensive care and 45 in the surgical department. The aim of the project is to ensure vital medical care through a reliable emergency power supply for areas such as the emergency room, intensive care, surgery and haemodialysis, and to reduce dependence on the electricity grid. The project was completed in December 2025. It directly contributes to strengthening healthcare provision and crisis resilience in the region.



Plant of the hospital in the region Dnipro



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FOR THE GOALS



#givingwarmth

In November 2024, greentech employees supported the Hamburg aid organisation Hanseatic Help and volunteered after work to sort, check and pack clothing, ensuring that appropriate donations can be distributed reliably in good and clean condition.

Labdoo

In August 2024, greentech donated eight decommissioned laptops to the non-profit platform Labdoo. The devices are refurbished and reused – conserving resources and extending the useful life of the hardware. At the same time, they support the "Builders of Future Africa" project in Tanzania, providing a learning library for around 460 children and young people and enabling, for example, computer courses and digital learning resources.

OUTLOOK

In the coming year, we plan to continue our collaboration with the Energy Act for Ukraine Foundation and to further expand our regional engagement.



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Social responsibility

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03 GOVERNANCE



GOVERNANCE



Corporate
governance

Compliance

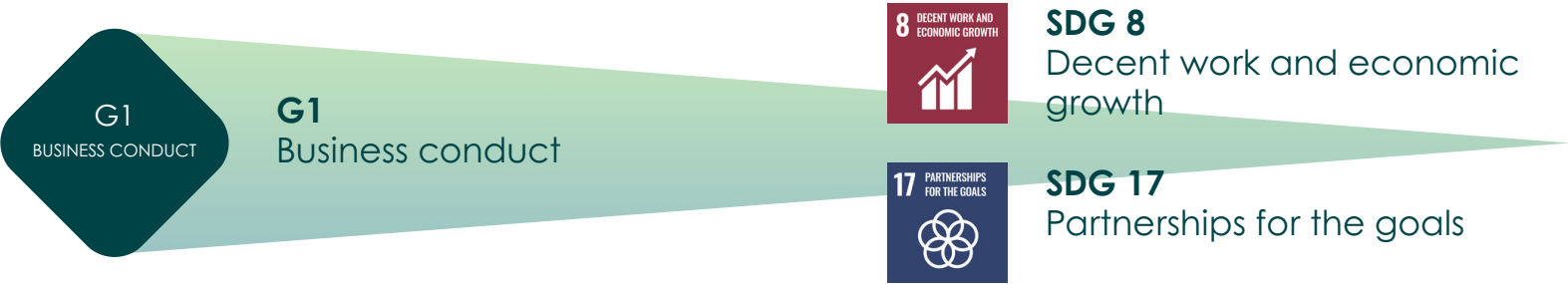
Economic
responsibility

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE | COMPLIANCE | ECONOMIC RESPONSIBILITY

The sustainability topic identified as material for greentech in the context of the materiality assessment regarding the ESRS governance standards is:

By focusing on this topic, we are contributing to the following focus SDGs of our group:



In the following section, we present the sustainability topics that are material to us concerning Governance. We describe the relevance and nature of these topics for greentech, outline our approach and the measures taken in the respective areas of action, and reference our focus SDGs.



GOVERNANCE



Corporate governance

Compliance

Economic responsibility

GOVERNANCE FRAMEWORK

2 GOV-1

In Chapter 1, we presented our organisational structure. The Management Board consists exclusively of male members. The five members have extensive international experience, particularly in the PV industry and in the German, UK and Italian markets. They bring expertise in the areas of project development, operations management, asset management and investment management. The Management Board meets weekly. Decisions are taken by unanimous vote wherever possible. Where this is not the case, decisions are made by simple majority. In the event of a tied vote, the CEO has the casting vote.

The companies of the greentech group are managed operationally by their respective managing directors. Regular management meetings take place for this purpose – these are coordinated within the respective group companies.

Long-term strategic decisions in particular are made in close coordination with our majority investor, E.R. Capital Holding. Close collaboration also takes place in day-to-day business operations, with corresponding meetings held at least monthly.

To strengthen our direction as a group and communicate our corporate objectives clearly – especially to our employees – we worked intensively on establishing a group-wide corporate strategy during the reporting year. Several workshops were held at Management Board level with the support of external consultants. Our sustainability strategy objectives have also been incorporated into this group-wide strategy. The finalisation of the strategy and its presentation will take place in the following year.

These tasks were taken on by the newly created Corporate Development department, which has also been working on the optimisation of business processes and workflows (see Quality management on page 73).

OUTLOOK

In the coming year, we aim to complete our project to establish the group strategy and subsequently communicate it to our employees and integrate it into our processes.

We intend to further intensify the work of Corporate Development in optimising workflows, introducing standardisation and leading and supporting further group-wide projects in the coming year.



GOVERNANCE



Corporate
governance

Compliance

Economic
responsibility

G1
BUSINESS CONDUCT

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INTEGRATION OF SUSTAINABILITY

ESRS2 IRO-1, ESRS2 GOV-2



Oversight of sustainability matters is the responsibility of the ESG programme management, in close collaboration with the Management Board. Senior management plays a central role in the implementation and monitoring of processes, especially through sponsorship roles within the ESG programme. Project leads are responsible for their respective projects, the progress of which is reported to the Board on a regular basis. This ensures that relevant information is continuously passed on and that the sustainability strategy is implemented at all levels. In doing so, the concerns of employees and stakeholders are taken into account through participatory decision-making processes, trusted relationships and transparent communication. Ongoing public relations work and active stakeholder engagement support this approach.

The governing bodies have a fundamental understanding of sustainability, which is continuously expanded through access to external experts. This development of competency is essential for addressing current and future challenges. The existing capabilities are continuously aligned with the material impacts, risks and opportunities identified across the business areas. This strengthens the decision-making capacity of the governing bodies regarding greentech's specific sustainability requirements.

During the reporting period, all relevant managers and employees were regularly informed about material sustainability matters by the ESG programme management. The Managing Partners engaged intensively with the material topics presented.

To identify material topics, a double materiality assessment in line with ESRS is carried out annually (for the methodology, see Chapter 2). The topics identified in this way are presented to the Management Board by the ESG programme management, discussed, and used to determine the further direction of the ESG programme as well as resource allocation and budget. Project progress is reported to the Management Board on a regular basis, enabling the effectiveness of measures to be assessed.

OUTLOOK

In the coming year, we will maintain the reporting processes and continue to build sustainability competency within the organisation.



GOVERNANCE



Corporate governance

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BUSINESS ETHICS

ESRS2 MDR-P, ESRS G1-1

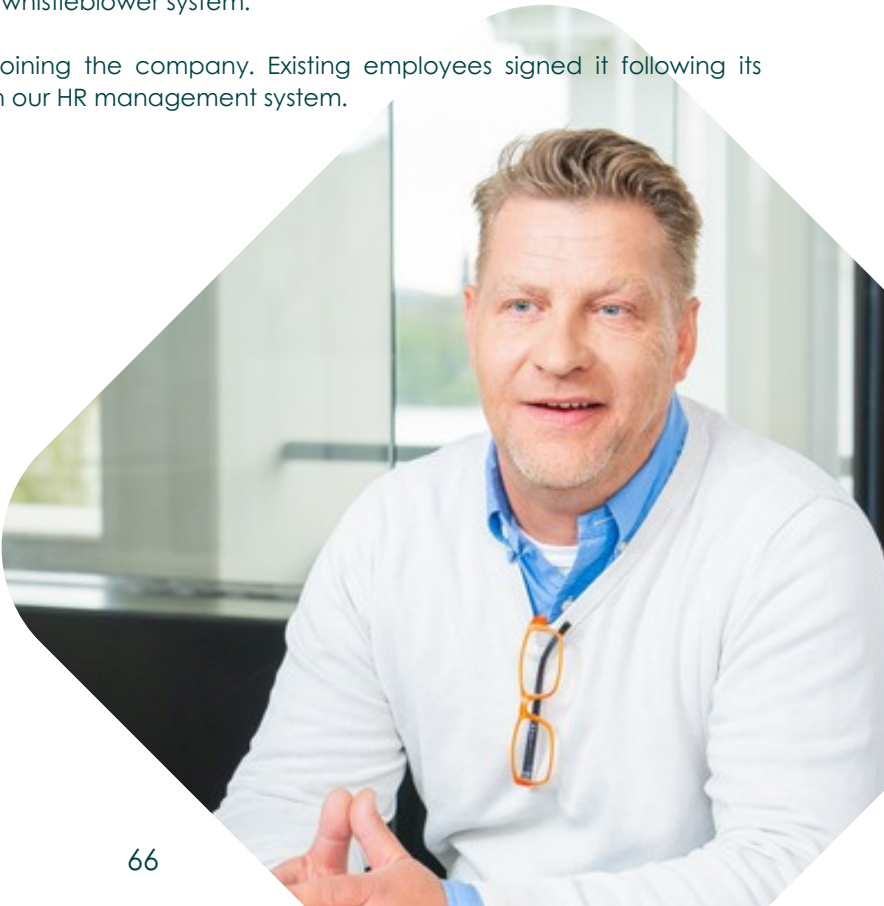
Our corporate governance is guided by the Ten Principles of the UN Global Compact, which we signed in 2022. We are committed to the principles in the areas of human rights, labour standards, environment and climate, and anti-corruption. In addition, we are guided by the values and mission statement presented in Chapter 1.5. Overarching standards of conduct, such as the upholding of human rights and liberal democratic principles, are central elements of our corporate culture.

Our internal code of conduct, which all employees are required to sign and comply with, serves as the foundation for our actions and covers, in addition to the general standards of conduct mentioned above, topics including the handling of gifts and invitations, competition law, data protection and IT, as well as an introduction to our whistleblower system.

All new employees are required to sign this code of conduct upon joining the company. Existing employees signed it following its introduction in 2023. Signatures are documented by the HR department in our HR management system.

OUTLOOK

As a logical next step following the implementation of the internal code of conduct, we had planned to develop a code of conduct for business partners during the reporting year. We were unable to complete this during the reporting year and plan to finalise it and integrate it into contracts in the coming year. To this end, we already engaged with various business partners during the reporting year and incorporated their perspectives.



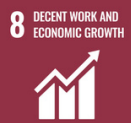
GOVERNANCE



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COMPLIANCE ORGANISATION AND WHISTLEBLOWER SYSTEM

ESRS2 MDR-P, ESRS2 MDR-A, ESRS2 MDR-M, ESRS2 GOV-2, ESRS G1-1

In order to ensure compliance with our code of conduct and these principles, we introduced a Compliance function in 2023, which is responsible for updating and monitoring the code of conduct as well as the whistleblower system.

Through our whistleblower channel, internal and external stakeholders can submit anonymous reports. Information on this is available on our website and in our intranet. Reports can be submitted in person, in writing by post, by telephone or electronically by email. Where whistleblowers provide contact details, they receive confirmation of receipt of their report within seven days. Confidential processing is carried out by an external provider (Datenschutz Nord). This provider receives and carries out an initial plausibility check of reports, forwards them to the greentech Compliance Officer for further processing and supports the subsequent compliance measures. The identity of the whistleblower remains confidential throughout this process and is not passed on to the coordinating body by the ombudsman office. Whistleblowers receive information on the handling of their report, including any measures taken, within a maximum of three months. The provider produces a report with recommendations for improvement at the end of the year. The process established in this way meets the requirements of the Whistleblower Protection Act.

No reports were submitted via the whistleblower system during the reporting year.

OUTLOOK

In the coming year, we aim to further strengthen our compliance organisation and, in addition to the internal focus through the code of conduct, extend it to external partners through the code of conduct for business partners.



GOVERNANCE

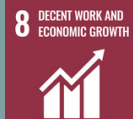


Corporate
governance

Compliance

Economic
responsibility

G1
BUSINESS CONDUCT



8 DECENT WORK AND
ECONOMIC GROWTH



17 PARTNERSHIPS
FOR THE GOALS

BUSINESS INTEGRITY

ESRS G1-3, ESRS G1-4, ESRS2 MDR-M

As part of our business operations, we cover the downstream photovoltaic value chain – from site securing and planning through to financing, construction and the long-term operation and management of installations. This can give rise to potential conflicts of interest, which is why we proactively work on developing processes to identify and disclose such conflicts. Transparency remains our over-riding principle in this regard.

Based on our code of conduct, employees are encouraged to report any potential conflicts of interest to their line manager, the Compliance Officer or anonymously via the whistleblower system.

We strictly reject any form of corruption. Our anti-corruption policy is an integral part of the employee code of conduct.

Every order goes through an approval process. Above a defined order value, approval by management is required.

Invoice verification and payment approvals are carried out on the basis of the four-eyes principle, in line with the applicable authorisation levels.

During the 2024 reporting period, there were no incidents relating to anti-competitive behaviour, competition law violations or monopolistic practices. No legal proceedings were initiated against greentech or our employees in this area.



OUTLOOK

In the coming year, we intend to maintain this approach.



GOVERNANCE



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PARTNER NETWORKS

ESRS G1-5

For the sustainable development of our company, we rely not only on our own efforts but also on collaboration with strong and reliable partners (SDG 17 – Partnerships for the goals). These include our customers, suppliers and service providers in particular, with whom we work together in day-to-day business operations to achieve our sustainability and corporate objectives. In addition, we maintain a strong and trusted partnership with our majority shareholder and are actively involved in various industry associations in order to contribute our expertise and support and drive sustainable developments in the industry.

Collaboration with E.R. Capital Holding

Since 2019, we have maintained a trusted partnership with our majority shareholder, E.R. Capital Holding. The combination of our technical and operational expertise in the photovoltaic sector and the financial strength of the Erck Rickmers group provides a solid foundation for long-term planning security and sustainable growth. The strong financial backing enables us to develop our business model in a targeted manner and realise new projects.

At the same time, E.R. Capital Holding has a clear focus on the transition to a sustainable economy and supports our sustainability efforts, allowing us to continue to expand our contribution to a more liveable and climate-neutral future together.



Industry association involvement

As an active contributor to the energy transition, greentech engages in technical dialogue on regulatory and market-relevant frameworks, especially through our memberships in associations and initiatives at local, national and European level. The sharing of experience, the joint development of solutions and the pursuit of shared objectives are central elements of these collaborations for us. The insights gained are used to continuously improve our own sustainability practices. At the same time, we share our knowledge and practical experience with other members – thereby contributing to the sustainable further development of the photovoltaic and BESS industry. In doing so, we are guided by the principles of integrity, transparency and legal compliance; we reject party-political influence and no party-political donations were made during the reporting year. Decisions on memberships and key positions taken within the context of association work are made by the responsible management; strategic relevance as well as potential compliance and reputational risks are taken into account. We transparently list our key memberships below.



GOVERNANCE



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Our partners include:

- ◆ Bundesverband Energiespeicher Systeme e.V. (BVES)
- ◆ Bundesverband Neue Energiewirtschaft (BNE)
- ◆ Solar Power Europe (SPE)
- ◆ Solar Stewardship Initiative (SSI)
- ◆ United Nations Global Compact (UNGC)
- ◆ Italia Solare
- ◆ State associations as cooperative members of BEE (Bundesverband Erneuerbare Energien)
 - Erneuerbare Energien Schleswig-Holstein e.V.,
 - Erneuerbare Energien Niedersachsen / Bremen e.V.,
 - Erneuerbare Energien Nordrhein-Westfalen e.V.,
 - Erneuerbare Energien Berlin / Brandenburg e.V.
- ◆ Chambers of Commerce Hamburg and Leipzig
- ◆ Hamburg Chamber of Skilled Crafts

OUTLOOK In the coming year, we plan to continue our engagement.

**WE SUPPORT**

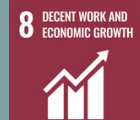
GOVERNANCE



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BUSINESS CONDUCT

DATA PROTECTION AND INFORMATION SECURITY

ESRS2 MDR-A, ESRS2 MDR-T, ESRS2 MDR-M

Data protection and information security are fundamental to reliable business relationships for us and are an essential component of trusted collaboration. We comply with the relevant statutory data protection requirements and implement them in our business processes. Internal policies and collaboration with an external data protection officer (Datenschutz Nord) serve as the basis. An internal coordination team manages the identification, coordination and implementation of relevant topics.

In regular meetings with our data protection officer, we ensure the legal compliance of our processing activities and data processing agreements, screen business activities for data protection adjustment requirements and advise employees on request. Particular attention is paid to data protection compliance in the context of process optimisation, software implementation and the conclusion of contracts. To avoid knowledge silos, we have introduced an internal deputy function. We also track outstanding tasks in a task and project management tool and document results transparently in the portal of our external data protection officer.

In 2024, we placed a particular focus on expanding our data protection management. This included, among other things, changing our external data protection officer and updating our internal data protection policies. In addition, we introduced processes for handling data breaches and data subject requests and updated data protection management documents. There were no reportable data protection incidents during the reporting year.

To ensure security against targeted external data attacks in particular and to ensure the correct handling of sensitive data, all our employees regularly complete training on topics such as general data protection as well as social engineering and phishing attacks. In this way, we aim to raise awareness for the early detection of cyber attacks and contribute to a heightened awareness of cyber security and data protection.



GOVERNANCE

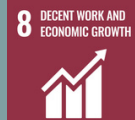


Corporate governance

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BUSINESS CONDUCT



To further strengthen greentech's position, we created the role of Information Security Officer during the reporting year and established IT security as a focused and strategic function within the company. The Management Board is informed quarterly about potential security incidents and improvements in IT security.

In addition, a Secure Score for the Microsoft environment is calculated and reported. In January of the reporting year, this stood at 46%. As a result of the numerous measures and activities carried out by the Information Security Officer in particular, we were able to increase the score to 63% by December 2024. In this context, in addition to updating our IT policy and roles and authorisation policy in 2024, we automated several processes and enhanced resilience through emergency response sheets, comprehensive read-only backups and automated patch management.

OUTLOOK

In the coming year, we aim to continue to drive the topic of IT security. To this end, we will align ourselves with the requirements of ISO 27001 and evaluate a possible certification in the coming years. We plan to expand the training offering for our employees, transition to continuous content delivery, supplement it with test phishing messages, and document and ensure participation more rigorously.



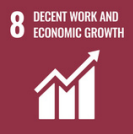
GOVERNANCE



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QUALITY ASSURANCE AND MANAGEMENT

ESRS2 MDR-A

Excellence in the form of quality, professionalism and reliability in everything we offer and deliver is one of our core corporate values. Quality management and the advancement of quality across the industry are therefore also of great importance to us.

Since 2023, we have been working on an industry-wide requirements catalogue for the quality of solar modules as one of 12 companies from the solar industry under the auspices of the Association for Electrical, Electronic and Information Technologies (VDE). This new "Specification 90038" was finalised and published during the reporting year and is available to all market participants via the VDE website. It is intended to provide the opportunity to align solar module procurement with the latest industry standard, thereby contributing to higher quality in plant construction and to the development of a stable, long-lasting renewable energy infrastructure. We incorporated it into our supplier contracts immediately upon its finalisation.

ISO certifications

Our UK branch has been ISO-certified since 2022 and, following an independent audit for the operation and maintenance of PV systems, received the following certifications:

- ◆ ISO 14001:2015 Environmental Management
- ◆ ISO 9001:2018 Quality Management
- ◆ ISO 45001:2018 Occupational Health and Safety Management

All of the aforementioned topics are structured and applied within an Integrated Management System (IMS) in compliance with the relevant standards.

Corporate Development

During the reporting year, we placed a focus on the development of processes and standardisation. This was driven in particular by the Corporate Development function, which we have strengthened in terms of staffing, and which is intended to help position green-tech as a group even more competitively and to promote and simplify connectivity across the business areas.

Through workshops and analyses, more efficient and higher-quality processes were established. In 2024, we developed a standardised project fact sheet to advance and manage projects across the company according to a shared standard. In addition, standardised project milestones were defined for project development in Germany.

OUTLOOK

In the coming year, we will maintain our commitment to quality and continue to contribute to the development of requirements catalogues for the quality of components. In addition, we will continuously review our internal processes and – where appropriate – develop and optimise them in a targeted manner, in order to remain agile, efficient and future-ready as a company.



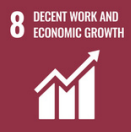
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IMAGE CREDITS

page 58: Screenshot from the website of the Solar Stewardship Initiative
page 60: Energy Act for Ukraine Foundation
page 70: Logos from the websites of the mentioned associations and partner networks
page 71: iStockphoto_KrULUA
page 72: iStockphoto_BigNazik

SDGs: United Nations
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