GRENERGY

INDEX

GENERAL INFORMATION

1. Introduction and context

1.1 General basis for the preparation of the Grenergy report

For our **sustainability reporting for the 2024 financial year**, we have prepared this consolidated report, covering all companies and key aspects of our operations. This approach complies with **Law 11/2018 on Non-Financial Reporting and Diversity, the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and the EU Taxonomy Regulation (2020/852)**. Our goal is to present the most relevant information for our stakeholders.

We have chosen to apply transitional provisions for certain sustainability disclosure requirements, particularly in areas assessed as material, such as Value Chain and Local Communities. As part of the phase-in process under the CSRD, this year we provide a general overview of these topics (see Section 6.7: Supplier Relations and Annex II: Local Communities), and in the next reporting cycle, we will align fully with CSRD standards.

The scope of consolidation in this report aligns with our financial consolidation framework to ensure consistency in financial and non-financial reporting. It encompasses our own activities as well as key aspects of our upstream and downstream value chain, including critical supply chain indicators and energy sales data. Companies that are fully consolidated in our financial statements are also included in this report.

Although all the energy we generate is **100% renewable**, and the associated emissions from commercialization are minimal, we are committed to further expanding our sustainability policies, initiatives, and objectives, progressively integrating them into our sustainability strategy.

1.2 Time horizons and sources of information

In general, **we have adopted the time horizons defined in the financial statements throughout this report**, establishing the short term as less than one year and the long term as more than one year. However, **when different time horizons are applied in the sustainability section, they are specified and justified in the corresponding sections**. In particular, the time horizons related to biodiversity (see Chapter 03. Biodiversity and Ecosystems) and long-term sustainability may extend beyond five years, covering the full life cycle of our assets.

All the **metrics** included in this report are based on **data obtained directly from our operations, suppliers, or customers**, such as production records, fuel consumption, or energy invoices. These data may be subject to additional calculations but are not based on industry averages or external non-specific databases. We do not include metrics subject to high measurement uncertainty or monetary amounts with a significant level of impreci-sion, ensuring the reliability of the information presented.

2. Grenergy's Approach to Sustainability

2.1 Grenergy's Integrated Sustainability Approach

At Grenergy, we **progressively integrated the impacts related to sustainability into our business model,** focusing on key areas such as climate change, biodiversity, and employee well-being. Since 2021, we have been calculating and verifying our carbon footprint, while in biodiversity, we maintain a "No Net Loss" commitment. Additionally, we implement policies on diversity, equality, and professional development, fostering an inclusive and safe work environment.

We have a **General Sustainability Policy** that addresses key environmental, social, and governance aspects, such as climate change, biodiversity, resource use, and the promotion of the circular economy. It also includes aspects related to our workforce, covering human rights, occupational health and safety, equality and diversity, harassment prevention, and employee compensation. In terms of business conduct, all our actions follow the principles of the Code of Conduct and the policies that derive from it.

In terms of measures for managing adverse sustainability-related impacts, this policy takes a preventive and holistic approach. To further enhance its application, we plan to implement control mechanisms and tools that ensure compliance across all corporate, operational, and geographic levels.

In the social sphere, our key actions include the detection of human rights violations through periodic assessments, the promotion of supplier capacity-building through training programs, and maintaining open and continuous dialogue with communities to address their needs effectively. To this end, as of 2025, we will implement a Corporate Social Management Plan, which aims to manage social impacts, promote local development, facilitate access to job opportunities, and improve quality of life.

The **Sustainability Committee** oversees the implementation of these commitments, using key indicators to monitor compliance with established objectives. Additionally, the Nominating, Compensation, and Sustainability Committee (CNRS), together with the Board of Directors, oversees sustainability matters within their respective areas of competence.

For more details on how we manage our impacts, see the Impacts, Risks, and Opportunities (IROs) section within each chapter.

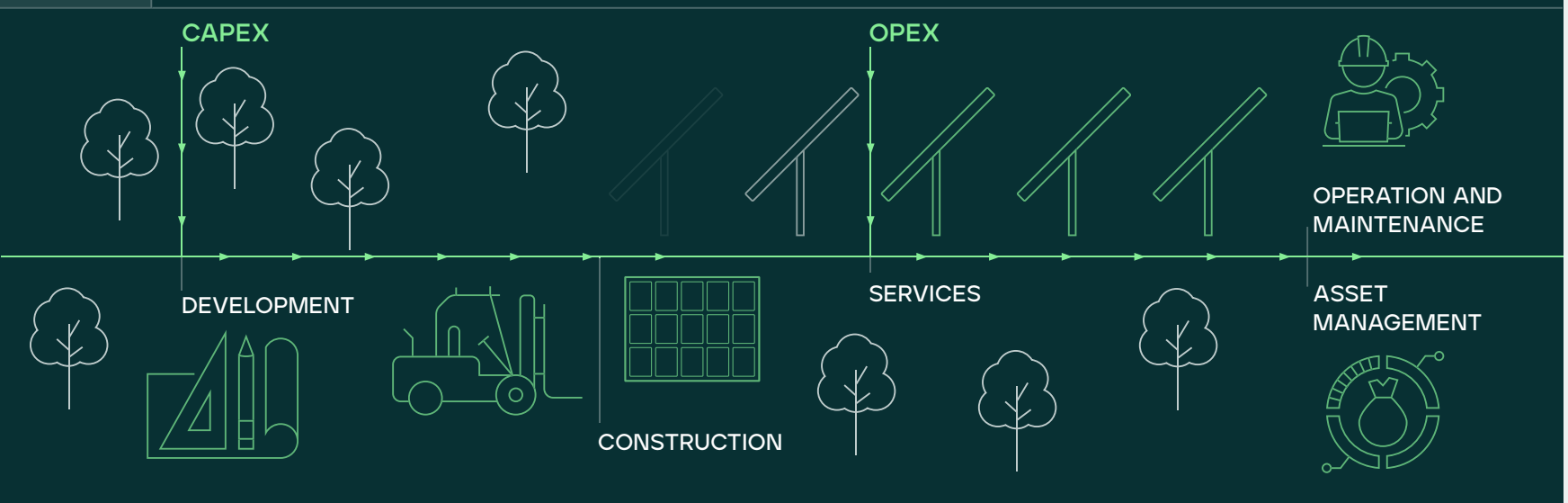
3. Strategy, business model and value chain

We are a renewable energy producer that operates across all phases of project development, from conception to the construction of large-scale renewable energy plants. We belong to the Energy Production and Utilities sector, and our main products and services include:

- **Project development:** Identification and planning of renewable energy projects, ranging from initial studies to obtaining the necessary permits.
- **Construction of plants:** Execution of the construction of solar photovoltaic and wind energy facilities.
- **Energy storage:** Development of storage projects, both integrated in existing plants and independent, to improve the management and stability of the power grid.
- **Operation and maintenance:** Continuous management of the plants to promote their optimum performance and extend their useful life.
- **Generation and sale of energy:** Production of 100% renewable electricity and its commercialization in wholesale markets or through power purchase agreements (PPAs) with customers.

INDEPENDENT AND INTEGRATED ENERGY PRODUCER

Grenergy has extensive experience in the development, construction, and operation of large-scale renewable energy plants



WITH THE SUPPORT OF GLOBAL TEAMS:

- Energy Sales
  PPA Establishment
- Structured financing
- M&A Asset rotation

3.1 Evolution of the Strategy

At Grenergy, we have a **business model focused on creating sustainable value for all our stakeholders.** We have adjusted our strategy to prioritize initiatives aimed at reducing our environmental footprint, such as the implementation of sustainable practices in our operations and the responsible management of natural resources.

Sustainability has been a fundamental pillar of our strategy since the launch of our **first sustainability plan, the ESG Roadmap 2021-2023,** which already took into account the needs and expectations of our stakeholders. Since then, we have strengthened communication with local communities, establishing open and bidirectional channels to identify their needs, respond to their concerns, and foster collaboration on projects that promote socioeconomic and environmental development in the areas where we operate.

Following this approach, we have now defined our new strategic plan: the **ESG Roadmap 2024-2026.**

For the **ESG Roadmap 2027-2029**, we will prioritize the trends, regulations, and standards identified in our analysis and sectoral benchmarks, ensuring that they align with our strategic objectives. The measures included in this plan seek to strengthen relationships based on transparency, trust, and shared value, adapting strategies to the expectations of each key stakeholder group.

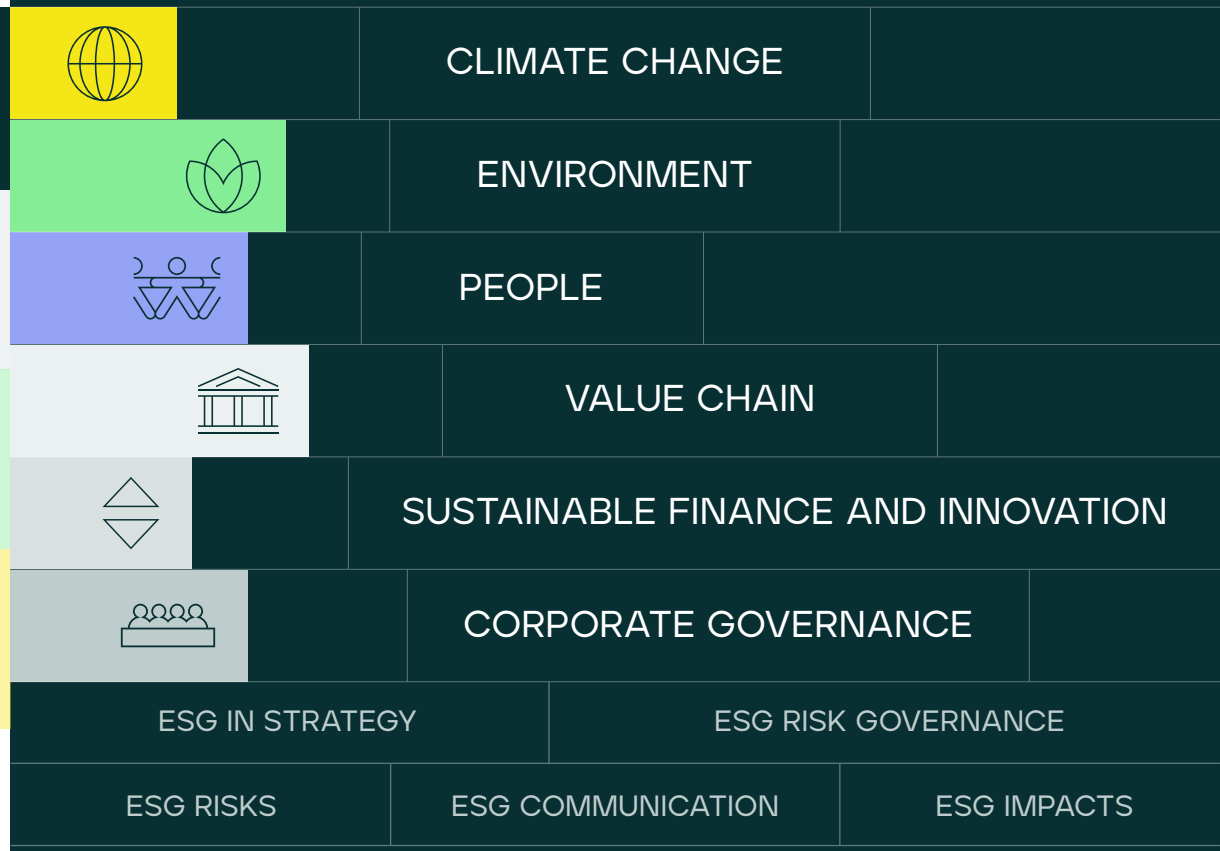
3.2 ESG Roadmap 2024-202

Our current sustainability roadmap is structured into four levels based on the degree of specificity, distinguishing, from the broadest to the most detailed: dimensions, levers, commitments, and actions.

6	DIMENSIONS
17	LEVERS
44	COMMITMENTS
117	ACTIONS

DIMENSIONS

The roadmap is built on six main dimensions, which address the priority aspects of sustainability: climate change, environment, people, value chain, sustainable finance and innovation, and corporate governance.



6 DIMENSIONS

17 LEVERS

44 COMMITMENTS

117 ACTIONS

LEVERS

There are 17 strategic levers designed to achieve our objectives:

- Climate neutrality and energy transition
- Biodiversity and ecosystem conservation and restoration
- Circular economy and efficient waste management
- Responsible water resource management
- Attraction, development, and retention of human capital
- Respect for and protection of human rights
- Diversity, equality, and inclusion
- Contribution to the development and involvement of local communities Sustainable supply chain
- Health and safety
- Commitment to customers and suppliers
- Economic-financial performance and green financing
- R&D&I in new markets and technologies
- Transparency and responsible taxation
- Good governance and fair corporate behavior
- Financial and non-financial risk management
- Cybersecurity and information security

6 DIMENSIONS

17 LEVERS

44 COMMITMENTS

117 ACTIONS

COMMITMENTS

In each area, we have established specific commitments linked to their performance. The fulfillment of these commitments directly influences employees' variable compensation, encouraging their contribution to the organization's sustainability objectives.

KEY COMMITMENTS:

Climate Change	Achieve carbon neutrality (Scopes 1, 2, and 3) by 2040.
Environment	Maintain a positive biodiversity footprint.
People	Integrate key ESG aspects into the variable compensation of all employees.
Value Chain	Mitigate ESG risks in the supply chain and develop new sustainable solutions.
Sustainable Finance and Innovation	Invest more than 90% of our CAPEX in activities aligned with the EU Taxonomy.
Corporate governance	Ensure ESG reporting compliance in accordance with CSRD guidelines.

6	DIMENSIONS
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ACTIONS

Each commitment has specific associated actions that are developed by different areas. These actions are designed to achieve the established goals and are aligned with progress toward sustainability commitments.

Compliance with the objectives associated with the ESG Roadmap 2024-2026 represents **10% of the variable compensation** for administrative, management, and supervisory bodies. However, this percentage is applied within a variable range that depends on the professional category. Starting in 2025, this integration will be extended to all company employees. Additionally, certain key areas of the company, which have a greater impact and influence on ESG improvements, will have an additional percentage asso-ciated with them. This structure allows us to align organizational efforts with sustainability commitments.

MEETING THE 2024 OBJECTIVES

CLIMATE CHANGE	✓	Climate Change Risks and Opportunities Report
ENVIRONMENT	✓	Positive biodiversity footprint strategy
PEOPLE	✓	Design of the plan to incorporate ESG objectives into the variable compensation of all employees, with implementation starting in 2025
	✓	Policy on equality, diversity, and inclusion
VALUE CHAIN	✓	Alignment of supplier qualification criteria with long-term ESG objectives
SUSTAINABLE FINANCE AND INNOVATION	✓	GAP analysis to align non-financial reporting with CSRD directive requirements
CORPORATE GOVERNANCE	✓	Update of the double materiality analysis in accordance with the CSRD directive
	✓	External verification of the 2023 Sustainability Report (including eligibility and alignment with the EU Taxonomy)
	✓	ESG risk map update
	✓	Corporate purpose update

The conditions of the incentive plans for **Senior Management** are approved and updated by the Board of Directors. For employees, the **Management Committee** is responsible for their approval.

3.3 Portfolio by Geographic Platform

We operate in **12 countries**, with a strong presence in LATAM and Europe. Our main markets include:

- **Chile:** The Oasis de Atacama project stands out as the world's largest storage project, with a capacity of nearly 11 GWh and almost 2 GW of solar energy.
- **Spain:** Includes photovoltaic plants such as Escuderos in Cuenca and Tabernas in Almería.
- **Italy, the United Kingdom, Germany and the United States:** Expansion through acquisitions and project development.

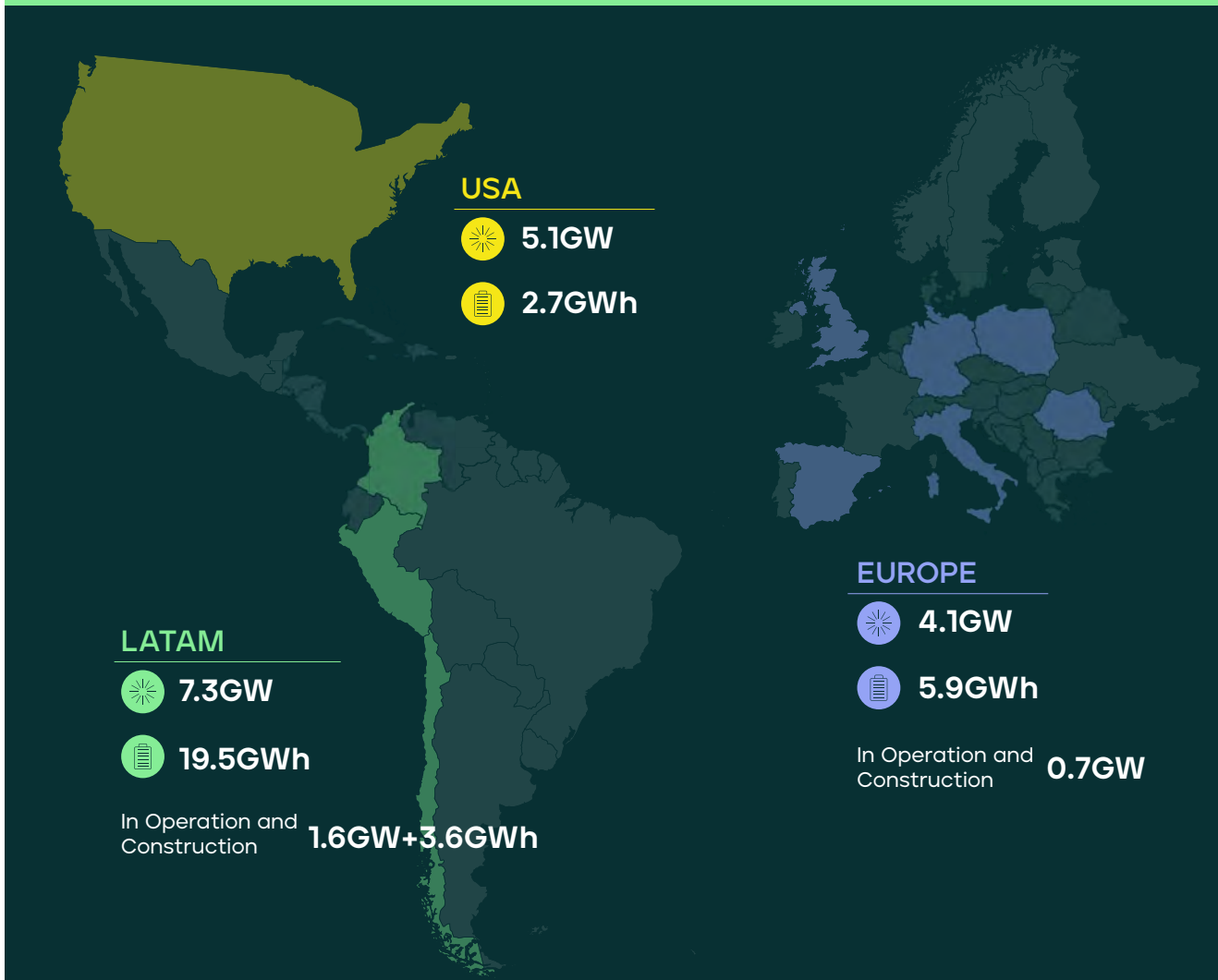
We are also present in Colombia, Peru, Argentina, Mexico, Poland, and Romania.

Geographically, we seek to promote equal opportunities, provide adequate working conditions, foster biodiversity, responsibly manage water resources, measure and reduce our carbon footprint, and contribute to the socioeconomic development of local communities.

Additionally, we extend these principles to our supply chain, promoting equal opportunities and fair wages, ensuring that no human rights violations occur in the work environment. We also evaluate the performance of strategic suppliers based on compliance with environmental, social, and governance (ESG) criteria and standards.

Our customers include companies with which we sign Power Purchase Agreements (PPAs), as well as wholesale electricity markets, where we trade the energy we generate. In line with our strategy, we do not market prohibited products or services in any of the markets where we operate.

"We continue to implement our geographic diversification strategy across three platforms: Europe, LATAM, and the United States"



Management of key inputs and resources

INPUTS	KEY RESOURCES	FOCUS
MATERIAL	**Solar panels** **Batteries** **Wind Turbine**	Procurement through contracts with strategic suppliers. We follow a negotiation and planning process to ensure a continuous supply of materials.
FINANCIAL	**Investment capital** **Credit lines**	We invest in technologies to improve operational efficiency and project management.
TECHNOLOGICAL	**Technology platforms** **Control systems**	Invertimos en tecnologías para mejorar la eficiencia operativa y la gestión de los proyectos.
HUMAN	**Specialized personnel**	We focus on attracting, developing, and retaining talent. We invest in continuous training for our team, promoting a work culture focused on sustainability and innovation.
NATURAL	**Suitable land** **Climatic conditions**	During project development, we conduct feasibility studies and environmental impact assessments to identify and acquire suitable land.
EXTERNAL	**Permits and licenses** **Engagement with local communities**	We maintain transparent and proactive communication with local communities and regulatory authorities, facilitating the approval of necessary permits and fostering support for projects.

3.5 Benefits for Customers, Investors, Communities, and Local Authorities

CUSTOMERS	• Purchase of clean and sustainable energy. • Stability and security in the supply of clean energy through long-term energy contracts (PPAs), with more stable and predictable prices. • Supply and storage of clean energy during periods of low demand through PPAs, reducing costs.
INVESTORS	• Boosting growth and strengthening the company's strategic position in the market. • Shareholder remuneration through share buybacks for capital reduction. • Consistent, long-term profitability, increasing financial security for investors. • Transparency in sustainability by aligning our projects with ESG criteria. • Portfolio diversification, reducing exposure risk to fossil fuel-related markets.
LOCAL COMMUNITIES	• Implementation of training and community development programs. • Development of sustainability projects. • Development of energy infrastructure. • Improvements in access to clean energy.
GOVERNMENTS AND LOCAL AUTHORITIES	• Contribution to meeting climate and energy objectives.

3.6 Value chain

Our value chain encompasses several key phases, from project development to energy generation.

UPSTREAM PHASE:

We select land, conduct feasibility studies, and secure financing through self-investment, bank financing, and strategic partners.

CONSTRUCTION AND OPERATION PHASES:

We manage the construction of solar and wind farms, overseeing the installation of solar panels, wind turbines, and storage systems. We establish relationships with suppliers to ensure the quality of equipment and compliance with deadlines.

DOWNSTREAM PHASE:

We handle the operation and maintenance of facilities, monitoring energy production and optimizing efficiency. We sell electricity through PPA contracts.

3.7 Stakeholders

Our stakeholders include shareholders and the investor community, energy purchasing clients and landowners, employees, suppliers, local communities and vulnerable groups, public administrations and regulatory bodies, influence groups (such as analysts, media, NGOs, etc.), and society in general.

At Grenergy, we assess stakeholder input obtained through various channels to adjust strategies and decisions, integrating them into planning, project design, and sustainability, and reviewing them periodically.

STAKEHOLDER GROUPS	COMMUNICATION CHANNELS	PURPOSE OF PARTICIPATION
SHAREHOLDERS AND THE INVESTOR COMMUNITY	Meetings, conferences, roadshows, financial presentations, and regular updates on the website.	Financial and strategic transparency, continuous updates, and support in informed decision-making.
ENERGY PURCHASING CLIENTS AND LANDOWNERS	Quarterly follow-up, site visits, and personalized documents.	Transparency, adapted communication, proactive issue resolution, and long-term trust
EMPLOYEES	Internal training events, networking sessions, corporate information dissemination.	Internal cohesion, corporate information, innovation promotion, and job satisfaction.
SUPPLIERS	Meetings, training sessions, surveys, and facility visits.	Alignment of relationships, training, visits, and promotion of sustainability in the supply chain.
LOCAL COMMUNITIES AND VULNERABLE GROUPS	Meetings with associations, local leaders, and communities; open communication channels such as web forms, emails, phone calls, and suggestion boxes.	Participation, socioeconomic development, and support for vulnerable groups.
PUBLIC ADMINISTRATIONS AND REGULATORY BODIES	Participation in sector associations, meetings, events, and visits.	Regulatory compliance, cooperation on sector policies, and relationship strengthening.
INFLUENCE GROUPS (ANALYSTS, MEDIA, NGOS, ETC.)	Presentations, interviews, videos, and a dedicated communications team.	Transparent engagement with media, NGOs, and analysts to enhance corporate transparency.
SOCIETY IN GENERAL	Bidirectional channels such as social media, events, and audiovisual campaigns.	Promotion of sustainability awareness and environmental responsibility.

At Grenergy, we engage with our stakeholders and strengthen two-way communication by establishing a Whistleblowing Channel, where stakeholders can raise concerns. These concerns are escalated to the governing bodies through specific committees.

ACTIVITIES WITH INVESTORS

154 Meetings with investors

41 Events and roadshows

518 Investors contacted

4. Governance and oversight structure

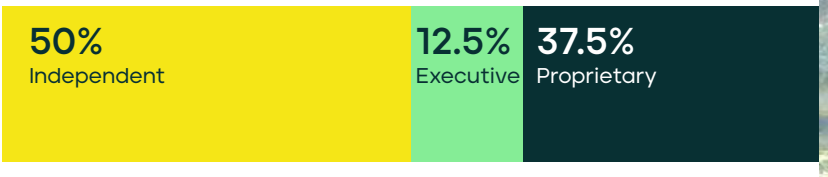
4.1 The role of the Administrative, Management and Supervisory Bodies

Our **Board of Directors** follows a unitary structure and consists of eight members: one executive member, David Ruiz de Andrés, who serves as CEO and Executive Chairman, and seven non-executive members.

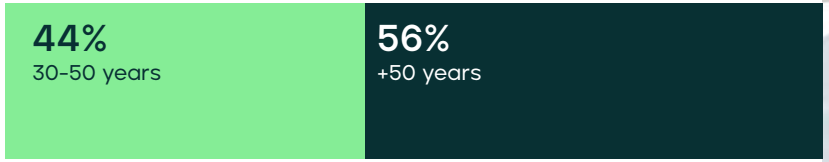
The composition of the Board reflects gender equality, with a **50% representation of men and 50% women**. There is also age diversity, with 44% of members aged between 30 and 50 years, and 56% aged 50 or older, ensuring a variety of perspectives. The average tenure of board members is seven years.

Among the eight board members, **50% are independent directors**, including Ana Plaza, Ana Peralta, Rocío Hortigüela, and Nicolás Bergarche

DISTRIBUTION BY CATEGORY



DISTRIBUTION BY AGE RANGE



"The rigorous oversight of our governing bodies ensures compliance with internal and external regulations at all levels of our organization"

Board of Directors

David Ruiz de Andrés
Chairman of the Board and CEO

Ana Peralta
Independent Director
Coordinator

- Audit and Control Committee
- Appointments, Remuneration, and Sustainability Committee

Rocío Hortigüela
Independent Director
President of the CNRS

- Appointments, Remuneration, and Sustainability Committee

Ana Plaza
Independent Director
Coordinator

- Audit and Control Committee

Florentino Vivancos
Vice President

María Merry del Val
Proprietary Director

- Appointments, Remuneration, and Sustainability Committee

Nicolas Bergareche
Independent Director

- Appointments, Remuneration, and Sustainability Committee

Antonio Jiménez
Proprietary Director

- Audit and Control Committee

Silvia Puche
Vice-Secretary of the Board

Lucía García
Secretary of the Board

The main responsibility of the Board of Directors is to **manage, direct and represent** the company, promoting transparency and adhering to principles non-discrimination and prevention of conflicts of interest.

Experience of administrative, management and supervisory bodies

The members of our **Board of Directors** have diverse professional backgrounds in key sectors for the development and growth of Grenergy, including **energy, renewable energy, financial management, corporate governance, sustainability, and legal affairs.**

The Board includes individuals with international experience in key markets for Grenergy, such as Spain, Chile, Mexico, and Brazil, contributing global insights and a deep understanding of sector dynamics. **This combination of technical, financial, strategic, and legal expertise enhances Grenergy's ability to address industry challenges and make key leadership decisions in the energy transition.**

Additionally, the sustainability expertise of the Board members is closely related to the impacts, risks, and material opportunities of our company. Their experience enables them to oversee the management of climate change risks, environmental regulations, social issues, and governance policies, ensuring that our corporate strategy aligns with ESG principles.

Management Committee

Our **Management Committee** is the highest internal executive body within the company. Its responsibility is to drive our activities, develop and execute the business strategy sustainably, lead the human team, and ensure compliance with operational and financial objectives. The Management Committee consists of **seven members**, of whom two are women (29%) and five are men (71%).

David Ruiz de Andrés
CEO

Highest responsible for the management and leadership of Grenergy

Emi Takehara
CFO

Responsible for corporate and structured financing, as well as audits, taxation, and risk management

Daniel Lozano
Strategy and Capital Markets Director

Responsible for corporate strategy, capital markets, investor relations, sustainability, marketing, and communications

Mercedes Español
M&A Director

Responsible for buying and selling processes of projects, mergers, development, and due diligence

Francisco Luis Quintero
Director of Generation and Equity

Responsible for the global management of renewable generation assets

Álvaro Ruiz
Director of the legal area

Responsible for corporate legal aspects, as well as contractual aspects.

Luis Rivas
Human Resources, Digital and Innovation Director

Responsible for Human Resources, digitalization and innovation

NAME	FUNCTIONS
Board of Directors	**Global Responsibility:** Supervision of the execution of the company's strategy, with the purpose of ensuring business continuity and positioning, in accordance with the Board of Directors' Regulations and the Board Composition Policy.
	Risk Supervision: Oversight of risks, including those related to sustainability, within the company's global strategic risk management framework. It includes the supervision of climate change risks and opportunities, supported by key committees such as the Audit and Control Committee and the Sustainability Committee, which ensure detailed monitoring of risk management.
	Strategy and Policy Supervision: Review of the alignment of decision-making with the approved strategy and policies, ensuring compliance with the company's strategic objectives.
Nominating, Compensation and Sustainability Committee	**General Sustainability Policy Oversight:** Management of corporate governance policies, as well as environmental and social practices, aligning them with the company's corporate strategy.
	Selection and Appointment: Responsible for the selection, appointment, and re-election of board members and senior executives.
Audit and Control Committee	**Financial and Non-Financial Information Supervision:** Supervises the quality, reliability and transparency of the financial and non-financial information issued by the company.
	Financial and Non-Financial Risk Management Supervision: Oversees the identification, assessment, and management of financial and non-financial risks affecting the company.
	Internal Audit Oversight: Supervises the effectiveness and scope of internal audit functions, ensuring that necessary actions are taken to address any significant findings.
	Engagement with the External Auditor: Manages the relationship with the external auditor, supervising selection and performance assessment.
Management Committee	**Operational Supervision:** Development of the business strategy and compliance with financial and operational objectives.
	Monitoring of the General Sustainability Policy: In coordination with the Sustainability Committee, they oversee the implementation of the General Sustainability Policy and the ESG Roadmap.
Sustainability Committee	**Sustainability Strategy Implementation:** Facilitates the implementation of the company's General Sustainability Policy and ESG Roadmap. Oversees progress on sustainability and reports to the Nominating, Compensation and Sustainability Committee.
	ESG Risk Oversight: Works to ensure that sustainability-related risks are properly managed and aligned with corporate strategy.
Development Committee	**Decision Making and Market Criteria:** Facilitates our development decisions to be adopted in a regulated manner, establishing specific criteria for each market.
	Opportunity Analysis and Appraisal: Performs project analysis to identify risks and assesses opportunities for entry into new markets, in line with the company's growth strategy.
Investment Committee	**Investment Decision Procedure and Documentation:** Establishes a structured process for making investment decisions, with adequate documentation of each step.
	Risk Analysis and Investment Criteria: Defines clear investment criteria, performs risk analysis and establishes the necessary conditions for investment approval.
Compliance Executive Committee	**Crime prevention:** Promotes the correct implementation of the crime prevention system, as well as anti-corruption, bribery and money laundering prevention procedures in the company. Investigates possible non-compliance and proposes corrective actions, which may include disciplinary sanctions or improvements in interna processes.
Policy Committee	**Standards and procedures:** Responsible for overseeing the design implementation and updating of the company's internal rules and procedures.

At Grenergy, **controls and procedures** are integrated into various internal functions to **enhance risk management**. The Finance Department collaborates with the Audit and Control Committee to oversee financial and non-financial risks and ensure the reliability of information. The Compliance Department works with multiple areas, including Internal Audit, to implement crime prevention controls. Additionally, Internal Audit conducts independent reviews of controls, reporting its findings to the Board of Directors.

The supervision of targets related to material IROs (Impacts, Risks, and Opportunities), identified in each chapter within the IRO section, is incorporated into our governance process through a structured ESG procedure.

This process begins with the **preparation and review** every three years of our **ESG Roadmap**, which **defines key areas and strategic sustainability priorities that are material to us.** Annually, we review both public and non-public objectives, focusing on addressing the material topics identified in the double materiality assessment.

Public sustainability targets are presented to the **Board of Directors and the Appointments, Remuneration, and Sustainability Committee (CNRS)** for approval, ensuring alignment with the company's strategic priorities. **These targets are continuously monitored with the support of senior executive management and the Sustainability Committee.** Senior management conducts detailed tracking of progress toward these objectives, assessing annual progress and adjusting strategies as needed to meet commitments, in accordance with current regulations and international ESG reporting standards.

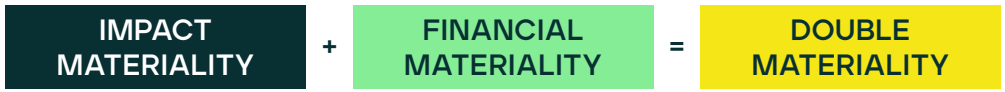
According to our Sustainability Information Reporting Procedure, the Board of Directors and the Audit and Control Committee regularly review strategic sustainability indicators, covering all relevant topics for the company. These indicators are reported periodically on a quarterly, semi-annual, or annual basis, depending on their level of relevance.

5. Materiality and risk management

5.1 Double Materiality Analysis

In 2020, we began identifying IROs (Impacts, Risks, and Opportunities) with our first materiality analysis, which we updated in 2023 to incorporate double materiality. This analysis covered all our activities, business relationships, and relevant geographies, assessing risks associated with our operations, suppliers, and specific regions. We paid special attention to vulnerable areas, such as local communities, regulatory frameworks, and ecologically sensitive zones.

In **2024**, with the introduction of the CSRD, we again updated our analysis to include the t**opics, subtopics and sub-subtopics** required by regulation. This identification process was carried out under the **two perspectives of materiality**: from the inside out (impact), evaluating the impact of our operations on the economy, the environment and people, and from the outside in (financial), analyzing how external factors affect our organization, considering both risks and opportunities.



In impact materiality, we classify effects as positive or negative, considering how our activities may generate both beneficial and adverse consequences for the environment, society, and economy.In financial materiality, we identify risks and opportunities, evaluating how they may influence the organization's economic performance in the short, medium, and long term.

To complement and validate this process, we incorporated insights from various stakeholders, including internal teams, analysts, suppliers, banks, and the Board of Directors, ensuring that all key aspects were considered in the decision-making process.

IMPACT MATERIALITY

To prioritize impacts, we followed a methodology aligned with the EFRAG Double Materiality Guidelines and the GRI 3 Standard. This process involved evaluating factors such as the severity and likelihood of negative impacts, as well as the scale, scope, and probability of positive impacts. We established a "critical relevance" threshold, defined based on quantitative and qualitative criteria, assessing both current and future effects of these impacts. The probability was assigned based on the frequency and potential evolution of impacts, using historical data and projections. This process was validated through consultations with internal teams and key stakeholder groups, ensuring alignment between material topics and our strategic sustainability objectives.

FINANCIAL MATERIALITY

To **identify and manage risks and opportunities** with financial effects, we used a process aligned with double materiality. This process included the evaluation of impacts derived from the company's operations and macroeconomic, regulatory and market factors. We classified impacts according to their typology (actual or potential), probability of occurrence and time horizon (short, medium or long term). We also consider the impacts on different types of capital (financial, human, reputational, natural and operational) and the stakeholders affected. We weight risks and opportunities according to their severity and probability, and validate the information through internal consultations and with key groups such as suppliers and the Board of Directors.

Tras la consideración tanto de la materialidad de impacto como la financiera, identificamos nuestros **temas materiales**, alineados con la CSRD:

MATERIAL ISSUES	CSRD ALIGNMENT	CSRD SUBTOPIC ALIGNMENT
Climate Change Mitigation and Adaptation	E1 - Climate change	Climate change mitigation
		Climate change adaptation
		Energy
Conservation and restoration of biodiversity and ecosystems	E4 - Biodiversity and ecosystems	Direct impact drivers of biodiversity loss
		Impacts on the extent and condition of ecosystems
		Impacts on the state of species
Circular economy and efficient consumption and waste management	E4 - Biodiversity and ecosystems	Resources inflows, including resource use
		Resource outflows related to products and services
		Waste
Contribution to the development and involvement of local communities	E5 - Resource use and circular economy	Communities' economic, social and cultural rights
		Communities' civil and political rights
		Rights of indigenous peoples
Diversity, equality and inclusion	S3 - Affected communities	Equal treatment and opportunities for all
Attraction, development and retention of human capital	S1 - Own workforce	Working conditions
Sustainable supply chain	S1 - Own workforce	Equal treatment and opportunities for all
		Other work-related rights
Respect and protection of human rights	S2 - Workers in the value chain	Labor conditions - Respect for and protection of human rights
Good governance and fair corporate conduct	G1 - Business conduct	Corporate culture
		Protection of whistle-blowers
		Corruption and bribery
Financial and non-financial risk management systems	G1 - Business conduct	Management of relationships with suppliers including payment practices

5.2 ESG risk identification, assessment and management

We are currently in the process of formalizing an Internal Control System for Sustainability Information (SCIIS) to improve the reliability of the information. In 2024, we implemented an IT tool for the collection and validation of non-financial information and updated the internal procedure for the collection of sustainability data. Once the SCIIS is implemented, the Audit and Control Committee, together with the internal audit area, will oversee its effectiveness and the process of preparing financial and non-financial information.

In the ESG Roadmap 2024-2026, we have planned the update of the corporate risk map, considering both financial and non-financial risks in an integrated manner. Currently, we identify opportunities preliminarily through analyses led by sustainability and strategic development.

The input parameters for identifying, evaluating and managing IROs include data on operations, the regulatory framework, market trends, stakeholder expectations, and environmental, social and economic effects. We also consider supply chain risks, future regulations, technological opportunities and resource efficiency. These parameters help us to prioritize risks and explore opportunities to improve sustainability performance. Compared to the previous report, we have maintained the process of identifying, assessing and managing IROs.

5.3 Material impacts, risks and opportunities

We have broken down the material IROs corresponding to each material block into the corresponding chapters. For the chapters not reported, indicate them below:

TOPIC	SUB TOPIC	IROs
S2. WORKERS IN THE VALUE CHAIN	Working conditions	• Potential impact of non-compliance with labor regulations **(N)(I)** • Strengthening labor relations and decision-making through the implementation of effective and participatory social dialogue **(I)** • Potential impact of the lack of attractive social benefits and work-life balance measures on the maintenance of human capital **(I)** • Increase in the number of accidents affecting the company's contractors **(I)** • Risk of a high turnover rate **(R)** • Improved economic and social conditions **(O)** • Strengthening workers' rights and improving representation through freedom of association and the creation of works councils **(O)** • Improvement of working conditions and wages through collective bargaining **(O)** • Increased legal requirements for health and safety on projects **(R)** • Decrease in the accident rate in plant supply processes due to increased legislation **(O)**
	Equal treatment and opportunities for all	• Strengthening social reputation **(I)** • Promoting education and development through training programs and courses **(I)** • Difficulty in adapting the company's facilities to be fully accessible to people with disabilities **(N)(I)** • A well-structured compliance department and robust anti-violence and anti-harassment policies **(N)(I)** • Enhancing labor inclusion and diversity **(N)(I)**

(N) - New IRO corresponding to the 2024 period compared to 2023. (I) - Impact, (R) - Risk, (O) - Opportunity

TOPIC	SUB TOPIC	IROs
S2. VALUE CHAIN WORKERS	Other work-related rights	• Increased legislative requirements for human rights due diligence in the supply chain **(I)** • Lack of diversification of solar panel suppliers **(I)** • Encouraging the hiring of local personnel and suppliers with minimum social safeguards in terms of respect for and protection of human rights **(I)** • Increased legislative requirements for human rights due diligence **(R)** • Legal restrictions on the contracting of solar panel suppliers **(R)** • Increased difficulty in neutralizing cyber-attacks due to their sophistication **(R)**
S3. AFFECTED COMMUNITIES	Communities' economic, social and cultural rights	• Contribution to the living well-being of local communities through possible company-sponsored adequate housing projects **(N)(I)** • Promoting access to food for local communities through food support programs **(N)(I)** • Improved access to safe drinking water and sanitation for local communities **(N)(I)** • Decrease in socioeconomic activity in the areas where the company ceases to operate **(I)** • Failure to improve the safety and well-being of local communities can lead to social conflict, opposition to projects, and regulatory delays **(N)(R)**
	Rights of indigenous peoples	• Encouraging community participation processes that include the promotion of free, prior, and informed consultation activities, as well as the implementation of social inclusion actions **(I)** • Insufficient implementation of preservation and education initiatives for the protection and promotion of the cultural rights of indigenous peoples **(N)(I)** • Existence of government policies and regulations that promote respect and support for the self-determination of indigenous peoples, requiring companies to consult and collaborate in projects **(N)(O)**
	Communities' civil and political rights	• Promoting freedom of assembly and community organizing to address local concerns **(N)(I)** • Detection of potential cases of human rights violations through an adequate human rights policy aligned with the due diligence process at the company level for identification, evaluation, and, if necessary, mitigation measures **(I)** • Difficulty entering markets with strong social pressure from local communities requesting higher standards **(R)**

(N) - New IRO corresponding to the period of 2024 compared to 2023. (I) - Impact, (R) - Risk, (O) - Opportunity

At Grenergy we assess the **current and expected effects of material IROs** on our business model, value chain, strategy and decision making, adapting our approach to the needs of the changing environment. **Currently, we have not performed a detailed financial analysis of the effects arising from material risks and opportunities**.

Current changes: Regulatory changes, demand for sustainable solutions, and resource availability drive operational resilience and revenue diversification, including energy storage services.

Expected effects: The global energy transition and decarbonization goals will have a significant impact on our long-term strategy. We anticipate that these trends will require further optimization of our value chain by reducing dependence on scarce resources and adopting recycled materials.

The **material impacts** we have identified are closely linked to our strategy and business model, focusing on the efficiency and sustainability of our operations, particularly in solar energy and storage projects. These impacts include both benefits, such as reducing the carbon footprint, and challenges, such as resource management and the infrastructure required for energy production and storage. Our strategy addresses these impacts through technological innovation, improved operational efficiency, and the integration of storage solutions. We categorize material impacts into different time horizons: short-term (less than 2 years), medium-term (2-4 years), and long-term (more than 4 years).

At Grenergy, our energy generation and storage activities, as well as our business relationships with suppliers, generate a series of outcomes aimed at minimizing negative effects and maximizing social and environmental benefits. The responsible management of our supply chain is equally key to fostering the long-term sustainability of our operations.

Our strategy and business model are designed to be resilient to material risks and take advantage of opportunities.

Regarding **our company's specific IROs**, in the Double Materiality we have identified some additional relevant issues::

TRANSPARENCY AND RESPONSIBLE TAXATION

ECONOMIC-FINANCIAL PERFORMANCE AND GREEN FINANCING

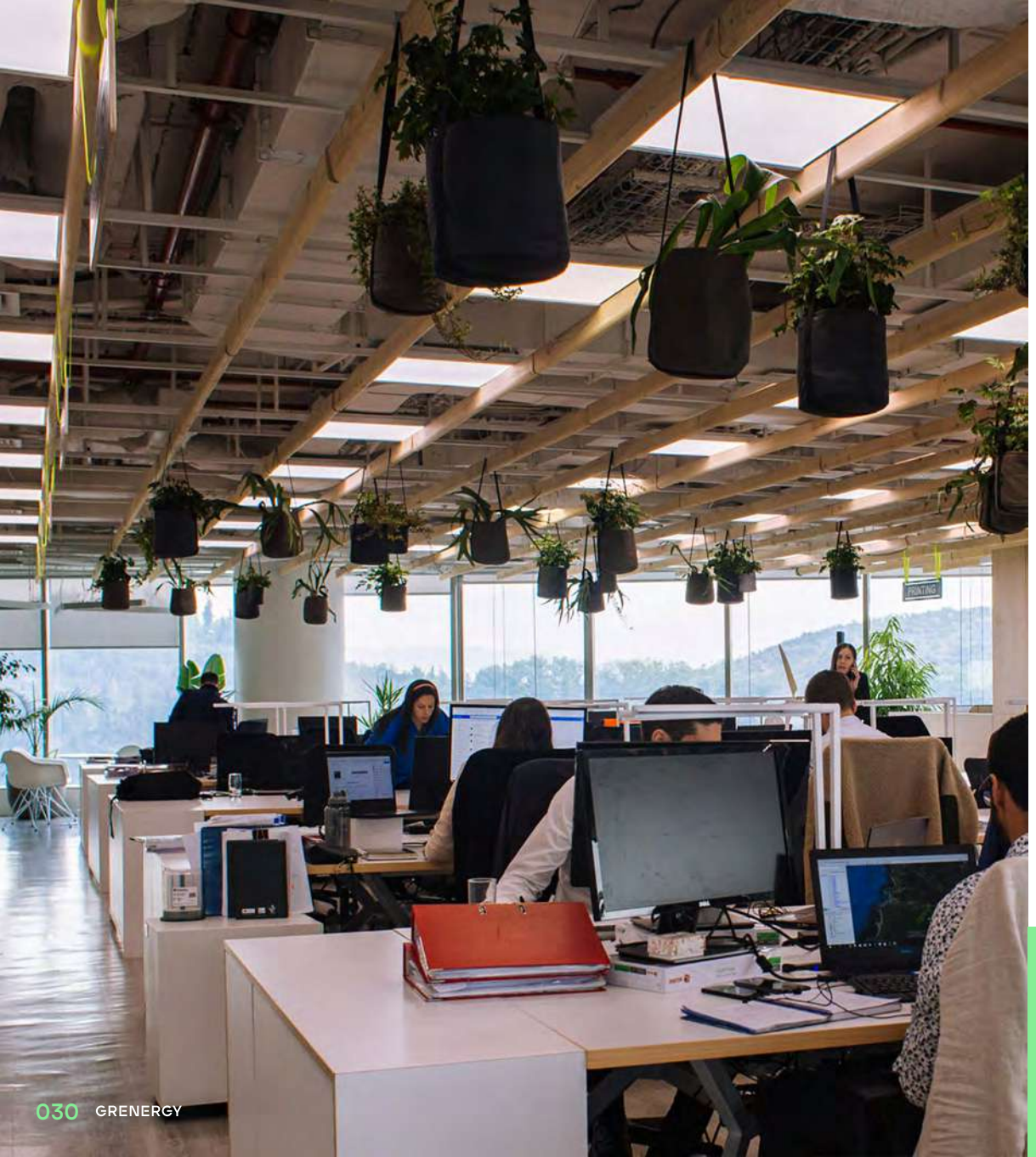
CYBERSECURITY AND INFORMATION SECURITY

Although these are important aspects from a governance perspective, they do not have a significant impact on the company's key sustainability aspects in the short or medium term.

5.4 Risk management and internal controls in the disclosure of sustainability

The **Board of Directors** establishes the risk control and management policy, identifying key risks in all areas of the company, including sustainability. Through the **Audit and Control Committee**, we evaluate the effectiveness of these systems through periodic reviews, reporting to the Board of Directors. At the operational level, each business unit is responsible for identifying, quantifying, and mitigating risks within its scope. To achieve this, we use a structured approach based on the double materiality analysis, which includes:

Identification and quantification of sustainability risks:	We use a risk map to identify and assess key risks based on their probability and impact on key management objectives.
Classification of sustainability risks:	We classify risks according to their probability and impact to facilitate prioritization.
Participation of business units and corporate functions:	We engage both business units and corporate functions in the identification, analysis, and assessment of sustainability risks.



5.5 Risk Mitigation Strategies

We manage identified risks through **specific controls and measures** designed to keep them at acceptable levels. When a risk exceeds these limits, we activate a corrective action plan. Details on specific risks and their mitigation strategies are explained in the corresponding chapters of the report.

The internal control and audit function oversees control systems and develops an Annual Audit Plan based on key risks, approved by the Audit Committee. This plan ensures that internal controls and risk management systems are aligned with best practices.

The Audit and Control Committee periodically reports to the Board of Directors on risk assessment results and the effectiveness of internal control and risk management systems. The internal audit function provides follow-up reports or internal audit reviews, keeping the Audit Committee informed about activities and projects undertaken, as well as the most relevant recommendations.

Although there is no specific frequency for these presentations, meetings are held based on the relevance and priority of the topics discussed. However, at a minimum, these meetings must be held annually.

6. Key commitments and compliance

6.1 Regulatory Compliance and Certifications

On January 5, 2023, the **Corporate Sustainability Reporting Directive (CSRD)** came into effect. As a result, we have prepared this report in accordance with the **European Sustainability Reporting Standards (ESRS) of the European Financial Reporting Advisory Group (EFRAG)**, aiming to standardize sustainability information and align it with financial reporting to meet the needs of our stakeholders. The content complies with the Spanish transposition of the CSRD.

Through the Sustainability Statement, we meet the requirements of the **CSRD, the EU Taxonomy Regulation (2020/852), and Spanish Law 11/2018 on non-financial information and diversity** (see Annex V. Content Index according to CSRD and Annex VI. Content Index ac-cording to Law 11/2018 on non-financial information and diversity).

Additionally, Article 8 of Regulation (EU) 2020/852 requires companies to disclose how their activities align with sustainable activities and the proportion they represent in terms of business, investments, and operating expenses. At Grenergy, we comply with this regulation and present this information in Section 01 Taxonomy. Annex VIII includes a list of data points covered under cross-cutting and thematic standards derived from other EU legislation.

The consolidated annual accounts for the 2024 fiscal year are incorporated by reference into this report, providing a more comprehensive understanding of the company's activities and operations.

Likewise, we follow international standards recognized by the European Standardization System, such as the following standards:

ISO 14001 **Environmental Management**	The environmental management of the Madrid offices is certified according to this standard.
ISO 14064 **Carbon footprint verification**	Used to measure and verify GHG emissions, the carbon footprint is calculated for all countries where we operate.
ISO 45001 **Occupational Health and Safety Management**	All our processes and policies related to Worker Health and Safety are drafted and implemented according to current legislation and the international standard ISO 45001, although we are not certified.

The data and processes used to prepare our sustainability reports have been externally verified. The carbon footprint for 2024 will be verified in accordance with the criteria set by the ISO 14064 standard during 2025. We conduct this verification annually to ensure that our carbon footprint measurement and reporting processes comply with international standards.

Additionally, compliance with ISO 14001 has been externally verified, demonstrating that Grenergy's environmental management systems align with the international requirements established by the standard.

LIST OF DISCLOSURE REQUIREMENTS

ESRS	Disclosure requirements	Description of the requirement
ESRS 2	BP-1	General basis for the preparation of the sustainability statement.
	BP-2	Disclosures in relation to specific circumstances.
	GOV-1	The role of administrative, management and supervisory bodies.
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.
	GOV-3	Integration of sustainability-related performance in incentive schemes.
	GOV-4	Statement on due diligence.
	GOV-5	Risk management and internal controls over sustainability reporting.
	SBM-1	Strategy, business model and value chain.
	SBM-2	Interests and views of stakeholders.
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model.
	IRO-1	Description of the process for identifying and assessing material impacts, risks and opportunities.
	IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement.
ESRS 2 MDR	MDR-P	Policies adopted to manage material sustainability matters.
	MDR-A	Actions and resources in relation to material sustainability matters.
	MDR-M	Metrics related to material sustainability.
	MDR-T	Tracking effectiveness of policies and actions through targets.

LIST OF DISCLOSURE REQUIREMENTS

ESRS	Disclosure requirements	Description of the requirement
E1 - Climate change	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities
	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes
	E1-1	Transition plan for climate change mitigation
	E1-2	Policies related to climate change mitigation and adaptation
	E1-3	Actions and resources in relation to climate change policies
	E1-4	Targets related to climate change mitigation and adaptation
	E1-5	Energy consumption and mix
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions
E4 - Biodiversity and ecosystems	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model
	ESRS 2 IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities
	E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model
	E4-2	Policies related to biodiversity and ecosystems
	E4-3	Actions and resources related to biodiversity and ecosystems
	E4-4	Targets related to biodiversity and ecosystems
	E4-5	Impact metrics related to biodiversity and ecosystems change
E5 - Resource use and circular economy	ESRS 2 IRO-1	Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities
	E5-1	Policies related to resource use and circular economy
	E5-2	Actions and resources related to resource use and circular economy
	E5-3	Targets related to resource use and circular economy
	E5-4	Resource inflows
	E5-5	Resource outflows

LIST OF DISCLOSURE REQUIREMENTS

ESRS	Disclosure requirements	Description of the requirement
S1 - Own workforce	ESRS 2 SBM-3	lMaterial impacts, risks and opportunities and their interaction with strategy and business model
	S1-1	Policies related to own workforce
	S1-2	Processes for engaging with own workforce and workers' representatives about impacts
	S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns
	S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	S1-6	Characteristics of the undertaking's employees
	S1-7	Characteristics of non-employees in the undertaking's own workforce
	S1-9	Diversity metrics
	S1-12	Persons with disabilities
	S1-13	Training and skills development metrics
	S1-14	Health and safety metrics
	S1-15	Work-life balance metrics
	S1-16	Remuneration metrics (pay gap and total remuneration)
	S1-17	Incidents, complaints and severe human rights impacts
G1 - Business conduct	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies
	G1-1	Business conduct policies and corporate culture
	G1-2	Management of relationships with suppliers
	G1-3	Prevention and detection of corruption and bribery
	G1-4	Incidents of corruption or bribery
	G1-6	Payment practices

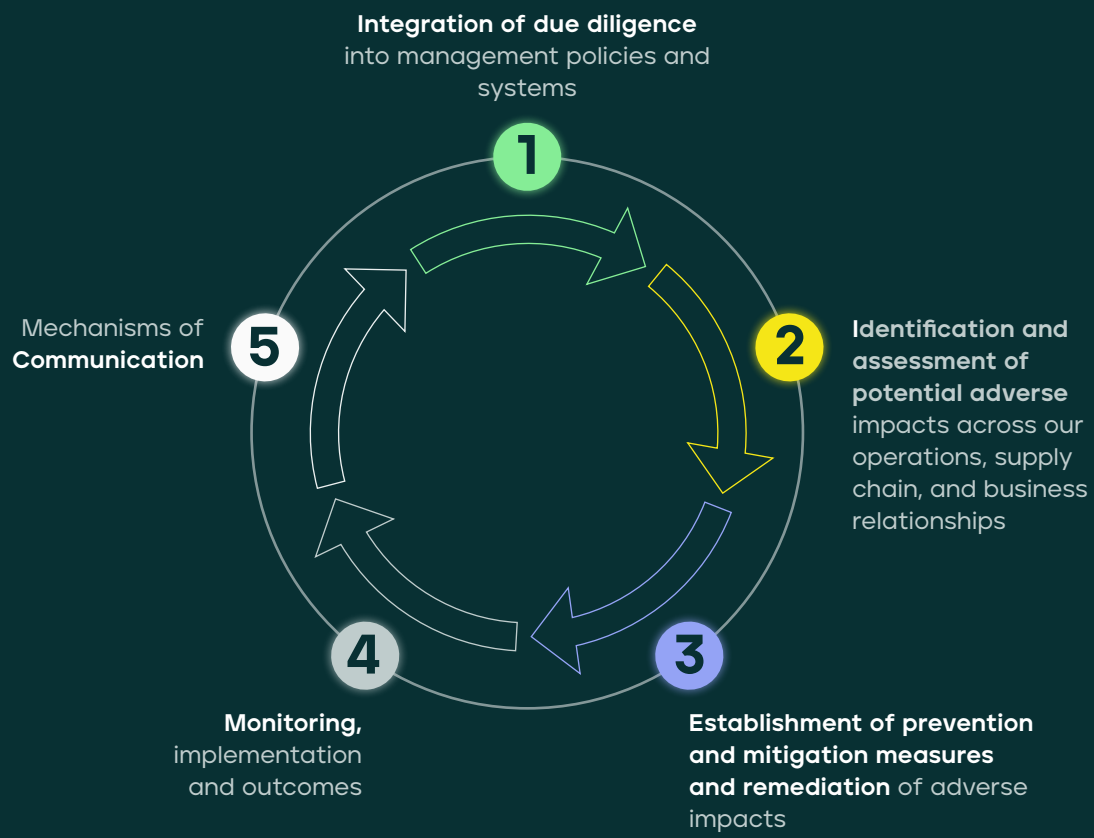
6.2 Human Rights and Environmental Due Diligence Process

Grenergy has established a **due diligence process**, aligned with the **United Nations Guiding Principles on Business and Human Rights (UNGPs)**, for compliance with its human rights and environmental commitments. This process is outlined in our **Human Rights Policy** and covers all activities, including engagement with local communities and our supply chain.

The due diligence process includes the following phases:

1	Integration:	We incorporate human rights and environmental principles into our policies and management systems,promoting their compliance at the organizational level.
2	Identification and Evaluation:	We identify and assess actual and potential adverse impacts that may arise from our activities and supply chain.
3	Prevention, Mitigation and Remediation:	We implement measures to prevent, mitigate, and remediate adverse impacts. This includes internal evaluation systems and a Whistleblower Channel to report potential non-compliance.
4	Monitoring:	We conduct periodic assessments to oversee the effectiveness of the actions implemented for risk identification, prevention, and mitigation.
5	Communication:	We regularly report on our human rights commitments through the Non-Financial Information Statement and promote dialogue with affected stakeholders.

GRENERGY'S DUE DILIGENCE PROCESS



7. Explanations and limitations

ESRS E2	Pollution:	We do not consider pollution a material topic, as related impacts fall below the established materiality threshold.
ESRS E3	Water and marine resources:	We do not consider this topic material, as our operations do not significantly affect water resources or marine ecosystems.
ESRS S4	Consumers and end-users:	This topic is not material because our activities do not generate significant effects on consumers or end users.

In this context, we base the identification and assessment of the information to be disclosed on the principles of double materiality and alignment with ESRS 1, ensuring that the selected topics reflect the most significant impacts on sustainability and business performance.

01 Environmental taxonomy

1.1 Regulatory context

The **European Green Deal** emerged as a growth strategy to transform the European Union into a fair and prosperous society with a modern, efficient, and competitive economy, achieving net-zero greenhouse gas emissions by 2050.

To meet these objectives, the European Union established a regulatory framework that incorporates the **Sustainable Finance Action Plan**. This plan has three main goals: redirecting capital flows towards sustainable investments, managing financial risks related to climate change and other environmental and social aspects, and promoting transparency and a long-term approach in financial and economic activities.

To achieve the first goal, the EU adopted the **Taxonomy Regulation (Regulation (EU) 2020/852)** on June 18, 2020, approved by the European Parliament and the Council. This initiative complements the **Corporate Sustainability Reporting Directive (CSRD)** and other regulations aimed at promoting more sustainable financial practices. It is a classification system designed to foster private investment in sustainable growth and contribute to a climate-neutral economy.

Its main objective is to establish a common system for greater transparency in internal management and communication and to determine which activities contribute significantly to the six environmental objectives of the European Union: climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

Companies subject to the reporting obligation under the Taxonomy are those classified as public interest entities, those with an average of more than 500 employees, or those meeting two of the three established criteria in terms of assets, revenue, or number of employees. Specifically, this includes companies with more than 250 employees on average, more than €40 million in revenue, or more than €20 million in assets.

This requirement entails evaluating sustainability based on how our activities contribute significantly to sustainable development and create value, both for society and for other stakeholders.

EVALUATION PROCESS
OF GRENERGY'S TAXONOMY

1	Identification and analysis of eligible economic activities
2	Substantial contribution criterion
3	No Significant Harm Criterion (DNSH)
4	Minimum Social Safeguards Criteria
5	Methodology for calculating the financial KPIs

"At Grenergy, we not only adhere to European regulations, but also contribute substantially to environmental objectives, thus promoting sustainable development and supporting the European Green Pact"

The first step of the analysis focuses on determining whether the activity falls within the **eligible activities for the Taxonomy**. Eligible activities are those that can contribute to one or more environmental objectives established by the European Union (EU).

Subsequently, once the eligibility condition has been met, it must be verified whether the activity is considered to be **aligned with the Taxonomy**.

To do so, three specific conditions must be met for each activity of the company:

1. **Contribute substantially** to at least one of six environmental objectives
2. **Do No Significant Harm** to the other five environmental objectives established, *"Do No Significant Harm"* (DNSH).
3. **To have mechanisms to comply with minimum social safeguards.**

To verify these steps, it is necessary to evaluate compliance with the technical selection criteria associated with each activity and their respective metrics. In addition to the previous steps to verify eligibility and alignment with the Taxonomy, it is necessary to disclose information on how and to what extent the activities are associated with environmentally sustainable economic activities. For this purpose, different KPIs related to **turnover, capital expenditure (CapEx) and operating expenditure (OpEx)** that non-financial companies must disclose are specified.

1.2 Identification and analysis of eligible activities

After analyzing our portfolio in line with **Delegated Regulation (EU) 2021/2139**, we have identified four Taxonomy-aligned activities listed in both Annex 1 (Mitigation) and Annex 2 (Adaptation) of the EU Taxonomy, meaning they meet the eligibility criteria for both climate objectives. Our activities focus on climate change mitigation and adaptation.

According to our specific objectives, we have confirmed that activities related to **electricity generation (4.1 and 4.3), electricity storage (4.10), and the installation, maintenance, and repair of renewable energy technologies (7.6)** align with Mitigation due to their contribution to reducing greenhouse gas emissions.

Regarding Commission Delegated Regulation (EU) 2023/2486, which establishes technical screening criteria for determining the substantial contribution of economic activities in areas such as the protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection of biodiversity and ecosystems, we have determined that none of our activities align with these criteria.

Contribution Climate change mitigation

Taxonomic activity	Definition RD 2021/2139	Definition of economic activity Grenergy
4.1. Electricity generation through solar photovoltaic technology (CCM)	Construction or operation of electricity generation facilities using solar photovoltaic (PV) technology	Electricity generation from photovoltaic parks
4.3. Electricity generation from wind energy (CCM)	Construction or operation of facilities for the generation of electricity from wind energy.	Electricity generation from wind farms
4.10. Electricity storage (CCM)	Construction and operation of facilities that store electricity and return it later in the form of electricity. The activity includes pumped hydroelectric energy storage	Istallation and operation and maintenance of BESS
7.6. Installation, maintenance and repair of renewable energy technologies (CCM)	Installation, maintenance and repair of renewable energy technologies, on site	Consists of the operation and maintenance of wind farms/parks photovoltaic plants operated by Grenergy or third parties

1.3 Alingment analysis

For the alignment analysis, we have considered the five activities eligible for climate change mitigation objectives based on criteria described in Annex I of the Delegated Climate Regulation.

Activity 1:

Electricity generation by photovoltaic solar technology (4.1)

Substantial contribution criterion

Electricity generation from solar photovoltaic technology contributes significantly to climate change mitigation. The use of this technology reduces GHG emissions by replacing fossil fuel energy sources with clean energy.

No Significant Harm Criterion (DNSH)	
DNSH 2 Climate change adaptation	In our TCFD Climate Risks and Opportunities Report, we assess the material climate risks that may affect our activities, considering both physical risks (flooding and heat stress) and transitional risks (technological, resilience and market). To mitigate these risks, we have implemented adaptation measures, such as scenario-based assessments and improvements to photovoltaic and wind farm infrastructure to increase resilience to extreme weather events. These actions do not interfere with other environmental objectives of the Taxonomy and are documented within the climate governance framework.
DNSH 3 Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4 Transition to a circular economy	We continuously monitor waste generation at our facilities and select photovoltaic panels that comply with current legislation on the circular economy. Operating processes are aligned with the principles of the circular economy, prioritizing the reuse and recycling of materials whenever possible.
DNSH 5 Pollution prevention and control	Not applicable.
DNSH 6 Protection and restoration biodiversity and ecosystems	We conduct EIAs in accordance with Directive 2011/92/EU or, failing that, voluntary environmental impact studies for each project. In addition, we apply the mitigation hierarchy to avoid, minimize, restore or compensate impacts on biodiversity. All the projects we develop are located outside protected areas or areas with high biodiversity value and we apply a biodiversity strategy that integrates the monitoring and mitigation of impacts on ecosystems during their useful life.

Activity 2:

Electricity generation from wind power (4.3)

Substantial contribution criterion

Like solar energy, wind energy contributes significantly to climate change mitigation. Electricity generated from wind power is free of direct GHG emissions, replacing fossil fuel-based energy sources.

No Significant Harm Criterion (DNSH)

DNSH 2 Climate change adaptation	At Grenergy, we conduct vulnerability assessments at wind farms to identify and address potential climate risks. These assessments allow facilities to be designed and operated to be resilient to extreme weather events, helping to wind farm operations highly efficient even in the face of such events.
DNSH 3 Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4 Transition to a circular economy	We evaluate the availability of equipment and components that are highly durable and easy to disassemble.
DNSH 5 Pollution prevention and control	Not applicable.
DNSH 6 Protection and restoration biodiversity and ecosystems	We conduct EIAs to prevent the installation of wind farms from negatively affecting biodiversity. Additionally, we apply a hierarchy of impact avoidance and minimization.

Activity 3:

Electricity storage (4.10)

Substantial contribution criterion

Electricity storage is crucial for integrating intermittent renewable energies such as solar and wind into the electricity system. It indirectly contributes to climate change mitigation by improving the reliability and efficient use of clean energy. The correct management of climate , as well as the definition of new opportunities, has allowed us to increase our resilience, promoting the diversification of business portfolio, with investments in new technologies such as storage.

No Significant Harm Criterion (DNSH)

DNSH 2 Climate change adaptation	In line with Annex A of the European Taxonomy, we annually update our global risk map, which includes an assessment of both acute and chronic climate risks and physical risks associated with extreme events. Although we do not have a formalized climate risk management system, this process allows us to identify vulnerabilities and adopt adaptive measures in our operations, such as the use of resilient infrastructure.
DNSH 3 Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4 Transition to a circular economy	The storage batteries used are designed for easy disassembly, repair and recycling, allowing the recovery of key materials such as lithium, cobalt and nickel. In addition, their modular and standardized design reduces waste by extending the lifetime of the components and enhancing traceability in compliance with Directive 2008/98/EC and the requirements of the Battery Regulation (EU) 2023/1542.
DNSH 5 Pollution prevention and control	Not applicable.
DNSH 6 Protection and restoration biodiversity and ecosystems	We carry out EIA assessments in accordance with Directive 2011/92/EU or, failing that, voluntary environmental impact studies for each project. In addition, we apply the mitigation hierarchy to avoid, minimize, restore or compensate impacts on biodiversity. We develop all projects outside protected areas or areas with high biodiversity value and currently have a biodiversity strategy that integrates the monitoring and mitigation of impacts on ecosystems during their useful life.

Activity 4:

Installation, maintenance and repair of renewable energy technologies (7.6)

Substantial contribution criterion

This activity directly supports the expansion and efficient operation of renewable energy technologies, contributing to climate change mitigation. It is essential to facilitate the correct operation of solar and wind installations and energy storage units. In addition, Operation and Maintenance (O&M) contributes to increasing the useful life of equipment, minimizing the need to use equipment, which significantly reduces the environmental impacts related to the production, transportation and disposal of new devices and technologies such as storage.

No Significant Harm Criterion (DNSH)

DNSH 2 Climate change adaptation	We implement adaptation measures that address identified physical climate risks, such as extreme wind events, heavy rains or high temperatures, which could affect operations and infrastructure. These measures are based on vulnerability assessments conducted for the facilities, which identify specific risks and design appropriate solutions. Among these solutions are adjustments in infrastructure design, preventive maintenance processes, and operational protocols that promote continuity of operations under adverse weather conditions.
DNSH 3 Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4 Transition to a circular economy	Not applicable.
DNSH 5 Pollution prevention and control	Not applicable.
DNSH 6 Protection and restoration biodiversity and ecosystems	We implement adaptation measures that address identified physical climate risks, such as extreme wind events, heavy rains or high temperatures, which could affect operations and infrastructure. These measures are based on vulnerability assessments conducted for the facilities, which identify specific risks and design appropriate solutions. Among these solutions are adjustments in infrastructure design, preventive maintenance processes, and operational protocols that promote continuity of operations under adverse weather conditions.

1.4 Minimum safeguards

For an activity to be **aligned with the Taxonomy**, it must not only contribute substantially and avoid causing significant harm to the remaining five objectives but also **meet certain safeguards and minimum requirements.** According to the Treaty on European Union and the Charter of Fundamental Rights of the European Union, member states must uphold **core values such as respect for human dignity, equality, the rule of law, anti-corruption efforts, fair competition, and human rights.** These rights and values are legally binding and apply not only to EU member states but also to companies operating within the Union.

At Grenergy, we adhere to the **OECD Guidelines for Multinational Enterprises**, the **eight core principles of the International Labour Organization (ILO)**, and the **United Nations Guiding Principles on Business and Human Rights.** Through our sustainability management, we strive to align with international frameworks that promote responsible practices in key areas such as human rights, environmental protection, labor conditions, anti-corruption efforts, and fair competition. Additionally, we encourage fiscal responsibility and ensure the availability of appropriate grievance mechanisms, integrating these principles across all our operations.

In this way, at Grenergy, we promote business practices that not only meet the highest sustainability standards but also reflect social responsibility and respect for human rights across all our operations.

Additionally, we have a **Compliance Manual, a Whistleblower Channel, and a Code of Conduct**, which explicitly states our zero-tolerance policy towards any form of corruption, violations of fair competition principles, and breaches of laws and regulations.

Our Code of Conduct specifically reinforces our zero-tolerance stance on antitrust law violations and breaches of fair competition principles.

Policies and documents that contribute to compliance with minimum safeguards:

- General Sustainability Policy
- Code of Conduct
- Supplier Code of Conduct
- Human Rights Policy
- Compliance Manual
- Purchasing Policy
- Fiscal Policy

These policies are described in detail in the 02. Climate Change and 06. Business Conduct chapters of this report.

1.5 Methodology for calculating financial KPIs

At Grenergy, we have **exclusively considered the climate change mitigation objective**, despite also contributing to the climate change adaptation objective. This decision was made to avoid any possibility of double counting when calculating financial indicators, thereby strengthening transparency and consistency in our evaluation.

In accordance with the EU Taxonomy and its provisions, we report on the 3 KPIs required:

- **Turnover (INCN)**
- **Capital Expenditures (CapEx)**
- **Operating Expenses (OpEx)**

We calculate the **eligible and aligned turnover** required under Article 8, paragraph 2, letter a) of Regulation (EU) 2020/852 by dividing the revenue derived from products and services related to solar and wind electricity generation in 2024 (numerator) by the net turnover during the same period (denominator).

The net turnover is reported in the note 4 from our annual financial statements.

The proportion of **CapEx** eligible and aligned with the Taxonomy, as outlined in Article 8, paragraph 2, letter b) of Regulation (EU) 2020/852, has been calculated by dividing the CapEx derived from products and services related to solar and wind electricity generation (numerator) by the total CapEx (denominator), which includes additions to tangible and intangible assets during the period, as well as those resulting from business combinations i.e., tangible fixed assets, intangible assets, real estate investments, and leases.

The eligible and Taxonomy-aligned OpEx, as included in Article 8, paragraph 2, letter b) of Regulation (EU) 2020/852, has been calculated as the proportion of OpEx considered sustainable in 2024 (numerator) divided by the operation maintenance costs in the business, OpEx (denominator). These include direct non-capitalized costs for R&D, building renovations, short-term leases, maintenance and repairs, and direct expenses for the operation of tangible fixed assets.

In accordance with Annex 1 of Delegated Regulation 2021/2178, we report on the 3 requested KPIs: Turnover, OpEx, and CapEx.

		DENOMINATOR	NUMERATOR
Eligible and aligned activities	VOLUME OF BUSINESS	Consolidated revenue of Grenergy recognized in accordance with International Accounting Standard (IAS) 1, paragraph 82, letter (a), adopted by Commission Regulation (EC) No. 1126/2008.	Consolidated revenue included in the denominator that meets the criteria for substantial contribution, DNSH, and Minimum Social Safeguards.
	CAPEX	It includes additions to tangible and intangible assets during the relevant period, before depreciation, amortization, and any potential revaluations, including those resulting from revaluations and impairments during the relevant period, excluding changes in fair value. The denominator also includes additions to tangible and intangible assets resulting from business combinations. In this regard, the accounting entries considered are those corresponding to the "Tangible Fixed Assets," "Intangible Assets," "Payments for Investments," and "Right of Use Assets" sections, which are directly derived from the consolidated cash flow statement.	Includes investments in fixed assets in the denominator that meet the criteria for substantial contribution, DNSH, and Minimum Social Safeguards.
	OPEX	It includes non-capitalized direct costs related to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct expenses related to the daily maintenance of the company's tangible fixed assets or a third party to whom activities are subcontracted, and which are necessary for the continued and effective operation of such assets. In this regard, the accounting entries considered are those under the "Other Operating Expenses" section, which are directly derived from the consolidated income statement.	Includes operating expenses in the denominator that meet the criteria for substantial contribution, DNSH, and Minimum Social Safeguards.
Eligible and non-aligned activities	Applies to all 3 KPIS	Idem previous case "Eligible and aligned activities".	Eligible activities that do not meet the criteria for substantial contribution and/or DNSH.
Ineligible activities	Applies to all 3 KPIS	Idem previous case "Eligible and aligned activities".	Activities not eligible under the Taxonomy due to being corporate activities.

1.6 Results

SUMMARY OF RESULTS	VOLUME OF BUSINESS	%	CAPEX	%	OPEX	%
Eligible and aligned (A1)	531,580	100%	648,127	100%	16,104	45%
4.1 Electricity generation by photovoltaic solar technology	520,501	98%	647,729	100%	11,790	33%
4.3 Generation of electricity from wind energy	7,089	1%	0	0%	863	2%
4.10 Electricity storage	0	0%	398	0%	0	0%
7.6 Installation, maintenance and repair of renewable energy technology	3,990	1%	0	0%	3,451	10%
Eligible and not aligned (A2)	0	0%	0	0%	0	0%
4.1 Electricity generation by photovoltaic solar technology	0	0%	0	0%	0	0%
4.3 Generation of electricity from wind energy	0	0%	0	0%	0	0%
4.10 Electricity storage	0	0%	0	0%	0	0%
7.6 Installation, maintenance and repair of renewable energy technology	0	0%	0	0%	0	0%
Eligible (A1+A2)	531,580	100%	648,127	100%	16,104	45%
Not Eligible (B)	0	0%	623	0%	19,348	55%
TOTAL	**531,580**	**100%**	**648,750**	**100%**	**35,452**	**100%**

VOLUME OF BUSINESS	100%	Eligible and aligned
CAPEX	100%	Eligible and aligned
OPEX	45%	Eligible and aligned

In Annex VII, our activities considered sustainable according to the Taxonomy are broken down, detailing the level of eligibility and alignment of each with the climate change mitigation and adaptation objectives.

	Ratio of net sales/total net sales	
	that conforms to the taxonomy by objective	eligible under the taxonomy by objective
CCM	100%	100%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	%

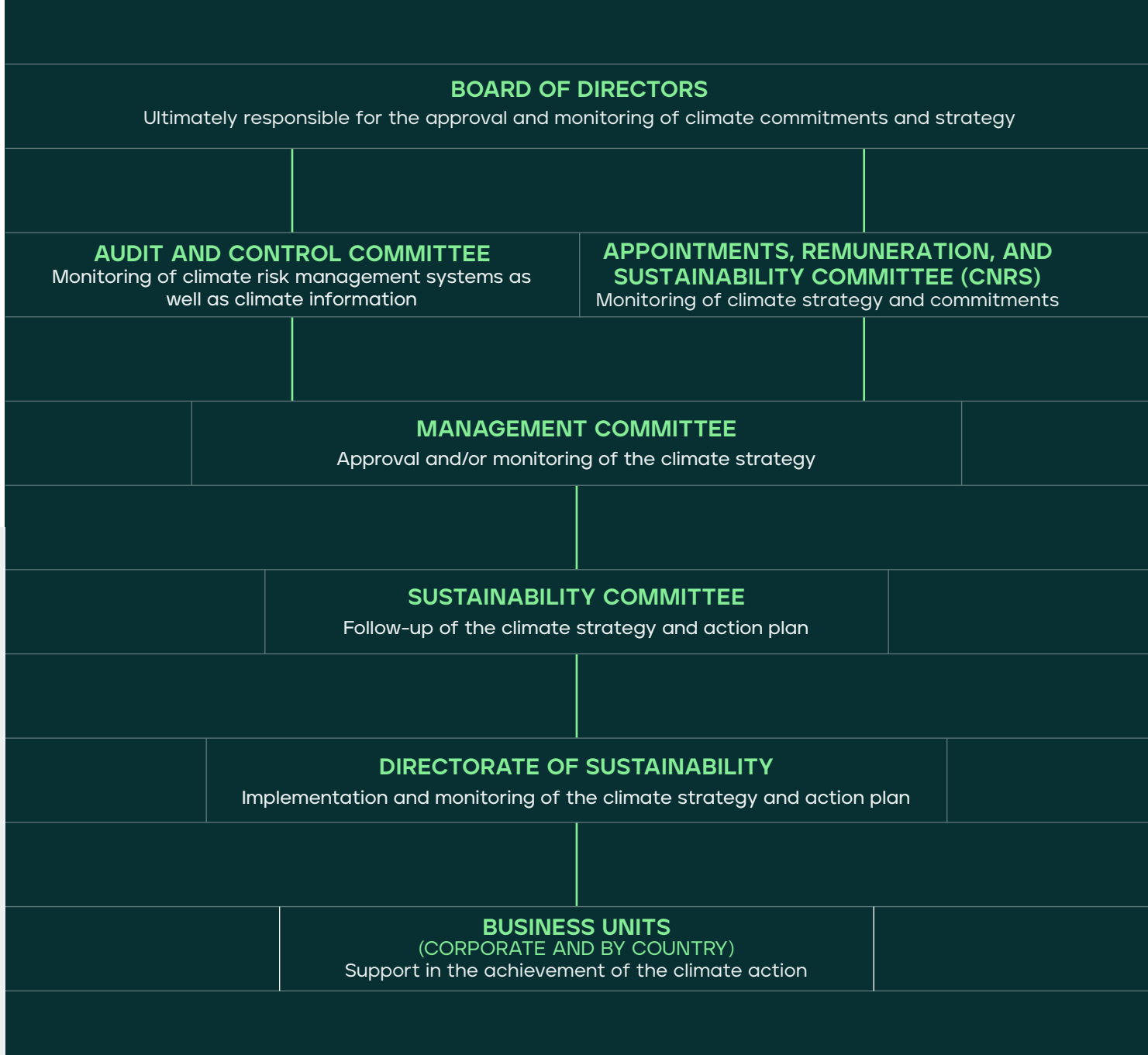
	Total CAPEX/CAPEX ratio	
	that conforms to the taxonomy by objective	eligible under the taxonomy by objective
CCM	100%	100%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	%

	Ratio OPEX/OPEX total	
	that conforms to the taxonomy by objective	eligible under the taxonomy by objective
CCM	45%	45%
CCA	%	%
WTR	%	%
CE	%	%
PPC	%	%
BIO	%	%

02 Climate change

2.1 Climate governance

The **variable compensation** of the members of the administration and management of our company takes climate considerations into account, especially in the case of executive directors. These incentives are linked to the achievement of the three-year **Sustainability Strategic Plan**, which includes climate targets and is updated in line with changes in the business and regulatory environment. Compliance with this Plan is one of the key objectives with a direct impact on compensation.



Currently, 10% of the variable compensation associated with our executives' corporate objectives is linked to the sustainability targets outlined in the ESG Roadmap 2024-2026. This roadmap covers key areas such as climate change, environment, people, value chain, corporate governance, and sustainable finance. By 2025, we aim to extend this percentage to all employees, enhancing transparency and specificity in incentives related to these areas, with a particular focus on departments most closely involved in climate-related aspects.

Our ESG Roadmap 2024-2026 focuses on ESG risks at both the corporate and project levels and is reviewed annually to ensure its implementation. Among the key risks addressed are climate-related risks, for which we set corporate objectives—both public and non-public— related to carbon emissions reduction, climate change adaptation, and mitigation of its effects.

Key milestones of the **ESG Roadmap 2024-2026 linked to the variable compensation associated with the company's business objective**:

Commitment to a 50% reduction in GHG emissions by 2030, validated by the Science- Based Targets Initiative (SBTi), to achieve long-term climate neutrality.
Development of climate risk scenario reports based on IPCC guidelines to manage risks associated with climate change.
Creation of an emissions offsetting strategy with a 2040 vision, incorporating carbon credits and an internal carbon price.
Preparation of a climate change report in line with TCFD recommendations and compliance with Spain’s Climate Change and Energy Transition Law (Law 7/2021).
Development and implementation of a climate change adaptation plan within the business strategy to strengthen the resilience of the company and its projects.

2.2 Strategy

Our **ESG Roadmap 2024-2026** sets targets in climate change, innovation, and social responsibility, **promoting carbon neutrality by 2040**. It also includes investments in emerging technologies such as energy storage, enhancing market resilience.

Additionally, we have a **Net Zero Strategy**, integrated into our global business strategy and approved by the Board of Directors in early 2024. This strategy outlines 12 actions to reduce Scope 1, 2, and 3 GHG emissions, based on a climate risk and opportunity analysis that considers regulatory, technological, and market trends. It also establishes targets and actions aligned with the 2040 Net Zero goal, detailed in sections 2.5. Parameters, Targets, and Goals and 2.7. Actions. Progress against the baseline year is regularly reviewed by the Sustainability team.

This strategy is not yet considered a Transition Plan and will be updated to incorporate the financial and economic aspects.

To align our commitment with the Paris Agreement, which aims to limit global warming to 1.5°C, we have considered IPCC climate projections and the specific recommendations provided by SBTi.

Among the aspects to be managed are the **locked-in emissions** associated with **solar panels, storage batteries and the infrastructure** of the projects, derived from all stages of their life. It is important to note that the purchase of panels and batteries accounts a significant part of our carbon footprint, as emissions are locked in at the time of purchase, i.e. they cannot be decarbonized immediately due to technological and economic barriers.

However, we are implementing strategies that include the use of a supplier registration and evaluation tool. Through questionnaires, we ask all our panel and battery suppliers to report whether they calculate their carbon footprint, which allows us to assess their commitment to emissions reduction and transparency in their processes.

It should be noted that, although we do not currently have a formal plan to increase the alignment of our economic activities with the European Taxonomy criteria, all of our activities and investments are oriented towards **renewable energy generation** and thus promote the energy transition and contribute to climate change mitigation objective established in the Additionally, our activities align with the criteria of Delegated Regulation (EU) 2020/1818, which governs climate transition benchmarks and their alignment with the Paris Agreement.

CLIMATE RISK AND OPPORTUNITY ANALYSIS

While we do not yet have a formal resilience analysis, our climate risk and opportunity assessment has focused on evaluating the vulnerability and adaptive capacity of our renewable energy assets, specifically solar power plants and, to a lesser extent, wind farms, in response to climate-related risks. Other activities within our value chain have not been included in this assessment.

Based on the geographical location of these assets, we conducted a comprehensive study of climate variables, utilizing data from the IPCC's advanced interactive atlas for the regions where we operate, including Mexico, Colombia, Peru, Chile, Argentina, and Spain. These locations were selected based on their strategic importance to our current and future operations.

GOVERNANCE	Disclose the organization's governance of climate-related risks and opportunities.
STRATEGY	Report the actual and potential impacts of climate-related risks and opportunities on business operations, strategy, and financial planning where material.
RISK MANAGEMENT	Disclose how the organization identifies, assesses, and manages climate-related risks and opportunities.
METRICS AND TARGETS	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where material.

PHYSICAL RISKS
AND MITIGATION MEASURES

In 2023, we updated our climate risk identification process **based on the high-emission scenario SSP5-RCP8.5**, which represents a future of high emissions and maximized physical risks.

Main identified Physical Climate Risks & Mitigation Measures:

Floods

Both rainfall and river flooding represent a major risk in high rainfall areas such as Colombia and Peru, as they can damage infrastructure, disrupt production and affect power systems. Mitigation measures include selecting elevated and lower-risk sites for new projects and integrating sustainable drainage systems.

Heat stress

In warm regions such as Chile, Mexico, and Spain, extreme heat reduces solar panel efficiency, lowering energy production and system performance. Mitigation measures include implementing solar panel cooling technologies, thermal monitoring for optimal panel orientation, and worker heat stress alerts.

Temperature Variability

Temperature fluctuations affect equipment durability, increasing maintenance costs and operational wear, particularly in areas with significant thermal variation. Cooling systems and operational stability are impacted. Mitigation measures include integrating energy storage systems to compensate for fluctuations in energy production.

EVALUATION CRITERIA
PHYSICAL CLIMATIC RISKS

In the process of identifying physical climate risks, we begin by monitoring the current and future climate conditions of our assets, based on the geographic locations of our wind farms.

To identify additional potential hazards, we use **EU Taxonomy**, which classifies climate hazards into acute (extreme and ephemeral events) and chronic (slow-onset and recurring events) according to Delegated Regulation (EU) 2021/2139.

	 Temperature-related	 Wind-related	 Water-related	 Solid mass-related
CHRONIC	Changing temperature	Changing wind patterns	Variations in precipitation types and patterns	Soil degradation
	Heat stress		Precipitation or hydrological variability	Soil erosion
	Temperature variability		Water stress	
	Increased UV radiation		**Changes in cloud cover and relative humidity**	
ACUTE	Heat wave	Cyclone, hurricane, typhoon, **DANAS, high- impact storms**	Drought	Landslide
	Cold wave/freeze	Storm (including blizzards, dust and sandstorms)	Heavy precipitation in liquid form (rain)	Subsidencence
	Wildfire	Tornado, **wet and dry downburst**	Heavy precipitation in solid form (hail, snow or ice)	
			Flood (fluvial,pluvial, subterranean)	

In bold we indicate the risks added based on the EU Taxonomy.

Regarding **chronic risks** related to temperature, we exclude permafrost thawing. For chronic risks related to water, we exclude ocean acidification, saltwater intrusion, and sea level rise. In chronic risks related to solid mass, we eliminate coastal erosion and solifluction.

For **acute risks** related to water, we distinguish between heavy precipitation in liquid and solid forms, whereas the original table only included heavy precipitation in general (rain, hail, snow, or ice). Additionally, we remove coastal flooding from the flood category and exclude glacial lake outburst floods. Finally, regarding acute risks related to solid mass, we exclude avalanche risk.

For the assessment of physical climate risks, we consider two key criteria:

Exposure

Sensitivity

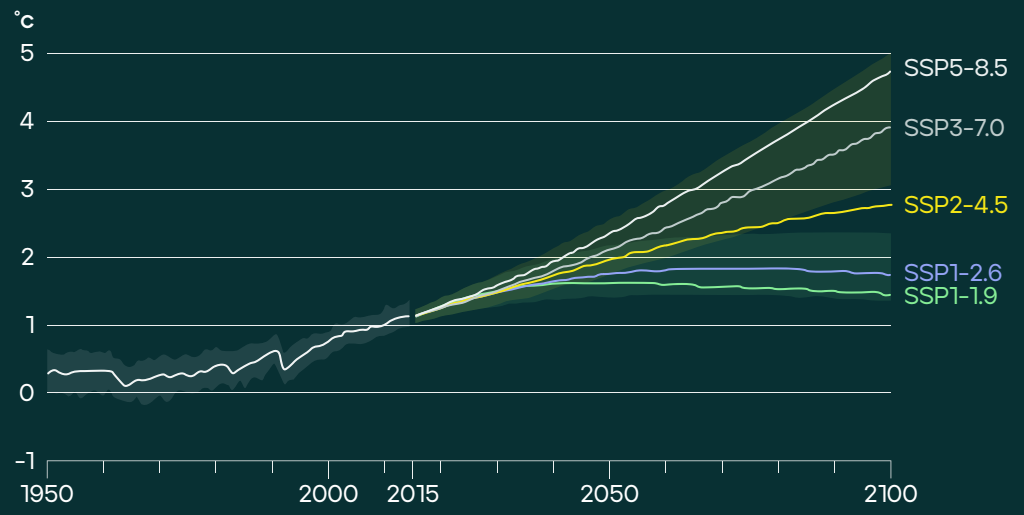
Exposure refers to the presence of our assets or activities in geographical areas exposed to climate risks. To assess this, we use Geographic Information Systems (GIS), which provide us with detailed risk mapping, particularly in Spain. Sensitivity refers to the degree to which a system (asset or activity) can be affected by climate change, either positively or negatively. We quantify it using an impact scale from 1 to 5, where 5 represents the highest level of sensitivity.

RISK = EXPOSURE x SENSITIVITY

After identifying climate hazards, we conducted a detailed analysis to assess how our assets and activities could be exposed to these risks. This included mapping the locations of plants and other key infrastructure, as well as evaluating the specific characteristics of each site to determine its vulnerability to extreme weather events. We also analyzed the technologies used in our operations to understand how they could be affected by extreme climate conditions and quantify their sensitivity.

The next step in the process was the **simulation of different climate scenarios** that contemplate high levels of emissions. These simulations make it possible to predict the future impacts of climate hazards on Grenergy's infrastructure and operations.

Grenergy adopted the **high emissions climate scenario (RCP8.5)**, which allowed us to assess our exposure to acute risks, such as floods and extreme temperature events, as well as chronic risks, such as changes in weather patterns that affect operational stability and infrastructure. Our analysis was based on IPCC projections, using the Shared Socioeconomic Pathway 5 (SSP5). With this approach, we were able to align with the criteria of the IPCC reports and the recommendations of the EU Taxonomy.



Representation of the global surface temperature projection to 2100 with respect to the pre-industrial era (1850-1900) under the 5 climate scenarios of the latest IPCC AR6 report "Climate Change 2021: The Physical Science basis" Working Group 1.

This scenario projects a future with high economic growth and limited intervention in mitigation policies, leading to elevated GHG concentrations. We have chosen the most critical scenario in order to be able to assess the extreme impacts of climate change in a prudent manner, anticipate adverse effects and take proactive measures.

Taking into account that the useful life of batteries and photovoltaic panels can between 25 and 30 years, the time horizon we consider for physical climate risks in all our activities is the medium-term (between 10 and 30 years).

To adapt to physical risks, we implement resilient infrastructure designs against flooding, utilizing appropriate technologies available in the market and applying some of the best practices in the industry. Due to the unpredictable nature of extreme events, we cannot ensure absolute resilience; however, we continuously work to improve adaptation capacities and reduce risks. Additionally, we use cooling technologies to combat thermal stress and optimize production through energy storage and weather forecasting.

TRANSITION
RISKS

We have **identified and classified transition risks** within our overall assessment system using the CDP questionnaires and our own ESG risk analysis as a reference.

1	Technological risk:	The transition to a low-carbon economy, in line with the Paris Agreement, implies a significant change in the energy sector. The increasing adoption of renewable energies, such as solar, requires greater flexibility in the grid to manage energy supply and demand. We have established a diversification strategy to complement and strengthen our core focus on solar and wind energy production. This includes the evaluation of new technologies linked to energy storage, as well as the evaluation of emerging clean energies, for future investments.
2	Political and regulatory risks (i):	**Increased regulatory requirements for the identification of climate risks:** this situation is aligned with the regulatory risks described in the TCFD report and we consider it a crucial dependency factor for the business.
3	Political and regulatory risks (ii):	**Delays in interconnection permits:** the lack of specific regulation to expedite permits for bottlenecks affecting renewable energy projects.
4	Market risks (i):	**Intermittency in power generation:** High adoption of solar power can create problems in balancing supply and demand on the grid, especially when the contribution of PV decreases in the evening.
5	Market risks (ii):	**Fossil energy demand transition risk:** Due to the energy crisis, the risk of a slower transition to climate neutrality could affect our decarbonization strategy.

Transition climate risk assessment criteria

In analyzing the climate transition risks associated with the **evolution toward a low-carbon economy**, we consider the regulatory, technological and market changes that represent challenges and opportunities for our company using sources such as **Bloomberg New Energy Finance (BNEF NEO), the International Energy Agency's (IEA) World Energy Model and projections from Aurora Energy Research (AER)**. These studies assess the impact of energy policies, technological advances and investment trends in renewable energy on The company has provided information on how to manage risks and opportunities arising from the energy transition in key markets such as Spain, Chile and Colombia.

We have assessed the sensitivity of our assets and business activities to the identified transition events by ranking and quantifying the associated risks. For each transition event identified, we measured its potential impact on our business activities, including project financing, construction, operation and decommissioning of plants.

Opportunities

The climate opportunities identified are aligned with both our Double Materiality exercise and climate risk and oppor-tunity analysis and reflect how Grenergy can leverage the growing demand for renewable energy and green finance to achieve sustainability goals.

OPPORTUNITIES

1	**Products and services:** We have a broad and geographically diversified project portfolio, especially in key markets such as Chile and Spain. This diversification responds to local policies supporting renewable energies and the high demand in both countries.
2	**Resilience:** Innovation in storage, especially in batteries, is fundamental to our strategy of improving the operational resilience of our renewable energy plants in the face of variable weather conditions. Incorporating advanced storage technologies could increase our competitiveness by allowing us to store energy for times of low solar or wind generation and optimize our performance.
3	**Market opportunities:** Grenergy is positioned to benefit from the increasing electrification and transition to clean technologies, where solar and wind power are expected to account for 30% of the world's installed capacity by 2040. With our presence in Latin America, Europe and the United States, we have identified strategic opportunities in emerging markets such as Italy, the United Kingdom, Poland and Germany.
4	**Greater ease of achieving carbon neutrality in the renewable energy sector through access to financing and regulatory support**, in line with the "Market Opportunities" category of the Climate Risks and Opportunities Report.
5	**Government commitment to increase regulation favoring the increase of renewable energy production:** favorable regulation and financing of renewable energy production. clean energies strengthen the penetration of renewables in the energy mix, generating a competitive advantage.
6	**Access to new markets and demand for clean energy:** diversification and geographic expansion in markets such as the United Kingdom, Poland, Italy and Germany and strategic agreements enable us to capture the growing demand for renewable energies.

For **transitional climate risks and opportunities,** we have established specific time horizons:

Short Term

(0-1 year)

risks related to project financing. In this period, we focused on analyzing and managing the risks of access to financing, considering the immediate regulatory environment and its potential implications for projects under development.

Medium Term

(1-3 years)

transition risks related to the construction and connection of projects. This includes regulatory or technological challenges that may arise in the process of installing and connecting projects. commissioning of our facilities.

Long Term

(3-25 years)

risks in the operation and decommissioning phase of the projects. It involves consideration of risks, such as regulatory changes in the energy markets, the impact of new technologies, and the management of long-range sustainability and decarbonization in each of the markets in which we operate.

The scenarios considered for physical and transition risks are aligned in the long term with GHG emission reduction targets. We have considered horizons up to 2050, in line with energy transition and global decarbonization objectives, including our commitment to achieve carbon neutrality by 2040.

2.3 Impacts, risks and opportunities

Climate scenario analysis helps us to assess climate risks and opportunities over different time horizons (short, medium and long term), to strengthen our resilience and to adapt our strategy to the urgent transition to a low-carbon economy.

Climate Change material IROs for Grenergy:

SUB-TOPIC	IROs
Climate change mitigation	· Contribution to meeting international and national targets for achieving a net-zero global economy and society and limiting the increase in global average temperature (1.5°C - 2°C) **(I)** · Increase of solar and wind renewable capacity **(N)(I)** · Fluctuation in the price of $TnCO_2$ in offset projects, which translates into a higher economic cost offsetting Scope 1, 2 and 3 emissions. **(R)** · Easier to meet decarbonization and carbon neutrality targets in the renewables sector due access to financing and public aid **(O)** · Increased regulatory requirement for the identification and assessment of climate risks **(N)(R)**
Adaptation to climate change	· Economic and social instability of the community affected by potential climate-related catastrophes **(I)**
Energy	· Reduced uncertainty due to increased regulation and deployment of battery storage in some countries **(I)** · Increased renewable energy production thanks to increased regulation that favors society with lower prices **(I)** · Increased risk of transition to climate neutrality due to the development of a slower transition caused by the current demand for energy from fossil fuels **(R)** · Government commitment to increase regulation **(O)** · Interconnection permit delays **(R)** · Regulatory support for the installation of renewable energies **(O)**

N) - New IRO corresponding to the 2024 period compared to 2023. (I) - Impact, (R) - Risk, (O) - Opportunity

It should be noted that we do not currently perform an analysis of critical climate assumptions in the financial statements. Quantification of the financial impact of climate change risks and opportunities is planned for 2025.

2.4 Policies

Our **General Sustainability Policy**, approved by the Board of Directors, covers issues related to climate change, biodiversity and ecosystems, the use of resources and circular economy, our own workforce, the value chain, local communities and business conduct, acting as a transversal framework that connects corporate practices with sustainability criteria.

The implementation of this policy is based on fundamental **principles** that guide our **business management towards sustainable development**. The commitments we make to each stakeholder group are aligned with the **United Nations Sustainable Development Goals (SDGs)**. In particular, we have identified a significant contribution to the SDGs 7 (Affordable and Clean Energy) and 13 (Climate Action), which are central to our strategy and approach to sustainability and climate change.

This policy establishes a **monitoring and evaluation process** that includes the identification of new material issues, the development of specific regulations and the measurement of progress through key performance indicators (KPIs) managed with external tools. In addition applying to all group companies, contractors, suppliers and third parties are encouraged to align themselves with this policy within the framework of contractual relationships.

The objectives of the General Sustainability Policy are:

Having a robust and cross-cutting sustainability governance structure
Preventing and mitigating potential negative impacts
Promote the positive impacts derived from Grenergy's activities
Develop a framework for stakeholder relations that allows for two-way, win- win communication

On the other hand, one of the objectives of our ESG Roadmap 2024-2026 is the development of a **Climate Change Policy**. This policy will address The company has a number of key issues such as climate change mitigation and adaptation, management of climate-related risks and opportunities, collaboration with stakeholders, and monitoring and reporting of progress through specific climate change-related KPIs.

In terms **of IRO management**, the objectives set by the General Sustainability Policy **include the prevention and mitigation of negative impacts**, the promotion of positive impacts, a robust governance structure and improved stakeholder relations. We monitor these objectives through a system of scorecards and KPIs, managed by our Sustainability Committee and supervised, with ultimate responsibility, by the Board of Directors, with the support of the CAC and CNRS.

2.5 Parameters, targets and goals

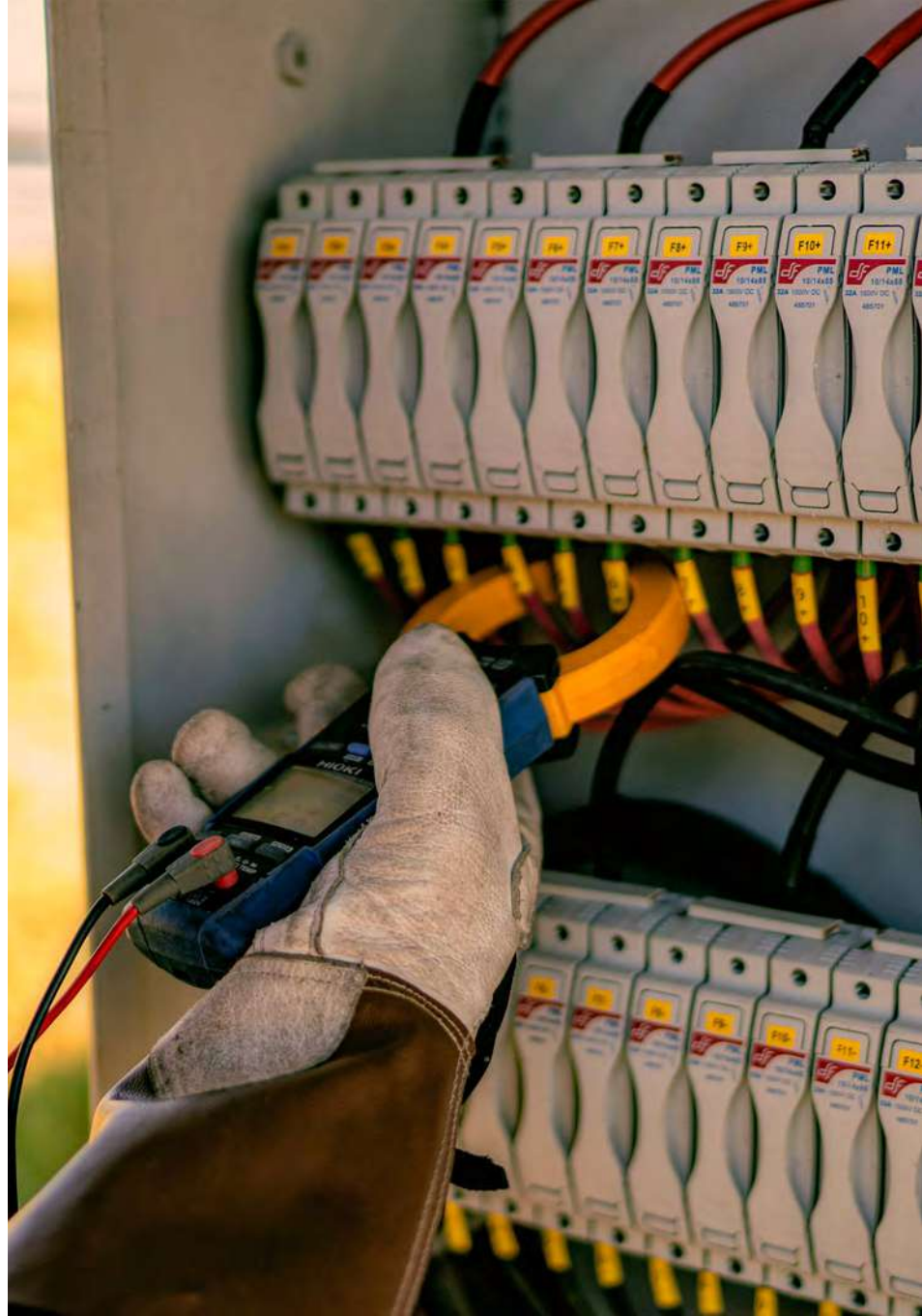
In 2023, we joined the **Science-Based Targets Initiative (SBTi)** and adopted both short- and long-term emission reduction targets. Initially, the SBTi targets for SMEs set a goal of achieving net zero emissions by 2050. However, we have decided to take a more ambitious approach and **bring forward our Net Zero target to 2040**. We are working to validate these new targets in 2025, in order to align them with industry best practices. In this way, we aim to achieve carbon neutrality for Scopes 1, 2 and 3 by 2040, exceeding the targets set by the EU Green Deal and the PNIEC by 10 years.

Our 2040 Net Zero target follows SBTi criteria, based on climate data and international standards, contributing to alignment with the 1.5°C limit and promoting an effective climate transition. Although we have not directly consulted other stakeholders in setting the Net Zero target, it is in line with international standards.

Through our Net Zero strategy, we are committed to:

- **Reduce** absolute GHG emissions in Scope 1 and 2 by 60% in 2030 compared to 2021.
- **Reduce 50%** of relative emissions (sales) in Scope 3 by 2030, with respect to 2021. It is important to note that the Scope 3 reduction target is set from relative to sales, given the company's rapid growth. This approach is better suited to reflect the context of the company's expansion, rather than applying an absolute target that may not be representative of our development. However, we are working to establish an absolute target for this scope as well.
- **Carbon neutralityo** in all three Scopes (1, 2 and 3) by 2040, ten years ahead of European and national commitments.

The base year we have considered for target setting is 2021. We have taken into account projected growth in sales and operations, energy efficiency, renewable sources, especially in the markets where we operate, regulatory scenarios and policies such as the EU Green Deal and Spain's PNIEC.



The reduction in Scopes 1 and 2 is absolute, while in Scope 3 it is relative (by sales). The timeframe of the Net Zero objective is 2024-2040, with intermediate targets projected within the ESG Roadmap 2024-2026.

Our carbon neutrality targets cover all our operations, including both activities under direct control and indirect impacts throughout the chain, from suppliers to the end-of-life of our projects. These targets apply to all geographies where we operate.

Reference values:

SCOPE 1	674.5 tCO_2e
SCOPE 2[1]	91.0 tCO_2e
SCOPE 3	275,421 tCO_2e

We use the **GHG Protocol** as the main framework for measuring and categorizing our emissions. In addition, to manage data, we use a data collection tool that integrates information from projects and offices.

In 2024, we have decreased relative Scope 3 emissions by 51% compared to the 2021 base year, based on sales volume, having achieved the 50% reduction target set for 2030.

[1] Market-based calculation

La tabla de Evolución de Emisiones ofrece un análisis detallado de las reducciones logradas en cada alcance en comparación con el año base 2021, mostrando una tendencia decreciente consistente hacia los objetivos propuestos. Estos resultados demuestran que estamos en consonancia con la trayectoria planeada hacia sus metas climáticas de 2030 y 2040.

Entre los supuestos principales que sustentan nuestros objetivos se encuentran el consumo de electricidad 100% renovable en los proyectos operados, la sustitución progresiva de vehículos actuales por eléctricos, y el fomento activo de la descarbonización a lo largo de nuestra cadena de suministro.

EMISSIONS EVOLUTION TABLE	
Absolute value of total GHG reduction	82,287.4 tCO2e
Percentage reduction of total emissions	42%
Intensity value of total GHG reduction	430.5 tCO2e/M€
Absolute value of reduction Scope 1	349.5 tCO2e
Percentage of Scope 1 emission reductions	108%
Scope reduction intensity value 1	1.1 tCO2e/M€
Absolute reduction Scope 2 (location)	671.9 tCO2e
Percentage of reduction Scope 2 (location)	167%
Reduction intensity value Range 2 (location)	1.7 tCO2e/M€
Absolute value of reduction Scope 2 (market)	-312 tCO2e
Percentage of reduction Scope 2 (market)	-77%
Value of reduction intensity Scope 2 (market)	0.1 tCO2e/M€

We are committed to reducing 90-95% of gross emissions before resorting to carbon offsets, as established by the SBTi standard. To offset the emissions that we will be able to reduce directly, we will use carbon credits from the voluntary market associated with the implementation of sustainable projects.

2.6 Energy consumption and emissions

At Grenergy, we are dedicated to the production of renewable energy, which is why we consider ourselves a company that promotes the transition to a low-carbon economy. Our activity has a significantly lower environmental impact compared to industries that rely on fossil fuels.

ENERGY CONSUMPTION AND MIX	2024	2023
1. Precedent fuel consumption of coal and coal by-products (MWh)	0	0
2. Fuel consumption crude oil and petroleum products (MWh)	3,692	1,928
3. Fuel consumption from natural gas (MWh)	0	0
4. Fuel consumption from other fossil fuel sources (MWh)	0	0
5. Consumption of electricity, heat, steam and refrigeration purchased or acquired from fossil fuel sources (MWh)	1,310	971
6. Total fossil energy consumption (MWh) (Rows 1-5)	5,002	2,899
Share of fossil fuels in total energy consumption (%)	**64%**	**82%**
7. Fuel consumption from nuclear sources (MWh)	0	0
Share of nuclear sources in total energy consumption (%)	**0%**	**0%**
8. Fuel consumption by renewable source, such as biomass (MWh)	0	0
9. Consumption of electricity, heat, steam and refrigeration purchased or acquired from renewable sources (MWh)	2,840	640
10. Non-fuel self-generated renewable energy consumption (MWh)	0	0
11. Total renewable energy consumption (MWh) (Sum 8-10) Share of	2,840	640
Renewable sources in total energy consumption (%) Total energy	**36%**	**18%**
Consumption (MWh) (Sum 6-11)	**7,842[1]**	**3,538**

[1] Values have increased compared to 2023 due to higher business volume, which has implied an increase in energy consumption.

Renewable energy production is the basis of our activity, mainly from solar photovoltaic energy and, to a lesser extent, wind energy, complemented by storage with battery systems (BESS). Total renewable energy generation at the end of 2024 was 1,199GW, which avoids the emission of **approximately 318,467 tons of CO2/year.**

On the other hand, we belong to **sector NACE 35.11 ("Production of electrical energy")**, identified as having a high climate impact by European regulations such as the Delegated Regulation (EU) 2021/2178 on European Taxonomy and Directive 2003/87/EC.

ENERGY INTENSITY	=	TOTAL ENERGY CONSUMED (KWH) / NET INCOME (€)

Although we operate in a sector with a high climate impact, we classify our activities within the sector of electricity production from renewable sources, according to the NACE 35.11 classification. For 2024, the energy intensity value was 0.012 kWh/€, derived exclusively from our operational needs and internal consumption. Our significant climate impact is due to our contribution to the energy transition.

In our consolidated income statement, we break down net income from activities in sectors with a high climate impact into the line items "Net sales" and "Work performed by the company on its assets". For the interim period ended December 31, 2024, we reported 640,308 thousand euros in revenues.

We reflect our EBITDA in "Operating income", net of "Depreciation and amortization of fixed assets", which shows the performance of our operating activities within this sector.

For further details on the aforementioned income and items, please refer to our consolidated income statement in note 4 of the financial statements for the year 2024.

For the calculation of GHG emissions, we consider various emission source categories and follow a standardized methodology. We perform this change annually under the reference framework of EN-ISO 14064:1-2019, taking 2021 as the base year since it was the first year of external .

In Scope 1 emissions, we measure those generated by our direct activities, such as vehicles, our own facilities and equipment. In Scope 2, we account for emissions from purchased electricity consumption. Finally, in Scope 3 we include emissions generated throughout our supply chain and from third party activities that are not directly under our control.

The sustainability area, as part of our internal structure, is responsible for calculating the carbon footprint. For this process, we use data from our management system, which includes internal information records, such as invoices and consumption records, through management systems such as ERP and SAP, as well as data provided by suppliers and contractors.

GROSS GEI EMISSIONS OF SCOPES 1, 2, 3 AND TOTAL

	RETROSPECTIVE				MILESTONES AND TARGET YEARS			
	Year base	2023	2024	%N/N-1	2025	2030	(2050)	Target % annual/year base
SCOPE 1 (tCO_2e)	**403**	**448.9**	**674.5**	**50.2%**	**ND**	**242**	**0**	**ND**
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)	0%	0%	0%	0%	ND	ND	ND	ND
SCOPE 2 (tCO_2e)	**235**	**ND**	**ND**	**ND**	**ND**	**195**	**0**	**ND**
- Location	ND	683.04[1]	1,075	57.3%	ND	ND	ND	ND
- Market	235	58.9	91	54.5%	ND	195	0	ND
SCOPE 3 (tCO_2e)	**ND**	**227,723**	**275,421**	**21%**	**ND**	**ND[2]**	**ND**	**ND**
CATEGORY 1: GOODS AND SERVICES PURCHASED	**ND**	**225,424.5**	**272,567.1**	**20.9%**	**ND**	**ND**	**ND**	**ND**
Purchase of solar panels and batteries	ND	221,414	263,976.6	19.2%	ND	ND	ND	ND
Machinery operated by third parties and fuel consumption in subcontractor-owned vehicle	ND	4,010	8,588.8	114.5%	ND	ND	ND	ND
Water supply Offices	ND	0.5	1.7	240%	ND	ND	ND	ND
CATEGORY 4: TRANSPORTATION AND DISTRIBUTION	**ND**	**1,975**	**1,150**	**41.8%**	**ND**	**ND**	**ND**	**ND**
CATEGORY 5: WASTE GENERATED IN OPERATIONS	**ND**	**390.2**	**87.3**	**77.6%**	**ND**	**ND**	**ND**	**ND**
Water treatment Offices	ND	0.60	0.05	-91.7%	ND	ND	ND	ND
Water supply	ND	1.71	0.06	-96.5%	ND	ND	ND	ND
Projects Waste Projects	ND	387.8	86.1	-77.8%	ND	ND	ND	ND
Office Waste	ND	0	1.1	ND	ND	ND	ND	ND
CATEGORY 6: BUSINESS TRAVEL	**ND**	**441.3**	**1,057.1**	**139.8%**	**ND**	**ND**	**ND**	**ND**
CATEGORY 7: WORK TRAVEL TOTAL GHG	**ND**	**ND**	**559.8**	**ND**	**ND**	**ND**	**ND**	**ND**
EMISSIONS (tCO_2e)	ND	ND	ND	21.1%	ND	ND	ND	ND
- Location	ND	228,855	277,170	21%	ND	ND	ND	ND
- Market	ND	228,231	276,186	ND	ND	ND	ND	ND

[1] The value for 2023 has been modified due to the correction of a calculation error.

[2] Scope Reduction Objective 3 with respect to

Significant variations in all business indicators are due to the company's exponential growth.

To address the measurement and reporting of our GHG emissions, at Grenergy we follow the EN-ISO 14064-1:2019 standard that determines two types of approaches: "control" and "equity participation". Of the two approaches, for the preparation of this report we have opted for the "control" approach considering all GHG emissions in the facilities over which we have financial control.

Since 2024, we have been using a calculation tool to determine our carbon footprint. This platform facilitates the traceability and accuracy of our indirect emissions calculations, as it allows us to automatically calculate emissions based on consumption data, activity or materials supplied. The calculation process, which allows us to accurately estimate the company's annual emissions, includes three phases:

1. **Data collection:** information on fuels, electricity, transportation, water and waste.
2. **Calculation of emissions:** We multiply consumption by internationally recognized emission factors, such as those provided by DEFRA GHG Conversion Factors 2024 and local energy and environment ministries. For the calculation of Scope 3 indirect emissions we multiply the level of activity (e.g. kilometers traveled in personnel transport or tons of material purchased) by the corresponding emission factors. We included Scope 1, 2 and 3 emissions, and quantified in CO_2 equivalent CH_4 and N_2O emissions by applying the IPCC GWP factors, with a GWP factor of 28 for CH_4, 273 for N_2O and 25,200 for SF6 reflecting their relative impact on global warming compared to CO_2.
3. **To obtain a total value in CO2 equivalent (CO2e)** we consolidate the emissions calculated for each source and category, which allows us to obtain a complete and accurate picture of annual emissions.

In calculating our **Scope 3** emissions we have used primary data and considered the activities of solar panel and battery procurement, water supply, logistics, water treatment, waste management and employee travel (flights, trains, rental vehicles and commuting).

To account for our GHG emissions, we use the previous version of the ISO 14064-1 standard, which distinguishes three main scopes:

Scope 1

Direct emissions of GHG

Category 1: Emissions from sources controlled by Grenergy, such as our vehicle fleets, facilities, machinery and other stationary or mobile sources within the operational boundaries of our organization.

Scope 2

Indirect GHG emissions from energy procurement

Category 2: Emissions associated with electricity consumption and other purchased energy services (such as heat, steam or cooling). These emissions exclude those associated with the fuel life cycle, energy plan construction, and transportation and distribution losses.

Scope 3

Other indirect emissions of GEI - ISO 14064-1

Category 3: Emissions related to the transportation of goods and people outside the boundaries of our organization, including all modes of transportation and emissions from leased vehicles.

Category 4: Indirect GHG emissions caused by the products we use in our organization - emissions from goods purchased by us associated with the "cradle to gate" phase. This includes both stationary and mobile sources associated with purchased goods.

Category 5: Emissions associated with the use of the products sold, corresponding to stages subsequent to the production process.

Category 6: Emissions from other specific sources that are not included in the previous categories, but are relevant to our organization.

Additionally, for **Scope 3**, we also use the emissions classification proposed by the GHG Protocol:

Category 1: **Purchased goods and services:** Includes emissions related to the purchase of goods and services necessary for our operations, such as solar panels, machinery operated by third parties, fuel consumption of subcontracted vehicles, and office water use and supply.

Category 4: **Transportation and distribution:** We consider the impact of land and sea logistics used to transport products and materials required for our projects and operations.

Category 5: **Waste generated in operations:** Covers emissions associated with wastewater treatment at offices and projects, as well as the management of hazardous and non-hazardous waste generated at both offices and operational projects.

Category 6: **Business travel:** ncludes emissions from business trips, such as hotel stays, air travel, train travel, and the use of rental vehicles for work-related activities.

Category 7: **Commuting:** Focused on emissions generated by employees' daily commuting from their homes to their workplaces, regardless of the means of transportation used.

EXCLUSIONS

We have chosen to exclude NF3 accounting due to its low relevance to our operations. Nevertheless, for a more accurate comparison, we express all emissions in CO_2 equivalent in all indicators. We did not exclude any significant emissions from the analysis, considering emissions as negligible amounts to total emissions compared to other years.

For Scope 3 indirect emissions, we exclude the following GHG Protocol categories:

Category 2.	Capital assets: We invest in capital assets necessary for the production of renewable energy, such as solar and wind power plants, as well as associated equipment. However, in applying the GHG Proto- col classification, we have followed our own accounting criteria. In accordance with our accounting standards, we record investments in power generation plants as revenue, based on the progress of their construction. Accordingly, we classify these investments in Category 1, Purchased goods and services.
Category 3.	Fuel and energy consumption: Includes activities related to this category.
Category 8.	Upstream leased assets: we have no leased assets.
Category 9.	Downstream transmission and distribution: We deliver the energy generated directly to the power grid, without our own transportation.
Category 10.	Processing of products sold: We do not sell physical products that require processing.
Category 11.	Use of products sold: The energy sold is 100% renewable.
Category 12.	Final disposal of sold products: Currently, our sold plants continue to operate.
Category 13.	Downstream leased assets: We are not involved in leases that generate emissions.
Category 14.	Franchises: We do not operate under a franchise model.
Category 15.	Investments: We do not invest in activities or companies with significant emissions.

We have implemented the use of **International Renewable Energy Certificates (IRECs)** in our **Scope 2** emissions in countries such as Chile and Mexico. This has allowed us to reduce these emissions from 1,075 tCO_2 to 91 tCO_2 , aligning us with decarbonization objectives and ensuring that the electricity consumed comes from verified renewable sources. In terms of energy purchase contracts, 36% of the energy purchased comes from renewable sources. Furthermore, of that renewable energy, 100% has generation attributes that demonstrate its clean origin, which significantly reduces our Scope 2 emissions, as renewable energy has a much lower impact compared to energy from fossil sources. We do not have information on contractual agreements related to the purchase of unbundled energy with third-party generation attributes, although we do have detailed information on IRECs emitted by our own plants. To calculate location-based emissions, we use the emission factor of each country's energy mix. For market-based, we apply the energy mix of the corresponding country, except in Spain, where we use the emission factor of our supplier and discount the IRECs obtained.

ENERGY INTENSITY PER NET INCOME	2024	2023	COMPARACIÓN
Total GHG emissions (location-based) per net income (tCO2eq/€)	432.1	569.5	-24.1%
Total (market-based) GHG emissions per net income (tCO2eq/€)	430.5	569.1	-24.3%

We do not apply formal internal carbon pricing schemes, so we do not hedge Scope 1, 2 and 3 GHG emissions under an internal carbon pricing scheme. In addition, we do not carry out GHG removal activities or mitigation projects financed by carbon credits with a defined internal carbon price.

Disaggregation of GHG emissions considered in the Carbon Footprint calculation - GHG category (tCO_2e)

	2024	2023
CO_2e[1]	276,186.4	228,738.8
CO_2	276,031.6	228,101.45
CH_4	54.3	563.60
N_2O	100.5	73.75
SF_6	63	0

[1] *Scope 2 - market-based*

2.7 Actions

In the ESG Roadmap 2024-2026 we have defined several actions to mitigate and adapt to climate change, moving toward the decarbonization of our operations and improving our resilience to climate risks

Climate change mitigation

With regard to climate change mitigation, we have implemented various actions to reduce our greenhouse gas (GHG) emissions, focused on Scope 1, 2 and 3.

Categories by decarbonization levers

CATEGORY	ACTIONS
Electrification / Fuel switching	1, 2, 3, 4
Use of renewable energy	5
Energy efficiency	6, 11, 12
Decarbonization of the supply chain	9, 10
Behavioral change	7, 8

Scope 1

Direct emissions

1. Substitution of executive leasing vehicles to plug-in hybrid or electric models, immediately for new incorporations and progressively for existing vehicles at the end of the leasing cycle. *Implementation during 2024.*
2. Gradual replacement of diesel/gasoline fleet with EV fleet, *65% in 2030 and 100% in 2040.*
3. Prioritization of electricity consumption over the use of on-site generators whenever possible. *Continuous objective.*
4. Replacement of conventional generators with low-emission generators or, where appropriate, electric/battery/grid-fed generators. *Proposed target for 2030.*

Scope 2

Indirect Electricity Emissions

5. Supply of electricity from 100% certified renewable sources for the consumption of projects in operation and offices. *Annual target.*
6. Progressive replacement of LED luminaires. *This objective has been being implemented in the offices during 2024 and is proposed to be completed by 2025.*

Scope 3

Value chain

7. Establishment of a sustainable travel policy. *Proposed objective for Road- map 27-30.*
8. Annual internal and external campaigns to raise awareness of fuel consumption savings and efficient use of waste and water. *Annual objective.*
9. Accompanying panel, inverter and structure suppliers to report their carbon footprint calculations and achieve Net Zero by 2040. *Annual target.*
10. Selection of panel suppliers that report their life cycle CO_2 emissions and prioritization of those with the lowest CO_2 emissions (all things being equal in technical and economic terms). *Annual target.*

Cross-cutting actions

11. Conduct a prior energy efficiency analysis in all utility scale plants for the construction phase. *Target for 2025.*
12. Dissemination of energy efficiency measures among employees. *Ongoing objective.*

During 2024, we made progress in the implementation of the **Sustainability Strategy**, starting with the replacement of executive leasing vehicles with hybrid or electric vehicles, which contributes to the reduction of our Scope 1 emissions. In addition, we have initiated online training on the efficient use of energy for all employees, promoting sustainable practices in both offices and construction sites, with the aim of optimizing energy consumption and reducing the carbon footprint in both environments.

We plan to implement a carbon offsetting strategy through 2040. This plan, which we will implement in 2026, will include the purchase of carbon credits along with an internal carbon price to quantify the environmental impact of business decisions.

In addition, we have begun to progressively replace the luminaires in our offices with more efficient LED models, which contributes to improving energy efficiency. Although this measure is being implemented gradually, we have already completed the replacement of several luminaires by 2024, with an immediate impact on reducing energy demand in the offices.

Adaptation to Climate Change

All of the adaptation measures listed above are implemented in all of the projects we develop and do not correspond to initiatives planned for the future, but to actions that are currently integrated into our normal operations. In general, we initiate these actions during the development phase of our projects, at which time we conduct specific studies designed to identify, analyze and mitigate potential climate risks.

These studies enable us to plan a successful implementation of adaptation measures that are applied throughout the life of our projects. The scope of these measures covers all our own operations, in all the geographies where we operate. In terms time horizons, the adaptation measures are designed the full useful life of our assets.

Environmental Impact Assessments (EIA)

Additional flood assessments

Improved flood design drastically reduces the risk of total production loss

Appropriate assets with new technologies incorporating protection automations to preserve the integrity and resilience of solar assets

Procurement of extreme weather protection and environmental liability insurance

Studies using regional weather **forecasting/statistical instruments**

Planning to minimize exposure to extreme conditions through the use of protective equipment and schedules adjusted to off-peak exposure hours

Changes in sourcing and investor selection policy specifically adapted to withstand extreme temperatures

We have established the following specific milestones in relation to climate change for the coming years:

YEAR	MEASUREMENT
2025	Elaboration of the Climate Change Policy to addressmitigation and adaptation to Climate Change and to be able to respond to the expectations of regulators, investors and consumers.
	Update of the Net Zero Strategy for 2025, which include technical and economic feasibility aspects and the required by current legislation.
	Officialization of the emission reduction targets associated with the SBTi.
2026	Development of the 2040 emissions offset strategy, including the acquisition of carbon credits and the setting of an internal carbon price.
	Elaboration of a climate change adaptation plan and implementation in the business strategy.

Our ability to implement **climate change mitigation actions** depends on the availability and efficient allocation of key resources, such as financial, technological, human and supplier resources. The implementation of these actions requires significant investment in decarbonization projects, both in infrastructure and technological innovation. However, fluctuations in financial resources could affect the availability and efficient allocation of key resources, such as financial, technological, human and supplier resources.

We have not currently conducted an analysis to assess the extent to which our ability to scale these investments or postpone certain projects. At present, we have not conducted an analysis to assess the extent to which the ability to execute these actions depends on the and allocation of resources.

CAPEX and OPEX associated with the actions

Our **capital expenditures (CapEx)** are essential to finance the infrastructure necessary to achieve our long-term Net Zero goals, including investments in vehicle fleet electrification, charging infrastructure and the adoption of energy-efficient technologies. On the other hand, **operating expenses (OpEx)** cover our recurring costs of mitigation measures, such as spending on electrification of the vehicle fleet, charging infrastructure and the adoption of energy-efficient technologies.

The company also spends on renewable energy, the replacement of lighting fixtures with LEDs and the maintenance of equipment to maintain energy efficiency. It also includes spending on training and awareness programs for our employees on sustainability.

Both types of expenditure are aligned with the KPIs established in the Delegated Regulation (EU) 2021/2178, so that our investments contribute to environmental sustainability according to the European Taxonomy, especially in decarbonization.

During 2024, our main CapEx expenses related to climate change mitigation measures include investment in fleet electrification and charging infrastructure. In particular, payments for electric vehicles (amounting to,380.37) are recorded as a capital expenditure, reflected as an asset in the financial statements and amortized over their leasing cycles, which range from 3 to 7 years.

In terms of OpEx, our recurring expenses include the cost of renewable electricity for offices and operational projects, as well as expenses associated with the implementation of energy-efficient technologies, such as the replacement of lighting fixtures with LEDs in offices. These expenses are reflected in the income statement and are intended to reinforce the ongoing operation of decarbonization initiatives. Operating costs related to the energy transition include renewable electricity contracts and the cost of replacing luminaires with LEDs.

We align with the European Taxonomy by comparing these expenditures with the CapEx and OpEx key performance indicators established by Delegated Regulation (EU) 2021/2178, so that investments in decarbonization projects comply with EU sustainability guidelines.

One of the objectives established in our Strategic Sustainability Plan for 2025 is to update our Net Zero Strategy with the results of a technical-economic analysis. This analysis will be aimed at identifying the capital (CapEx) and operating (OpEx) expenditures necessary to carry out the actions foreseen. We will also include a detailed analysis of the expected GHG emission reductions.

03 Biodiversity and ecosystems

3.1 Strategy

We recognize the importance of preserving biodiversity as an **essential part of the sustainability of the planet and the success of our operations**. In a context of energy transition and the fight against climate change, we integrate biodiversity protection into all stages of our projects, with the of minimizing the impact on local ecosystems. Our biodiversity strategy, approved in 2024 and aligned with the recommendations of the Task Force on Financial Disclosures with Nature (TNFD), includes concrete measures to protect nature, prioritizing the conservation and restoration of fauna and flora in our areas of operation.

"In 2024 we approved our Biodiversity strategy, aligned with TNFD recommendations"

GOVERNMENT

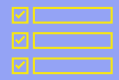
Transparent disclosure of governance practices related to biodiversity and the integration of environmental criteria in corporate decision making.

STRATEGY

Dissemination of the development of long-term strategies that consider the impacts and dependencies of biodiversity on power generation operations.

RISK MANAGEMENT

Assessment and mitigation of risks associated with the loss of biodiversity in the areas where Grenergy operates and implementation of practices to avoid or reduce the degradation of local ecosystems.



METRICS AND TARGETS

Disclosure of the company's assessment and performance in terms biodiversity and ecosystem services including the establishment of key performance indicators and the setting of quantitative targets to improve biodiversity conservation.

We apply these measures in all our activities, from the design, development, construction, operation, maintenance and decommissioning of our plants. Our projects are structured into four key actions:

- Construction of roads and accesses
- Installation of solar panels and/or batteries
- The laying of the interior lines together with the electrical substation and auxiliary installations
- The construction of the evacuation line to transmit the energy generated or stored

Chile and Spain are the areas where our projects have the greatest impact on biodiversity, due to the volume of projects under construction, operation and maintenance. following projects stand out by size:

CHILE

Oasis Atacama

almost
2 GW
solar energy

11 GWh
of storage

CHILE

Gran Teno

200 MW
solar energy

SPAIN

Escuderos

200 MW
solar energy

Our plants are located in various types of terrain, associated with specific challenges in terms of biodiversity. Our management approach is therefore adapted to the particular conditions of each region. For example, **the plants that make up the Atacama Oasis (Chile) and the Tabernas plant (Spain) are located in water-stressed areas**. The rest of the plants are located mainly in rainfed agricultural lands, and to a lesser extent, in sub-shrub formations of scrub, grassland or tree vegetation. As part of our strategy, we focus on the **appropriate selection of locations**, considering different alternatives, prioritizing soils with gentle or low slopes and taking into account the type of land use. Likewise, we do not carry out installations in:

- Protected areas according to local and international standards
- World Heritage Areas
- Areas classified with Categories I-IV of the International Union Conservation of Nature (IUCN)

In addition, **none of our plants are located near oceans or seas**, so we currently have no sustainable practices or policies for marine ecosystems.

In the coming year, within the scope of the roadmap defined in the Biodiversity strategy and following the recommendations of the TNFD, we will carry out we conducted an **analysis to identify priority locations** for our operations, considering factors such as surface area occupied, ecological importance, presence of endangered species and ecosystem integrity.

Our commitment to biodiversity conservation is reflected in our compliance with Law 21/2013 on Environmental Assessment, which requires projects with a potential environmental impact to propose measures to mitigate such impact, which are designed to avoid, minimize or compensate for the damage caused to ecosystems and species. To comply with these requirements, we develop EIAs that serve as the basis for obtaining Environmental Impact Statements (EIS) and Environmental Qualification Resolutions (RCA). This process is complemented by the implementation of the ISO 14001 standard.

The EIAs, prepared with specialized advice on biodiversity, natural resources and landscaping, include the characterization of the environment to identify risks and effects on air, water, soil, fauna, flora, habitats and socioeconomic aspects. In addition to assessing impacts, we define corrective, preventive and compensatory measures. This analysis uses matrices that weight the activities and their environmental impact, generating a qualitative matrix that prioritizes the most relevant effects and feeds a matrix of importance.

n our analysis, we consider the activities of each of the phases that could generate negative impacts on the surrounding ecosystems:

Phase of construction	land preparation and conditioning, road and drainage construction, clearing, foundations and installation of structures, mounting of solar panels, installation of aerogenerators, opening of trenches for wiring and piping, installation of lighting, surveillance, perimeter fencing and laying of evacuation lines.
Operation and maintenance phase	operation and maintenance of roads, solar panels, wind turbines, interior lines, electrical substation and auxiliary facilities, with clean energy production and evacuation line management.
Phase of decommissioning	dismantling of site installations, removal of waste, leveling and adaptation of the land and restoration

When analyzing the negative impacts on local ecosystems associated with these activities, the EIAs consider several assumptions:

The construction and operation of photovoltaic plants alter habitats by changing land use and reducing vegetation cover, which affects native flora and fauna.
The installation of infrastructure compacts the soil, decreasing its water retention capacity and affecting plant species that depend on porous soil to survive.
The construction and operation of the plants may lead to soil and water contamination due to potential spills of oils and construction material residues.
Increased vehicle traffic generates noise pollution, disrupting the behavioral patterns of local wildlife.
The emission of dust and exhaust gases deteriorates air quality, negatively impacting species.
The presence of people and machinery in the area creates a "knock-on effect" on certain species, discouraging them from accessing their natural feeding and reproduction areas.
The reflection of solar panels can disorient migratory birds, increasing the risk of collision.

At Grenergy, we conduct an inventory of protected species in accordance with the IUCN Red List of Threatened Species, as well as national and regional conservation catalogs.

Table: Threatened species according to national/regional catalogs and the IUCN Red List.

242	Number of species on national/regional conservation lists present in the project area
1	Number of IUCN Critically endangered species (CR)
16	Number of IUCN endangered species (EN)
160	Number of vulnerable IUCN species (VU)
104	Number of IUCN Near Threatened species (NT)
470	Number of IUCN Species of Least Concern (LC)

3.2 Impacts, risks and opportunities

We have a consolidated strategy that outlines our roadmap for biodiversity management in the coming years. As part of this strategy's management framework, in 2025, we will conduct a comprehensive analysis of biodiversity-related IROs at each priority site, assessing our impact on ecosystem services.

This analysis will also incorporate information from Environmental Impact Assessments (EIAs), which will help identify potential impacts on soil and explore ways to mitigate our negative effects. While this initial phase focuses on our own operations, **the analysis will eventually extend to our entire value chain**. Additionally, this strategy includes the **implementation of the LEAP (Locate, Assess, Analyze, and Prepare) approach proposed by the Taskforce on Nature-related Financial Disclosures (TNFD**), integrating a double materiality perspective. This approach will allow us to evaluate both how our activities impact ecosystems and how biodiversity loss affects our business model.

"In 2025 we will conduct a detailed analysis of bio-diversity-related IROs at each of our priority sites for biodiversity"

Our activities depend on nature both directly and indirectly. Identifying these dependencies requires analyzing the interaction between our operations and ecosystem services.On one hand, we directly depend on soil for the installation of infrastructure, as well as for the construction, operation, and maintenance of our facilities. On the other hand, the efficiency of electricity generation relies on factors such as solar radiation and climate conditions.Indirectly, we depend on the extraction of raw materials for the production of panels and batteries, which impacts ecosystems in the mining regions where these resources are sourced.

UNITS IDENTIFIED

- **Climate and solar radiation** (favorable conditions for power generation)
- **Soil quality** (safe installation of infrastructure)
- **Local biodiversity** (prevention of erosion problems)
- **Water** (panel cleaning)
- **Temperature regulation** (panel efficiency)

To identify impacts on fauna and flora, the EIAs use a methodology that evaluates characteristics such as intensity, extent, reversibility, frequency, and recoverability. These impacts are then classified into different levels of criticality.

IROs Biodiversity material

SUB-TOPIC	IROs
Direct drivers of biodiversity loss	· Contamination of fauna and flora due to improper waste management **(I)** · Loss of confidence in local institutions due to ecosystem damage and destruction **(I)** · Accidental introduction of invasive species **(N)(I)** · Changes in natural habitats due to climatic variations **(N)(R)**
Impacts on the status of species	· Preservation and restoration of local species through good practices during the construction phase that enhance biodiversity **(N)(I)**
Impacts on the extent and condition of the ecosystems	· Regeneration of habitats and ecosystems through early actions and the establishment of a system for mitigating impacts on avifauna **(I)** · Desertification, loss of biodiversity and soil contamination in affected areas **(N)(I)** · Soil sealing by the construction reducing water infiltration capacity **(N)(I)** · Compliance with environmental regulations requiring the preservation and restoration of soil and native vegetation **(N)(R)**
Impacts and ependencies of ecosystem services	· Encouragement of partnerships with local organizations, NGOs, etc. (O) · Increase in OPEX/CAPEX, a priori not accounted for, due to the pressure to collaborate with alliances and organizations **(R)**

(N) - New IRO corresponding to the period of 2024 compared to 2023. (I) - Impact, (R) - Risk, (O) - Opportunity

Impacts identified in Environmental Impact

FACTORS ENVIRONMENTAL	IMPACT
Soil and vegetation	· Habitat alteration · Loss of vegetation cover · Soil occupation and compaction · Erosion, desertification and loss of fertile soils · Deterioration of soil quality and water holding · Soil contamination by waste
Fauna and biodiversity	· Displacement of wildlife due to environmental disturbance · Increased traffic and wildlife disturbance · Alteration of bird migration patterns · Reduction of local biodiversity · Permanent loss of habitat · Bird collision or electrocution · Change in habitat use by local species · Contamination of fauna and flora by wastes · Accidental introduction of invasive species
Air quality, noise and emissions	· Dust and particulate emissions · Increased vibration · Noise pollution
Water quality	· Water contamination by waste

The process of impact identification is essential to adequately plan our projects and continuously monitor the associated risks, avoiding negative incidents and detecting quickly any adverse effects on the environment.

We analyze physical and transition risks using the LEAP approach and in accordance with Environmental Assessment Law 21/2013. EIAs identify physical risks such as **floods, fires, and erosion**. On the other hand, transition risks are associated with **new policies, regulations, or market changes aimed at protecting biodiversity**. These may include restrictions on the use of certain lands or resources, increased material costs, or the obligation to invest in biodiversity protection technologies. At the same time, **investing in nature-based technologies** can present opportunities, including access to new markets and collaboration with biodiversity experts.

PHYSICAL RISK

- Forest fires
- Earthquakes and earthquakes · Erosion and loss of fertile soil
- Accidental spills
- Bird collision
- Climate change (identified in the TCFD analysis, including flooding, thermal stress and temperature variability).

RISKS TRANSITION

- Regulatory changes
- Market expectations
- Conflicts with local communities
- Evolution of technologies

OPPORTUNITIES

- Ecological restoration (restoration and reforestation)
- Integration of green infrastructure (biodiversity and native vegetation zones)
- Reduction of environmental footprint (sustainable practices)
- Ecosystem services (taking advantage of ecosystem capabilities)
- Community Engagement (collaborate with local organizations and NGOs on local conservation initiatives and environmental education programs)
- Access to financing (projects that contribute to biodiversity)
- Environmental regulation requiring soil preservation and restoration.

Impacts on biodiversity can create cascading effects that disrupt other ecosystems, leading to systemic risks. One such risk is the **reduced availability of raw materials** due to resource overexploitation. This affects us indirectly, as we rely on suppliers for solar panels and batteries. To mitigate this risk, **we diversify our panel sources** by purchasing from multiple suppliers. Another example is the risk of **limited land availability** for plant installation, either due to the presence of sensitive areas or the prior mismanagement of land.

SYSTEMIC RISKS

- Unavailability of raw materials
- Loss of Ecosystem Services
- Species Displacement
- Economic Instability
- Impact on Corporate Reputation

Biodiversity-related risks from our activities can directly impact local communities. Changes to ecosystems, such as the loss of natural habitats or shifts in water resources and land availability, may affect the livelihoods of those who depend on them. To address this, **local communities and other stakeholders are involved** from the outset through consultation and informed participation mechanisms. This commitment is reflected in the **Community Relations Policy and Procedure**, the upcoming **Corporate Social Management Plan** which is set for implementation in 2025 and includes biodiversity protection strategies, and the Whistleblower channel. These tools create a solid framework for engagement with local communities.

We interact with communities through a variety of means, such as public consultations and public participation meetings, posters, communiqués, complaint boxes, email, web page, and phone calls. This process allows us to **integrate local opinions, concerns, and perspectives on the potential effects of our activities on their livelihoods and the ecosystem services** on which they depend. It also ensures that these perspectives are considered when assessing material project issues, so that biodiversity mitigation and conservation strategies reflect community needs. In addition, we have specific agreements with indigenous communities, which include aspects related to biodiversity conservation and respect for their territories. This also facilitates the identification of the most relevant social actors and their expectations. The process is feedback-driven, responding to community concerns and aligning measures with corporate strategy. Throughout the project cycle, we maintain **regular communication** to report on progress and continue to consider stakeholder opinions.

The update of the materiality exercise in 2024 explicitly included the perspective of local communities on biodiversity impacts in the areas where we operate. Involving communities, including indigenous peoples and NGOs, in risk management strengthens ties and improves the effectiveness of adopted measures.

To minimize the impact of our installations on communities, we select sites away from residential areas and public centers. The main impacts on nearby populations are **noise, dust, gas emissions, and increased circulation of heavy vehicles**.

3.3 Transition plan

Although we do not have a formal transition plan, **our biodiversity strategy reflects the resilience of our business model** to risks associated with biodiversity and ecosystems. We focus on efficiently identifying and assessing ecosystem changes, mitigating their impacts, and strengthening the company's ability to adapt.

Through measures such as **habitat restoration and ecological footprint reduction**, we seek to minimize our impact on biodiversity and anticipate environmental changes. **We invest in new forms of energy generation and explore innovative practices such as agrivoltaics**, which integrate solar energy production with agricultural activities.

The degradation of ecosystem services such as climate regulation, pollination, or soil quality could compromise operational efficiency and increase costs. Biodiversity loss also presents financial and reputational risks, as regulators, consumers, and investors increasingly demand sustainable practices. Companies that proactively adapt to stricter environmental regulations will enhance their competitiveness and prevent future challenges. Diversifying our operations helps reduce vulnerability to the degradation of specific ecosystems.

The growing market demand for sustainable products and services presents an opportunity, as does **investment in sustainable innovation**. This not only mitigates environmental risks but also enhances long-term financial performance. Collaboration with stakeholders such as governments, NGOs, and local communities, along with continuous biodiversity impact monitoring, allows companies to adapt their strategies efficiently and strengthen sustainability.

In biodiversity, we consider different time horizons, aligning ourselves with the European Union's Biodiversity Strategy for 2030:

Short Term	1-2 years (between 2025 and 2027)
Medium Term	3-5 years (between 2027- 2029)
Long Term	6 years (2030, the deadline set by the EU for its Biodiversity Strategy)

Starting in 2025, we will report biodiversity and ecosystem-related information in line with TNFD recommendations and publish our TNFD report on biodiversity-related risks and opportunities. This report will present the resilience analysis of our business model, based on identified IROs, and describe how our company is adapting to changes in nature and ecosystems. In addition, we will identify areas for improvement, implement corrective measures, and continuously monitor their effectiveness to ensure ongoing progress.

3.4 Policies

Our environmental principles related to biodiversity are reflected in our General Sustainability Policy (for more details, see the 02. Climate Change chapter, section 2.4 Policies). Through this policy, we commit to promoting biodiversity and conserving the natural environment both within and beyond the areas where we operate, with a clear focus on zero deforestation and achieving a net positive impact on biodiversity. We also pledge to avoid operational activities in areas of high biodiversity value, including those with IUCN Red List species and internationally or nationally recognized ecologically significant areas. Since this policy was drafted before a specific framework for evaluating IROs in terms of biodiversity was defined, its environmental objectives were not originally based on this approach.

At the end of 2024, we approved the **Biodiversity Strategy**, which presents a detailed roadmap based on the identification of nature-related dependencies and IROs to fulfill the commitments outlined in our General Sustainability Policy.

This strategy, **developed following the recommendations and frameworks established by TNFD and SBTN (Science Based Targets for Nature)**, aims to guide us in the implementation of practical and specific measures to promote biodiversity conservation across all our operations. The roadmap we have established defines the necessary steps to achieve these commitments.

1	Location of priority plants
2	Identification of IROs in priority plants
3	Definition of objectives for each plant based on the identified IROs
4	Selection of KPIs for monitoring the degree of achievement of objectives
5	Selection of measures and actions to be implemented to advance in each KPI
6	Monitoring and reporting

"Grenergy has three Biodiversity 2030 commitments:

- No Net Biodiversity Loss
- Net Positive Impact on Biodiversity
- Zero Net Deforestation"

Our strategy covers a wide range of environmental factors, including contribution to climate change, land-use change, soil exploitation, and the presence of exotic species in plants. Although to a lesser extent, and since we do not consider them material issues under the double materiality analysis, the strategy also addresses our relationship with water resources and pollution. In this way, the biodiversity strategy not only integrates a preventive and corrective approach to the impacts of our operations but also ensures alignment with global best practices and stakeholder expectations.

Additionally, we have set the goal of publishing a Biodiversity Policy in 2025, which will establish principles of action across our entire value chain, promoting responsible ecosystem management and contributing to biodiversity conservation and restoration by defining guidelines to avoid or, when not possible, minimize our impact on ecosystems.This policy will address aspects such as the traceability of raw materials used in the products we acquire from our suppliers, the impacts of our activities on species, with a focus on population size and global extinction risk, and the effects on the extent and condition of ecosystems, considering issues like land degradation, desertification, and soil sealing.

At the local community level, we will determine principles to minimize impacts, particularly those related to economic activities and sources of income, with a special focus on local communities that depend on nature and could be affected by:

Deterioration of food quality due to soil degradation and its impact on crops
Zoonotic diseases
Impacts on air and water quality
Social inequality caused by access to alternative income and food sources
Lack of food availability

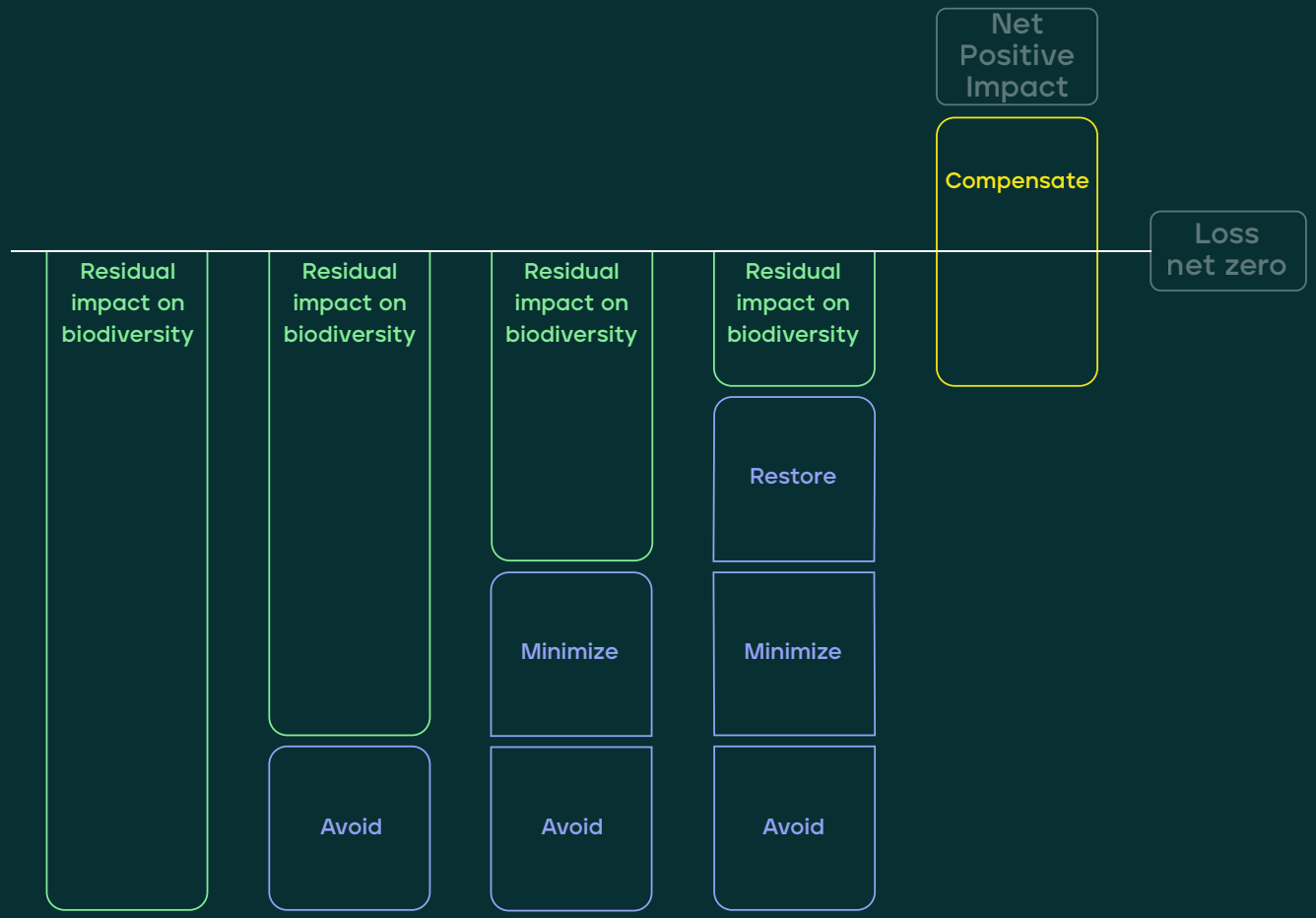
Our policy will be comprehensively applied to all Group entities, including those in which we have effective control. In entities where we do not have such control, we will promote alignment with the policy commitments. Additionally, this framework of action will extend to other stakeholders, such as our suppliers, with the aim of facilitating compliance with these commitments within the contractual framework.

"In 2025, we will publish our Biodiversity Policy, which will establish biodiversity as a priority issue"

3.5 Actions and resources

At Grenergy, we manage biodiversity through a systematic approach that identifies risks and impacts associated with each activity and plant, applying a **mitigation hierarchy** that prioritizes avoidance, minimization, restoration, and, if necessary, compensation for biodiversity loss. This approach ensures that **compensation measures are considered only as a last resort**.

GRENERGY'S IMPACT MITIGATION HIERARCHY



We carry out various actions throughout the different project phases, most of which are preventive in nature. These actions are applied in a continuous and controlled manner, enabling us to reduce risks and impacts on biodiversity.

SOIL AND VEGETATION

Reforestation and restoration. In 2024, our reforested and restored area was 272 hectares.

We avoid performing oil, filter, and battery changes on-site. In the event of soil contamination, we remove the affected area for proper management by a third party.

On-site, we have sepiolite sacks, fire-resistant mineral absorbents, or similar materials to control and collect potential oil spills.

We promote cleanliness in all plant areas and separate waste by type for removal by an authorized waste manager.

We reuse excavation materials, such as soil and debris, or dispose of them in authorized landfills for inert waste.

WWe maximize the use of fertile soil extracted during clearing activities by relocating it to areas that can be improved.

Concrete mixers used on-site are washed at their original plants.

We plant native vegetation around our facilities to prevent erosion, reduce sediment loss, and preserve water quality.

When tree removal is unavoidable, we offset the impact through reforestation, either within the same site or, if not possible, in an alternative location, using the same species or other native species from the region.

We also implement a fallow period that encourages micro and macrofauna diversity, without anthropogenic fertilization. Although soil productivity is temporarily reduced, its capacity remains unchanged.

FAUNA AND BIODIVERSITY

In each potential project area, we conduct a comprehensive inventory of all tree species and assess the presence of protected species. We collaborate with external experts to implement, track, and monitor habitat restoration measures.

In 2024, we carried out multiple initiatives focused on bird protection, habitat restoration, and wildlife conservation, including the installation of nest boxes and vegetative screens, as well as the rescue and relocation of fauna.

Key actions include installing anti-collision and anti-electrocution devices for birds, monitoring shelter areas for low-mobility wildlife, and tracking relocated reptiles and amphibians.

AIR QUALITY, NOISE, EMISSIONS AND LIGHT POLLUTION

We minimize dust and gas emissions at our construction sites through measures such as watering affected areas, controlling machinery and truck speeds, and reducing material discharge heights.

We manage noise pollution by complying with current regulations and limiting noisy activities like drilling or earthmoving.

We do not conduct night work, and when necessary, we install modular acoustic barriers to reduce environmental impact. To mitigate light pollution and preserve natural darkness for ecosystems, we do not install outdoor lighting at photovoltaic plants, except at the electrical substation for emergency safety lighting.

We implement monitoring programs to track noise levels and ensure impacts are absorbed by the surrounding environment.

WATER QUALITY

We perform regulated extraction of surface waters

We use low-impact sources, such as desalinated water. At the Quillagua solar plant in the Atacama Desert, 100% of our industrial water comes from desalination.

We avoid water storage and reduce consumption through dry panel cleaning and dust suppressants.

Each project includes regular assessments to optimize water use and mitigate impacts. Topography, hydrology, and infiltration studies help us avoid interfering with natural watercourses, protecting ecosystems, and reducing the risk of flash floods.

These actions positively contribute to our biodiversity commitments through a comprehensive approach that includes minimizing the impact of our activities and actively protecting fauna and flora. The inventory of protected species assesses whether projects negatively affect areas of high ecological value. Measures such as wildlife rescue and relocation, installation of anti-collision and anti-electrocution devices, and tree planting reinforce our commitment to "zero deforestation" and a net positive impact on biodiversity. The sustainable management of natural resources like water and soil, along with noise, dust, and emissions mitigation, helps minimize disturbances to surrounding ecosystems. With these practices and continuous monitoring, we not only protect project environments but also promote ecosystem regeneration.

Additionally, we have environmental monitoring programs that cover all project phases, from construction to decommissioning, ensuring compliance with established protection measures and allowing for adjustments when necessary.

In Environmental Impact Assessments (EIAs), we identify specific measures for each project to compensate for ecosystem impacts. Currently, our applied measures focus on compensating for damage to landscapes and fauna. Below are some examples:

Compensatory measures identified in the Environmental Impact Studies:

Measurements 1

Conversion from intensive to traditional extensive farming land

Objective: Increase habitat diversity and connectivity in cultivated areas, create and optimize nesting, shelter and feeding areas for wildlife, improve soil characteristics, recover weed diversity, and reduce wildlife accidents with agricultural machinery.

Project(s): Escuderos

Area: 10-20% of the project's agricultural land.

Type of measure: Habitat improvement through traditional agricultural practices.

Quality criterion: Diversification of weed species and evaluation of habitat use by target fauna.

Standard: Compliance with conservation practices recommended in BBOP (*Business and Biodiversity Off-sets Program*) guidelines and ISO 14001 environmental management standards.

Measurements 2

Mixed sowing of cereal-legume, winter legume mixture or spring legume mixture

Objective: To increase food availability for steppe birds year-round, we enrich the soil with nutrients and diversify the agricultural landscape.

Project(s): Escuderos, Tabernas

Area: 5-15% of the total cultivated area.

Type of measure: Enrichment of habitat through planting practices.

Quality criterion: Improvement of soil structure and floristic diversity throughout the agricultural cycle.

Standard: EU Habitats Directive and Recommended Good Agricultural Practices.

Measurements 3

Recovery of plant species identified in plants

Objective: Increase connectivity between habitats, plant species diversity and the availability of breeding, feeding, refuge and exhibition for fauna.

Project(s): Escuderos

Area: 2-5 meters wide along the boundaries of each plot.

Type of measure: Restoration and strengthening of connectivity between habitats.

Quality criterion: Increased plant diversity and improved use by wildlife species.

Standard: Ecological restoration regulations and the BBOP guide for biodiversity practices in boundaries.

Measurements 4

Installation of drinking troughs and nesting boxes

Objective: Provide access to water and shelter for local fauna, especially during extreme cold or heat, to support the survival and well-being of local species, including steppe birds and other animals in the project's area of influence.

Project(s): Tabernas

Surface area: Strategic distribution of drinking troughs and nesting boxes in areas of high animal activity.

Type of measure: Habitat improvement through the provision of resources.

Quality criteria: Regular maintenance of water troughs and nest boxes, monitoring of their use by wildlife and evaluation of water quality to promote optimal conditions.

Standard: Local conservation regulations and water resource management guidelines for fauna; recommendations from organizations such as the IUCN for habitats of vulnerable species.

Within the scope of our **biodiversity strategy**, once biodiversity targets and KPIs have been defined, we will establish additional compensatory measures based on a catalog of **nature-based solutions** (NBS). This catalog, developed in 2024 as part of the ESG Roadmap 2024-2026, covers topics such as reforestation, habitat protection and restoration, fauna and flora rescue and relocation, birdlife protection, soil improvement and conservation, agrovoltaic promotion, and water and waste management. In the coming years, we will conduct an analysis of the costs associated with compensation.

Regarding **collaboration with local communitie**s, in line with our Community Relations Procedure and the future Corporate Social Management System, we identify their needs through ongoing dialogue, which fosters the implementation of traditional sustainable soil and ecosystem management practices. These practices help, for example, with invasive species control and reforestation with native species.

3.6 Targets

We do not currently have measurable, results-oriented targets, although these will be established in 2025, following the roadmap of our Biodiversity Strategy. While formal monitoring of the effectiveness of biodiversity-related actions is not yet in place, we are actively working on the development of a biodiversity policy and the implementation of an action plan. This plan will include monitoring and evaluation mechanisms to effectively manage and mitigate impacts on ecosystems.

3.7 Metrics

Following our Sustainability Reporting Procedure, we have quantitative and qualitative biodiversity indicators for all projects. These KPIs include:

- The area of influence of the projects
- Restored/reforested areas of the habitats
- Number of projects in areas protected by local, national or international regulations
- Fines for environmental non-compliance
- Number of IUCN species identified (by level of extinction risk)

Considering that **there is no single KPI for measuring biodiversity status**, during 2025, we will define a set of measurable metrics and KPIs based on the proposed quantitative biodiversity targets and taking into account our activities. These will enable us to monitor progress and efforts across the various ecosystem services we impact.

Initially, our focus will be on locations where the company's activities have the greatest impact on biodiversity, gradually expanding to encompass all operations. In the characterization analysis conducted in the EIAs for the project's surrounding area, we consider protected areas, allowing us to affirm that **we do not own, lease, or manage land near protected areas or key biodiversity zones**.

FLOOR	PROTECTED AREAS
Escuderos, Spain	In selecting the project location, we assess the environmental value and ecological role of the ecosystem, ruling out areas incompatible with solar development, such as protected spaces (Natura 2000 protected areas network, national parks, wildlife refuges, habitats under Directive 92/43/EEC), and prioritizing sites with lower impact.
Tabernas, Spain	The EIAs confirm the absence of specially protected zones within the project area. The nearest Special Areas of Conservation (SACs) and Special Protection Areas for Birds (SPAs) are sufficiently distant to remain unaffected.
Gran Teno, Chile	We conduct a detailed analysis of protected areas and priority sites, with the closest protected areas (historical conservation properties) located 20.1 km southwest of the project, ensuring no direct or indirect interference.
Quillagua, Chile	Environmental studies confirm that the project is far from protected areas, sensitive natural resources, and populations protected by special laws. Additionally, it does not cause disturbances to nearby human settlements.
Victor Jara, Chile	Located 15 km from the Pampa del Tamarugal National Reserve, the project neither borders nor falls within its area of influence, minimizing environmental impact.
Gabriela, Chile	The analysis rules out proximity to protected wetlands or significant aquatic ecosystems, including those recognized by the Ramsar Convention and protected under national decrees.
Algarrobal, Chile	No protected areas are present within the project area, with the nearest, such as Llanos de Challe National Park and the Carrizal Bajo Coastal Wetland Nature Sanctuary, located between 21 and 55 km away—beyond the project's influence zone.

04 Resource use and circular economy

4.1 Impacts, risks and opportunities

At Grenergy, we are committed to the circular economy to reduce dependence on resources, save energy and minimize waste generation. To this end, we **monitor consumption and waste management across all our plants** under construction and operation, as well as in our offices.

As part of the double materiality assessment conducted in 2024, **we updated the analysis of Impact, Risks, and Opportunities (IROs)** related to natural resource management, applying a structured approach across our entire value chain (upstream and downstream). This analysis included consultations with key stakeholder representatives on waste management and circular economy practices, incorporating both financial and impact perspectives

Material resource use and circular economy IROs for Grenergy

SUB-TOPIC	IROs
Waste	· Negative impact on fauna and flora contamination in projects due to improper management of photovoltaic and wind energy waste (solar panels, inverters, structures...) **(I)** · Risk of financial penalties by the competent authorities in relation to inadequate waste management and treatment **(R)**
Resource inputs, including resource usage	· Positive impact from the reduction of waste generation due to the implementation of programs aimed at improving circularity and the high recyclability of solar panels **(I)**
Resource outputs related to products and services	· Opportunity arising from the increase in the number of organizations promoting second-life use through the recovery of plant waste (sale of building materials, wood coils, solar panels, etc.) **(O)**

4.2 Policies

Our ESG Roadmap 2024-2026 includes the **development of a specific resource use and circular economy policy**, as well as the publication of a **corporate circularity plan and an environmental management system** aligned with standards such as IFC, Equator Principles, and ISO 14001. Currently, our General Sustainability Policy already includes a commitment to promoting recycling, particularly of hazardous waste, and most of our ongoing projects have a Waste Management Plan in place.

Additionally, EIAs incorporate measures that regulate our resource management processes. The upcoming **Circular Economy Policy**, scheduled for 2026, will set targets related to the use of virgin resources, recycled materials, and secondary resources, driving sustainable practices. It will also address sustainable sourcing in material selection, promoting the use of renewable resources that minimize environmental impact.

"The Circular Economy Policy will aim to reduce the use of virgin resources, promote recycled materials, drive secondary resource utilization, and encourage sustainable sourcing with efficient technologies"

"In 2024, we donated solar panels to local communities, generating a positive local impact and favoring a second useful life for the panels"

4.3 Actions and resources

Waste management is carried out through a proper classification system, where waste is categorized as **hazardous, non-hazardous, and municipal solid waste**. In our daily operations, we implement practices such as **prevention, minimization, selective collection, recovery, and recycling of resources**. Additionally, we promote the use of products with less packaging, in line with the European Waste Directive 2008/98/EC and Spain's Waste and Contaminated Soils Law 22/2011. We encourage the installation of collection points near waste generation areas to ensure proper storage, classification, and documentation, complying with regulations and delivering waste to authorized managers.

We donate materials such as solar panels, wood, cardboard, and copper—mainly in Chile and Colombia—to extend their lifecycle, foster local development, and reduce environmental impact.

Non-reusable waste is either recycled or directed toward energy recovery, treatment, or final disposal, depending on its type, with the entire process managed by specialized companies.

4.4 Targets

At Grenergy we want to maximize the reuse and recycling of waste, key elements in transitioning towards a circular economy. Although we have not yet established specific resource management or waste reduction targets, these will be included in our upcoming Circular Economy Policy. **This policy will also define monitoring mechanisms, KPIs, compensatory measures, and periodic audits** to continuously evaluate and improve sustainable waste management.

We have a **system for collecting and monitoring quantitative and qualitative KPIs** related to resource use and circular economy across all our projects. These KPIs include:

- Amount of waste (categorized by hazard type and by final disposal)
- Amount of waste donated to the community
- Amount of forestry waste

Additionally, we aim to **reduce our reliance on natural resources by promoting material reuse and recycling**, which helps conserve ecosystems and biodiversity. This approach not only provides environmental benefits but also strengthens our commitment to sustainability principles. Our future Circular Economy Policy will include guidelines to **encourage the procurement of products designed for durability, repairability, and recyclability**, aligning with Directive 2009/125/EC on eco-design and Directive 2012/19/EU on waste electrical and electronic equipment (WEEE). These directives establish efficiency, recycling, and end-of-life treatment requirements for solar panels. Similarly, batteries must comply with Directive 2006/66/EC on batteries and accumulators, which regulates their collection, treatment, and recycling. Other electronic components are also governed by Directive 2012/19/EU (WEEE) to ensure their proper management and recycling..

We prioritize the reuse and recycling of key components, such as solar panels and end-of-life batteries. This includes recovering critical materials like lithium, nickel, cobalt, silicon, glass, and other metals, reducing the need for raw material extraction and helping conserve strategic reserves in the long term. This approach is particularly crucial in the renewable energy sector, where resource efficiency is essential for sustainable operations.

At Grenergy, we are implementing various measures to enhance waste management, **including the installation of waste separation systems in our projects**, partnerships with authorized waste managers that comply with our internal policies, and the development of independent reuse programs. These programs also include social initiatives, such as material donations and training workshops, which not only improve waste management but also create a positive impact on local communities.

Our strategy follows the nationally recognized **waste hierarchy**, which prioritizes prevention as the most sustainable option, followed by reuse and recycling. These alternatives are preferable to energy recovery or landfilling, as they extend the useful life of materials and minimize environmental impact. This approach aligns with **mandatory recycling regulation**s in several countries where we operate, such as Spain, Germany, and Italy, which set specific recycling targets. In Chile, the Extended Producer Responsibility (REP) Law promotes reuse and recycling. Meanwhile, in regions with less stringent regulations, such as Mexico and Peru, we continue to drive sustainable practices, even in the absence of mandatory targets.

4.5 Resource inputs

We utilize various key resources throughout our value chain, including **solar panels** (primarily composed of silicon, glass, and aluminum frames), **wind turbines, energy storage systems** (lithium-ion batteries), and electronic components such as inverters, controllers, and monitoring systems. Additionally, we use installation materials like wiring and support structures, as well as packaging for purchased products. These resources are essential for generating and distributing renewable energy across our operations.

In 2024, the total weight of the products used,including solar panels, batteries, structures, and inverters, **amounted to 58,730 tons**. During this period, we did not purchase products containing biological materials or use recycled or reused secondary components.

We obtain detailed product information from our suppliers, including **Environmental Product Declarations (EPDs)** for solar panels and batteries. These EPDs comply with ISO 14025 and EN 15804 standards, providing insights into the composition and weight of these products. Currently, we do not calculate the weight of secondary components or recycled intermediate products.

To prevent double counting in waste management, we establish clear operational boundaries to define which facilities, activities, or processes are included in our waste inventory. Waste is classified into various categories (hazardous, non-hazardous, recyclable, etc.), and we only account for waste for which we have direct responsibility. Additionally, **we implement monitoring and traceability systems** to track waste flows from generation to final disposal, ensuring that each unit of waste is recorded only once.

4.6 Resource outputs

In our electricity generation and storage activities, various types of materials and waste are generated, particularly from energy system components such as solar panels and batteries, which have a defined lifespan. At the end of their life cycle, these products can become electronic waste and recyclable materials, including glass and metals.

"38% of total waste is destined for reuse and/or recycling and 37% of non-hazardous waste is destined for reuse and/or recycling"

In addition to these, various other types of waste are generated throughout the different phases of our projects, including paper and cardboard, plastics, hydraulic oils, minerals, mixed construction and demolition waste, and packaging materials (such as paper, cardboard, plastic, and wood). We manage these waste streams based on their hazardous classification (hazardous or non- hazardous) and categorize them according to whether they are intended for disposal or recycling.

		Hazardous waste	Non-hazardous waste
Type of valuation	Reuse	6.3 t	540.8 t
	Recycling	10.7 t	23.1 t
	Other operations	0.5 t	781.8 t
Type of disposal	ncineration	0.0 t	0.0 t
	Landfill	1.6 t	166.1 t
	Other operations	0.9 t	1.5 t

Regarding to the durability, repairability, and recyclability of the products we use, these aspects are not applicable to our operations. This is because we do not manufacture or sell physical products that consumers can purchase, repair, or replace.

In 2024, our activities generated a total of 1,533 tons of waste, of which 170 tons (11%) were sent for disposal. The composition of this waste includes solar cells, photovoltaic modules, batteries, cables, metal structures, cardboard, plastics, and maintenance materials such as oils and filters. Additionally, specific waste types are identified based on the operational phases:

1	Construction	Generation of packaging waste (cardboard, plastic), construction materials (wood, metals, concrete) and unused components.
2	Operation and maintenance	Oils, filters and other maintenance materials, classified as hazardous or non-hazardous.
3	Dismantling	Waste from structures, solar panels, wind turbine blades and batteries at the end of their useful life, which require special treatment due to their recyclable or hazardous materials.
4	Waste electronics	Obsolete or damaged components, partly managed by suppliers for reuse and recycling.

As to its nature:

- **Non-hazardous waste:** Aggregates, fiberglass, concrete, wood, plastic containers and paper.
- Hazardous waste: Grease, oils, lubricants and residues impregnated in other materials.
- Domestic waste: Paper, cardboard and batteries generated in offices and plants.

In total, our activity has generated **20 tons of hazardous waste and no radioactive waste**. For measurement, we use recording, classification, and direct weighing methodologies. When weighing is not feasible, we apply estimates based on activities and conversion factors. Finally, we complement this data with reports from authorized waste managers, ensuring traceability and accuracy.

05 Own workforce

5.1 Strategy

At Grenergy, we consider as own workforce the employees with permanent or tAt Grenergy, we consider our own workforce to include employees with permanent or temporary contracts, excluding top management, directors, freelancers, and interns from the workforce calculation.

Through our double materiality analysis, we have identified risks related to employee turnover, which is common in the renewable energy sector, as well as key issues such as **gender equality, diversity, and work-life balance**. To date, we have not recorded any material negative impacts in these areas.

To generate positive impacts, we have developed initiatives such as the **Grenergy Talent Program**, in collaboration with ICEX and the Fundación Universidad Empresa, which facilitates the training and integration of young people into renewable energy projects. In 2024, we selected 10 participants, some of whom joined the company after completing their internships. Additionally, **Grenergy's growth allowed us to make 71 new hires**, covering new operational and specialization needs.

GRENERGY TALENT PROGRAM

"Grenergy Talent Program promotes youth training and employment in renewable energy, with a team committed to a sustainable future"

At the same time, we have implemented **training programs** to develop the professional skills of our employees, along with measures to promote their **well-being**, such as flexible work plans, psychological support, and health-related activities. We have also identified strategic opportunities in areas such as **training in new technologies and improving cybersecurity**, preparing ourselves to face the transformations in the sector and the digital landscape.

IROs materials related to the Grenergy proprietary template

SUB-TOPIC	IROs
Working conditions	· Improved talent attraction and retention through hiring and benefits policies **(I)** · Risk of noncompliance with labor regulations due to excessive overtime **(N)(I)** · Improving labor relations through effective social dialogue **(N)(I)** · Inadequate social benefits and work-life balance for employees **(I)** · Reduction of occupational illnesses by promoting health and wellness **(I)** · High turnover due to high demand and talent shortage in the sector **(R)** · Better conditions for qualified profiles thanks to NextGen funds **(O)** · Strengthening of labor rights through freedom of association and works councils **(N)(O)** · Improvement of working conditions and wages through collective bargaining **(N)(O)** · Promotion of local contracting with social safeguards and respect for human rights **(O)**
Equal treatment and opportunities for all	· Difficulty in recruiting women with a technical profile in projects **(I)** · Improvement of social reputation through measures to reduce the wage gap **(I)** · Challenges in adapting facilities for people with disabilities **(N)(I)**) · Increased inclusion and diversity in the company and subcontractors **(N)(I)** · Need for training in new technologies as storage **(I)** · Cybersecurity training plan to strengthen digital security **(I)** · Potential difficulty in accessing grants due to poor reputation in equality, diversity and inclusion **(R)** · Promotion of grants and youth employability by European organizations **(O)**

(N) - New IRO for the period 2024 compared to 2023. (I) - Impact,(R) - Risk, (O) - Opportunity

We believe that the transition to greener and climate-neutral operations can have both positive and negative impacts on employees. On the positive side, it may provide training in new skills, improve workplace safety and health, and increase job satisfaction by working for a sustainable company. On the negative side, there may be job uncertainty, a temporary increase in workload, the need for relocation in case of facility changes, and resistance to change. Additionally, there may be high costs associated with replacing vehicles and investing in new technologies, which could affect resources available for direct employee benefits.

SCOPE	MEASUREMENT	IMPACT ON THE WORKFORCE
1	1. Hybrid vehicles	Contribution to the goal of carbon neutrality, fostering satisfaction and reinforcing a sense of purpose.
	2. Alternative fuels	Reduces pollution and improves the 's reputation.
	3. Power consumption	Reduces exposure to contaminants and promotes a healthier on-site environment.
	4. Energy efficiency	Promotes environmental awareness and motivates employees to adopt more sustainable practices, improving organizational culture.
2	5. Low emission generators	Reduces air and noise pollution
	6. Energy analysis	Promotes sustainable projects and increases job satisfaction and commitment to sustainability goals.
3	7. Renewable electricity	Promotes a healthier environment and generates pride and motivation in the workforce for commitment to sustainability
	8. Awareness	Reinforces employees' commitment to sustainable values
	9. Carbon footprint	Improves the company's reputation and promotes an organizational culture aligned with environmental responsibility.
	10. Sustainable suppliers	Reinforces the company's commitment to sustainability, improving perceptions among employees.

"The ecological transition offers opportunities to enhance the skills and job satisfaction"

We consider that the **risk of forced and child labor practices is found in the supply chain**, mainly due to the use of materials such as lithium and cobalt, which come from countries with poor labor regulations (see Chapter 06. Business Conduct, section 6.7 Supplier Relations). In these countries with laxer regulations, construction and maintenance activities may also be associated with greater risk due to the lack of supervision and control. For this reason, in countries such as Chile, Mexico and Peru, where we operate, **we maintain strict policies against these dynamics**, with clauses in labor contracts that promote respect for human and labor rights. In addition, we comply with local labor regulations in our facilities and reject any and all practices of forced and child labor.

30% STEM Promotion: Women in EPC engineering team

We have identified risks associated with employees who have particular characteristics, such as women in technical and leadership roles within a sector traditionally dominated by men. In this regard, we are committed to **promoting gender equality and the inclusion of women in STEM profiles**. Material risks related to specific groups of people include gender discrimination and the lack of professional development opportunities for women, as well as stress and burnout among employees working in remote environments or with irregular hours. On the other hand, we recognize opportunities tied to investment in specialized training to enhance the skills of our workforce and foster innovation, particularly benefiting young people, women in STEM, and employees from rural areas. We are also aware that fostering an inclusive environment for minorities, LGBTQ+ individuals, and people with disabilities can attract diverse talent, and that initiatives focused on well-being, psychosocial support, and flexible working can enhance productivity and reduce turnover, particularly benefiting employees with high workloads.

Additionally, at Grenergy, we address health risks for employees working in extreme climates, such as solar plants in deserts, through health monitoring and preventive measures such as rest breaks, designated break areas, and easy access to hydration.

5.2 Policies

At Grenergy, we manage the IROs (Key Performance Indicators related to the workforce) through several key corporate policies that address important issues such as human rights, equality, labor safety, and more. Below are the details of each of these policies:

General Sustainability Policy: In this policy, we align Grenergy's operations with the SDGs, particularly SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth). The established principles include increasing female participation, reducing the gender pay gap, promoting equal opportunities, development, and integration, selecting candidates based on merit, facilitating work-life balance, ensuring fair compensation, rewarding merit and performance, promoting occupational health and safety, enhancing universal accessibility, and preventing human rights violations both in our operations and across our supply chain (for more information, see Chapter 02. Climate Change).

Human Rights Policy: Through this policy, whose application and oversight fall under the ESG department, we commit to respecting and promoting internationally recognized human rights. This includes protecting the labor rights of our employees, rejecting forced and child labor, eliminating discrimination (based on sex, marital status, sexual orientation, ethnicity, race, color, nationality, social origin, religion, age, political opinion, disability, or any other distinction, exclusion, or preference), defending freedom of association, promoting occupational health and safety, and ensuring non-discriminatory communication.

Health and Safety Policy: At Grenergy, we strive to promote a safe and healthy work environment for all employees. This policy focuses on the prevention of work-related accidents and illnesses, establishing a commitment to a zero-accident culture, and defining norms and procedures to ensure workers return home healthy and safe at the end of the day. It also fosters a preventive culture through continuous training and improvements in processes and resources to mitigate risks. Through this policy, we aim to maintain high health and safety standards and comply with applicable legislation. The policy applies to all employees, contractors, and third parties involved. Furthermore, our occupational safety and health risk management is governed by a structure assigning specific responsibilities at the corporate level (corporate head), country level (national heads), and project or site level (local heads). These roles contribute to the correct implementation, monitoring, and compliance of preventive measures across the organization.

Equality, Diversity and Inclusion Policy: Through this policy, we promote diversity and inclusion in all our activities, fostering equal opportunities for all employees, regardless of gender, race, sexual orientation, disability, or other factors. It addresses criteria for staff selection, internal promotion, work-life balance, and supports non-discrimination in all employment decisions. We focus on eliminating discriminatory biases, especially supporting women in STEM profiles and technical or leadership roles. The policy also includes specific actions to promote the inclusion of minorities, such as LGBTQ+ individuals, and encourages a flexible environment to facilitate work-life balance.

Global Policy for Preventing and Combating Sexual Harassment in the Workplace: In this policy, we focus on preventing, avoiding, and combating workplace harassment and sexual harassment. We establish clear procedures for investigating harassment complaints and imposing sanctions on those responsible, reinforcing equality of opportunity and protecting affected individuals. Key principles include confidentiality, impartiality, diligence, and a ban on retaliation.

"Grenergy ensures compliance with international regulations, promotes equal opportunities with an Equality Plan and monitors impacts through a human rights Due Diligence process"

We implement these policies across all areas of Grenergy's operations, including subsidiaries and suppliers. In developing them, we have ensured alignment with local and international regulations, such as ILO conventions, the UN Guiding Principles on Business and Human Rights (UNGPs), the Universal Declaration of Human Rights (UDHR), and the Paris Agreement on climate change concerning environmental matters. Additionally, we use tools like Achilles to assess suppliers based on ESG criteria, and we adhere to international standards such as ISO 45001 for occupational health and safety and ISO 14001 for environmental management in our operations.

Grenergy also has an **Equality of Opportunity Plan**, which covers all employment aspects, from recruitment to work-life balance.

5.3 Labor communication

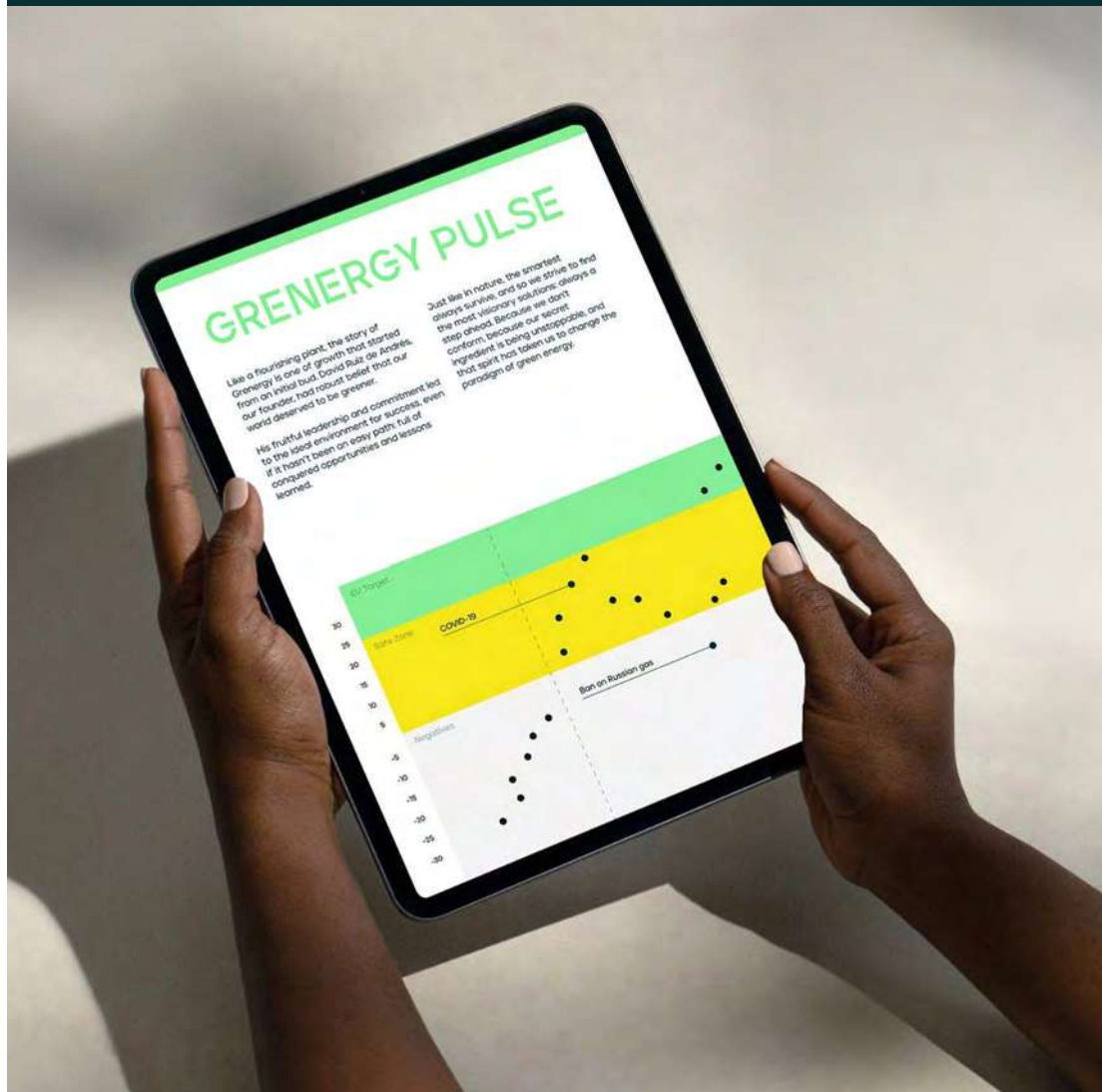
In general, collaboration with employees is direct, as there is no formal union representation. To this end, we encourage **open communication** between the different hierarchical levels. In specific processes, such as the preparation of the Equality Plan, we set up negotiating committees with the most representative unions in our sector. In addition, our **Whistleblower channel** allows all employees to report any form of discrimination, harassment or adverse working conditions (see chapter 06. Business Conduct). We promote its use through compliance training, internal communication channels and company policies.

In addition, we collect the opinions of employees, including the most vulnerable, through the regular **Grenergy Pulse** survey, which we conduct every six weeks and covers topics such as employee satisfaction, job security and well-being. The results of these surveys allow us to identify areas for improvement and address ' concerns, influencing the implementation of policies and improvements in the work environment, as well as initiatives for psychosocial well-being. This survey is a key mechanism for evaluating the effectiveness of the policies implemented, **with an overall satisfaction rate of 70.1% in the 2024 survey, and a 41.2% participation rate**.

Regarding labor rights, in 2021, we joined the United Nations Global Compact, committing to respect the universal principles on human rights, labor, the environment, and anti-corruption. We also take the ILO's core conventions and other international labor rights regulations as a reference.

The operational responsibility for ensuring compliance with commitments related to employees, as well as for overseeing the implementation of health, safety, and well-being policies, including the internal communication channel, lies with the Human Resources Director.

"Grenergy promotes an open work environment with the GRENERGY PULSE survey, which guides improvements in workplace well-being"



"The Whistleblower Channel facilitates anonymous reports of harassment, discrimination or adverse working conditions"

5.4 Labor remediation

When we identify potential negative impacts on the workforce, we implement processes to minimize them, such as the use of the **Whistleblower Channel** and the diligent evaluation of cases through internal Committees like the **Executive Compliance Committee and the Disciplinary Committee**. In the event that real impacts occur, we apply corrective measures to restore the rights of the affected individuals, ensuring transparent treatment aligned with internal policies and international standards.

We track the progress of complaints through periodic reports to the **Audit Committee and the Board of Directors,** where we assess the number of complaints and the corrective actions taken. Regarding reports of sexual or workplace harassment, we follow the specific protocols established in our Global Policy for the Prevention and Fight Against Sexual Harassment in the Workplace.

At present, we do not assess whether our employees are aware of and trust the structures and processes in place for raising their concerns or needs.

5.5 Actions

At Grenergy, we manage workforce-related IROs through action plans covering several key areas.

Continuous ACTIONS	Training and professional development	Programs to improve skills in compliance and risk prevention
	Employment generation	Promotion of measures to improve talent attraction
	Occupational health and safety	Periodic health evaluations for employees
	Well-being at work	Flexible working hours and work-life balance policies to improve quality of life and satisfaction
	Grenergy Pulse	Work climate surveys to identify improvements, with actions based on incentives, social benefits and flexibility
	Internal mobility Grenergy	Priority internal promotion to support diversification and internationalization
	Talent Program	Scholarship program for young graduates in collaboration with the Fundación Universidad Empresa (FUE)
2024 ACTIONS	Corporate volunteering with Ecoempleo	A corporate volunteering activity was carried out as part of the "Ecompleo Program" of the Adecco Foundation
	Equality, diversity and inclusion policy	Promotes an inclusive culture, equal opportunities, gender balance, integration of people with disabilities and cultural diversity
	Variable remuneration linked to sustainability	Plan to include objectives of the 2024-2026 Sustainability Strategy in the incentives from 2025
ACTIONS planned for 2025-2026	Corporate volunteering plan	Planned for 2025
	"*Grenergy Employer Branding*" strategy	Planned for 2025
	Annual Human Rights Report	Planned for 2026
	Feasibility study for the Grenergy Foundation	Planned for 2026

"In addition to our own employees, our actions benefit young professionals and local communities"

These actions have a global scope, prioritizing the countries where we operate, and we develop them internally, without generating significant CapEx or OpEx costs.

Although they do not include direct measures to redress material impacts, the Equality and the Human Rights Report seek to prevent and mitigate inequalities.

MEASURES TO PREVENT OR MITIGATE NEGATIVE IMPACTS

Overtime and work overload	Flextime policies, along with Grenergy Pulse surveys, help reduce excessive workloads and comply with labor regulations.
Social benefits	Workplace wellness programs and the Equality Policy strengthen retention and improve quality of life, creating a more inclusive and attractive environment.
Hiring women in technical roles	The Equality Policy promotes gender balance, while the Grenergy Talent Program and the Employer Branding strategy encourage the hiring of women in technical sectors.
Accessibility for people with disabilities	The Equality Policy contemplates the integration of people with disabilities, adapting facilities to facilitate accessibility.
Training in new technologies	Professional development programs and the young talent program prepare employees for technological challenges such as warehousing.

We monitor the actions related to the payroll through key performance indicators (KPIs), without specific targets, but with commitments to **reduce turnover, reduce the salary gap and improve job satisfaction**. The main KPIs include:

- **Distribution of employees by gender and age, new hires, layoffs and local hires.**
- **Accounting for permanent contracts, average remuneration and wage gap.**
- **Sickness, lost days and incidents.**
- **Periodic evaluations, training hours and union coverage.**

We identify actions to prevent possible negative impacts through these indicators and the feedback received through the communication available. First, we analyze the source, severity and extent of the impact, and if necessary, we conduct consultations with affected employees. With this information, we decide how to mitigate and prevent the impact by **updating our policies or adjusting the training program**. Finally, we allocate resources and communicate the measures taken to employees and the entire organization.

To mitigate occupational risks, at Grenergy we implement wellness measures that include **flexible working hours and continuous training**, both general and specific. These actions, aligned with our clear and objective policies, also help us to enhance corporate reputation, which facilitates access to grants and funding. In terms of opportunities, **we attract qualified talent** through programs that leverage NextGen funds, boosting the employability of young people in key sectors of the energy transition. Our ongoing training programs not only stimulate employee competitiveness, but also **promote respect for labor rights** and encourage proper representation. In addition, local hiring and the implementation of human rights due measures improve social conditions in our value chain, while collective bargaining optimizes labor conditions.

The monitoring of specific KPIs related to human resources, together with employee feedback through surveys such as Grenergy Pulse, helps us to prevent activities from causing negative impacts on the workforce. In addition, we **update internal policies on a regular basis** and, to manage the material impacts of our activities, we allocate financial, human and technological resources, including budgets for training, wellness and occupational health and safety staff.

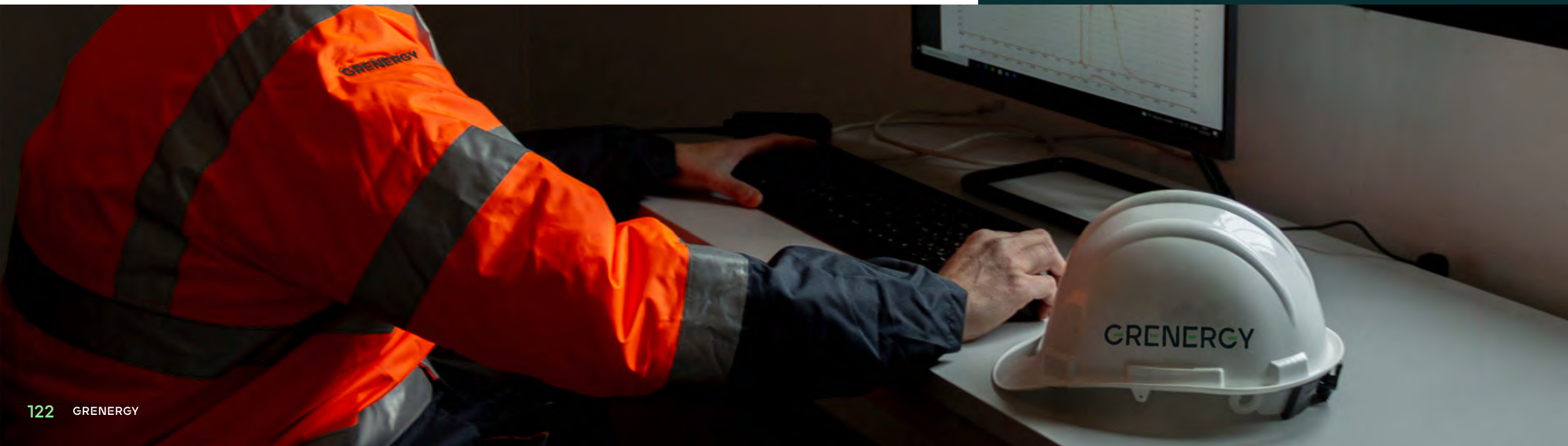
We also invest in **compensation, benefits, and insurance to protect our employees**.

As part of the transition to a greener economy, we mitigate potential impacts through training in renewable energies, energy efficiency and circular economy, in collaboration with the United Nations Global Compact. This training, together with the periodic evaluation of impacts on the workforce through the Committee, reinforces **our commitment to sustainability and adaptation to new market requirements**.

5.6 Targets

Although we do not currently have measurable targets related to our own workforce, our ESG Roadmap 2024-2026 has qualitative objectives. In addition, we track policies and actions by monitoring progress on this strategic plan, which focuses on **attracting talent, improving the work environment, strengthening competencies, integrating human rights, promoting diversity and creating the Grenergy Foundation**. We adjust these objectives, applicable to the entire workforce, based on the results obtained and the key risks and opportunities identified in the Double Materiality analysis. **The participation of employees, including the Management Committee, is key in the definition of ESG objectives**, with which they work to make the goals feasible and adaptable to the reality of our company.

"From 2025 onwards, all employees will be linked to a variable remuneration related to compliance with the ESG Roadmap 2024-2026, with 10% of its business objective focused on these issues"



5.7 Workforce Characterization

At Grenergy we process the workforce information in a database, updated every six months in the KPI collection system we have implemented. In the calculation of total annual headcount (FTEs) we only include employees with an employment contract, whether permanent or temporary, and exclude managers, directors, freelancers and interns. The expansion of the team is aligned with the growth of our business and the fulfillment of our strategic plan. In the financial statements, under Personnel Expenses, we detail the number of employees (Head Count/FTEs) by gender, excluding the "other" category, and by country. In general, we note an increase in the quantitative data relating to the characterization of the workforce, reflecting the company's growth.

DISTRIBUTION OF EMPLOYEES BY GENDER, COUNTRY AND REGION (FTE)[1]

		2024			2023
		Women	Men	Total	Total
EUROPE	Spain	85	140	225	161
	Italy	9	10	19	15
	United Kingdom	0	7	7	5
	Poland	4	6	10	8
	Romania	1	1	2	0
	Germany	4	13	17	11
AMERICA	Chile	63	147	210	157
	Colombia	14	32	48	38
	Peru	5	10	15	14
	Argentina	0	1	1	2
	Mexico	1	5	6	2
	US	6	16	22	12
TOTAL		**192**	**388**	**580**	**425**

[1] *Response to the Non-Financial Reporting and Diversity Act 11/2018.*

"Grenergy's headcount continues to grow, with a year-on-year change of 39.5% (vs. 2023)"

NUMBER OF EMPLOYEES BY GENDER 2024 (FTE)

Sex	Number of employees
Man	388
Woman	192
Total employees	**580**

The data presented correspond to FTE, while those of the annual accounts reflect the headcount at the end of the year, so they may not coincide.

EMPLOYEE HEADCOUNT IN COUNTRIES WHERE THE COMPANY HAS AT LEAST 50 EMPLOYEES REPRESENTING AT LEAST 10% OF ITS TOTAL NUMBER OF EMPLOYEES 2024 (FTE).

Country	Number of employees
Spain	225
Chile	210

DISTRIBUTION OF EMPLOYEES BY PROFESSIONAL CATEGORY, GENDER AND AGE (FTE)[1]

		2024			2023
Professional category	Age	Women	Men	Total	Total
Senior Management	Less than 30	0	0	0	0
	Between 30 and 50	2	3	5	5
	More than 50	0	1	1	1
Directors area	Less than 30	0	0	0	0
	Between 30 and 50	1	7	8	11
	More than 50	0	1	1	1
Controls intermediates	Less than 30	2	3	5	3
	Between 30 and 50	21	40	61	40
	More than 50	2	7	9	6
Technicians	Less than 30	42	72	114	80
	Between 30 and 50	90	126	216	132
	More than 50	4	14	18	19
Staff of site/land	Less than 30	7	27	34	34
	Between 30 and 50	19	64	83	73
	More than 50	2	23	24	20
		192	**388**	**580**	**425**

[1] *Response to the Non-Financial Reporting and Diversity Act 11/2018.*

AVERAGE ANNUAL NUMBER OF PERMANENT CONTRACTS, TEMPORARY CONTRACTS AND PART-TIME CONTRACTS BY GENDER, AGE AND OCCUPATIONAL CLASSIFICATION

		2024				2023			
		Type of contract		Type of day		Type of contract		Type of day	
		Indefinite	Temporary	Complete	Partial	Indefinite	Temporary	Complete	Partial
Genre	Woman	182	10	188	4	124	10	131	4
	Man	354	34	381	7	267	24	285	5
Age	Less than 30	141	12	148	5	107	10	112	5
	Between 30 and 50	345	28	368	5	243	18	256	4
	More than 50	50	4	53	1	41	6	48	0
Category Professional	Senior Management	6	0	6	0	6	0	6	0
	Area Directors	9	0	9	0	11	0	11	0
	Middle management	74	1	74	1	49	0	49	0
	Technicians	335	13	340	8	227	4	226	5
	Site/ground personnel	112	30	140	2	96	30	123	4

[1] *Response to the Non-Financial Reporting and Diversity Act 11/2018.*

EMPLOYEES BY TYPE OF CONTRACT, BROKEN DOWN BY SEX (FTE)

	2024		
	Woman	Man	Total
No. of employees	192	388	580
No. of permanent employees	182	354	536
No. of temporary employees	10	34	44
No. of employees of non-guaranteed hours	0	0	0

EMPLOYEES BY TYPE OF CONTRACT, BROKEN DOWN BY REGION (FTE)

	2024		
	Europe	America	Total
No. of employees	280	300	580
No. of permanent employees	269	267	536
No. of temporary employees	11	33	44
No. of employees of non-guaranteed hours	0	0	0

DISTRIBUTION OF EMPLOYEES BY NATIONALITY (FTE)[1]

EUROPE	Spain	Italy	U. Kingdom	Poland	Romania	Germany	Total
	225	19	7	10	2	17	**280**
AMERICA	**Chile**	**Colombia**	**Peru**	**Argentina**	**Mexico**	**US**	**Total**
	210	48	15	1	22	23	**300**

[1] Response to the Non-Financial Reporting and Diversity Act 11/2018.

EMPLOYEES BY GEOGRAPHIC AREA (HEADCOUNT AS OF 12/31/2024)

EUROPE	Spain	Italy	U. Kingdom	Poland	Romania	Germany	Total
	246	18	9	9	2	18	**302**
AMERICA	**Chile**	**Colombia**	**Peru**	**Argentina**	**Mexico**	**US**	**Total**
	217	50	14	1	7	25	**314**
TOTAL							**616[1]**

[1] Total number of departures (voluntary + involuntary of men and women) over the total number of employees (men + women) at the end of the year

EMPLOYEE TURNOVER (FTE)	2024	2023
Number of employees who have left the company	42	59
Total turnover rate[1]	14.9%	13.9%

[1] Total number of departures (voluntary + involuntary of men and women) over the total number of employees (men + women) at the end of the year

DISMISSALS BY GENDER, AGE AND PROFESSIONAL CATEGORY (FTE)[1]

		2024	2023
Genre	Woman	7	1
	Man	20	10
Age	Less than 30	3	2
	Between 30 and 50	16	8
	More than 50	5	1
Category Professional	Senior Management	0	0
	Area Directors	0	0
	Middle management	4	1
	Technicians	10	6
	Site/ground personnel	13	4

[1] Response to the Non-Financial Reporting and Diversity Act 11/2018.

In 2024, we had 23 non-salaried workers (employees, self-employed individuals, and scholarship holders), including 3 self-employed workers (calculated in FTE based on hours worked). We also selected 4 scholarship holders in collaboration with ICEX. Additionally, 10 participants joined the Grenergy Talent Program with FUE. Through programs with ICEX and FUE, **we promote the attraction of young talent and offer experience in renewable energies and international business** under the supervision of tutors.

5.8 Collective bargaining and social dialogue

Since there is no formal union representation, agreements with employees are made in accordance with current legislation and within a cultural framework of open communication between employer and employee. Both Spain and Chile have more than 50 employees, representing over 10% of the total workforce in our company.

	COLLECTIVE BARGAINING COVERAGE		SOCIAL DIALOGUE
Coverage rate	**Employees - EEE** (for countries with > 50 employees representing > 10 % of the workforce total assault)	**Employees - Non EEA** (estimate for regions with > 50 employees representing> 10% of total employees)	**On-site representation work (EEA only)** (for countries with > 50 employees representing > 10 % of total employees)
0-19%		South America	Spain
20-39%			
40-59%			
60-79%			
80-100%	Spain		

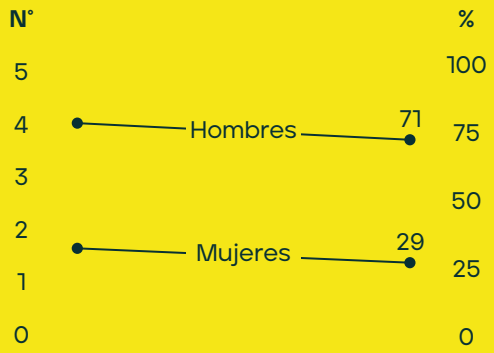
As of 2023, 100% of employees in Spain and Italy are covered by collective bargaining agreements. In other countries, we follow the local regulatory framework, as no equivalent framework exists.

5.9 Diversity

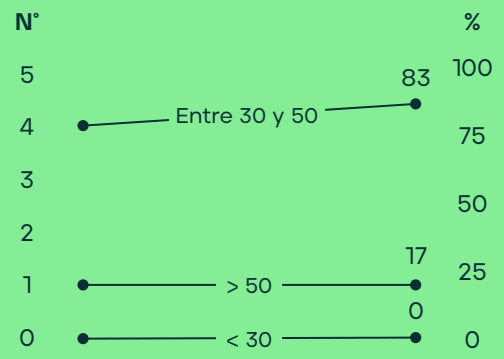
At Grenergy, senior management consists of executives responsible for strategic decisions and overall oversight. This includes the CFO and the directors of Strategy and Capital Markets, M&A, Legal, Human Resources, Digital and Innovation, and Investments.

DISTRIBUTION OF SENIOR MANAGEMENT

BY GENDER



BY AGE



5.10 Social protection

We provide public social protection to all employees, in accordance with the laws of each country. This includes coverage for income loss due to illness, unemployment, work-related accidents, parental leave, and retirement, provided that legal requirements are met. Additionally, we offer specific accident coverage, including disability and major disability benefits, in line with the applicable collective bargaining agreements. Our coverage also includes accident and occupational travel assistance policies, which ensure necessary healthcare during travel.

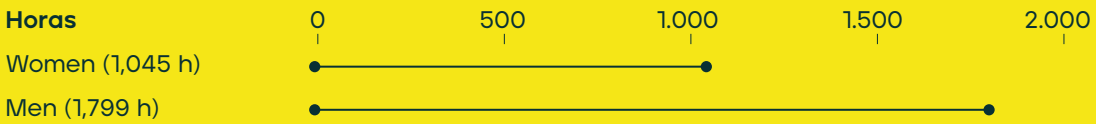
5.11 Disability

At Grenergy, we have 2 employees with disabilities, representing 0.34% of our total workforce. We comply with Article 42 of the General Law on the Rights of Persons with Disabilities, which encourages collaboration with special employment centers or foundations. In this context, **we partner with the Adecco Foundation to promote diversity through awareness activities, mobilization, and training on unconscious bias**. These initiatives aim to enhance the visibility of vulnerable individuals, raise awareness within the organization, and reduce barriers, inequalities, and discriminatory attitudes in accessing the labor market.

5.12 Training

PERIODIC PERFORMANCE AND CAREER DEVELOPMENT REVIEWS BY GENDER

HOURS OF TRAINING BY GENDER

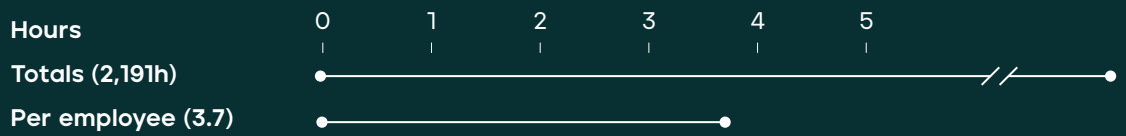


HOURS OF TRAINING BY PROFESSIONAL CATEGORY[1]

	2024	2023
Senior Management	16	56
Area Directors	208	126
Middle Management	311	567
Technicians	1,655	2,983
Site/ground personnel	445	499

[1] Response to the Non-Financial Reporting and Diversity Act 11/2018.

HOURS OF TRAINING AND INVESTMENT IN TRAINING PER EMPLOYEE



Investment in training/employee (€) **253.21€**

5.13 Health and safety

We have an occupational health and safety management system based on the ISO 45001 standard, which applies to 100% of our workforce and all companies within the Grenergy Group, including subsidiaries. This system, along with the health and safety policy, fosters safe and healthy working conditions.

In 2024, we recorded no fatalities among our employees or external workers at our facilities. A total of 7 occupational accidents were reported, resulting in an accident frequency rate (LFTIR) of 6.0, calculated based on the total number of hours worked, excluding "in itinere" accidents. These accidents led to a total of 196 days lost due to work-related injuries and illnesses. Additionally, no cases of occupational diseases were identified.

5.14 Work-Life Balance

100% of our workforce is entitled to family leave. In Spain, employees are also protected by the Workers' Statute, which establishes the right to be absent from work in cases of force majeure, such as urgent family situations involving relatives or cohabitants. This statute also allows for absence from work in cases of illness or accident requiring the immediate presence of the worker.

Of the total number of workers who exercised their right to family leave, 33% were women and 67% were men.

	2023[4]			2024		
Indicator	Women	Men	Total	Women	Men	Total
Accidents	3	9	12	1	6	7
Occupational diseases	2	0	2	0	0	0
Absence hours	224	304	528	22	165	187
Frequency index (LTIFR)[1]	10.5	14.1	13	2.6	7.7	6.0
Severity Index (LTIR)[2] [3]	19.5	11.9	14.3	16.4	44.2	33.8

*[1] No. of recordable accidents / No. of hours worked) *1.000.000 (excluding in itinere processes)*
*[2] (No. of working days lost / No. of hours worked) * 200,000 excluding in itinere processes)*
[3] The increase in the severity rate in 2024 compared to 2023 is attributed to an accident in Colombia, which resulted in 137 days of sick leave for the worker.
[4] We have updated the severity index (LTIR) for fiscal 2023 following an adjustment to the calculation formula.

5.15 Remuneration

100% of employees receive an adequate salary, established according to market studies, internal procedures, the legal minimum wage of each country, collective bargaining agreements, and negotiations with new hires. Salaries are determined internally through established processes that favor fairness and market competitiveness. In 2024, our annual total compensation ratio was 2.6. Compared to 2023, we have seen an overall increase in compensation, largely due to middle management hiring and salary revisions.

To calculate the 2024 pay gap according to the Non-Financial Information and Diversity (NFI) law 11/2018, we used a new methodology based on comparing the salaries of employees holding positions of equal value, defined according to criteria established by our company. **These criteria include factors such as country, professional category, segmentation, age, and seniority in the organization**. The analysis covers all employees who have at least one colleague of the other gender in the same position of equal value, i.e., women and men who share the same characteristics in relation to the selected factors. To obtain the overall value, a weighting is applied based on positions of equal value, allowing for homogeneous comparisons that reflect only gender-related wage differences. The difference in pay gap values calculated according to the CSRD between 2022 and 2023 is essentially due to changes in the structure of the workforce.

AVERAGE REMUNERATION BY GENDER, AGE AND PROFESSIONAL CATEGORY

		2024	2023
Genre	Women	40,887	34,411
	Men	52,458	37,141
Age	Less than 30	36,353	24,003
	Between 30 and 50	52,428	39,675
	More than 50	89,126	30,320
Professional Category	Senior Management	136,667	110,000
	Area Directors	127,503	92,243
	Middle management	75,447	71,817
	Technicians	37,012	35,704
	Site/ground personnel	19,181	18,842

[1] Ratio of total annual compensation= total annual compensation of the Chairman / median total average annual compensation of all employees (excluding the Chairman's salary).

PAY GAP	(EINF)[1]	(CSRD)[2]
2024	5.94	6.7%
2023	0.29	7.4%
2022	0.27	1.9%

[1] EThe wage gap figure for the current fiscal year is not comparable with that of the previous fiscal year. The data reported in previous years is a new calculation method, which is explained in the text.

[2] Wage gap using the methodology defined by the CSRD (Mean gross pay level of male employees - mean gross pay level of female employees / mean gross pay level of male employees) x100

5.16 Labor incidents

In 2024, **we have not identified any incidents** of discrimination or received any human rights- related complaints from our workforce. Nor have any complaints been filed through the company's internal channels, including the Whistleblower Channel, or with the OECD's National Contact Points for Multinational Enterprises. This is a significant contribution to the company's success and reinforces our compliance with these directives. In terms of penalties, we have not recorded any fines, sanctions, or compensation related to incidents of discrimination, labor, or human rights violations. Additionally, we have not identified any violations of the UN Guiding Principles.

"During 2024, there have been no serious incidents or legal consequences related to human rights at Grenergy"

06 Business conduct

6.1 Administrative, management and supervisory bodies in business conduct

Our governance structure ensures that the and supervisory bodies play a central role in defining, implementing and monitoring business conduct in accordance with current regulations.

The **Regulations of the Board of Directors** detail the roles and responsibilities of the different governing bodies, including the Board of Directors and the Audit and Control Committee, in matters of business conduct.

- **The Board of Directors** holds primary responsibility for overseeing and promoting proper business conduct in accordance with the law. It is responsible for defining corporate compliance and sustainability policies at a strategic level, ensuring that the organization operates in accordance with its corporate values and applicable regulations. The Board approves the Code of Conduct and internal policies related to business conduct and sustainability. Additionally, it reviews periodic reports related to compliance with laws and internal policies, and ensures that necessary measures are taken in the event of detected weaknesses or non-compliance (see information on this management body in the General Information chapter, Section 4).
- **The Audit and Control Committee** plays a key role in supervising internal control systems and auditing our organization's activities. It oversees adequate risk management and ensures that control systems effectively mitigate risks within the framework established by the Board of Directors. The committee also oversees compliance with internal codes of conduct and evaluates non-financial risks that may impact business conduct, such as legal, social, environmental, and reputational risks.

  The Audit and Control Committee has extensive experience in supervision, risk management, and evaluation of internal controls. The members of this committee possess solid knowledge of financial auditing and risk management, enabling them to identify potential areas of non- compliance or corporate misconduct.

On the other hand, **the Compliance Manual** establishes the roles and responsibilities of the Executive Compliance Committee, the Management Committee, and the directors and area managers in matters of corporate conduct. Our Code of Conduct acts as a fundamental guide for behavior throughout the organization.

- **The Executive Compliance Committee** plays an essential role in implementing the policies approved by the Board of Directors. At the operational level, the Compliance Committee is responsible for executing business conduct policies. In the event of non-compliance, it investigates the matter and proposes necessary corrective actions, which may range from disciplinary sanctions to improvements in internal processes.
- **The Management Committee, directors and area managers** have an essential role in the implementation and monitoring of business conduct. Example-based leadership is encouraged, promoting that all levels of management are committed to **honesty, integrity, and the fulfillment of their duties**. This approach to leadership is crucial for creating an organizational culture that prioritizes compliance and corporate sustainability, facilitating responsible decision-making.

6.2 Impacts, risks and opportunities

Within the scope of the double materiality exercise conducted in 2024, we have updated the analysis and identification of IROs related to our business conduct.

IROs Business Conduct materials

SUB-TOPIC	IROs
Corporate culture	· Growing demand for regulation as an opportunity to strengthen transparency **(O)** · Possible loss of ESG ratings **(R)** · Compliance with the Bylaws and Regulations, the Code of Conduct and the Group's internal rules **(I)** · Possible lack of independence in the commissions **(I)** · Update of the Rules of Procedure of the Board and Committees **(N)(I)** · Robust compliance and clear policies against workplace violence and harassment, including value chain **(N)(I)**
Whistleblower protection	· Creating a safe environment for whistleblowers that promotes transparency and business ethics **(N)(I)**
Corruption and bribery	· Risk of lack of fiscal transparency in accordance with the legislation **(R)** · Increased risk of corruption and bribery **(N)(I)** · Opportunity for recognition as a transparent and reliable company **(I)** · Possible deterioration in the perception of the company **(I)**
Supplier relationship management, including payment practices	· Possible lack of ESG clauses in the procurement process prior to supplier contracting **(I)** · Adaptation of suppliers to new ESG requirements driven by current legislation, strengthening sustainability in the value chain **(O)**

(N) - New IRO corresponding to the 2024 period compared to 2023. (I) - Impact, (R) - Risk, (O) - Opportunity

6.3 Policies

At Grenergy, we have implemented a set of policies that not only address business conduct but also foster an inclusive and sustainable corporate culture. The material IROs identified are interrelated with the internal policies that govern our business conduct. For example, we address the growing demand for regulation and the increase in legal recommendations on good governance through policies that promote compliance, respect for human rights, and transparency in operations. Compliance with the Group's Bylaws, Regulations, Code of Conduct, and internal rules guides our business decisions.

We make our policies available through our corporate website, allowing access to all interested parties, including employees, suppliers, and local communities. Additionally, we use our internal communication channel to make employees aware of internal policies and procedures, facilitating their application in daily activities. For suppliers, we include policies related to sustainability, human rights, and compliance with current legislation as part of contractual agreements.

"The transparency and accessibility of our policies reflect our commitment to stakeholders"

Main policies related to business conduct and corporate culture:
General Sustainability Policy - Explained in chapter 02. Climate Change Equality
Equality, Diversity and Inclusion Policy - Explained in chapter 05. Own Workforce
Code of Conduct
Political Neutrality Commitment Policy
General Management, Risk Control, and Internal Audit Policy
Directors' Compensation Policy
Purchasing policy
Fiscal Policy

Through these policies, we set the framework for managing the risks associated business conduct and capitalize on opportunities to enhance our reputation, attract talent, and create a strong corporate culture aligned with our values and strategic objectives.

Code of Conduct

Our Code of Conduct outlines the key principles that the organization, along with all its employees and related parties, must follow. It emphasizes the importance of avoiding conflicts of interest, ensuring that business decisions are not influenced by personal interests, and promoting financial transparency in all operations. Additionally, we enforce compliance with legislation on money laundering and the financing of terrorism, verify the legitimacy of customers and payments, promote the responsible use of information, and restrict the use of privileged information for personal gain.

We demonstrate our commitment to society by being part of the United Nations Global Compact, giving special relevance in our business activities to its principles related to human rights, labor, the environment, and the fight against corruption.

We will take disciplinary action against those who violate these standards, with measures ranging from internal sanctions to termination of business relationships, and we will cooperate with authorities in all cases. Additionally, we provide a confidential whistleblower system for reporting any non-compliance, with a clear stance that we will not tolerate retaliation against whistleblowers.

The Board of Directors and the Management Committee are responsible for ensuring compliance with the Code of Conduct at all levels of our organization. The Executive Compliance Committee oversees the implementation of the Code of Conduct, addresses complaints about non-compliance, and ensures that our activities align with the established principles. The Board of Directors also oversees compliance activities at the strategic level.

The Code of Conduct is available to all stakeholders, both internal and external, including our employees, collaborators, customers, suppliers, business partners, and any other affected parties.

"The Code of Conduct is the cornerstone of our business integrity, guiding all our decisions and actions. It embodies our commitment to regulatory compliance and respect for dignity and personal rights in every location where we operate"

Political Neutrality Commitment Policy

Our Policy of Commitment to Political Neutrality establishes guidelines for the company's actions regarding politicians, political parties, and political offices to ensure strict neutrality, non-partisanship, and alignment with our commercial interests and business objectives, always in compliance with applicable legislation and internal rules of conduct.

This policy applies to all Grenergy Group companies, including those where we have effective control or the possibility of exercising it. It extends to all geographies where we operate, covering all stages of our value chain. For investee companies where we do not have effective control, we seek to promote actions aligned with the commitments set out in this policy.

In our organization, we strictly comply with current regulations on lobbying, ensuring that the contracting of these services is carried out under a rigorous due process, in line with our values of integrity and good corporate governance. We explicitly prohibit any type of donation, sponsorship, or contribution without consideration to political parties, political offices, party members, or related entities. In this regard, we made no political contributions, either directly or indirectly, during 2024. For more on expenses related to associations, please refer to Annex IV. Fiscal Transparency.

General Risk Management, Risk Control and Internal Audit Policy

Grenergy's Risk Control and Management and Internal Audit Policy, established by our Board of Directors, identifies, quantifies, and organizes the effective management of risks to promote the viability and future competitiveness of our company. This policy applies to all Group companies and those under Grenergy's effective control, covering both direct and indirect operations.

Our objective is to provide a framework for managing risks in the countries where we operate, guided by principles such as integrating risk into strategic decisions, assigning responsibilities, and promoting a culture of risk control.

The Audit Committee oversees the effectiveness of our internal control and risk management systems, reporting to the Board of Directors. At the operational level, each business unit identifies and manages the specific risks it faces.

Directors' Remuneration Policy

Our Directors' Remuneration Policy, designed by the Board of Directors and applicable to all its members, establishes the guidelines for compensating the members of this body during fiscal years 2025, 2026, and 2027, following its approval by the General Shareholders' Meeting in May 2024. Its objective is to align compensation with our interests, promoting profitability, sustainability, and responsibility in strategic decision- making. This policy complies with the Spanish Corporate Enterprises Act and aligns with international best practices in corporate governance and sustainability.

The policy establishes fixed and variable compensation for executive directors, linked to the achievement of specific objectives to promote sustainable performance and avoid excessive risks. Non-executive directors receive a fixed annual remuneration, with additional incentives depending on their functions on the Board of Directors.

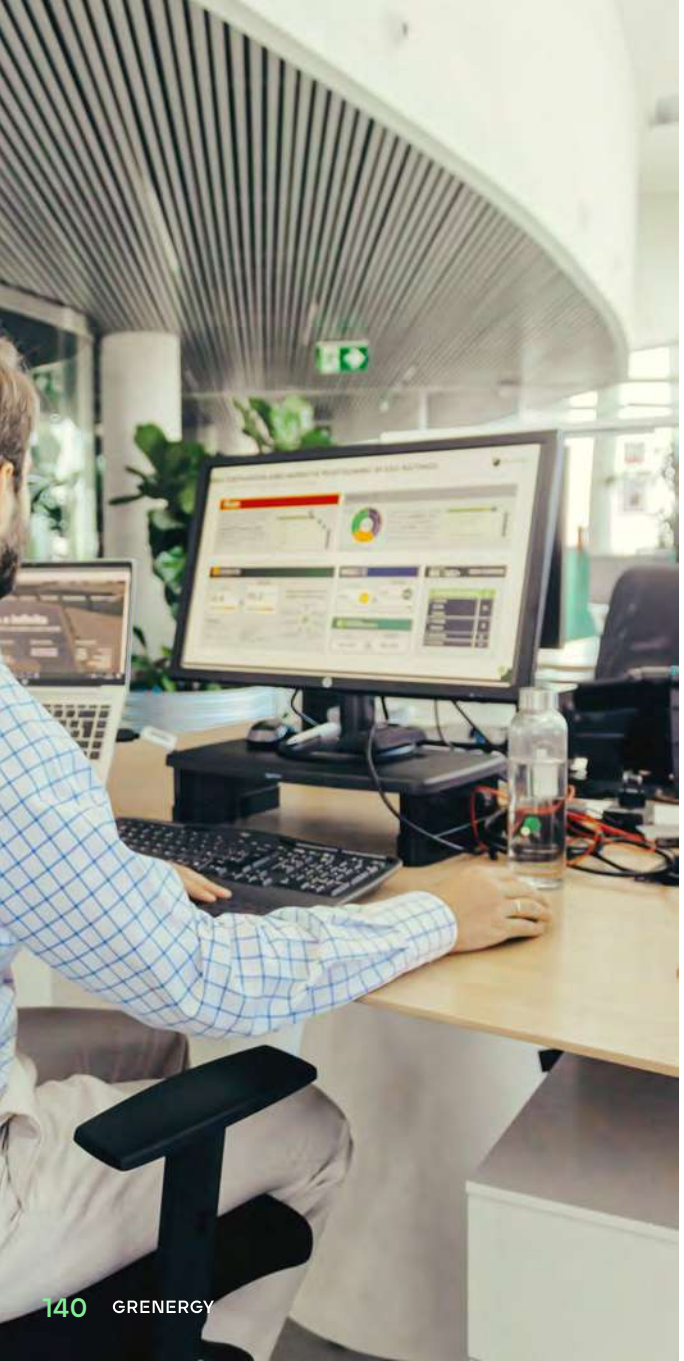
The Board of Directors is ultimately responsible for supervising and implementing this policy, with the support of the Nominating, Compensation, and Sustainability Committee, which may propose adjustments or modifications to align it with our strategic objectives.

The policy also reflects a balance with employee compensation conditions, seeking consistency and avoiding substantial discrepancies. We foster the trust of customers, suppliers, and other stakeholders by promoting transparency and responsible management.

Finally, the policy contemplates the possibility of including additional incentives in the future, always based on sustainability, performance, and transparency criteria. With this approach, the Remuneration Policy reinforces long-term sustainability and fosters value creation for our shareholders and other stakeholders.

At Grenergy, we publish transparent information on all items of remuneration received annually by directors in the remuneration report, available on our website.

In 2024, the average total remuneration of non-executive directors, including cash compensation, gross stock benefits, savings systems, and other concepts, was €86,653 for men and €79,403 for women (in 2023, €54,743 for men and €49,105 for women). Finally, the fixed remuneration of the executive director is €120,000.



Purchasing Policy

Our Procurement Policy seeks to establish the appropriate framework for managing risks in the procurement of equipment and services, promoting sustainability in our supply chain. This document is public and is permanently available on our website.

The Procurement Policy is aligned with our General Sustainability Policy and the Sustainable Development Goals (SDGs), with the aim of continuously improving and fostering lasting relationships with our suppliers. The policy is approved by the Board of Directors and its implementation is monitored through indicators and scorecards managed by the Sustainability Committee and the Management Committee.

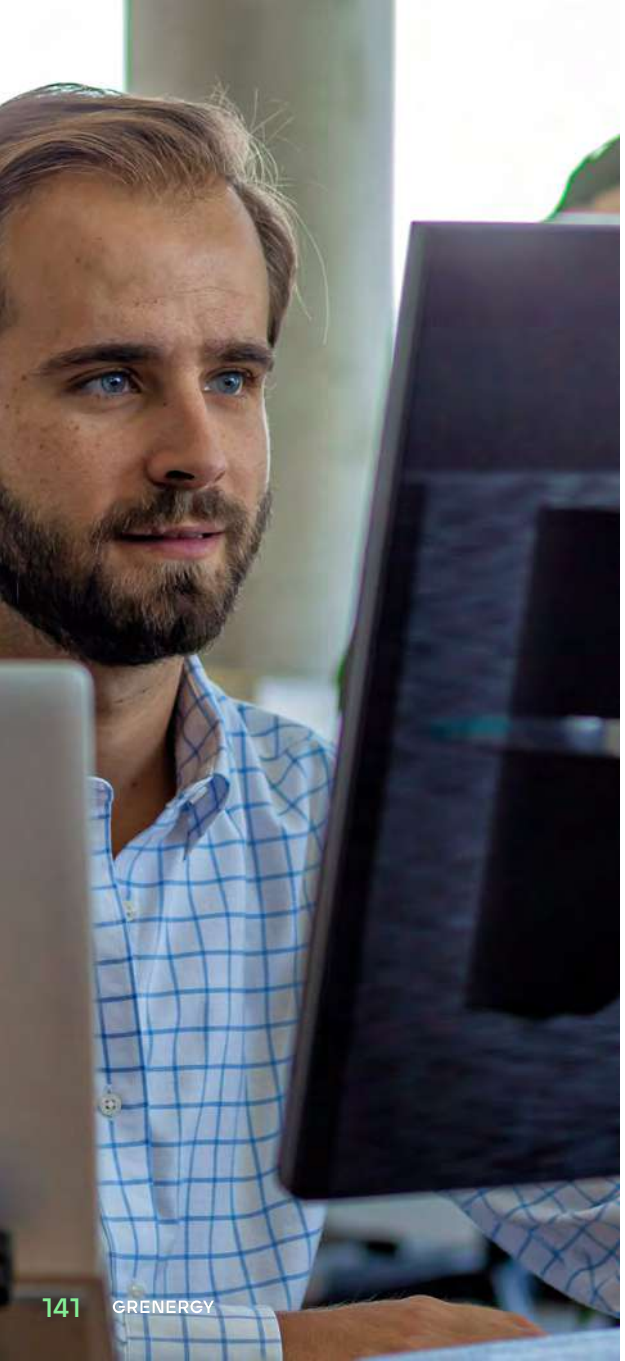
We apply this policy to all Group companies under our effective control and to all regions where we are present. In addition, it is designed to extend its influence to our supply chain, distributors, contractors and suppliers. The fundamental principles of the policy include a preventive and holistic approach to minimize risks and generate positive impacts, as well as strong and transparent governance that complies with regulations and applies due diligence to ensure that all purchases are compliant. Relations with suppliers are based on principles of legality, efficiency and sustainability, and are required to adhere to Grenergy's Supplier Code of Conduct.

When evaluating suppliers, we take into account environmental criteria, such as footprint reduction, biodiversity conservation and compliance with environmental legislation, as well as social criteria related to occupational safety, human rights, fair treatment and equal opportunities. To risks, we use tools such as risk maps that assess supplier performance in these areas.

Fiscal Policy

The objective of our Corporate Tax Policy is to establish clear guidelines for complying with tax regulations, promoting good tax practices and encouraging transparency in the payment of taxes in all countries where we operate. We focus on achieving tax efficiency, minimizing tax risks and maintaining cooperative relationships with the tax authorities, promoting responsible and efficient management of our tax obligations.

This policy applies to all our employees and Grenergy Group companies, including subsidiaries, and we expect both our employees and third party partners to comply with its principles. In case of non-compliance, disciplinary sanctions will be applied.



6.4 Training

One of the ways we promote corporate culture, based on the principles of legal compliance, respect, and transparency, is through training. Throughout 2024, we have reinforced a training plan that includes areas such as Soft Skills and Grenergy Net, which align with our corporate values. These programs aim to develop communication, collaboration, and leadership skills, as well as promote respect for diversity, inclusion, and the well- being of our employees.

Compliance Training

Compliance training is conducted for all our employees, who receive initial training upon joining the company. Once the initial training is completed, employees receive annual refresher training to reinforce and remind them of key concepts. These trainings include case studies on compliance and risk management related to anti-corruption, bribery, and money laundering. The aim of this approach is to keep all our staff abreast of compliance risks and encourage them to stay updated with compliance controls.

The Compliance Department prepares the annual Compliance Training Plan, which is submitted to the Compliance Executive for approval. The training plan is provided to all our employees and includes training on compliance, anti-corruption and bribery, money laundering, management of conflicts of interest, Code of Conduct, internal regulatory framework, whistleblower channels, and private information, delivered both in person and virtually. The training is aimed at all areas, including risk functions. Currently, we cover 100% of these functions.

The functions with the highest risk in terms of corruption and bribery are associated with areas that have numerous interactions with Public Administrations, as they handle the application for licenses and permits necessary to carry out our corporate purpose. This primarily includes the Development Business Unit and Senior Management. However, we are working to define other risk functions in more detail to ensure that training programs are more precisely tailored to the specific needs of each area.

In addition to the training sessions, we conduct quarterly internal communication activities through the internal "Need to Know" channel, covering relevant Compliance issues and other critical areas for the organization.

At Grenergy, members of the administrative, supervisory, and management bodies are actively involved through anti-corruption and anti-bribery training. These trainings are designed to help these leaders understand their responsibilities in the prevention, detection, and management of compliance risks. The training includes topics such as identifying corruption and bribery risks, internal control measures to mitigate those risks, management's responsibility for implementing and monitoring compliance controls, and procedures for dealing with potential incidents.

6.5 Whistleblower channel

The Whistleblower channel is a confidential and anonymous platform available on our website, managed by the Compliance department. It is accessible to our employees, suppliers, and other stakeholders for reporting any violations of the Code of Conduct.

We also monitor for any breaches of applicable laws, including suspicious behavior, potential infractions, or non-compliance with internal or external regulations. Grenergy promotes the use of this channel through compliance training, internal communication channels, and our internal policies and procedures. We do not tolerate retaliation against those who use this channel. If retaliation is confirmed, those responsible will be investigated and sanctioned. Investigations are conducted promptly, independently, and objectively.

We have configured the procedure and operation of the Whistleblower channel in accordance with the guidelines set out in Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons reporting breaches of Union law. This also includes Law 2/2023 of February 20, 2023, which regulates the protection of persons who report regulatory violations and the fight against corruption.

At Grenergy, we expect our employees to comply with the law and internal regulations, to behave in an exemplary and respectful manner, and to avoid irregularities or breaches of regulations. Employees are expected to immediately report any information about potential or actual misconduct to Compliance and to cooperate transparently and openly in internal investigations when they are involved.

In addition to the Whistleblower channel, our employees can report compliance cases to the following bodies and channels:

- COMPLIANCE OFFICER
- REGIONAL COMPLIANCE OFFICER
- EXECUTIVE COMPLIANCE COMMITTEE
- E-MAIL
- POSTAL MAILING

"The whistleblower channel is open to stakeholders and ensures the confidentiality of the whistleblower"

Complaints are reported to and investigated by the Compliance Department, which acts independently to ensure that the assessment is fair and objective. The reporting system is designed to protect whistleblowers and preserve confidentiality, prohibiting the disclosure of personal data contained in the reports to any third party.

The complaint is not known to anyone at Grenergy who is not involved in handling the complaint or implementing the corresponding measures after the investigation has been completed. The investigative procedures are based on objectivity, independence, and impartiality. Complainants shall be informed as soon as possible, and at the latest, within one month from the receipt of the complaint.

The Whistleblower Channel has the necessary mechanisms to maintain the security of communications with whistleblower managers, as well as the required confidentiality, allowing whistleblowers to submit anonymous reports. This minimizes the risk of retaliation in the event of reports of possible infractions or misconduct. This approach promotes a culture of transparency and accountability, in line with our Code of Conduct. Additionally, through controls, Compliance ensures that employees are aware of the existence of the Whistleblower Channel.

"At Grenergy, we ensure that we act independently and objectively to investigate complaints, making decisions in accordance with established principles and our internal regulations"

6.6 Corruption and bribery

At Grenergy, we have specific procedures and controls to prevent, detect, and manage cases of corruption, bribery, facilitation payments, collusion, and the offer or receipt of gifts or other advantages as inducements for dishonest, illegal actions, or breaches of trust. We consider it our responsibility to assess risks and apply appropriate due diligence measures in our business relationships with third parties. It is not enough for our company and employees to act diligently; we must ensure that all third parties reflect the same standards and zero tolerance for fraud and corruption.

The head of Compliance leads the department independently and permanently, reporting directly to the Audit Committee, which reinforces their autonomy from the company's operational management. Although we do not have a specific investigation committee, the head of Compliance, in their independent role, investigates possible incidents or breaches, maintaining a clear separation between the activities of prevention and detection of corruption or bribery, which are part of daily management, and the investigation tasks.

After concluding an investigation related to corruption or bribery, the Compliance officer prepares a detailed report including the complaint received, the terms of reference of the investigation, the description of the measures taken, the facts established, the results of the investigation, and the recommended remediation measures. This report is issued and signed by the investigator, and its distribution strictly follows the "need to know" principle, defined by the Compliance team, to preserve confidentiality. The report cannot be distributed without the prior consent of the Compliance Committee.

The report is sent to the Executive Compliance Committee, composed of the Human Resources Manager, the Legal Manager, and the Compliance Manager of Grenergy, who review and approve the recommendations. In cases where disciplinary measures are required, the report is also forwarded to the Disciplinary Committee, composed of the Chief Executive Officer, the Compliance Officer, the Legal Officer, and the Human Resources Officer, to determine and implement such measures.

We share the policies related to the prevention and detection of corruption or bribery with employees, suppliers, and other stakeholders through the Code of Conduct, the Compliance Manual, and periodic training. Additionally, we use internal mechanisms, such as the internal communication channel, meetings, direct communications, manuals, and easily accessible documents, to reinforce the knowledge and application of these policies, ensuring they are understood and adopted by those responsible in these areas. By not making a formal segmentation of functions or departments based on corruption or bribery risk levels, we communicate these policies generally, without specific distinctions between high or low-risk areas.

We also conduct periodic training sessions for all employees, regardless of their area of work, to promote understanding of the Code of Conduct and Compliance Procedure. These trainings include key concepts, roles and responsibilities, and the channels for reporting possible non-compliance (see section 6.4 Training).

"The fight against corruption and bribery involves not only our employees but also all our business partners. We work to maintain the same high standards of integrity across all our relationships"

6.7 Supplier relations

Our supply chain encompasses all the activities involved in the acquisition of goods and services, which are essential for the construction, operation, and maintenance of our projects. Therefore, the selection and management of suppliers play a crucial role in our sustainability strategy.

By the end of 2024, we had more than **5,800 suppliers** to whom we allocated over 623 million euros. Of these, 14% are local suppliers. Our suppliers evaluated by Achilles represent 59% of our turnover and mainly supply us with panels, structures, batteries, inverters, electrical material, mechanical assembly services, electrical assembly, civil works, transportation, SCADA, and security.

VOLUME OF SUPPLIERS EVALUATED BY REGION

46%	38%	11%	3%	1%
SOUTH AMERICA	EUROPE	OTHER	ASIA	NORTH AMERICA

In managing relationships with high-risk suppliers, we follow a rigorous compliance process to mitigate corruption and bribery risks. Before formalizing any business relationship with high-risk suppliers, we conduct a Compliance Due Diligence, which is an exhaustive evaluation of the supplier. If the supplier passes this initial evaluation, the relationship is submitted to a member of the Steering Committee or Business Unit Manager for approval, and to the Executive Compliance Committee, which must validate the suitability of the business partner. No contract can be formalized without this prior validation.

"The Supplier Code of Conduct is essential for ensuring that our business partners adhere to the same sustainability standards that we uphold"

Our **Supplier Code of Conduct** sets out the principles and values that all our suppliers and business partners must follow to ensure that their operations are aligned with Grenergy's sustainability standards and principles. This code covers several key areas, such as respect for human rights, where we require them to promote an environment free of abuse, discrimination, and exploitation, respecting international labor rights and rejecting forced or child labor.

In terms of legal compliance and anti-corruption, we require our suppliers to adhere to applicable local and international laws, adopt a zero-tolerance policy toward corruption and bribery, and refrain from offering or receiving favors that could unduly influence business decisions. Additionally, they must ensure that their working conditions are safe, offering fair remuneration, respecting legally established working hours, and promoting employees' freedom of association.

In terms of environmental responsibility, we require suppliers to comply with relevant environmental regulations and adopt practices that minimize environmental impact. Likewise, in the Code of Conduct for Suppliers, we emphasize respect for local communities, where we expect suppliers to foster the social and economic development of the areas in which they operate, promoting respect for local cultures and avoiding conflicts with indigenous or vulnerable communities.

In contracts with our suppliers, we reserve the right to conduct audits and compliance checks at their facilities, with the possibility of terminating contracts if we detect violations of the established principles.

Payment practices

In 2024, the average payment period for our invoices, counted from the date on which the contractual or legal payment period begins, was 49 days. We perform this calculation on an aggregate basis, without distinguishing between categories of suppliers, and we have not recorded any legal proceedings related to compliance with these payments. Regarding the supply chain, we do not have a specific policy focused on the prevention of late payments to SMEs.

ESG evaluation of suppliers

As part of the update of the purchasing procedure in 2024, we used Achilles, a supplier certification platform, which allows us to assess and mitigate risks in the supply chain by evaluating suppliers based on ESG, financial, and compliance criteria. Through this system, we classify our suppliers according to turnover and consider three risk levels, which vary according to the impact and magnitude of their operations.

The supplier screening process carried out by the tool evaluates multiple aspects that go beyond the immediate business relationship. In terms of ESG criteria, suppliers' capacity to manage environmental, social, and governance impacts is analyzed, evaluating, among others, their carbon footprint, labor practices, and compliance practices.

Following the procedure, we subject strategic suppliers to more comprehensive evaluations, including detailed reviews of their ESG practices, regulatory compliance, and financial performance. This comprehensive approach enables us to identify potential risks in the supply chain and make informed decisions on the selection of our business partners.

The overall Achilles score, calculated out of 100 points, and the specific ratings in each environmental, social, and governance pillar determine the supplier's risk level. If the overall score is lower than the threshold established internally by the company or if one of the pillars appears in red, the Finance, Sustainability, and Compliance teams conduct a detailed analysis of the supplier. In these cases, the approval of the Director or Manager of the concerned area is required before proceeding.

In 2024, a significant percentage of our evaluated suppliers scored above 51/100 on the ESG score, reflecting their alignment with our sustainable standards. Achilles also enables us to verify whether suppliers are following the appropriate protocols through audits, either independently or by leveraging audits conducted by other companies in the sector with whom we share this information. In 2024, we met our goal of conducting 10 on-site audits of strategic suppliers through specialized auditors, 8 more than in 2023.

"In line with the fulfillment of our 2024-2026 sustainability strategy, we evaluated more than 51% of our suppliers on ESG criteria before formalizing any contract, promoting that our commercial relationships are aligned with the principles of sustainability and social responsibility from the outset"

"The classification of suppliers according to risk allows us to apply appropriate evaluation criteria for each case, thus protecting the company's interests and promoting responsible business relationships"

Safety and health in the supply chain

At Grenergy, we work with various subcontractors for the construction and operation of our projects, promoting their compliance with our company's safety, health, and sustainability standards through the implementation of rigorous evaluation and approval processes.

In particular, we are convinced of the importance of extending our occupational health and safety culture throughout the supply chain. To ensure a safe working environment in all phases of each project, from development to construction and maintenance, we take a preventive and proactive approach to safety management.

The main occupational safety measures adopted at Grenergy are as follows:

- **Prior risk assessment:** Before starting any project, we conduct a thorough risk assessment that results in a Health and Safety Plan (HSP). This plan establishes the preventive and protective measures to be applied during the project.
- **Use of appropriate protective equipment:** We ensure that all subcontracted workers have the necessary personal protective equipment to perform their tasks safely.
- **Continuous training:** We provide training to all external workers on the precautions to be taken during their activities. Additionally, we implement a preventive monitoring system to ensure that the training is effectively applied in practice.
- **Ongoing communication:** We maintain an open channel of communication with subcontractors to ensure they fully understand the risks and safety measures associated with their work.
- **Incident tracking system:** We have a system for reporting and recording any incidents or injuries that occur in the work areas. This mechanism allows us to continuously identify safety issues and take the necessary corrective actions.

In Spain, before starting any work, we appoint a Senior Technician in Occupational Risk Prevention to prepare a Health and Safety Plan (HSP). This plan outlines all the risks and preventive measures we implement during the project. Before subcontractors begin their activities, we provide them with the HSP and require them to sign an adherence document, committing to comply with the specified measures. We also develop an Emergency and Evacuation Plan for each construction site, which we periodically review and reinforce with evacuation drills involving all site personnel. If unforeseen activities arise during the project, we document them and submit them for review and approval. Additionally, at the end of the project, we create a Self-Protection Plan for the plant and substation during the operation and maintenance phase.

In Chile, we have established an **Internal Regulation of Order, Hygiene, and Safety** for subcontractors entering our construction sites. This regulation governs labor, hygiene, and safety conditions at work. Additionally, each construction site has a Grenergy risk preventionist and one from each subcontractor, and we produce monthly reports on risk management, training provided, and accident records.

In 2024, we generated employment for over 4,000 subcontract workers, including more than 1,500 local workers directly involved in the construction and operation of our projects globally. These subcontract workers received a total of 35,242 hours of health and safety training provided by both their companies and Grenergy. We recorded 16 minor accidents among subcontractors' personnel in our construction and operation projects, with no fatal accidents, serious accidents, or occupational illnesses.

SUPPLY CHAIN

	2023	2024
Number of subcontracted workers in our projects (#)	3,100	4,259
Accidents involving subcontracted company workers (#)	15	16
Injury Frequency Rate (LTIFR)[1]	9.5	7.5

[1] *(No. of recordable accidents / No. of hours worked by subcontracted personnel) *1.000.000 excluding in itinere processes)*

6.8 Actions and resources

At Grenergy, we have adopted a series of compliance measures and actions aligned with our **ESG Roadmap 2024-2026**, specifically aimed at preventing and managing risks related to corruption and bribery. These actions range from updating policies to implementing digital tools, with the goal of effectively managing compliance risks in our global operations.

The measures described below apply to all Grenergy employees in all geographies where we operate. However, we exclude subcontractors and third parties from this scope, as we request compliance with ESG criteria from this stakeholder group through supplier selection questionnaires.

"Number of convictions for non-compliance with anti- corruption and anti-bribery legislation: 0

Amount of fines: 0"

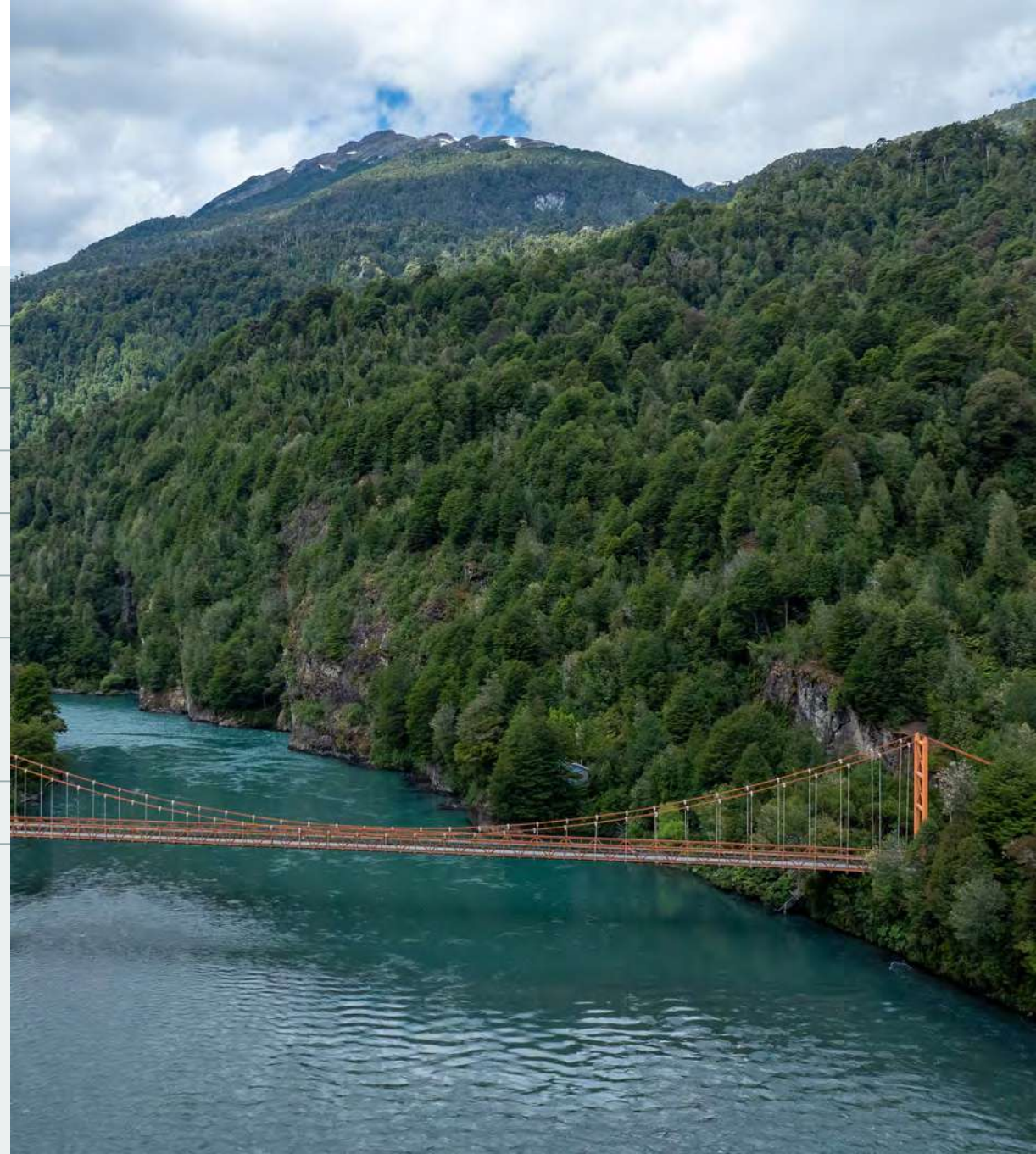
Currently, we do not have specific information on the financial resources associated with these measures. The actions are financed within the annual budget allocated to the compliance department.

During 2024, we have not recorded any cases of conflicts of interest, violations of anti-corruption and anti-bribery laws, or money laundering. In addition, there have been no cases of user privacy violations.

ACTIONS ongoing	Ongoing Training in Compliance	The annual training plan includes sessions on compliance, anti-corruption and bribery, money laundering, management of conflicts of interest, the Code of Conduct, the internal regulatory framework, whistleblowing channels, and insider information. We deliver these trainings both in local offices and through virtual platforms.
ACTIONS 2024	Implementation of the Global Compliance Model (2024)	100% control of intermediaries and high-risk payments.
	Establishment of ESG criteria for suppliers (2024)	Includes aspects related to compliance, corruption and bribery.
ACTIONS planned 2025-2026	Compliance risk assessment and management	Incorporation of compliance risk assessment and management in 100% of projects, covering all phases (development, construction and execution). Planned for 2025.
	Updating of the Compliance Policy	Planned for 2026.
	Digitalization and training processes	Digitalization of compliance training: Integration of content into the Virtual Campus, providing access to all employees both in person and virtually. Digitalization of compliance processes: Acquisition of specialized software for controls and reports, planned for 2026.

ANNEXES

Annex I	Efficient water management
Annex II	Local communities
Annex III	Cybersecurity
Annex IV	Fiscal Transparency
Annex V	Index of contents according to the CSRD
Annex VI	Index of contents according to law 11/2018, regarding non-financial information and diversity
Annex VII	Environmental taxonomy
Annex VIII	List of data points included in cross-cutting standards and thematic standards derived from other EU legislation
Annex IX	Verification report



Annex I. Efficient water management

At Grenergy, we are aware of the importance of managing water efficiently and responsibly. Although renewable energies require less water than traditional sources, making them more sustainable from a water standpoint, we continually seek opportunities for improvement. We are therefore committed to implementing improvements that optimize water use and move toward even more efficient management throughout our operations.

The execution of our renewable energy projects, as well as subsequent operation and maintenance activities, involves the use of water for various tasks, such as particulate matter control, road stabilization, solar panel washing, general cleaning, and water supply for employee consumption and hygiene.

Our commitment to environmental protection involves avoiding harmful discharges. To this end, we have adopted responsible practices, such as the use of chemical toilets managed by specialized companies, which prevents any discharge that could damage the environment. In this way, we promote integrated and sustainable water management, safeguarding water resources and contributing to environmental preservation.

At Grenergy, we have initiatives aimed at efficient water management. These actions include raising awareness among our employees about the importance of conserving this resource and promoting practices that contribute to reducing water consumption. Whenever possible, we purchase the water we use from suppliers that have the necessary authorizations for its extraction, transportation, and supply.

In the event that we do not have adequate services or suppliers, we contemplate the extraction of nearby surface water, always with the corresponding permits. As a last option, and only in those areas where it is not possible to obtain water in any other way, we resort to the use of desalinated water.

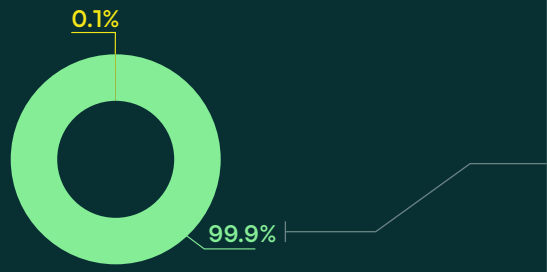
"At Grenergy, we are constantly working to optimize water in all our operations, minimizing consumption and promoting sustainable practices

"Grenergy is actively exploring innovative methods to enhance water efficiency, such as implementing dry cleaning technologies and using dust suppressants to minimize water usage in our facilities"

As part of our measures to reduce industrial water consumption, in 2024 we continued to implement dry panel washing and the use of dust suppressants. These practices minimize the use of water, a scarce resource, without compromising the efficiency of the solar panels.

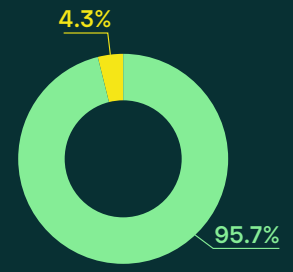
Total water consumption in 2024 amounted to 25,251 m3 globally, with consumption in the 39 plants located in areas considered water- stressed according to WRI's Aqueduct accounting for 58% of the total number of projects. The increase in water consumption compared to 2023 (10,306 m3) is due to the increase in the number of projects under construction in 2024. At our plants, 0.1% of the water consumed comes from groundwater (wells), which is subject to limits and controls established by the competent authorities, while the remaining 99.9% is water purchased from third parties. In addition, for each project, we periodically evaluate possible measures to reduce water consumption and mitigate associated impacts.

WATER CONSUMED BY SOURCE



- Water from third parties, from municipal services or purchased from suppliers (25,251.4 m3)
- Water withdrawn from surface sources 1.0 m³)
- Water extracted from subway sources (wells) (18.0 m³)

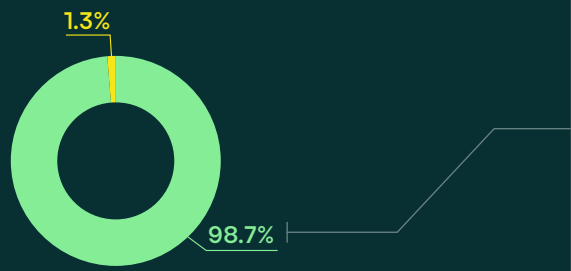
WATER SOURCED FROM THIRD PARTIES



- Fresh/potable water purchased from third parties (1,083.6 m³)
- Non-fresh/non-potable water purchased from third parties (4,157.84 m³)

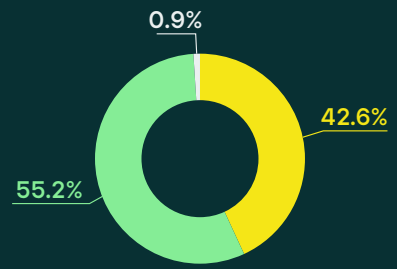
Globally, the percentage of third-party water considered fresh or potable is 5%.

WATER CONSUMED BY USE



- Water for personal use (331.5 m³)
- Industrial water (24,940.6 m³)

INDUSTRIAL WATER CONSUMPTION



- Washing of solar panels (232 m³)
- Sanitary water (10,753.7 m³)
- Wetting of roads (13,954.8 m³)

Globally, 55% of industrial water has been used in road stabilization.

Annex II. Local Communities

At Grenergy, we continue to strengthen our commitment to the environment and the communities where we develop our projects. Through open dialogue and collaboration, we aim to understand the needs of the communities near our solar plants and implement actions that help us achieve our strategic objectives. In this way, we promote cooperative relationships that support joint and sustainable development. This commitment is part of our sustainability strategy, reaffirming our dedication to creating a positive and lasting impact on local communities.

Local Impact

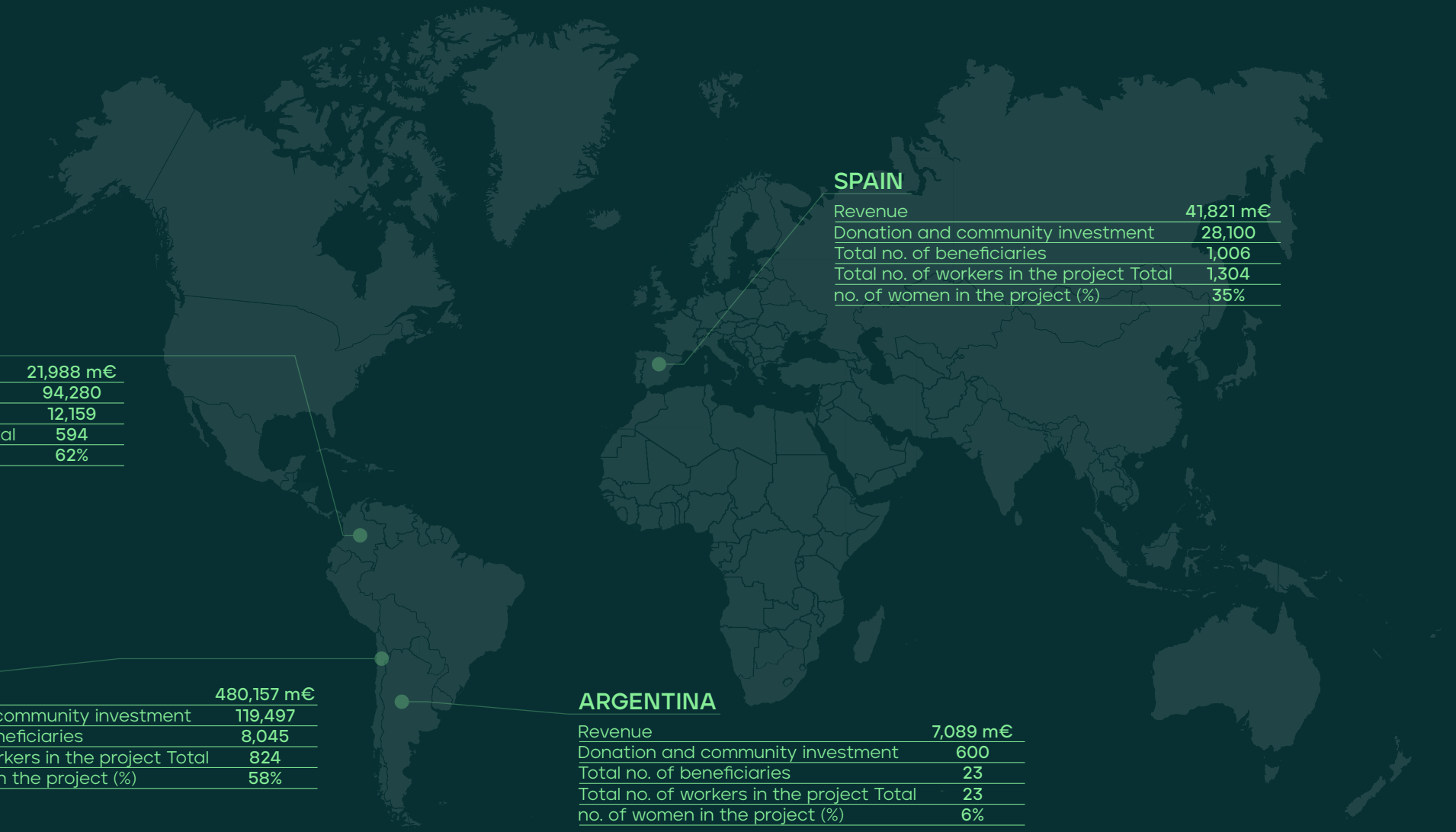
In 2024, we took significant steps to strengthen our relationship with the communities near our renewable energy projects. After updating our Local Community Relations Policy in 2023 to incorporate International Finance Corporation (IFC) standards, we decided to enhance this framework with a Corporate Social Management Plan. This effort reflects our commitment to a closer, more inclusive, and collaborative approach, allowing us to more effectively identify local needs and respond with appropriate solutions.

Through various projects, we have worked to improve infrastructure, education, and equality opportunities in the areas where we operate, always seeking to generate a tangible impact on people's quality of life. Additionally, we have promoted training programs that facilitate local residents' access to new employment opportunities, contributing to the economic and social development of the communities.

Thanks to these actions, we have established stronger and more transparent relationships with communities, which has facilitated the development of our operations. In 2024, we had no sanctions for social non-compliance and experienced no project delays due to impacts on local communities, demonstrating the effectiveness of our management. We remain focused on generating shared value, ensuring that each project we undertake leaves a positive and sustainable legacy in the areas where we operate.

These activities include training programs in specific trades, such as those implemented in Lirios de Chumaquito and Triqueta, where courses are agreed upon with the community according to their needs and preferences. Additionally, in Peru, at the Matarani project, we have offered training in the assembly of solar panels, pitahaya cultivation, and fish farming.

The actions undertaken in 2024 have strengthened our relationships with the communities, promoting transparent and effective management that supports the progress of our projects”



SPAIN

Revenue	41,821 m€
Donation and community investment	28,100
Total no. of beneficiaries	1,006
Total no. of workers in the project Total	1,304
no. of women in the project (%)	35%

COLOMBIA

Revenue	21,988 m€
Donation and community investment	94,280
Total no. of beneficiaries	12,159
Total no. of workers in the project Total	594
no. of women in the project (%)	62%

CHILE

Revenue	480,157 m€
Donation and community investment	119,497
Total no. of beneficiaries	8,045
Total no. of workers in the project Total	824
no. of women in the project (%)	58%

ARGENTINA

Revenue	7,089 m€
Donation and community investment	600
Total no. of beneficiaries	23
Total no. of workers in the project Total	23
no. of women in the project (%)	6%

"At Grenergy, we strive to build cooperative relationships in local communities that contribute to sustainable development and common well-being"

Corporate Social Management Plan

Our Corporate Social Management Plan will outline the strategies and actions to manage the social impacts of our operations in a responsible and sustainable manner. This plan, which we will publish in 2025, will encompass measures related to employee well-being, respect for human rights, fostering local development, and promoting transparency and stakeholder participation. It will be aligned with relevant international standards, such as those of the IFC, the Equator Principles, the SDGs, the Escazu Agreement, and ILO Convention 169.

Community Outreach Policy

The Community Relations Policy, updated in 2023, aims to understand the environment of each project, adapt to local needs, minimize negative impacts, and maximize benefits through community development plans aligned with our sustainability strategy. For Grenergy, this means conducting an analysis of the project area, identifying areas of influence, and prioritizing stakeholders based on socio-economic studies. It is also necessary to assess social risks and impacts to implement preventive and corrective measures for adequate follow-up.

The main objective of this policy is to define how Grenergy relates to the local communities in the areas of influence of our projects. Its implementation is based on the principles established in our General Sustainability Policy, the Human Rights Policy, the Code of Conduct, and the applicable legislation in each country where we operate.

Community Relations Procedure

Since 2021, our Community Relations Procedure has guided Grenergy's actions in its commitment to developing a positive local impact. This procedure, aligned with the principles of our General Sustainability Policy and applicable regulations, has been a key tool for structuring our interaction with the communities near our projects.

With the creation of a new Corporate Social Management Plan, we are working on updating this procedure to reinforce its effectiveness. The new procedure will be guided by the principles and strategic lines of this plan and will be organized into key phases for effective and collaborative communication during all stages of the project.

In the initial phase, we will conduct early communication to inform communities about the environmental impact studies and potential risks. Then, in the risk and impact management phase, we will take proactive measures to mitigate identified environmental and social impacts and continue to monitor risks during project development, construction, and operation, ensuring that communities are protected and that new issues are addressed promptly.

In addition, we will establish a system of regular communication, allowing the communities to express their concerns and enabling us to identify interests that require attention. This will also allow us to address these interests and concerns with specific outreach and participation actions. Regarding the disclosure of relevant information, we encourage all important information, such as impact studies and mitigation measures, to be communicated clearly, understandably, and in local languages, so that communities understand the risks and opportunities of the project.

Finally, we will use culturally appropriate means to facilitate community access to information effectively through meetings, informational posters, complaint boxes, and digital platforms, allowing constant interaction with our company. This approach will ensure that communities are informed, heard, and protected at all times, promoting a respectful and collaborative relationship throughout the project.

As a result of dialogues with local communities, in one of the projects carried out with indigenous communities during 2024, we delivered photovoltaic kits to each of the headquarters of the indigenous communities belonging to the Council of Indigenous Peoples of Caldera (Chile). We also signed collaboration agreements with several indigenous communities, such as the Likantatay community, the Aymara Sol Naciente de Pampa del Tamarugal, and Dupliza Indigenous Aymara Association, the Aymara Campesino Indigenous Association of Pampa del Tamarugal, the Ayavire Chávez Family Group, and the Choque Castro Aymara Family Group. Through these agreements, the communities will be able to access Community Development Funds to promote initiatives that benefit their environment.

Human rights policy

In line with our human rights policy, at Grenergy, we work to protect and respect fundamental human rights, as established in the UN Universal Declaration of Human Rights, the international covenants on civil, political, economic, and cultural rights, and ILO conventions, among other international and national treaties. In this sense, we promote the rights not only of the local communities where we operate but also throughout our value chain, with special attention to the most vulnerable. This includes recognizing and protecting the rights of indigenous peoples, preserving their identity and culture, even when they are not supported by local laws. In addition, we aim to promote access to basic services such as energy, water, education, health, and housing for communities near our operations.

One example of our commitment is the project carried out in the village of Quillagua, Chile, where the local community previously did not have constant access to electricity. Our company built a photovoltaic plant that provides free energy for 12 hours a day to this community. We will extend this project with the aim of covering the energy demand of the inhabitants 24 hours a day, significantly improving the quality of life of the people in the community.

It should be noted that Grenergy rejects any kind of reprisal against those who denounce problems related to human rights or the environment, and we are committed to protecting the defenders of these rights. We also promote a healthy and sustainable environment, aligning ourselves with international standards in this area.

Management Procedure for Complaints, Claims and Suggestions

We understand that community input is critical to the success and sustainability of our projects. Therefore, before taking any action, we take care to listen to and consider the concerns, suggestions, and needs of local stakeholders.

Recognizing that our activities can generate both positive and negative impacts in the communities where we operate, we have implemented a specific procedure to effectively manage complaints, claims, and suggestions received. This procedure aims to provide a timely, respectful, and adequate response to the needs of each stakeholder related to our projects. Its main purpose is to ensure that all complaints, claims, and suggestions are addressed, recorded, and resolved in accordance with corporate standards and policies. In this way, we facilitate the implementation of continuous improvement in collaboration with our stakeholders.

Through this procedure, and through continuous analysis of local needs and opportunities, we activate action plans that support initiatives with a positive impact on communities. These initiatives are aligned with the most relevant Sustainable Development Goals or address key needs in the region.

Alignment with the SDGs

Our strategic lines of action, aligned with the Sustainable Development Goals, define the scope of our social plans and initiatives. These plans and initiatives are further refined through an analysis of the environmental and community needs for each project, while considering the strategic importance of each initiative.

SDG	GOAL
	Promote equal opportunities between men and women.
	Facilitate access to clean energy and improve energy efficiency.
	Promote economic growth and ensure full employment under fair conditions.
	mprove education, awareness and human capacity for climate change mitigation and adaptation.
	Prevent biodiversity loss.

Our value 2024

In 2024, as part of our commitment to promoting local development in the communities near our plants, we established measures to foster economic development and improve the quality of life and education of our employees. We highlight the case of Oasis de Atacama, our largest plant so far in Chile, where we have reached 2,412 beneficiaries and carried out 28 activities.

During this period, we worked collaboratively on various initiatives with the communities, aiming to generate shared value and contribute to improving people's quality of life. The main lines of work were education and training, equal opportunities, and infrastructure and traffic. In these initiatives, our donations and social investments to the local community amounted to €242,468, of which €33,269 was invested in environmental awareness or education activities.

At Grenergy, we follow a process for managing sponsorships, donations, and contributions without consideration. This involves an approval process where the sponsoring employee makes the request and submits the necessary documentation, which is then reviewed by the ESG, Marketing, and Compliance areas, as well as a member of the Management Committee or the person in charge of the Business Unit. During the evaluation of these activities, a questionnaire is completed by those responsible to document the evaluation and detect potential risks. Examples of activities include the sponsorship of the Solar Forum, sponsored by UNEF, and the donation of €200,000 to the Red Cross by DANA in Valencia. Contributions are used transparently and effectively for their intended purpose, and the beneficiaries have provided information on the use of the funds.

Highlighted cases

Green Riders, Chile

Along the Carretera Austral, we implemented several initiatives with two key objectives: supporting local educational development and promoting the sustainable electrification of the route. In the area of education, we collaborated with the local authorities of Río Ibáñez to promote projects in three schools focused on environmental education and ecological awareness among young people. We also signed an agreement with the Liceo Bicentenario Austral Lord Cochrane to finance sustainability projects, including recycling, robotics, and energy efficiency, and awarded scholarships to students. Additionally, to advance the electrification of the region, we installed public electric car charging points along the Carretera Austral, facilitating the mobility of residents and tourists in electric vehicles and connecting remote areas with a network of strategic chargers.

Watch video →

First cut of honey, Spain

Grenergy participated as a sponsor in the XXIII edition of the "Primer Corte de la Miel" Fair in Ayora, Spain, held in October 2024. This participation reflects our commitment to supporting and promoting beekeeping activities in the communities where we operate. By supporting this event, we aim to promote sustainable beekeeping practices, contribute to the local economy, and preserve a tradition of great cultural value. It also provides us with the opportunity to strengthen our relationships with beekeepers and other key stakeholders, fostering the exchange of knowledge and collaboration for the development of projects that benefit both the local communities and Grenergy. In this way, we reaffirm our commitment to the economic and social development of the areas where we operate, aligning our operations with local needs in a conscientious and environmentally friendly manner.

Wheels with Energy, Colombia

With the "Wheels with Energy" project by Montelíbano Solar S.A.S. E.S.P. and Centro Solar S.A.S. E.S.P., we optimized the usable waste generated during the construction of the plant as part of our circular economy strategy. By reusing construction materials and collaborating with contractors, we raised funds to deliver 30 wheelchairs in two phases.

In April, we donated 10 wheelchairs to senior citizens in the municipality of Montelíbano, facilitating their mobility and improving their quality of life. In November, we delivered the remaining 20 wheelchairs to elderly adults, young people, and children with disabilities in the municipality of Planeta Rica. This initiative positively impacted the direct beneficiaries as well as their families and caregivers. By improving mobility, the wheelchairs enable the beneficiaries to participate more actively in their environment, reducing their dependence on caregivers and enhancing the quality of life for all.

"Wheels with Energy" demonstrates how construction waste and collaboration with project stakeholders can be transformed into valuable resources that contribute to community living conditions.

Annex III. Cybersecurity

Cybersecurity is fundamental to the long-term sustainability of our organization. In today's digital environment, the risks associated with data protection and technological infrastructures are constantly evolving. Therefore, we have integrated cybersecurity into our 2024-2026 sustainability strategy to protect our assets, maintain operational continuity, and preserve the trust of our customers, partners, and stakeholders.

Integration of Cybersecurity into the Sustainability Strategy

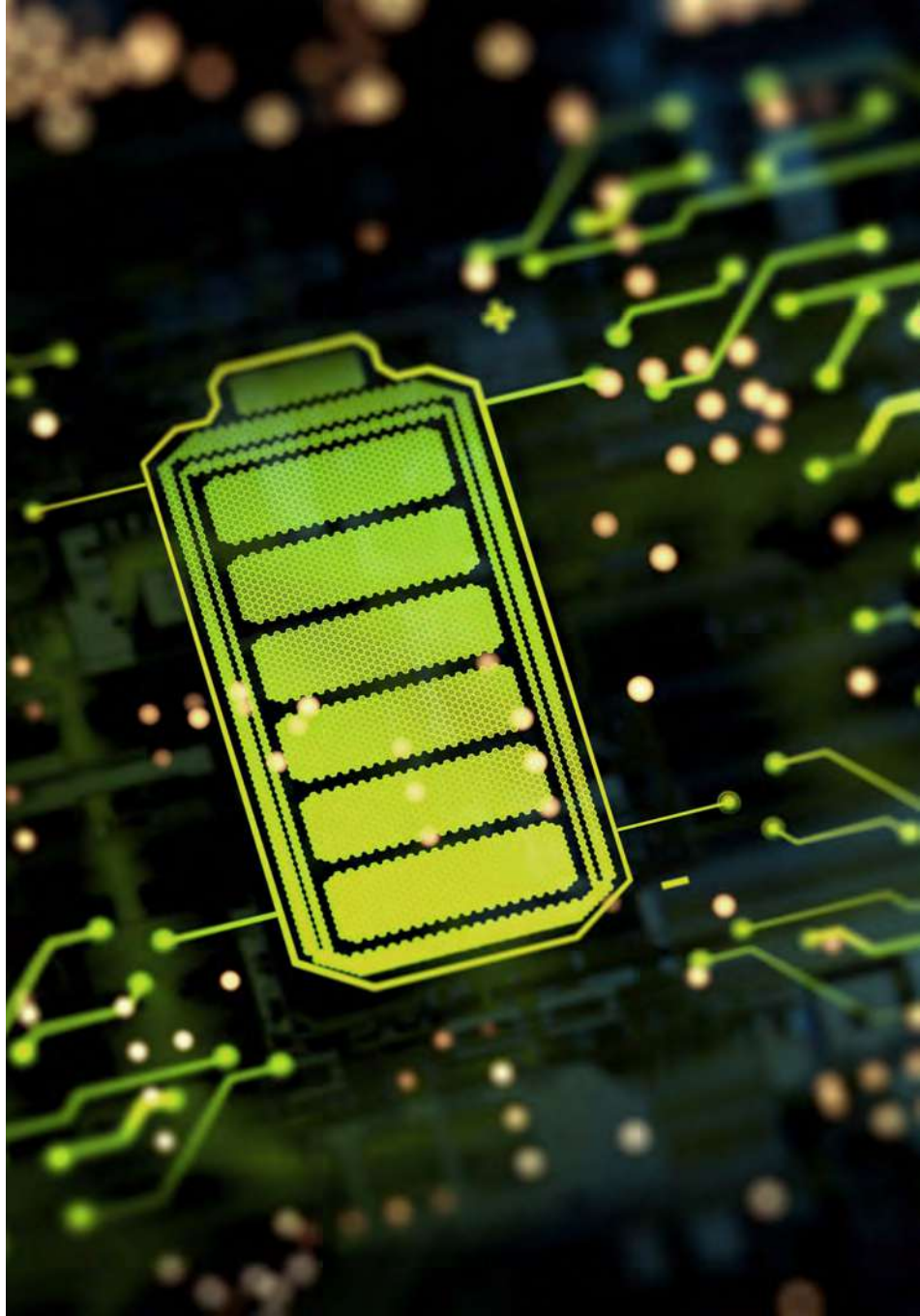
Cybersecurity management is not only a response to current risks but an investment in long-term digital resilience. This means ensuring that our operations run securely and efficiently while respecting both the protection of personal data and the integrity of our technological systems. To this end, we have adapted and strengthened our policies and procedures for managing cyber risks, aligning them with the company's sustainability objectives.

Implemented since 2023, our Information Security Policy establishes the key principles for managing digital security and protecting all company assets. It pays special attention to the most critical roles and encourages all employees to understand their role in protecting our digital infrastructure.

Cybersecurity Governance and Management

Cybersecurity governance is organized into three levels, each with clear roles that support the execution of security policies and measures. The Information Security Committee is responsible for direct risk management, identifying threats, and establishing specific controls to protect systems. The Management Committee disseminates and raises awareness of the security policy within the company, while the Board of Directors oversees compliance with the policies and approves any necessary updates.

This hierarchical approach places information security at the center of our strategic decision- making, ensuring that protection measures are aligned with sustainable growth and asset protection objectives.



Threat Prevention, Protection and Response

In our approach to cybersecurity, prevention and protection are paramount. We have invested in specialized external services to enhance our threat monitoring and detection capabilities, and we have reinforced our internal infrastructure with advanced tools to quickly identify and correct vulnerabilities.

Part of this approach includes creating communication network maps within our facilities. This project aims to improve the real-time identification of faults, enabling rapid response to incidents and reducing system downtime. Additionally, we are working to strengthen our organization's critical infrastructure to ensure that the technological systems supporting our daily operations are protected from potential attacks or failures.

Employee Training and Awareness

One of the fundamental pillars of our cybersecurity strategy is the continuous training of all our employees. We know that awareness is essential to prevent possible cyber- attacks, as each team member acts as a first line of defense. Therefore, we have implemented training programs and practical exercises, such as phishing drills, to assess the threat preparedness of our staff. These drills not only identify areas for improvement but also reinforce the culture of digital security throughout the organization.

In October 2024, we conducted a cybersecurity awareness exercise for 583 employees, which included a phishing attack simulation. This exercise underscored the importance of employee involvement in protecting the company against cyber threats.

As we move forward with our sustainability strategy, we will broaden and deepen cybersecurity training, not only for technical teams but for all employees, with the goal of creating a proactive organizational culture in digital risk management.

Data Protection and Compliance

The protection of personal and confidential information is another key of our cybersecurity efforts. We comply with data protection regulations, such as the RGPD and the LOPDGD, implementing policies and procedures to safeguard the privacy of our customers and employees.

In addition, we have centralized responsibility for privacy under the Information Security Committee, which enables us to more effectively manage risks associated with personal data protection and promote global compliance.

Goals for 2024-2026

As part of our 2024-2026 sustainability strategy, we have defined key actions in cybersecurity that include:

- **Development of an Information Security Master Plan:** Long-term plan to continuously improve the protection capabilities of our systems and data.
- **Periodic security audits:** Conducting internal and external audits to evaluate the effectiveness of our measures and detect possible vulnerabilities.
- **Strengthening incident response by 2026**: Improving cyber attack monitoring, containment and response capabilities, aligned with international standards such as ISO 27001.

These actions help us work on digital resilience and proactive security, contributing to the sustainability of our organization and helping us to operate with confidence in an increasingly digitized environment.

Annex IV. Fiscal Transparency

At Grenergy, we recognize our responsibility for the sustainable economic development of the communities in which we operate. Compliance with local tax regulations is a fundamental principle of our Tax Policy. We adhere to the tax laws of each jurisdiction where we have a presence.

Our tax strategy is centered on three fundamental pillars:

1	Regulatory compliance and transparency:	At Grenergy we act with the utmost transparency, so that all taxes are paid in accordance with local laws, and avoiding abusive tax practices at all times.
2	Tax risk management:	We strive to identify, anticipate and control the tax risks arising from our activity, efficiently managing tax obligations and avoiding tax inefficiencies in our business decisions.
3	Cooperative relations with tax authorities:	At Grenergy we encourage a collaborative and respectful approach with the Tax Administrations, always seeking to maintain a relationship of cooperation and mutual trust.

Our tax management is based on absolute respect for the law, ensuring strict compliance with our tax obligations while generating value for shareholders and supporting the development of social agents through tax contributions. Additionally, our tax planning is aligned with reasonable interpretations of the applicable regulations, avoiding any abusive or fraudulent outcomes.

In situations of tax controversy, we prioritize the amicable and non-litigious resolution of conflicts, always seeking solutions that respect the principles of good faith and transparency. Through these practices, **we focus on regulatory compliance, legality, and transparency in the management of our tax matters, contributing to the sustainable economic development of all the communities in which we operate.**

GENERATED AND DISTRIBUTED ECONOMIC VALUE (m€)

	2022	2023	2024
Revenue	293,007	400,238	640,308
GENERATED ECONOMIC VALUE	**293,306**	**401,033**	**641,498**
Operating costs	227,189	272,988	449,314
Depreciation, amortization, impairment & other losses	20,338	17,946	41,422
DISTRIBUTED ECONOMIC VALUE	**45,779**	**110,099**	**150,762**
Personnel expenses	14,772	24,771	37,946
Capital providers	23,699	33,135	38,240
Central Public Administration	3,001	1,138	14,976
RETAINED ECONOMIC VALUE (Net Income)	**10,309**	**51,055**	**59,600**

PROFITS, TAXES AND SUBSIDIES BY COUNTRY 2024 (m€)

	2024					2023				
	Revenue	BAI	Accrued income tax	Accrued income tax	Subsidies	Ingresos	BAI	Accrued income tax	Accrued income tax	Subsidies
Chile	480,157	96,569	7,419	843	-	218,151	3,154	5,478	1,164	-
Spain	41,821	(10,996)	(26,043)	1,641	-	140,770	41,600	(5,189)	13,784	-
Peru	76,159	21,472	-	361	-	14,331	5,656	(1,055)	289	-
Argentina	7,089	984	(2,683)	-	-	7,693	641	2,956	646	-
Colombia	21,988	(18,666)	3,154	210	-	11,280	1,413	(2,600)	489	-
Mexico	3,692	(10,122)	3,176	292	-	3,342	1,000	(728)	123	-
Italy	1,434	(1,457)	-	-	-	895	(246)	-	-	-
Gemany	2,324	(555)	-	-	-	785	(351)	-	-	-
Romania	275	(113)	-	-	-	8	(35)	-	-	-
U. Kingdom	811	(980)	-	-	-	487	(245)	-	-	-
Poland	664	(657)	-	-	-	461	223	-	-	-
USA	3,898	(904)	-	-	-	2,035	(616)	-	-	-
Total (m€)	**640,313**	**74,575**	**(14,977)**	**3,347**	**-**	**400,238**	**52,193**	**(1,138)**	**16,495**	**-**

(Profits, taxes and subsidies by country): Response to Law 11/2018 on non-financial reporting and diversity.

In 2024, our total revenues reached €640,308 million. We focus exclusively on the energy production and utilities sector, with revenues distributed as follows according to the CSRD.

Projects in Europe	47.3M€
Projects in Latin America	589M€

According to IFRS 8, income is divided into:

633M€	Solar energy
7.1M€	Wind energy

It should be noted that since we do not operate in the fossil fuel sector, we have no revenues from coal, oil, gas, or taxonomy-related activities involving fossil gas. Additionally, we are not involved in the production of chemical products and have no revenues derived from such production. We are also not involved in the manufacture of controlled weapons and have no income from such production. Likewise, we are not involved in the cultivation or production of tobacco and do not generate income from these activities.

Sectoral associations

We are active members of various industry associations in the countries where we operate. In 2024, we contributed €215,988 for memberships, participation in forums, and training activities. In 2023, our contribution was €74,559.

SECTORAL ASSOCIATIONS GRENERGY 2024

SPAIN	Spanish Association of Batteries and Energy Saving (AEPIBAL)
	Asociación del sector solar fotovoltaico en España (UNEF)
	Spanish Hydrogen Association (EAH2)
	Spanish Network of the United Nations Global Compact
	Chile-Spain Foundation
	Valencian Association of Companies in the Energy Sector
CHILE	Chilean Association of Renewable Energies and Storage (ACERA)
	Chilean Solar Energy Association (ACESOL)
	Chilean Hydrogen Association (H2 Chile)
	Spanish Chamber of Commerce in Chile (CAMACOES)
COLOMBIA	Association of Renewable Energies Colombia (SER Colombia)
PERU	Peruvian Society of Renewable Energies (SPR)
MEXICO	Mexican Solar Energy Association (ASOLMEX)
	Spanish Chamber of Commerce AC
ITALY	Association of companies in the Italian electricity sector (Electricitta Futura)
	Associazione Italiana Agrivoltaico Sostenibile (AIAS)
	Association Official Spanish Chamber of Commerce in Italy
POLAND	Polish Chamber of Energy Storages (PIME)
	Polish Photovoltaics Association (PSF)
ROMANIA	Romanian Photovoltaic Industry Association (RPIA)
GERMANY	Energy Storage Systems Association (BVES)
	Association of Energy Market Innovators (BNE)
	REGEN
UNITED KINGDOM	Solar Energy UK
	Solarmedia
	APA (POWER ALLIANCE)
	Gulf Coast Power Association (GCPA)
USA	American Clean Power Association (ACP)
	TenneSEIA
	Alabama SIA

Annex V. Index of contents according to the CSRD

ESRS 2 GENERAL INFORMATION				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
BP-1	5a	General basis for the preparation of the sustainability report	1.1 General basis for the preparation of the Grenergy report	001, Paragraph 1, 2
	5b i	The scope of consolidation of the consolidated sustainability report is the same as that of the financial statements.	1.1 General basis for the preparation of the Grenergy report	001, Paragraph 3
	5b ii	Subsidiary companies included in the consolidation that are exempt from individual or consolidated sustainability reporting	Not applicable	-
	5c	Extent to which the sustainability statement covers the upstream and downstream value	1.1 General basis for the preparation of the Grenergy report	001, Paragraph 3
	5d	Option to omit specific information pertaining to intellectual property, know-how or results of the innovation	Not applicable. We do not omit specific information for intellectual property, know-how or innovation results.	-
	5e	Option permitted by the Member State to omit disclosure of impending events or matters under negotiation.	Not applicable. We do not avail ourselves of this option	-
BP-2	9a	Definitions of medium- or long-term time horizons	1.2 Time horizons and information sources	002, Paragraph 1
	9b	Reasons for applying different definitions of time horizons.	1.2 Time horizons and information sources	002, Paragraph 1
	10a	Metrics including value chain data estimated using indirect sources	1.2 Time horizons and information sources	002, Paragraph 2
	10b	Basis for the preparation of metrics that include value chain data estimated using indirect sources.	Not applicable	-
	10c	Level of accuracy resulting from metrics that include value chain data estimated using indirect sources	Not applicable	-

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
BP-2	10d	Planned actions to improve the future accuracy of metrics that include value chain data estimated using indirect sources	Not applicable	-
	11a	Quantitative metrics and monetary amounts disclosed that are subject to a high level of measurement uncertainty	1.2 Time horizons and information sources	002, Paragraph 2
	11 b i	Sources of measurement uncertainty	Not applicable	-
	11 b ii	Assumptions, approximations and judgments made in measurement	Not applicable	-
	13a	Changes in the preparation and presentation of sustainability information and the reasons for these changes.	For indicators where we have changed the quantification methodology, disclosure format or presentation since the previous report, we include a brief explanation next to the corresponding indicator. In addition, we have revised the calculation methodology for several metrics to improve their accuracy and align with industry best practices.	-
	13b	Adjustment of comparative information for one or more prior periods is impracticable.	Not applicable	-
	13c	Difference between the figures disclosed in the previous period and the revised comparative figures.	In the report we explain the new calculation methodology, if any, for the revised comparative data.	-
	14a	Disclosure of the nature of material errors from prior periods	Our historical values may change due to methodological updates or other circumstances, which would affect the data sources and their reporting.	-
	14b	Prior-period corrections included in the sustainability statement	If the modifications correct previous inaccuracies, we indicate this next to the corresponding metric. Where possible, we have created comparative tables and, next to each metric, we indicate the differences with the previous exercise.	-
	14c	Disclosure of why correction of prior period errors is not feasible.	Not applicable	-
	15	Other generally accepted sustainability legislation or reporting standards and frameworks on the basis of which information has been included in the sustainability statement. Reference to the paragraphs of the applied standard or framework.	6.1 Regulatory Compliance and Certifications	031, Paragraph 3, Annex VIII

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
BP-2	AR2	European standards approved by the European Standardization System (ISO/IEC or CEN/CENELEC standards) have been used. Disclosure of the extent to which the data and processes used for sustainability have been verified by an external assurance provider and found to comply with the relevant ISO/IEC or CEN/CENELEC standard.	6.1 Regulatory Compliance and Certifications	032, Paragraph 1, 2
	16	List of DR or DP incorporated by reference.	6.1 Regulatory Compliance and Certifications	031, Paragraph 4
	17a	List of sustainability issues assessed as material (phased-in). Disclosure of how the business model and strategy take into account impacts related to sustainability issues assessed as significant (phased-in).	6.1 Regulatory Compliance and Certifications	033, 034, 035
	17b	Time-bound targets for sustainability issues that are considered material (phasing in) and progress towards achieving these targets	We detail the objectives in each of the thematic blocks.	066, 100, 106, 122
	17c	Policies related to sustainability issues assessed as material (phased-in)	We detail the policies in each of the thematic blocks.	065, 093, 104, 115, 136
	17d	Actions taken to identify, monitor, prevent, mitigate, remediate or terminate actual or potential adverse impacts associated with sustainability issues assessed as material (phase-in) and the result of such actions	We detail the actions in each of the thematic blocks.	077, 095, 0105, 119, 150
	17e	Metrics related to sustainability issues assessed as material (phased-in)	We detail the metrics in each of the thematic blocks.	066, 101, 106, 121-132, 150
GOV-1	21a	Number of executive members. Number of non-executive members.	4.1 The role of the administrative, management and supervisory bodies	017
	21b	Information on the representation of employees and other workers.	4.1 The role of the administrative, management and supervisory bodies	017
	21c	Information on members' experience relevant to the company's industries, products and geographic locations.	4.1 The role of the administrative, management and supervisory bodies	019
	21d	Percentage of members of administrative, management and supervisory bodies by gender and other aspects of diversity. Proportion gender diversity of the Board of Directors.	4.1 The role of the administrative, management and supervisory bodies	017, 018

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
GOV-1	21e	Percentage of independent directors	4.1 The role of the administrative, management and supervisory bodies	017
	22a	Identity of the administrative, management and supervisory bodies or person(s) within the agency responsible for the supervision of the IROs.	4.1 The role of the administrative, management and supervisory bodies	018
	22b	How the responsibilities of each body/person IROs are reflected in the terms of reference, Board mandates and other related policies.	4.1 The role of the administrative, management and supervisory bodies	019
	22c	Management's role in governance processes, controls and procedures used to monitor, manage and supervise IROs.	4.1 The role of the administrative, management and supervisory bodies	019, 020, 021
	22c i	How oversight is exercised over the management level position or committee to which the management function is delegated.	4.2 Structure and responsibilities of oversight committees	021
	22c ii	Information on reporting lines to administrative, managerial and supervisory bodies	4.2 Structure and responsibilities of oversight committees	021
	22c iii	How dedicated controls and procedures are integrated with other internal functions	4.2 Structure and responsibilities of oversight committees	021
	22d	How the administrative, management and supervisory bodies and senior executive management oversee the setting of targets related to material IROs and how progress towards them is monitored	4.2 Structure and responsibilities of oversight committees	022, Paragraphs 2, 3, 4
	23	How administrative, management and supervisory bodies determine whether the appropriate competencies and expertise are available to oversee sustainability issues	4.2 Structure and responsibilities of oversight committees	022, Paragraph 5
	23a	Specialized knowledge related to sustainability that agencies directly possess or can leverage.	4.2 Structure and responsibilities of oversight committees	019, Paragraph 3
	23b	How sustainability-related skills and experience relate to material IROs	4.2 Structure and responsibilities of oversight committees	019, Paragraph 3

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
GOV-2	26a	Disclosure of whether, by whom and how often the administrative, management and supervisory bodies are informed about material IROs, due diligence and the results and effectiveness of the policies, actions, metrics and targets adopted to address them	4.2 Structure and responsibilities of oversight committees	022, Paragraphs 3, 4, 5
	26b	How administrative, management and supervisory bodies consider IROs in overseeing strategy, major transaction decisions and risk management process	4.2 Structure and responsibilities of oversight committees	022, Paragraphs 2, 3, 4
	26c	List of material IROs addressed by administrative, management and supervisory bodies or their relevant committees.	4.2 Structure and responsibilities of oversight committees	026, 027, 064, 089, 103, 112, 134
GOV-3	29	Incentive plans and remuneration policies linked to sustainability members of the administrative, management and supervisory bodies.	3.2 ESG Roadmap Structure 2024-2026	052, 053, 138, Para. 2, 4
	29a	Key features of incentive plans	3.2 ESG Roadmap Structure 2024-2026	039, 040, 138, Para. 2, 4
	29b	Specific targets related to sustainability and/or impacts used to evaluate the performance of the members of the administrative, management and supervisory bodies.	3.2 ESG Roadmap Structure 2024-2026	040
	29c	How sustainability-related performance metrics are considered performance benchmarks or included in compensation policies	3.2 ESG Roadmap Structure 2024-2026	040, 138
	29d	Percentage of variable compensation based on objectives and/or impacts related to sustainability.	3.2 ESG Roadmap Structure 2024-2026	040
	29e	Level at which incentive plan conditions are approved and updated	3.2 ESG Roadmap Structure 2024-2026	039
GOV-4	30, 32	Mapping of the information provided in the sustainability statement on the due diligence process	6.2 Human Rights and Environmental Due Diligence Process	025, 029
GOV-5	36a	Scope, main features and components of risk management and internal control processes and systems in relation to sustainability reporting	5.4 Risk management and internal controls over sustainability disclosures	025, 029
	36b	Risk assessment approach	5.4 Risk management and internal controls over sustainability disclosures	030
	36c	Main risks identified and their mitigation strategies	5.5 Risk Mitigation Strategies	030

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
GOV-5	36d	How the results of the risk assessment and internal controls in relation to the sustainability reporting process have been integrated into internal functions and processes	5.5 Risk Mitigation Strategies	030
	36e	Regular reporting on the results of risk assessment and internal controls to administrative, management and supervisory bodies	5.5 Risk Mitigation Strategies	030
SBM-1	40 a i	Significant groups of products and/or services offered	3.3 Portfolio by geographic platform	011
	40 a ii	Significant markets and/or customer groups served	3.3 Portfolio by geographic platform	011
	40 a iii	Total number of employees by geographic area	5.7	126
	40 a iv	Products and services that are prohibited in certain markets	3.3 Portfolio by geographic platform	011
	40b	Total revenues. Revenues by significant ESRS sectors.	Annex IV. Fiscal Transparency	166
	40c	List of additional significant ESRS sectors in which significant activities are carried out or in which the company is or may be involved with material impacts.	5.3 Material impacts, risks and opportunities	026, 027
	40d i	The company operates in the fossil fuels sector (coal, oil and gas).	Grenergy does not operate in the fossil fuel sector.	-
	40d ii	The company is engaged in the production of chemical products.	Grenergy is not engaged in the production of chemicals.	-
	40d iii	The company is engaged in the manufacture of controversial weapons.	Grenergy is not engaged in the manufacture of controversial weapons.	-
	40d iv	The company is engaged in the cultivation and production of tobacco.	Grenergy has no income from tobacco cultivation or production.	-
	40e	Sustainability-related objectives in terms of significant product and service groups, customer categories, geographic areas and stakeholder relationships	3. Strategy, business model and value chain	006, 007, 008, 009, 010

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
SBM-1	40f	Assessment of current significant products and/or services, and significant markets and customer groups, in relation to sustainability-related objectives.	3. Strategy, business model and value chain	004
	40g	Elements of the strategy that relate to or have an impact on sustainability issues	3.2 ESG Roadmap Structure 2024-2026	006, 007, 008, 009, 010
	41	List of ESRS sectors that are significant for the company	5.1 Double Materiality Analysis	024
	42	Business and value chain model	3. Strategy, business model and value chain	004
	42a	Inputs and approach to input collection, development and procurement	3.4 Approach and Process for the Collection and Development of Inputs	012
	42b	Outputs and results in terms of actual and expected benefits to customers, investors and other stakeholders	3.5 Benefits for Customers, Investors, Communities and Local Authorities	013
	42c	Main characteristics of the upstream and downstream value chain and of the position of companies in the value chain	3.6 Value chain	014
SBM-2	45a	Stakeholder participation	3.7 Stakeholders	015
	45a i	Main stakeholders	3.7 Stakeholders	015
	45a ii	Stakeholder categories for which participation occurs	3.7 Stakeholders	015
	45 a iii	How stakeholder participation is organized	3.7 Stakeholders	015
	45a iv	Purpose of stakeholder engagement	3.7 Stakeholders	015
	45a v	How the outcome of stakeholder engagement is taken into account	3.7 Stakeholders	015
	45b	Understanding the interests and views of key stakeholders in relation to the company's strategy and business model.	3.7 Stakeholders	015
	45c	Modifications of the strategy and/or business model	3.1 Evolution of the Strategy	005

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
SBM-2	45c i	How the strategy and/or business model have been modified or are expected to be modified to address stakeholder interests and viewpoints	3.1 Evolution of the Strategy	005
	45c ii	Additional steps that are being planned and in what time frame	3.1 Evolution of the Strategy	005, Paragraph 3
	45c iii	Changes in stakeholder relations and their views due planned additional measures	3.1 Evolution of the Strategy	005
	45d	How the views and interests of affected stakeholders with respect to sustainability-related impacts are reported to administrative, management and oversight bodies.	3.7 Stakeholders 4.2 Structure and responsibilities of oversight committees	015, 022
SBM-3	48a	Material impacts resulting from the materiality assessment. Material risks and opportunities resulting from the materiality assessment.	5.3 Material impacts, risks and opportunities	026, 027, 064, 089, 103, 112, 134
	48b	Current and anticipated effects of the material IROs on the business model, value chain, strategy and decision making, and how the company has responded or plans to respond to these effects	5.3 Material impacts, risks and opportunities	028
	48c i	How negative and positive material impacts affect (or are likely to affect) people or the environment	5.3 Material impacts, risks and opportunities	028, 064, 089, 103, 112
	48c ii	Disclosure of whether and how material impacts are caused by or related to the strategy and business model.	5.3 Material impacts, risks and opportunities	028, Paragraph 2
	48c iii	Reasonably expected time horizons of material impacts	5.3 Material impacts, risks and opportunities	028, Paragraph 2
	48c iv	Nature of the activities or business relationships through which the company is involved with material impacts.	5.3 Material impacts, risks and opportunities	028, Paragraph 3
	48d	Current financial effects of material risks and opportunities on financial position, financial performance and cash flows	5.3 Material impacts, risks and opportunities	028, Paragraph 1
	48e	Anticipated financial effects of material risks and opportunities on financial position, financial performance and cash flows	5.3 Material impacts, risks and opportunities	028, Paragraph 1
	48f	Resilience of the strategy and business model in terms of the ability to cope with material impacts and risks and to take advantage of material opportunities	5.3 Material impacts, risks and opportunities	028, Paragraph 4

ESRS 2 GENERAL INFORMATION				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
IRO-1	48g	Changes in material IROs compared to the previous reporting period	1.3 Impacts, risks and opportunities 2.2 Impacts, risks and opportunities 3.1 Impacts, risks and opportunities 5.3 Material impacts, risks and opportunities	026, 027, 051, 076, 090, 112, 134
	48h	Specification of IROs that are covered by ESRS as opposed to those covered by additional entity-specific disclosures.	5.3 Material impacts, risks and opportunities	028
	53a	Methodologies and assumptions applied in the process to identify IROs	5.1 Double Materiality Analysis 5.2 Identificación, evaluación y gestión de riesgos ESG	023, 025
	53b	Process for identifying, assessing, prioritizing and monitoring potential and actual impacts on people and the environment, informed by the due diligence process.	5.1 Double Materiality Analysis 5.2 ESG risk identification, assessment and management	023, 025
	53b i	How the process focuses on specific activities, business relationships, geographies or other factors that give rise to an increased risk of adverse impacts	5.1 Double Materiality Analysis 5.2 ESG risk identification, assessment and management	023, 025
	53b ii	How the process considers the impacts with which the company is involved through its own operations or as a result of business relationships	5.1 Double Materiality Analysis	023
	53b iii	How the process includes consultation with affected stakeholders to understand how they may be affected and with outside experts	5.1 Double Materiality Analysis	023
	53b iv	How the process prioritizes negative impacts based on their relative severity and likelihood and positive impacts based on their relative scale, scope and likelihood, and determines which sustainability issues are, important for reporting purposes	5.1 Double Materiality Analysis	023
	53c	Process used to identify, evaluate, prioritize and monitor risks and opportunities that have or may have financial effects.	5.1 Double Materiality Analysis	023
	53c i	How the connections of impacts and dependencies with the risks and opportunities that may arise from those impacts and dependencies have	5.1 Double Materiality Analysis	023
	53c ii	How the likelihood, magnitude and nature of the effects of identified risks and opportunities have been assessed.	5.1 Double Materiality Analysis	023
	53c iii	How sustainability-related risks have been prioritized relative to other types of risks.	5.1 Double Materiality Analysis	023

ESRS 2 GENERAL INFORMATION				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
IRO-1	53d	Decision-making process and related internal control procedures	5.2 ESG risk identification, assessment and management	025
	53e	Extent to which the impact and risk identification, assessment and management process is integrated into the overall risk management process and used to evaluate the overall risk profile and risk management processes.	5.2 ESG risk identification, assessment and management	025
	53f	Extent to which the opportunity identification, evaluation and management process and how it is integrated into the overall management process.	5.2 ESG risk identification, assessment and management	025
	53g	Input parameters used in the process for identifying, assessing and managing material IROs	5.2 ESG risk identification, assessment and management	025
	53h	How the process for identifying, evaluating and managing IROs has changed compared to the previous reporting period.	5.3 Material impacts, risks and opportunities	023, 025
IRO-2	56	List of data points deriving from other EU legislation and information on their location in the sustainability statement.	6.1 Regulatory Compliance and Certifications	031, Paragraph 3, Annex VIII
	56	List of ESRS disclosure requirements met in preparing the sustainability statement following the outcome of the materiality assessment.	6.1 Regulatory Compliance and Certifications	033, 034, 035
	57	Explanation of the negative materiality assessment for ESRS E1 Climate change	Not applicable, we consider that Climate Change is material.	-
	58	Explanation of the Negative Materiality Assessment for ESRS E2 Pollution, E3 Water and Marine Resources, S4 Consumers and End-Users	7. Explanations and limitations	037
	59	How important information to be disclosed in relation to material IROs has been determined	7. Explanations and limitations	037

E1 CLIMATE CHANGE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 GOV-3	13	Indication of whether and how climate-related considerations are taken into account in the remuneration of members of the administrative, management and supervisory bodies. Percentage of remuneration linked to climate-related considerations.	2.1 Climate governance	052, 053
E1-1	14	Transition plan for climate change mitigation	2.2 Strategy	054, Paragraph 1, 2
	16a	How the targets are compatible with limiting global warming to one and a half degrees Celsius, in line with the Paris Agreement.	2.2 Strategy	054, Paragraph 3
	16b	Decarbonization levers and key actions	2.2 Strategy	077
	16c	Significant operating expenses (Opex) and/or capital expenditures (Capex) required for the implementation of the action plan.	2.7 Actions> CAPEX and OPEX associated with the actions	080
	16d	Explanation of potential locked-in GHG emissions from key assets and products and how locked-in GHG emissions can jeopardize the achievement of GHG emission reduction targets and drive transition risk	2.2 Strategy	055
	16e	Explanation of any objectives or plans (CapEx, CapEx plans, OpEx) to align economic activities (revenue, CapEx, OpEx) with the criteria set out in Commission Delegated Regulation 2021/2139.	2.7 Actions> CAPEX and OPEX associated with the actions	055, Paragraph 3
	16f	Significant CapEx for economic activities related to coal, oil and gas	Not applicable	-
	16g	The company is excluded from the EU benchmarks aligned with the Paris Agreement.	Not applicable	055, Paragraph 3
	16h	How the transition plan is integrated and aligned with the overall business strategy and financial planning.	2.2 Strategy	054
	16i	Approval of the transition plan by administrative, management and supervisory bodies	2.2 Strategy	054
	16j	Progress in the implementation of the transition plan	2.7 Actions	078
	17	Date of adoption of the transition plan for companies that have not yet adopted a transition plan	2.2 Strategy	041, Paragraph 2. 067, Paragraph 6

E1 CLIMATE CHANGE				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
ESRS 2 SBM-3	18	Type of weather-related risk	2.2 Strategy > Physical Risks and Mitigation Measures, 2.2 Strategy> Transition Risks	057, 061
	19a	Scope of resilience analysis	2.2 Strategy > Analysis of Climate Risks and Opportunities	056
	19b	How the resilience analysis has been carried out	2.2 Strategy > Analysis of Climate Risks and Opportunities	056, 057, 058, 059, 060, 061, 062
	AR 7b	Applied time horizons for resilience analysis	2.2 Strategy > Analysis of Climate Risks and Opportunities	060, 063
	19c	Results of the resilience analysis	2.2 Strategy > Analysis of Climate Risks and Opportunities	058, 061
	AR 8b	Ability to adjust or adapt the strategy and business model to climate change.	2.2 Strategy > Analysis of Climate Risks and Opportunities	057, 058, 061, 062
ESRS 2 IRO-1	20 a, AR 9	Process in relation to climate change impacts	2.2 Strategy > Analysis of Climate Risks and Opportunities	064
	20b	Process in relation to weather-related physical risks in own operations and along the value chain.	2.2 Strategy> Physical Risks and Mitigation Measures	057, 058, 059, 060
	AR 11a	Identification of climate-related hazards over short-, medium- and long-term time horizons. Assessment of assets and business activities that may be exposed to climate-related hazards.	2.2 Strategy> Physical Risks and Mitigation Measures	057, 058, 060, 061, 062, 063
	AR 11b	Definition of short-, medium- and long-term time horizons	2.2 Strategy > Analysis of Climate Risks and Opportunities	060, 063
	AR 11c	The extent to which assets and business activities may be exposed and sensitive to identified climate-related hazards	2.2 Strategy> Assessment Criteria Physical Climatic Risks	059, 060, 062
	AR 11d	Identification of climate-related hazards and assessment of exposure and sensitivity are informed by high emissions climate scenarios.	2.2 Strategy> Assessment Criteria Physical Climatic Risks	057, Paragraph 1. 060, Paragraph 3
	21	How climate-related scenario analysis has been used to inform the identification and assessment of physical hazards over short-, medium-, and long-term horizons	2.2 Strategy> Assessment Criteria Physical Climatic Risks	058, 059, 060
	20c	Process in relation to climate transition risks and opportunities in own operations and along the value chain.	2.2 Strategy> Transition Risks	061, 062

E1 CLIMATE CHANGE				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
ESRS 2 IRO-1	AR 12a	Identification of transition events in short, medium and long time horizons. Evaluation of the exposure of assets and business activities to transition events.	2.2 Strategy> Transition Risks	061, 062, 063
	AR 12b	Assessment of the extent to which business assets and activities may be exposed and sensitive to the identified transition events	2.2 Strategy> Transition Risks	062
	AR 12c	Identification of transition events and exposure assessment have been informed by climate-related scenario analysis.	2.2 Strategy> Transition Risks	062, Paragraph 1
	AR 12d	Identification of assets and business activities that are incompatible or need significant efforts to be compatible with the transition to a carbon neutral economy.	2.2 Strategy	-
	21	How climate-related scenario analysis has been used to inform the identification and assessment of transition risks short-, medium-, and long-term horizons	2.2 Strategy> Transition Climate Risk Assessment Criteria	061, 062, 063, 064
	AR 15	How the climate scenarios used are compatible with the critical climate assumptions considered in the financial statements.	2.3 Impacts, risks and opportunities	064, Paragraph 2
E1-2	24	Policies in place to manage their IROs related to climate change mitigation and adaptation	2.4 Policies	065
	62	Information to be reported in case the company has not adopted policies	Not applicable	-
E1-3	28	Actions and resources related to climate change mitigation and adaptation	2.7 Actions	077, 078
	29a	Type of decarbonization lever	2.7 Actions	077
	29b	GHG emission reductions achieved. Expected GHG emission reductions.	2.5 Parameters, targets and goals	068, 071
	AR21	Extent to which the ability to implement measures depends on the availability and allocation of resources.	2.7 Actions	079
	29c i	Ratio of significant capital and operating expenditures required to implement actions taken or planned to be taken to the relevant line items or notes in the financial statements	2.7 Actions> CAPEX and OPEX associated with the actions	080

E1 CLIMATE CHANGE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-3	29c ii, 16c	Ratio of capital and significant operational expenditure necessary to implement the measures adopted or planned to the key performance indicators required under Commission Delegated Regulation (EU) 2021/2178.	2.7 Actions> CAPEX and OPEX associated with the actions	080
	29c iii, 16c	Ratio of significant CapEx and OpEx necessary to implement actions taken or planned to the CapEx plan required Commission Delegated Regulation (EU) 2021/2178.	2.7 Actions> CAPEX and OPEX associated with the actions	080
E1-4	32	Monitoring the effectiveness of policies and actions through objectives.	2.5 Parameters, targets and goals	066
	80a	Relationship to policy objectives	2.5 Parameters, targets and goals	066
	80b	Measurable objective	2.5 Parameters, targets and goals	066
	80c	Description of the scope of the objective	2.5 Parameters, targets and goals	066, 071
	80d	Reference value. Reference year.	2.5 Parameters, targets and goals	066, 071
	80e	Period to which the objective applies. Indication of milestones or intermediate objectives.	2.5 Parameters, targets and goals	066, 071
	80f	Methodologies and significant assumptions used to define the target	2.5 Parameters, targets and goals	067, 070
	80g	The objective related to environmental issues is based on conclusive scientific evidence.	2.5 Parameters, targets and goals	066, 070
	80h	Disclosure of whether and how stakeholders have been involved in the setting of targets	2.5 Parameters, targets and goals	066
	80i	Changes in objective and related metrics or underlying measurement methodologies, significant assumptions, limitations, sources and processes adopted to collect data	2.5 Parameters, targets and goals	066 Paragraph 1
	80j	Results with respect to the disclosed objectives	2.5 Parameters, targets and goals	067,068,071

E1 CLIMATE CHANGE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-4	33	GHG emission reduction targets and (or) any other targets for managing material climate-related IROs, and how they have been made	2.5 Parameters, targets and goals	066
	34a, 34b	Tables: Multiple dimensions (baseline year and targets; GHG types, scope 3 categories, decarbonization levers, entity-specific denominators for intensity value).	2.5 Parameters, targets and goals	071
	34b	How has the consistency of GHG emission targets with GHG inventory boundaries been ensured?	2.5 Parameters, targets and goals	072, 073, 074 075
	AR 25a	How has it been ensured that the baseline is representative in terms of activities covered and influences of external factors?	2.5 Parameters, targets and goals	066
	AR 25b	How the new baseline affects the new target, its attainment and the presentation of progress over time	2.5 Parameters, targets and goals	-
	34e, 16a	The GHG emissions reduction target is science-based and compatible with limiting global warming to 1.5° Celsius.	2.5 Parameters, targets and goals	066, Paragraph 2
	34f, 16b	Planned decarbonization levers and their overall quantitative contributions to achieving the GHG emissions reduction target	2.5 Parameters, targets and goals	077
	AR 34c	Consideration of a wide range of climate scenarios to detect relevant environmental, societal, technological, market and policy developments and identify decarbonization levers	2.5 Parameters, targets and goals	064
E1-5	37	Total energy consumption related to own operations	2.6 Energy consumption and emissions	069
	37a	Total energy consumption from fossil fuel sources	2.6 Energy consumption and emissions	069
	37b	Total energy consumption from nuclear sources	Not applicable	069
	37c	Total energy consumption from renewable energy sources	2.6 Energy consumption and emissions	069
	37c i	Consumption of fuel from renewable sources	2.6 Energy consumption and emissions	069
	37c ii	Consumption of purchased or acquired electricity, heat, steam and refrigeration from renewable sources	2.6 Energy consumption and emissions	069

E1 CLIMATE CHANGE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-5	37c iii	Consumption of self-generated renewable energy not derived from fuels	2.6 Energy consumption and emissions	069
	38a	Coal fuel and coal product consumption	2.6 Energy consumption and emissions	069
	38b	Fuel consumption from crude oil and petroleum products	2.6 Energy consumption and emissions	069
	38c	Fuel consumption from natural gas	2.6 Energy consumption and emissions	069
	38d	Consumption of fuel from other fossil fuel sources	2.6 Energy consumption and emissions	069
	38e	Consumption of electricity, heat, steam or refrigeration purchased or acquired from fossil sources	2.6 Energy consumption and emissions	069
	AR 34	Percentage of energy consumption from nuclear sources in total consumption. Share of renewable sources in total energy consumption. Percentage of fossil sources in total energy consumption.	2.6 Energy consumption and emissions	069
	39	Non-renewable energy production. Renewable energy production	2.6 Energy consumption and emissions	069
	41	Total energy consumption of activities in sectors with a high climate impact	2.6 Energy consumption and emissions	069
	42	Sectors with high climate impact used for determining energy intensity	2.6 Energy consumption and emissions	070
	43	Reconciliation to the relevant line item or notes to the financial statements of net income from activities in high climate impact sectors.	2.6 Energy consumption and emissions	070
E1-6	44	Gross GHG emissions from scopes 1, 2, 3 and Total - GHG emissions by scope	2.6 Energy consumption and emissions > Gross GHG emissions of Scopes 1, 2, 3 and total	067
	50	Gross GHG emissions from scopes 1, 2, 3 and Total - financial and operational control	2.6 Energy consumption and emissions > Gross GHG emissions of Scopes 1, 2, 3 and total	067
	AR 41	Disaggregation of GHG emissions - by country, operating segment, economic activity, subsidiary, GHG category or source type	2.6 Energy consumption and emissions	071

E1 CLIMATE CHANGE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-6	AR 46d	Gross GHG emissions Scope 1, 2, 3 and Total - GHG emissions Scope 3 (GHG Protocol)	2.6 Energy consumption and emissions	071
	AR 50	Gross GHG emissions of Scope 1, 2, 3 and Total - GHG emissions Scope 3 (ISO 14064-1)	2.6 Energy consumption and emissions	071
	AR 52	Scope 1, 2, 3 and Total gross GHG emissions - total GHG emissions - value chain	2.6 Energy consumption and emissions	071
	48a	Scope 1 gross GHG emissions	2.6 Energy consumption and emissions	071
	48b	Percentage of Scope 1 GHG emissions from regulated emissions trading systems	Not applicable	-
	49a, 52a	Gross Scope 2 greenhouse gas emissions based on location	2.6 Energy consumption and emissions	071
	49b, 52b	Gross market-based Scope 2 GHG emissions	2.6 Energy consumption and emissions	071
	51	Gross greenhouse gas emissions scope 3	2.6 Energy consumption and emissions	071
	44, 52a	Total GHG emissions based on location	2.6 Energy consumption and emissions	071
	44, 52b	Total market-based GHG emissions	2.6 Energy consumption and emissions	071
	47	Significant changes in the definition of what constitutes the reporting company and its value chain and explanation of their effect on the reporting company's business and value chain.	There have been no significant changes in the definition of what constitutes the company and its value chain.	-
	AR 39b	Methodologies, significant assumptions and emission factors used to calculate or measure GHG emissions.	2.6 Energy consumption and emissions	072
	AR 42c	Effects of significant events and changes in circumstances (relevant to its GHG emissions) occurring between the reporting dates of the entities in its value chain and the date of the company's general purpose financial statements.	Not applicable	-

E1 CLIMATE CHANGE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-6	AR 43c	Biogenic CO_2 emissions from biomass combustion or biodegradation not included in Scope 1 GHG emissions.	Not applicable	-
	AR 45d	Types of contractual instruments, Scope 2 GHG emissions. Percentage of contractual instruments used for the purchase and sale of energy linked to attributes on energy generation in relation to Scope 2 GHG emissions. Types of contractual instruments used for the sale and purchase of energy bundled with attributes on energy generation or for unbundled energy attribute claims.	2.6 Energy consumption and emissions	076
	AR 45e	Biogenic CO_2 emissions from biomass combustion or biodegradation not included in Scope 2 GHG emissions.	Not applicable	-
	AR 46g	Percentage of Scope 3 GHGs calculated using primary data	2.6 Energy consumption and emissions	072, Paragraph 6
	AR 46i	Why the Scope 3 GHG emissions category has been excluded. List of Scope 3 GHG emissions categories included in the inventory.	2.6 Energy consumption and emissions	075
	AR 46j	Biogenic CO_2 emissions from biomass combustion or biodegradation occurring in the value chain that are not included in Scope 3 GHG emissions.	Not applicable	-
	AR 46h	Reporting thresholds considered and calculation methods for estimating Scope 3 GHG emissions.	2.6 Energy consumption and emissions	070
	53	GHG emissions intensity, based on location (total GHG emissions per net income)	2.6 Energy consumption and emissions	076
	55	Reconciliation with financial statements of net income used for GHG emissions intensity calculation	2.6 Energy consumption and emissions	070, 180
	AR 55	Net revenues. Net revenues used to calculate GHG intensity. Net income not used to calculate GHG intensity.	2.6 Energy consumption and emissions	180, 181

E1 CLIMATE CHANGE				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
E1-7	-	GHG removals and GHG mitigation projects funded through carbon credits	We do not have carbon credits	076, Paragraph 2
E1-8	-	Internal carbon pricing system	We do not have an internal carbon pricing system	076, Paragraph 2
E1-9	9	Gross volume of Scope 1 greenhouse gas (GHG) emissions covered by internal carbon pricing scheme	Not applicable	-

E4 BIODIVERSITY AND ECOSYSTEMS				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
ESRS 2 SBM-3	16a	List of sites in own operation	3.1 Strategy	083, 084
	16a i	Activities that adversely affect biodiversity sensitive areas	3.1 Strategy	083, 085
	16a ii	List of material sites in own operations based on the results of the identification and assessment of actual and potential impacts on biodiversity and ecosystems.	3.1 Strategy	083, 084
	16a iii	Affected areas sensitive from a biodiversity point of view.	3.1 Strategy	084
	16b	Material negative impacts related to land degradation, desertification or soil sealing.	3.4 Policies	089, 094 Paragraph 2
	16c	Own operations affect endangered species.	3.1 Strategy	086

E4 BIODIVERSITY AND ECOSYSTEMS				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 IRO-1	17a	Identification and assessment of actual and potential impacts on biodiversity and ecosystems in own operations and in the value chain, and how this has been done.	3.2 Impacts, risks and opportunities	087, 089
	17b	Identification and assessment of biodiversity and ecosystem dependencies in own operations and in the value chain, and how this has been done.	3.2 Impacts, risks and opportunities	088
	17c	Identification and assessment of physical and transitional risks and opportunities related to biodiversity and ecosystems, and how this has been done.	3.2 Impacts, risks and opportunities	090
	17d	Indicate whether and how systemic risks (biodiversity and ecosystems) have been taken into account.	3.2 Impacts, risks and opportunities	091
	17e	Indicate whether and how consultations have been carried out with affected communities on sustainability assessments of shared biological resources and ecosystems.	3.2 Impacts, risks and opportunities	091
	17e i	Indicate whether and how there are specific sites, raw material production or sourcing with negative or potential negative impacts on affected communities.	3.2 Impacts, risks and opportunities	091
	17e ii	Indicate whether and how communities have participated in the materiality assessment.	3.2 Impacts, risks and opportunities	091
	17e iii	Indicate whether and how negative impacts on priority ecosystem services of relevance to affected communities can be avoided.	3.2 Impacts, risks and opportunities	091
	19a	"Report whether the company has sites in or near biodiversity sensitive areas. Indicate whether the activities related to sites in or near biodiversity sensitive areas adversely affect them by causing deterioration of natural habitats and species habitats, as well as by causing damage to natural habitats. such as the disturbance of species for which a protected area has been designated."	3.1 Strategy 3.7 Metrics	084, 085, 101
	19b	Indicate whether it has been concluded that biodiversity mitigation measures are necessary.	3.5 Actions and resources	098, 099

E4 BIODIVERSITY AND ECOSYSTEMS				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
E4-1	13a	Resilience of the current business model and strategy to physical, transitional and systemic risks and opportunities related to biodiversity and ecosystems.	3.3 Transition plan	092, Paragraph 1
	13b	Scope of resilience analysis along own operations and upstream and downstream value chain.	3.3 Transition plan	092, 094
	13c	Main assumptions made	3.3 Transition plan	092
	13d	Time horizons used for analysis	3.3 Transition plan	092
	13e	Results of the resilience analysis	3.3 Transition plan	092
	13f	Stakeholder engagement	3.3 Transition plan	092
E4-2 MDR-P	22	Policies for managing material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems	3.4 Policies	093
	65a	Main contents of the policy	3.4 Policies	093
	65b	Scope of the policy or its exclusions	3.4 Policies	093
	65c	Highest level of the organization responsible for the implementation of the policy	3.4 Policies	093
	65d	Third-party standards or initiatives that are respected through the application of the policy	3.4 Policies	093
	65e	Consideration given to the interests of key stakeholders in establishing the policy.	3.4 Policies	094
	65f	Explanation of whether and how the policy is made available to potentially affected stakeholders and stakeholders who should assist its implementation.	3.4 Policies	094
E4-2	23a	Disclosure on whether and how policies related to biodiversity and ecosystems are related to the reported in E4 AR4.	3.4 Policies	093, 094

E4 BIODIVERSITY AND ECOSYSTEMS				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E4-2	23b	Policy related to biodiversity and ecosystems relates to material impacts related to biodiversity and ecosystems, and how it is related to biodiversity and ecosystems.	3.4 Policies	093
	23c	Policy related to biodiversity dependencies and material opportunities, and how.	3.4 Policies	093
	23d	The policy related to biodiversity and ecosystems supports the traceability of products, components and raw materials with actual or potential significant impacts on biodiversity and ecosystems along the value chain, and how it does so.	3.4 Policies	093, 094
	23e	"Biodiversity and ecosystem policy addresses production, supply or consumption from ecosystems. managed to maintain or improve conditions for biodiversity, and how it does so."	3.4 Policies	093, 094
	23f	Biodiversity and ecosystem policy addresses the social consequences of biodiversity and ecosystem-related impacts, and how it does so.	3.4 Policies	093, 094
	24a	A biodiversity and ecosystem protection policy has been adopted covering operational sites owned, leased, managed in or near protected areas or biodiversity sensitive areas outside protected areas.	3.4 Policies	094
	24b	Sustainable land or agricultural practices or policies have been adopted.	3.3 Transition plan	094
	24c	Sustainable practices or policies have been adopted for the oceans or seas.	3.1 Strategy	094
	24d	Policies against deforestation have been adopted.	3.4 Policies	094
E4-3	27	Actions and resources in relation to biodiversity and ecosystems.	3.5 Actions and resources	096, 097, 098
	28b	Biodiversity offsets were used in the action plan.	3.5 Actions and resources	099, 100
	28b i	Biodiversity offsetting objective and key performance used	3.5 Actions and resources	095

E4 BIODIVERSITY AND ECOSYSTEMS				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
E4-3	28b ii	Financial effects (direct and indirect costs) of biodiversity offsets.	3.5 Actions and resources	100
	28b iii	Biodiversity offsets.	3.5 Actions and resources	099, 100
	28c	Local and indigenous knowledge and nature-based solutions have been incorporated into biodiversity and ecosystem actions, and how.	3.5 Actions and resources	100
E4-4 MDR-T	81a	Measurable, results-oriented goals and the time frame for their establishment.	3.6 Targets	100
	81b	Monitoring of the effectiveness of policies and actions in relation material impacts, risks and opportunities related to sustainability.	3.6 Targets	100
E4-5	35	Number of , leased, or managed sites in or near protected areas or key biodiversity areas that the company is adversely affecting. Area of land owned, leased, or managed in or near protected areas or key biodiversity areas that the company is adversely affecting.	3.7 Metrics	101
	38	Metrics considered relevant (land use change, freshwater use and (or) sea use change).	3.7 Metrics	101

E5 USE OF RESOURCES AND CIRCULAR ECONOMY				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
IRO-1	11a	Indication of whether the company has analyzed its assets and activities to identify actual and potential IROs in its own operations and in the upstream and downstream value chain and, if so, methodologies, assumptions and tools used.	4.1 Impacts, risks and opportunities	103
	11b	Disclosure of whether and the company has conducted consultations (resource and circular economy).	4.1 Impacts, risks and opportunities	103

E5 USE OF RESOURCES AND CIRCULAR ECONOMY				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E5-1	14	Policies to manage material impacts, risks and opportunities related to resource use and the circular economy.	4.2 Policies	104
	15a	Indicate whether and how the policy addresses the abandonment of virgin resource use, including the relative increase in the use of secondary (recycled) resources.	4.2 Policies	104
	15b	Disclosure of whether and how the policy addresses sustainable sourcing and use renewable resources.	4.2 Policies	104
E5-2	19	Actions and resources related to the use of resources and the circular economy	4.3 Actions and resources	105
E5-3 MDR-T	81a	Monitoring the effectiveness of policies and actions by means of targets	4.4 Targets	106, 107
E5-4	30	Significant resource inputs.	4.5 Resource inputs	108
	31a	Overall total weight of technical and biological products and materials used during the period.	4.5 Resource inputs	108
	31b	Percentage of organic materials used to manufacture the company's products and services (including packaging) obtained in a sustainable manner, with information on the certification system used and on application of the cascade use principle.	4.5 Resource inputs	108
	31c	Absolute weight of reused or recycled secondary components, secondary intermediates, and secondary materials used to manufacture the company's products and services (including packaging). Percentage of reused or recycled secondary components, secondary intermediates, and secondary materials.	4.5 Resource inputs	108
	32	Methodologies used to calculate the data and key assumptions used.	4.5 Resource inputs	108
	AR 25	How double-counting has been avoided and the options chosen	4.5 Resource inputs	108

E5 USE OF RESOURCES AND CIRCULAR ECONOMY				
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	36b	Product repairability	4.6 Resource outflows	109
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	40	Methodologies used to calculate data (resource outputs).	4.6 Resource outflows	109
	37a	Total waste generated	4.6 Resource outflows	109
	37b	Waste diverted from disposal, breakdown by hazardous and non-hazardous waste and treatment type	4.6 Resource outflows	109
	37c	Waste sent for disposal, broken down by hazardous and non-hazardous waste and type of treatment.	4.6 Resource outflows	109
	37d	Waste not recycled. Percentage of waste not recycled.	4.6 Resource outflows	109
	38	Waste composition.	4.6 Resource outflows	109
	38a	Waste streams relevant to the company's sector or activities.	4.6 Resource outflows	109
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	39	Total amount of hazardous waste. Total amount of radioactive waste.	4.6 Resource outflows	109
	40	Methodologies used to calculate the data (waste generated).	4.6 Resource outflows	109

S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 SBM-3	14	All persons in the company's own workforce who may be materially affected by the company are included in the scope of information to be reported under ESRS 2.	5.1 Strategy	111, Paragraph 1
	14a	Types of salaried and non-salaried employees subject to material impacts.	5.1 Strategy	111, Paragraph 1
	14b	Occurrence of material negative impacts	5.1 Strategy	111, Paragraph 2
	14c	Activities that generate positive impacts and types of employees and non-employees of the company's own workforce that are positively affected or could be positively affected.	5.1 Strategy	111, Paragraph 3
	14d	Material risks and opportunities arising from impacts and dependencies on own workforce.	5.1 Strategy	112
	14e	Material impacts on workers that may result from transition plans to reduce negative environmental impacts and achieve greener, climate- neutral operations.	5.1 Strategy	113
	14f i	Type of operations with significant risk of incidents of forced or compulsory labor.	5.1 Strategy	114, Paragraph 1
	14f ii	Countries or geographic areas with operations considered to be at significant risk of incidents of forced or compulsory labor.	5.1 Strategy	114, Paragraph 1
	14g i	Type of operations with significant risk of incidents of child labor.	5.1 Strategy	114, Paragraph 1
	14g ii	Countries or geographic areas with operations considered to be at significant risk of incidents of child labor.	5.1 Strategy	114, Paragraph 1
	15	Developing an understanding of which of our own staff with particular characteristics, who work in particular contexts, or who carry out particular activities may be at greater risk of being affected, and how.	5.1 Strategy	111, Paragraph 2
	16	Which of the material risks and opportunities arising from the impacts and dependencies on employees are related to specific groups of people.	5.1 Strategy	111, Paragraph 2

S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-1	19	Policies for managing IROs related to one's own workforce, including specific groups within the workforce or the entire workforce.	5.2 Policies	115, 116
	20	Human rights policy commitments relevant to own workforce.	5.2 Policies	115, 116
	20a	General approach to respecting the human rights, including labor rights, of the people who are part of the company's own workforce	5.2 Policies	115, 116
	20b	General approach to engagement with people in company's own workforce.	5.2 Policies	115, 116
	20c	General approach in relation to measures to provide and (or) enable remediation of human rights impacts.	5.2 Policies	115, 116
	21	Policies are in line with relevant internationally recognized instruments, and how.	5.2 Policies	115, 116
	22	The policies explicitly address human trafficking, forced or compulsory labor and child labor.	5.2 Policies	115, 116
	23	There is an occupational accident prevention policy or management system.	5.2 Policies	115, 116
	24a	There are specific policies aimed at eliminating discrimination.	5.2 Policies	115, 116
	24b	The grounds for discrimination are specifically addressed in the policy.	5.2 Policies	115, 116
	24c	Specific policy commitments related to inclusion and (or) affirmative action for people from groups at particular risk of vulnerability in the company's own workforce.	5.2 Policies	115, 116
	24d	Policies are implemented, and how, through specific procedures to ensure that discrimination is prevented, mitigated and acted upon. consequence once detected, as well as to promote diversity and inclusion.	5.2 Policies	115, 116

S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-2	27	The views of the workers themselves influence decisions or activities aimed at managing actual and potential impacts, and in what ways	5.3 Work communication	117
	27a	Collaboration takes place with the workers themselves or their representatives.	5.3 Work communication	117
	27b	Phase at which collaboration occurs, the type of collaboration and frequency of collaboration.	5.3 Work communication	117
	27c	The most senior role and position within the company that has operational responsibility for ensuring that engagement occurs and that results inform the company's approach.	5.3 Work communication	117
	27d	Global Framework Agreement or other agreements related to respect workers' human rights.	5.3 Work communication	117
	27e	How the effectiveness of engagement with own workforce is assessed.	5.3 Work communication	117
	28	Actions taken to understand the perspectives of own staff members who may be particularly vulnerable to the impacts and risks of the impacts and (o) marginalized	5.3 Work communication	117
	29	Statement in the event that the company has not adopted a general process for engaging with its own workforce.	Not applicable	-
S1-3	32a	Overall and process approach to provide or contribute to remediation in cases where the company has caused or contributed to causing a material adverse impact on its own workforce.	5.4 Labor remediation	118
	32b	Specific channels in place so that their own employees can raise their concerns or needs directly with the company and have them addressed.	5.4 Labor remediation	118
	32c	Mechanisms for handling complaints or claims related to employee issues.	5.4 Labor remediation	118
	32d	Processes through which the company supports or requires the availability of channels.	5.4 Labor remediation	118
	32e	How it follows up and monitors the issues raised and addressed, and how it ensures the effectiveness of the channels, including through the involvement of the intended user stakeholder groups	5.4 Labor remediation	118

S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-3	33	Assessment that workers themselves know and trust the structures or processes as an avenue for raising concerns or needs, and that these are addressed, and how. Policies to protect against retaliation for people who use the channels to raise their concerns or needs.	5.4 Labor remediation	118
	34	Statement in the event that the company has not adopted a channel for raising concerns.	Not applicable	-
S1-4 MDR-A	37	Action plans and resources to manage their material impacts, risks and opportunities related to own workforce	5.5 Actions	119
S1-4	38a	Measures taken, planned or in progress to prevent or mitigate negative impacts on own workforce	5.5 Actions	119
	38b	Measures to provide or enable solutions in relation to actual material impacts.	5.5 Actions	120
	38c	Additional initiatives or actions with the main objective of generating positive impacts for the company's own workforce.	5.5 Actions	119, 120, 121
	38d	How to monitor and evaluate the effectiveness of actions and initiatives in achieving results for own employees	5.5 Actions	121
	39	Process through which necessary and appropriate actions are identified in response to a specific actual or potential negative impact on the company's own workers.	5.5 Actions	121
	40a	Actions planned or underway to mitigate material risks arising from impacts and dependencies on own workforce and how their effectiveness is monitored.	5.5 Actions	121
	40b	Measures planned or underway to take advantage of significant opportunities for own employees	5.5 Actions	121
	41	Assurance that own practices do not cause or contribute to material adverse impacts on own workforce.	5.5 Actions	121
	43	Resources allocated to the management of material impacts	5.5 Actions	120, 121
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S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-5 MDR-T	81a	Measurable, results-oriented goals and the time frame for their establishment.	5.6 Targets	122
	81b	Monitoring of the effectiveness of policies and actions in relation material impacts, risks and opportunities related to sustainability.	5.6 Targets	122
S1-6	50a	Characteristics of the company's employees - number of employees by gender. Number of employees in countries with 50 or more employees that represent at least 10% of the total number of employees.	5.7 Workforce Characterization	123
	50b +51	Employees by contract type and gender [table] - head count or FTE	5.7 Workforce Characterization	125
	50c	Total number of employees who have left the company. Percentage of employee turnover.	5.7 Workforce Characterization	126
	50d	Methods and assumptions used to compile the data (used)	5.7 Workforce Characterization	123
	50d i	Number of employees expressed in headcount or full-time equivalent.	5.7 Workforce Characterization	123
	50d ii	Number of employees reported at the end of the reporting period/average/ other methodology.	5.7 Workforce Characterization	123
	50e	Contextual information needed to understand the data (e.g., to understand fluctuations in the number of employees during the reporting period).	5.7 Workforce Characterization	123
	50f	Cross-reference of the information reported under paragraph 50 (a) with the most representative figure of the financial statements	5.7 Workforce Characterization	123
	52	Additional detailed breakdown by gender and by region	5.7 Workforce Characterization	126
	52a	Number of full-time employees by headcount or full-time equivalent	5.7 Workforce Characterization	125
	52b	Number of part-time employees per headcount or full-time equivalent.	5.7 Workforce Characterization	125
S1-7	55a	Number of non-salaried employees in the company's own staff	5.7 Workforce Characterization	126

S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-7	55b	Methods and assumptions used to compile the data (non-salaried)	5.7 Workforce Characterization	126
	55b i	Number of non-salaried employees in head count or full-time equivalent (FTE) (include a definition of how FTE is defined).	5.7 Workforce Characterization	126
	55b ii	Number of non-salaried employees at the end of the reference period, as an average for the entire reference period, or using another methodology.	5.7 Workforce Characterization	126
	55c	Contextual information necessary to understand the data (non-salaried workers).	5.7 Workforce Characterization	126
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	60c	Percentage of own employees covered by collective bargaining agreements (outside the EEA) by region.	5.8 Collective bargaining and social dialogue	127
	63a	Percentage of employees in the country with significant employment (in the EEA) covered by employee representatives.	5.8 Collective bargaining and social dialogue	127
	63b	"If there is any agreement with the employees for representation by the European Works Council (EWC), the Works Council of Societas European (SE) or the works council of Societas Cooperativa Europea (SCE)."	5.8 Collective bargaining and social dialogue	127
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S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
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S1-11	74a	Employees on own payroll covered by social protection, through public programs or benefits provided, against loss of income due to sickness	5.10 Social protection	128
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	74c	Employees of the company's own workforce covered by social protection, through public programs or benefits offered, against loss of income due to work-related injuries and acquired disability.	5.10 Social protection	128
	74d	Employees on own payroll covered by social protection, through public programs or benefits offered, against loss of income due to parental leave.	5.10 Social protection	128
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S1-12	79	Percentage of employees with disabilities, subject to legal restrictions on data collection.	5.11 Disability	129
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	83b	Average number of hours of training per gender. Average number of hours of training per person.	5.12 Training	129
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S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
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	88c	Number of recordable occupational accidents in own workforce. Rate of recordable occupational accidents in the company's own workforce.	5.13 Health and safety	130
	88d	Number of cases of occupational disease reported in own workforce.	5.13 Health and safety	130
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S1-15	93a	Percentage of employees entitled to family leave.	5.14 Work-Life Balance	130
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	94	All employees are entitled to family leave through social policy and (or) collective bargaining agreements.	5.14 Work-Life Balance	130
S1-16	97a	Wage gap between men and women.	5.15 Compensation	131
	97b	Total annual compensation ratio.	5.15 Compensation	131
	97c	Contextual information needed to understand the data, how it was collected and other changes to the underlying data that need to be taken into account	5.15 Compensation	131

S1 OWN WORKFORCE				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-17	103a	Number of incidents of discrimination	5.16 Workplace incidents	132
	103b	Number of grievances filed through channels for employees to raise concerns. Number of complaints submitted to OECD National Contact Points for Multinational Enterprises.	5.16 Workplace incidents	132
	103c	Amount of fines, penalties and compensations for as a result of discrimination incidents, including harassment and complaints filed.) Information on the reconciliation of fines, penalties and compensations for damages as a result of violations related to labor discrimination and harassment to the most relevant amount presented in the financial statements.	5.16 Workplace incidents	132
	103d	Contextual information necessary to understand the data and how it collected (work-related grievances, incidents and complaints related to social and human rights issues).	5.16 Workplace incidents	132
	104a	Number of serious human rights problems and incidents involving own workforce. Number of serious human rights problems and incidents involving own workforce that constitute cases of non-compliance with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises. Serious human rights problems and incidents related to own workforce.	5.16 Workplace incidents	132
	104b	Amount of fines, penalties and compensation for serious human rights problems and incidents related to own workforce. Information on the reconciliation of the amount of fines, penalties and compensation for gross violations of human rights and fundamental freedoms. incidents related to the Company's own workforce with the most relevant amount presented in the financial statements.	5.16 Workplace incidents	132

G1 BUSINESS CONDUCT				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
ESRS 2 GOV-1	5a	Role of the administrative, management and supervisory bodies in relation to business conduct	6.1 Administrative, management and supervisory bodies in matters of business conduct	133
	5b	Experience of the administrative, management and supervisory bodies in matters of business conduct	6.1 Administrative, management and supervisory bodies in matters of business conduct	133
	6	In describing the process for identifying material IROs in relation to business conduct matters, the company shall disclose all relevant criteria used in the process, including the location, activity, industry and structure of the transaction.	6.2 Impacts, risks and opportunities	135
G1-1	7	Policies in place to manage its material impacts, risks and opportunities related to business conduct and corporate culture	6.3 Policies	136
ESRS 2 MDR-P	65	Information on policies adopted to manage material issues related to sustainability.	6.3 Policies	52,115,136, 137, 138,139
	65a	Description of the key contents of the policy, including its overall targets and what material impacts, risks or opportunities the policy addresses and the monitoring process.	6.3 Policies	52,115,136,137, 138,139
	65b	Description of the scope of the policy, or its exclusions, in terms of activities, upstream and/or downstream value chain, geographies and, if applicable, affected stakeholders.	6.3 Policies	52,115,136, 137, 138,139
	65c	Highest level of the company's organization responsible for implementing the policy.	6.3 Policies	52,115,136, 137, 138,139
	65d	Reference, if applicable, to third-party standards or initiatives that the company is committed to respecting through the implementation of the policy.	6.3 Policies	52,115,136, 137, 138,139
	65f	Whether and how the company makes the policy available to potentially affected stakeholders and interested parties who should contribute to its implementation.	6.3 Policies	52,115,136,137,138,139
G1-1	9	How corporate culture is established, developed, promoted and evaluated	6.4 Training	141
	10a	Mechanisms for identifying, reporting and investigating concerns about unlawful behavior or behavior contrary to its code of conduct or similar internal standards.	6.5 Complaints channel	142

G1 BUSINESS CONDUCT				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
G1-1	10b	Anti-corruption or anti-bribery policies consistent with the United Nations Convention against Corruption. Schedule for implementing anti-corruption or anti-bribery policies consistent with the United Nations Convention against Corruption.	Not applicable	-
	10c	Safeguards for whistleblowing, including whistleblower protection	6.5 Complaints channel	142, Paragraph 1, 2
	10d	protection policies. Schedule for implementing whistleblower protection policies.	Not applicable	-
	10e	Commitment to investigate incidents of business conduct promptly, independently and objectively.	6.5 Complaints channel	142, Paragraph 1
	10f	Animal welfare policies	Not applicable	-
	10g	Training policy within the organization in the area of business conduct	6.4 Training	141
	10h	Functions at higher risk of corruption and bribery	6.6 Corruption and bribery	144, Paragraph 5
G1-2	14	Description of the policy for the prevention of late payment, especially with respect to SMEs.	6.7 Relations with suppliers	147, Paragraph 1
	15a	Approaches to supplier relationships, taking into account supply chain risks and sustainability impacts	6.7 Relations with suppliers	145, 146, 147, 148
	15b	Social and environmental criteria for the selection of supply-side contract partners, and how.	6.7 Relations with suppliers	146, 147
G1-3	18a	Procedures in place for preventing, detecting and dealing with allegations or incidents of corruption or bribery	6.6 Corruption and bribery	144
	18b	Separation of the investigators or investigation committee from the management chain involved in the prevention and detection of corruption or bribery.	6.6 Corruption and bribery	144, Paragraph 2
	18c	Process for communicating results to administrative, management and supervisory bodies	6.6 Corruption and bribery	144, Paragraph 3, 4

G1 BUSINESS CONDUCT				
DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
G1-3	19	Plans to adopt procedures for the prevention, detection and treatment of allegations or incidents of corruption or bribery in the event that no such procedures exist.	Not applicable	-
	20	How policies are communicated to those to whom they are relevant (prevention and detection of corruption or bribery).	6.6 Corruption and bribery	144,Paragraph 5, 6
	21a	Nature, scope and depth of anti-corruption or anti-bribery training programs offered or required	6.4 Training	141
	21b	Percentage of risk functions covered by training programs	6.4 Training	141, Paragraph 3, 4
	21c	Members of administrative, supervisory and management bodies in connection with anti-corruption or anti-bribery training.	6.4 Training	141, Paragraph 6
G1-4	24a	Number of convictions for non-compliance with anti-corruption and anti-bribery laws. Amount of fines for violation of anti-corruption and bribery laws.	6.8 Actions and resources	150
	24b	Preventing and detecting corruption or bribery	6.4 Training 6.6 Corruption and bribery	141, 144
G1-6	33a	Average number of days to pay the invoice from the date on which the contractual or statutory payment period begins to run	6.7 Relations with suppliers	147, Paragraph 1
	33b	Companies' standard payment terms in number of days by major supplier category. Percentage of payments adjusted to standard payment terms.	6.7 Relations with suppliers	147, Paragraph 1
	33c	Number of pending legal proceedings due to payment delays	6.7 Relations with suppliers	147, Paragraph 1
	33d	Disclosure of contextual information on payment practices	6.7 Relations with suppliers	147, Paragraph 1

Annex VI. Table of contents according to Law 11/2018, on non-financial information and diversity

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
BUSINESS MODEL			
DESCRIPTION OF THE GROUP'S BUSINESS MODEL			
Description of the business model	Material	004, 005	(ESRS 2) SBM-1
Geographic presence	Material	011	(ESRS 2) SBM-1
Organizational objectives and strategies	Material	005, 006, 007, 008, 009, 010	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
Main factors and trends that may affect its future development	Material	028	(ESRS 2) SBM-2, SBM-3, IRO-1, IRO-2
Reporting framework used	Material	031	ESRS 1, ESRS 2
Principle of materiality	Material	023, 024	(ESRS 2) SBM-2, SBM-3, IRO-1, IRO-2
ENVIRONMENTAL ISSUES			
Management approach: description and results of policies related to environmental issues	Material	065, 093, 094 103, 104	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
GENERAL			
Current and foreseeable effects of the company's activities on the	Material	086, 087, 089, 090, 091, 103	(ESRS 2)SBM-3, IRO-1 E1-1, E2-1, E3-1, E4-1, E5-1, E2-6 AR (31 b)
Environmental assessment or certification procedures	Material	032	E4-2 AR (17 d) E1-2, E2-2, E3-2, E4-2, E5-2
Resources dedicated to environmental risk prevention	Material	095, 096, 097, 098, 10	(ESRS 2) SBM-3 E1-9,E2-5, E3-5,E4-6, E5-6
Application of the precautionary principle	Material	095, 107	(ESRS 2) SBM-3 E1-9,E2-5, E3-5,E4-6, E5-6
Amount of provisions and guarantees for environmental risks	Materia	078	(ESRS 2) SBM-3 E1-9,E2-5, E3-5,E4-6, E5-6

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
POLLUTION			
Measures to prevent, reduce or remediate carbon emissions that severely affect the environment (also includes noise and light pollution)	Non-material	054, 055, 056, 097	E2-2
CIRCULAR ECONOMY AND WASTE PREVENTION AND MANAGEMENT			
Waste Generated	Material	109	E5-5 (37a), E5-5 39
Measures for prevention, recycling, reuse, other forms of recovery and disposal of wastes	Material	109	E5-2, E5-5
Actions to combat food waste	Non-material	-	Not applicable
SUSTAINABLE USE OF RESOURCES			
Water consumption and water supply in accordance with local constraints	Non-material	152, 153	E3-2, E3-4
Consumption of raw materials	Non-material. Grenergy purchases all materials from suppliers and has no material raw material consumption.	152, 153	E5-2, E5-4
Direct and indirect consumption of energy	Material	069	E1-5 (37), E1-5 (38)
Measures taken to improve energy efficiency	Material	077, 078, 079	E1-2, E1-5
Use of renewable energies	Material	069	E1-5 (37), E1-5 (39)
CLIMATE CHANGE			
Significant elements of greenhouse gas emissions generated as a result of the company's activities.	Material	073	E1-6
Measures taken to adapt to the consequences of climate change	Material	078, 114	E1-1 (SBM-3), E1-3
Voluntary reduction targets established in the medium and long term to reduce greenhouse gas emissions and the means implemented to this end.	Material	066, 067	E1-1, E1-4

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
BIODIVERSITY PROTECTION			
Actions taken to preserve or restore biodiversity	Material	095, 096, 097, 098, 099	E4-1, E4-3, E4-5
Impacts caused by activities or operations in protected areas	Material	101	E4-1 (SBM-3), E4-1 (IRO-1), E4-3, E4-5
ENVIRONMENTAL ISSUES			
ENVIRONMENTAL ISSUES			
Management approach	Material	123	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
EMPLOYMENT			
Total number and distribution of employees by gender, age and professional category	Material	124	"S1-6 (50 a, b), S1-9 (66 b) Partially included in ESRS"
Total number and distribution of employment contract modalities	Material	125	Indicator not included in ESRS
Average annual number of permanent, temporary and part-time contracts by gender, age and professional category.	Material	125	Indicator not included in ESRS
Number of dismissals by gender, age and professional category	Material	126	Indicator not included in ESRS
Average remunerations by gender, age and professional classification or equal value	Material	131	Indicator not included in ESRS
Wage gap	Material	131	S1-16
Average compensation of directors (including variable compensation, per diems, indemnities, payments to long-term savings plans and any other payments) by gender.	Material	138	Indicator not included in ESRS
Work disconnection measures	Material	111, 112, 130	S1-1
Employees with disabilities	Material	129	S1-12

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
WORK ORGANIZATION			
Organization of working time	Material	127, 128, 130	S1 (SBM-3) S1-1, S1-8, S1-11, S1-15
Number of hours of absenteeism	Material	130	Indicator not included in ESRS
Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents.	Material	130	S1-4, S1-15
HEALTH AND SAFETY			
Occupational health and safety conditions	Material	130	S1-1, S1-14
Accident rate indicators disaggregated by gender	Material	130	Indicator not included in ESRS
Occupational diseases by sex	Material	130	Indicator not included in ESRS
SOCIAL RELATIONS			
Organization of social dialogue, including procedures for informing, consulting and negotiating with personnel.	Material	117, 127	S1-2, S1-2 AR (24, 25), S1-3, S1-2 AR (28, 29)
Percentage of employees covered by collective bargaining agreements, by country	Material	127	S1-8, S1-8 AR
Review of collective bargaining agreements, particularly in the field of occupational safety and health	Material	127, 128, 129, 130, 131	S1-8, S1-14 (88a)
Mechanisms and procedures the company has in place to promote employee involvement in the management of the company, in terms of information, consultation and participation.	Material	117, 127	S1-1, S1-2, S1-3
TRAINING			
Policies implemented in the field of training	Material	119, 120, 121, 140, 149	S1-1, S1-1 AR (17 a, c, f, h), S1-13
Total number of training hours by professional category	Material	129	Indicator not included in ESRS

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
EQUALITY			
Measures taken to promote equal treatment and opportunities between women and men	Material	017, 114, 119, 120, 129	S1-2, S1-3, S1-4, S1-15, S1-16
Equality plans (Chapter III of Organic Law 3/2007, of March 22, 2007, for the effective equality of women and men, measures to promote employment, Protocols against sexual and gender-based harassment, etc.).	Material	115, 116, 117	"S1-1 (20, 24 a,b,c), S1-1 AR (14, 17 b), S1-17 (102, 103), S1-17 AR (104 b,c)"
Universal accessibility for people with disabilities	Material	112, 120, 129	S1-1 AR (17 d), S2-2 (23), S4-2 (21), S4-5 AR (44), S4 (SBM-3 10 c)
Policy against all types of discrimination and, where appropriate, diversity management	Material	114, 115	S1-1, S1-2, S1-3, S1-4
INFORMATION ON RESPECT FOR HUMAN RIGHTS			
POLICIES			
Management approach	Material	003	(ESRS 2), SBM-1, MDR-P, MDR-A, MDR-T
HUMAN RIGHTS			
Implementation of human rights due diligence procedures	Material	036	(ESRS 2) GOV-4, (ESRS 2) MDR-P S1-1, S1-17, S2-1, S3-1, S4-1
Measures for prevention and management of possible abuses committed	Material	003, 011, 036, 115, 116, 117	"(ESRS 2) MDR-A, (ESRS 2) MDR-T S1-2 / S1-3 / S1-4, S2-2 / S2-3 / S2- 4, S3-2 / S3-3 / S3-4, S4-2 / S4-3 / S4-4"
Complaints of human rights violations	Material	131	S1-17, S2-4 (36), S3-4 (36), S4-4 (35)
Promotion of and compliance with the provisions of the fundamental conventions of the International Labor Organization (ILO).	Material	116, 117	S1-8

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
INFORMATION RELATED TO THE FIGHT AGAINST CORRUPTION AND BRIBERY			
POLICIES			
Management approach	Material	143	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
CORRUPTION AND BRIBERY			
Measures taken to prevent corruption and bribery	Material	140, 143, 144	G1-1, G1-3, G1-4
Measures to combat money laundering	Material	136, 140, 149	G1-1, G1-3, G1-4
Contributions to foundations and nonprofit organizations	Material	159	Indicator not included in ESRS
INFORMATION ABOUT THE COMPANY			
POLICIES			
Management approach	Material	153	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
COMPANY COMMITMENTS TO SUSTAINABLE DEVELOPMENT			
Impact of the company's activities on employment and local development	Material	(Phase-in) 153, 159	S3-1, S3-2, S3-3, S3-4, S3-5
Impact of the company's activities on local populations and on the territory.	Material	(Phase-in) 154, 159, 160, 161	S3-1, S3-2, S3-3, S3-4, S3-5
Relationships maintained with local community stakeholders and the modalities of dialogue with them	Material	(Phase-in) 155, 156, 157, 158	S3-1, S3-2, S3-3, S3-4, S3-5
Partnership or sponsorship actions	Material	166	Indicator not included in ESRS
SUBCONTRACTING AND SUPPLIERS			
Inclusion of social, gender equality and environmental issues in the procurement policy.	Material	(Phase-in) 139, 144, 145	"SBM-1 (42), MDR-P (65 b) S2-1 18, S2-4 AR (30), S3-4 AR (27), S4-4 AR (27)"

Contents of Law 11/2018	Materiality	Report pages	Reference to DR (DP) of CSRD
Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	Material	(Phase-in) 139, 144, 145	"SBM-1 (42), MDR-P (65 b) S2-1 18, S2-4 AR (30), S3-4 AR (27), S4-4 AR (27)"
Monitoring and auditing systems and audit results	Material	(Phase-in) 146	Indicator not included in ESRS
CONSUMERS			
Measures for the health and safety of consumers	Non-material	-	
Complaint systems, complaints received and their resolution	Non-material	-	
TAX INFORMATION			
Benefits obtained on a country-by-country basis	Material	165	Indicator not included in ESRS
Taxes on profits paid (country by country)	Material	165	Indicator not included in ESRS
Public subsidies received	Material	165	Indicator not included in ESRS
NFORMATION RELATED TO ENVIRONMENTAL TAXONOMY			
Accounting policy	Material	047, 048	Regulation (EU) 2020/852
Assessment of compliance with Regulation (EU) 2020/852	Material	047, 048, 211	
Contextual information	Material	039 - 048	
Eligibility and revenue volume	Material	049, 050, 212	
CapEx eligibility and alignment	Material	049, 050, 214	
OpEx eligibility and alignment	Material	049, 050, 213	

Annex VII. Environmental taxonomy

NUCLEAR ENERGY AND FOSSIL GAS RELATED ACTIVITIES	
Nuclear energy related activities	
1. The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2 The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3. The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Fossil gas related activities	
1. The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
2. The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
3. The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

FINANCIAL YEAR 2024	Year 2024			Substantial contribution criteria						Criteria for no significant harm ("No significant harm")									
ECONOMIC ACTIVITIES	Code	Turnover (thousands €)	Proportion of turnover (%)	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum Safeguards (Y/N)	Proportion of Taxonomy aligned or eligible turnover, Year 2023	Category (enabling activity)	Category (transition activity)
TEXT		Euros	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	520,501	98%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	87%		
Electricity generation from wind energy	CCM/CCA 4.3	7,089	1%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	12%		
Electricity storage	CCM/CCA 4.10	0	0%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	0%	E	
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	3,990	1%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	1%	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		531,580	100%	100%	0%	0%	0%	0%	0%	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	100%		
Of which enabling		3,990	1%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	10%	E	
Of which transitional		-	-	-															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
Electricity generation by photovoltaic solar technology	CCM/CCA 4.1	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity storage	CCM/CCA 4.10	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)(A.2)		**0**	**0%**	%	%	%	%	%	%								0%		
Turnover of Taxonomy-eligible activities (A.1+ A.2)		531,580	100%	%	%	%	%	%	%								100%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		0	0%																
Total (A+ B)		531,580	100%																

FINANCIAL YEAR 2024	Year 2024			Substantial contribution criteria						Criteria for no significant harm ("No significant harm")									
ECONOMIC ACTIVITIES	Code	OpEX (thousands €)	Proportion of OpEx (%)	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	MinimumSafeguards (Y/N)	Proportion of Taxonomy aligned or eligible OpEx, year 2023	Category (enabling activity)	Category (transition activity)
TEXT		Euros	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	11,790	33%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	36%		
Electricity generation from wind energy	CCM/CCA 4.3	863	2%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	16%		
Electricity storage	CCM/CCA 4.10	0	0%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	0%	E	
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	3,451	10%	Y	N	N/EL	N/EL	N/EL	N	Y	Y	Y	Y	Y	Y	Y	7%	E	
OpEx of environmentally sustainable activities (complying with) A.1)		**16,104**	**45%**	**45%**	**0%**	**0%**	**0%**	**0%**	**0%**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**58%**		
Of which enabling		3,451	10%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	7%	E	
Of which transitional		-	-	-															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
Electricity generation by photovoltaic solar technology	CCM/CCA 4.1	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity storage	CCM/CCA 4.10	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**0**	**0%**	%	%	%	%	%	%								**0%**		
Turnover of Taxonomy-eligible activities (A.1+ A.2)		16,104	45%	%	%	%	%	%	%								58%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		19,348	55%																
Total (A+ B)		35,452	100%																

Opex has decreased this year because, although plant maintenance expenses have remained stable, other expenses have increased, such as consultancies and external services, which are not included in the Taxonomic Opex denominator according to the interpretation of FAQ 12 (2022) of the European Commission.

FINANCIAL YEAR 2024	Year 2024			Substantial contribution criteria						Criteria for no significant harm ("No significant harm")									
ECONOMIC ACTIVITIES	Code	CapEx (thousands €)	Proportion of CapEx (%)	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum Safeguards (Y/N)	Proportion of Taxonomy aligned or eligible CapEx, year 2023	Category (enabling activity)	Category (transition activity)
TEXT		Euros	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	647,729	99%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	99%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0%		
Electricity storage	CCM/CCA 4.10	398	0.06%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.1%	E	
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0%	E	
CapEx of environmentally sustainable activities (complying with taxonomy) A.1)		648,127	99%	99%	0%	0%	0%	0%	0%	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	99%		
Of which enabling		0	0%	0%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	0.1%	E	
Of which transitional		-	-	-															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
Electricity generation by photovoltaic solar technology	CCM/CCA 4.1	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity storage	CCM/CCA 4.10	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**0**	**0%**	%	%	%	%	%	%								1%		
Turnover of Taxonomy-eligible activities (A.1+ A.2)		648,127	99%	%	%	%	%	%	%								100%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		623	0.1%																
Total (A+ B)		648,750	100%																

Annex VIII. List of data points included in cross-cutting standards and in thematic standards derived from other EU legislation

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS 2 GOV-1 Gender diversity of the board of directors paragraph 21, letter d)	Indicator No. 13 in Annex 1, Table 1 ***Not applicable***		Regulation (EU)2021/1119, Article 2(1) ***Not applicable***	
NEIS 2 GOV-1 Percentage of members of the Board who are independent, paragraph 21 e)			Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS 2 GOV-4 Due diligence statement paragraph 30	Indicator No. 10 in Table 3 of Annex 1 ***Not applicable***			
NEIS 2 SBM-1 Participation in activities related to fossil fuels paragraph 40(d)(i)	Indicator No. 4 in Annex 1, Table 1 ***Not applicable***	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk. ***Not applicable***	Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS 2 SBM-1 Participation in activities related to the production of chemical substances paragraph 40, letter d), item ii)	Indicator No. 9 of Table 2 of Annex 1 ***Not applicable***		Delegated Regulation (EU) 2020/1818(7), Article 12, paragraph 1 Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS 2 SBM-1 Participation in activities related to the cultivation and production of tobacco paragraph 40(d)(iv)			Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1 Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS E1-1 Transition plan to achieve climate neutrality by 2050 paragraph 14				Regulation (EU)2021/1119, Article 2(1) Chapter 02 Climate Change, Sections 2.2 Strategy and 2.5 Parameters, targets and goals, Pages 054, 066.
NEIS E1-1 Companies excluded from benchmarks harmonized with the Paris Agreement paragraph 16(g)		Article 449(a) of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 1: Banking book - Risk. transition to climate change: credit quality of exposures by sector, emissions and remaining maturity ***Not applicable***	Delegated Regulation (EU) 2020/1818, Article 12(1)(d) to (g), and Article 12(1) (d) to (g), and Article 12(1)(e), (f), (g), (h) and (i). ***Not applicable***	
NEIS E1-4 GHG emission reduction targets section 34	Indicator No. 4 in Table 2 of Annex 1 ***Not applicable***	Article 449(a) of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 3: Banking portfolio - Transition risk linked to climate change: harmonization parameters. ***Not applicable***	Delegated Regulation (EU) 2020/1818, Article 6 ***Not applicable***	

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS E1-5 Consumption of energy from non-renewable fossil fuels, disaggregated by source (only sectors with high climate impact) section 38	Indicator No. 5 in Table 1 and indicator No. 5 in Table 2 of Annex 1 ***Not applicable***			
NEIS E1-5 Energy consumption and mix paragraph 37	Indicator No. 5 in Annex 1, Table 1 ***Not applicable***			
NEIS E1-5 Energy intensity related to activities in sectors with a high climate impact (40-43)	Indicator No. 6 in Annex 1, Table 1 ***Not applicable***			
NEIS E1-6 Scope 1, 2 and 3 gross GHG emissions and total GHG emissions apartado 44	Indicators 1 and 2 in Table 1 of Annex 1 ***Not applicable***	Article 449a; Regulation (EU) No. 575/2013; Commission Implementing Regulation EU) 2022/2453, template 1: Banking book - Transition risk. linked to climate change: credit quality of exposures by sector, emissions and residual maturity ***Not applicable***	Delegated Regulation (EU) 2020/1818, Article 5(1) and Articles 6 and 6(2). 8, paragraph 1 ***Not applicable***	
NEIS E1-6 Intensity of gross GHG 53 to 55	"Indicator No. 3 in Annex 1, Table 1 ***Not applicable***	Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, template 3: Banking portfolio - Transition risk linked to climate change: harmonization parameters ***Not applicable***	Delegated Regulation (EU) 2020/1818, Article 8(1) ***Not applicable***	

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU)2021/1119, Article 2(1) ***Not applicable***
NEIS E1-9 Exposure of the benchmark portfolio to weather-related physical risks section 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS E1-9 Disaggregation of monetary amounts for acute and chronic physical risks paragraph 66(a) NEIS E1-9 Location of significant assets exposed to significant physical risks paragraph 66, letter c).		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5. Banking portfolio. Physical risk linked to climate change: exposures subject to physical risk. ***Not applicable***		
NEIS E1-9 Breakdown of the book value of its real estate assets by energy efficiency paragraph 67, letter c).		Article 449a of Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; template 2: Banking book - Risk. Climate change transition loans: loans secured by collateral consisting of real estate - Energy efficiency of collateral ***Not applicable***		

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS E1-9 Degree of exposure of the portfolio to climate-related opportunities section 69			Delegated Regulation (EU) 2020/1818, Annex II ***Not applicable***	
NEIS E2-4 Amount of each pollutant listed in Annex II of the European PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28.	Indicator No. 8 in Table 1 of Annex 1, indicator No. 2 in Table 2 of Annex 1, indicator No. 1 in Table 2 of Annex 1, indicator No. 1 in Table 2 of Annex 1 table 2 of annex 1, indicator no. 3 of table 2 of annex 1 ***Not applicable***			
NEIS E3-1 Water and marine resources section 9	Indicator No. 7 of Table 2 of Annex 1 ***Not applicable***			
NEIS E3-1 Specific policies paragraph 13	Indicator No. 8 of Table 2 of Annex 1 ***Not applicable***			
NEIS E3-1 Sustainable management of oceans and seas paragraph 14	Indicator No. 12 of Table 2 of Annex 1 ***Not applicable***			
NEIS E3-4 Total recycled and reused water, paragraph 28, letter c)	Indicator No. 6.2 of Table 2 of Annex 1 ***Not applicable***			

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS E3-4 Total water consumption in m3 per net income from own operations section 29	Indicator No. 6.1 in Table 2 of Annex 1 ***Not applicable***			
NEIS 2 - IRO 1 - E4 paragraph 16(a)(i)	Indicator No. 7 in Annex 1, Table 1 ***Not applicable***			
NEIS 2 - IRO 1 - E4 paragraph 16, letter b)	Indicator No. 10 of Table 2 of Annex 1 ***Not applicable***			
NEIS 2 - IRO 1 - E4 paragraph 16(c)	"Indicator no. 14 in Table 2 of Annex 1 ***Not applicable***			
NEIS E4-2 Sustainable agricultural or land use practices or policies paragraph 24, letter b)	Indicator No. 11 of Table 2 of Annex 1 ***Not applicable***			
NEIS E4-2 Sustainable marine or ocean practices or policies paragraph 24, letter c)	Indicator No. 12 of Table 2 of Annex 1 ***Not applicable***			
NEIS E4-2 Policies to address deforestation paragraph 24, point (d)	Indicator No. 15 in Table 2 of Annex 2 ***Not applicable***			

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS E5-5 Non-recycled waste paragraph 37, letter d)	Indicator No. 13 of Table 2 of Annex 1 ***Not applicable***			
NEIS E5-5 Hazardous wastes and radioactive wastes section 39	Indicator No. 9 in Annex 1, Table 1 ***Not applicable***			
NEIS 2 - SBM3 - S1 Risk of cases of forced labor paragraph 14, letter f)	Indicator No. 13 in Annex I, Table 3 ***Not applicable***			
NEIS 2 - SBM3 - S1 Risk of cases of child labor paragraph 14, letter g)	Indicator No. 12 in Annex I, Table 3 ***Not applicable***			
NEIS S1-1 Political commitments in the area human rights paragraph 20	Indicator No. 9 in Table 3 and Indicator No. 11 in Table 1 of Annex I ***Not applicable***			
NEIS S1-1 Due diligence policies with respect to the issues referred to in the fundamental conventions 1 to 8 of the International Labor Organization paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II Not applicable ***Not applicable***	
NEIS S1-1 Processes and measures for the prevention of human trafficking section 22	Indicator No. 11 in Annex I, Table 3 ***Not applicable***			

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS S1-1 accident prevention policies or management Section 23	Annex I, Table 3, Indicator No. 1 ***Not applicable***			
NEIS S1-3 Mechanisms for handling complaints or grievances paragraph 32, letter c)	Annex I, Table 3, Indicator No. 5 ***Not applicable***			
NEIS S1-14 Number of fatalities and number and rate of accidents labor paragraph 88, letters b) and c)	Indicator No. 2 in Annex I, Table 3 ***Not applicable***		Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS S1-14 Number of days lost due to injury, accident, death or illness paragraph 88(e)	Indicator No. 3 in Annex I, Table 3 ***Not applicable***			
NEIS S1-16 Pay gap between men and women, unadjusted paragraph 97, letter (a)	Indicator no. 12 in Annex I, Table 1 ***Not applicable***		Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS S1-16 Excessive salary gap between the executive director and employees paragraph 97, letter b)	Indicator No. 8 in Annex I, Table 3 ***Not applicable***			

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS S1-17 Cases of discrimination paragraph 103, letter a)	Indicator No. 7 in Annex I, Table 3 ***Not applicable***			
NEIS S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 104, letter a)	Indicator No. 10 in Table 1 and Indicator No. 14 in Table 3 of Annex I ***Not applicable***		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1) ***Not applicable***	
NEIS 2 - SBM3 - S2 Significant risk of child labor or forced labor in the value chain paragraph 11, letter b)	Indicators 12 and 13 in Annex I, Table 3 ***Not applicable***			
NEIS S2-1 Political commitments in the area human rights paragraph 17	Indicator No. 9 of Table 3 and indicator No. 11 of Table 1 of Annex 1 ***Not applicable***			
NEIS S2-1 Policies related to heat chain workers paragraph 18	Indicators 11 and 4 in Table 3 of Annex 1 ***Not applicable***			
NEIS S1-1 Non-compliance with UN Guiding Principles on Business and Human Rights and OECD Guidelines paragraph 19	Indicator No. 10 in Annex 1, Table 1 ***Not applicable***	Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1) ***Not applicable***		

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS S2-1 Due diligence policies with respect to the matters referred to in fundamental conventions 1 to 8 of the International Labor Organization paragraph 19.			Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS S2-4 Human rights issues and incidents related to the upstream and downstream stages of its value chain section 36	Indicator No. 14 of Table 3 of Annex 1 ***Not applicable***			
NEIS S3-1 Political commitments human rights paragraph 16	Indicator No. 9 of Table 3 and indicator No. 11 of Table 1 of Annex 1 ***Not applicable***			
NEIS S3-1 Non-compliance with the UN Guiding Principles on Business and Human Rights, ILO principles and OECD Guidelines paragraph 17	Indicator No. 10 in Annex 1, Table 1 ***Not applicable***		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Article 12(1) ***Not applicable***	
NEIS S3-4 Human rights issues and incidents paragraph 36	Indicator No. 14 in Table 3 of Annex 1 ***Not applicable***			

Disclosure requirement and related data point	Reference to the Regulation on disclosure of information related to sustainability in the financial services sector[1]	Pillar reference 3[2]	Reference of the Benchmark Regulation[3]	European Climate Legislation Reference[4]
NEIS G1-1 United Nations Convention against Corruption paragraph 10, letter b)	Indicator No. 15 of Table 3 of Annex 1 ***Not applicable***			
NEIS G1-1 Whistleblower protection paragraph 10, letter d)	Indicator No. 6 of Table 3 of Annex 1 ***Not applicable***			
NEIS G1-4 Fines for violation of anti-corruption and anti-bribery laws, paragraph 24(a)	Indicator No. 17 of Table 3 of Annex 1 ***Not applicable***		Delegated Regulation (EU) 2020/1816, Annex II ***Not applicable***	
NEIS G1-4 Anti-bribery and anti-corruption rules paragraph 24, letter b)	Indicator No. 16 of Table 3 of Annex 1 ***Not applicable***			

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosures in the financial services sector (OJ L 317, 9.12.2019, p. 1).

(2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation, ""CRR"") (OJ L 176, 27.6.2013, p. 1).

(3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (""European Climate Law"") (OJ L 243, 9.7.2021, p. 1).

(5) Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation included in the benchmark statement of how each benchmark developed and published reflects environmental, social and governance factors (OJ L 406, 3.12.2020, p. 1).

(6) Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards set out in Implementing Regulation (EU) 2021/637 as regards disclosure of information on environmental, social and governance risks (OJ L 324, 19.12.2022, p. 1).

(7) Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU climate transition benchmarks and EU benchmarks harmonized with the Paris Agreement (OJ L 406, 3.12.2020, p. 17).

Annex IX. Verification Report

Independent Limited Assurance Report on
the Consolidated Non-Financial Information Statement and
Sustainability Information for the year ended
December 31, 2024

GRENERGY RENOVABLES, S.A. AND SUBSIDIARIES

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INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT AND SUSTAINABILITY INFORMATION

Free translation from the original in Spanish. In case of discrepancy, the Spanish language version prevails

To the shareholders of GRENERGY RENOVABLES, S.A.:

Conclusion of limited assurance

In accordance with article 49 of the Commercial Code, we have conducted a limited assurance engagement on the Consolidated Non-Financial Information Statement ("NFIS") and Sustainability Information for the year ended December 31, 2024, of GRENERGY RENOVABLES, S.A (the "Entity") and subsidiaries (the "Group"), which is part of the Group's consolidated management report.

The content of the NFIS contains information in addition to that required by prevailing company law in respect of non-financial information, specifically the Sustainability Information prepared by the Group for the year ended December 31, 2024 (the "Sustainability Information ") in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council, as regards corporate sustainability reporting (the "CSRD"). The Sustainability Information was also subject to limited assurance.

Based on the procedures applied and the evidence obtained, no matter has come to our attention that would cause us to believe that:

a) The Group's NFIS for the year ended December 31, 2024, has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria selected in European Sustainability Reporting Standards ("ESRS"), as well as other criteria described above, as explained for each matter in the “Annex VI. Table of contents according to Law 11/2018, on non-financial information and diversity” of the NFIS.

   The Sustainability Information, taken as a whole, has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying in subsection “1.1 General basis for the preparation of the Grenergy report”, including:

   - That the description of the process for identifying the Sustainability Information to be disclosed included in subsection “5.1 Double Materiality Analysis” is consistent with the process implemented and that it enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.
   - Compliance with ESRS.
   - Compliance with the disclosure requirements included in subsection “01. Environmental taxonomy” on the environment in the Sustainability Information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment.

Basis of conclusion

We have performed our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain and specifically with the guidelines contained in the Guidelines 47 (revised) and 56 issued by the Spanish Institute of Chartered Auditors on non-financial information assurance engagements and considering the contents of the note issued by the Spanish Accounting and Auditing Institute (ICAC) on December 18, 2024 (the "generally accepted professional standards").

The procedures in a limited assurance engagement are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under those regulations are further described in the *Practitioner's responsibilities* of our report.

We have complied with the independence and other ethics requirements laid down in the International Code of Ethics for Professional Accountants (including international standards on independence) of the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies the International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement, and monitor a system of quality management that includes policies and procedures covering compliance with its ethics requirements, professional rules and applicable legal and regulatory requirements.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our conclusion.

Directors' responsibilities

The preparation of the NFIS in the Group's consolidated management report is the responsibility of the directors of GRENERGY RENOVABLES, S.A. The NFIS has been prepared in accordance with the content required by prevailing company law and in conformity with the selected ESRS criteria, as well as other criteria described for each matter in table “c” of the NFIS.

This responsibility also includes the design, implementation, and maintenance of such internal control as considered necessary to ensure that the NFIS is free of material misstatement, due to fraud or error.

The directors of GRENERGY RENOVABLES, S.A. are also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for preparing the NFIS is obtained.

In relation to the sustainability disclosures, the entity's directors are responsible for developing and implementing a process for identifying the disclosures to be included in the Sustainability Information in accordance with the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, and for disclosing information about this process in the Sustainability Information in subsection “5.1 Double Materiality Analysis”. This responsibility includes:

- Understanding the context in which the Group carries out its activities and business relationships, as well as its stakeholders, in relation to the Group's impact on people and the environment.
- Identifying the actual and potential impacts (both negative and positive), as well as risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium or long term.
- Assessing the materiality of the identified impacts, risks and opportunities.
- Making assumptions and estimates that are reasonable under the circumstances.

The directors are also responsible for the preparation of the Sustainability Information, which includes the information identified by the process, in accordance with the sustainability reporting framework used, including compliance with the CSRD, the ESRS, and the disclosure requirements, included in subsection “01. Environmental taxonomy” of the section on the environment in the Sustainability Information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the directors consider relevant to enable the preparation the Sustainability Information that is free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods for the presentation of Sustainability Information and the basis of assumptions and estimates that are reasonable, considering the circumstances, about specific disclosures.

Inherent limitations in the preparation of the information

In accordance with ESRS, the entity's directors are required to prepare forward-looking information on the basis of assumptions and hypothetical assumptions, which must be included in the Sustainability Information, about potential future events and possible future actions, if any, that the Group could take. Actual results may differ significantly from estimated results, as the reference is to the future and future events frequently do not occur as expected.

In determining the disclosures in the Sustainability Information, the entity's directors interpret legal and other terms that are not clearly defined and that may be interpreted differently by others, including the legal conformity of such interpretations, which, accordingly, are subject to uncertainty.

Practitioner's responsibilities

Our objectives are to plan and perform the assurance engagement to obtain limited assurance about whether the NFIS and Sustainability Information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this information.

As part of a limited assurance engagement, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Design and perform procedures to assess whether the process for identifying the disclosures to be included in the NFIS and Sustainability Information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed as required in the ESRS.
- Perform risk procedures, including obtaining an understanding of internal control relevant to the engagement, to identify disclosures where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and perform procedures responsive to disclosures in the NFIS and Sustainability Information where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary from the work performed

A limited assurance engagement involves performing procedures to obtain evidence as a basis for our conclusions. The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and Sustainability Information.

Our work consisted of making inquiries of management and of the Group's various business units and components that participated in the preparation of the NFIS and Sustainability Information, reviewing the processes used for compiling and validating the information presented in the NFIS and Sustainability Information, and applying certain analytical procedures and sample review tests as described below:

For assurance of the NFIS:

- Holding meetings with Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
- Analyzing the scope, relevance and completeness of the content of the 2024 NFIS based on the materiality assessment performed by the Group and described in subsection "Annex VI. Table of contents according to Law 11/2018, on non-financial information and diversity", considering the content required in prevailing company law.

- Analyzing the processes used to compile and validate the data presented in the 2024 NFIS.
- Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the 2024 NFIS.
- Checking, through sample testing, the information underlying the content of the 2024 NFIS and whether it has been adequately compiled based on data provided by information sources.

For assurance of the Sustainability Information:

- Making inquiries of Group personnel:
  - To understand the business model, the policies and management approaches applied and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
  - To know the source of the information used by management (e.g., interaction with stakeholders, business plans and documents on strategy) and review the Group's internal documentation on its process.
- Obtaining, through inquiries of Group personnel, insight into the entity's processes for gathering, validation, and presenting relevant information for the preparation of its Sustainability Information.
- Assessing whether the evidence obtained in our procedures on the process implemented by the Group for determining the disclosures to be included in the Sustainability Information is consistent with the description of the process included in that information, as well as assessing whether that process implemented by the Group enables identification of the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessing whether all the information identified in the process implemented by the Group for determining the disclosures to be included in the Sustainability Information is effectively included.
- Evaluating whether the structure and presentation of the Sustainability Information is consistent with ESRS and the rest of the sustainability reporting framework applied by the Group.
- Performing inquiries of relevant personnel and analytical procedures on the disclosures in the Sustainability Information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Performing, as appropriate, substantive procedures through sampling of selected disclosures in the Sustainability Information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Obtaining, as appropriate, reports issued by accredited independent third parties accompanying the consolidated management report in response to the requirements of European regulations and, in relation to such information and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by European regulations.

- Obtaining, as appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verification, exclusively, that in the document to which the information incorporated by reference refers, the requirements described in ESRS for the incorporation by reference of information in the Sustainability Information are met.

- Obtaining a representation letter from the directors and management regarding the NFIS and Sustainability Information.

Other information

The persons in charge of the entity's governance are responsible for other information. Other information comprises the consolidated financial statements and the rest of the information included in the consolidated management report but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the Sustainability Information and attached to the consolidated management report.

Our assurance report does not cover other information, and we do not express any form of assurance conclusion on it.

Our responsibility in connection with our engagement to assure the Sustainability Information is to read the other information identified and consider whether it is materially inconsistent with the Sustainability Information or the knowledge we have obtained during the assurance engagement that could indicate material misstatements in the Sustainability Information.

ERNST & YOUNG, S.L.

(Signed on the original version in Spanish)

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José Agustín Rico Horcajo

February 26, 2025