

Annual Sustainability Report

Powering the energy transition

Financial Year 2024

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About this report

Purpose of the report

At ib vogt, we are deeply committed to conducting our operations in a sustainable and responsible way, aligning our business practices with long-term environmental, social, and economic goals. One of our primary objectives is to create a meaningful and positive impact on both the environment and the communities we serve.

Our sustainability report offers a comprehensive overview of our most important sustainability initiatives, detailing our performance, the progress we have made, and the strategies we have implemented to drive lasting change. By transparently sharing our efforts, we aim to highlight our commitment to continuous improvement and our determination to lead with responsibility and purpose in everything we do.

This FY24 Annual Sustainability Report covers the period from January 1, 2024, to December 31, 2024. To make the report more comprehensive, some data may exceed the above-mentioned time range. This report covers ib vogt GmbH, its international branches and all projects where ib vogt has operational control, focusing on non-financial aspects. It serves as a transparent communication tool for stakeholders to better comprehend our sustainability approach, goals, and performance. The report underscores our dedication to addressing Environmental, Social, and Governance (ESG) factors, fostering accountability and continuous improvement in our operations.

We acknowledge that sustainability is an ongoing journey. Therefore, we outline our future goals and ambitions to drive positive change, with a commitment to continuous improvement and ambitious targets to advance our sustainability agenda.

References

As part of our dedication to transparency and stakeholder engagement, we follow the guidelines and recommendations of leading initiatives and organisations for sustainability reporting, including:

- Global Reporting Initiative (GRI) Sustainability Reporting Standards
- European Sustainability Reporting Standards (ESRS)
- Sustainable Development Goals approved by the United Nations General Assembly (UN SDGs)
- United Nations Global Compact (UNGC)

Availability

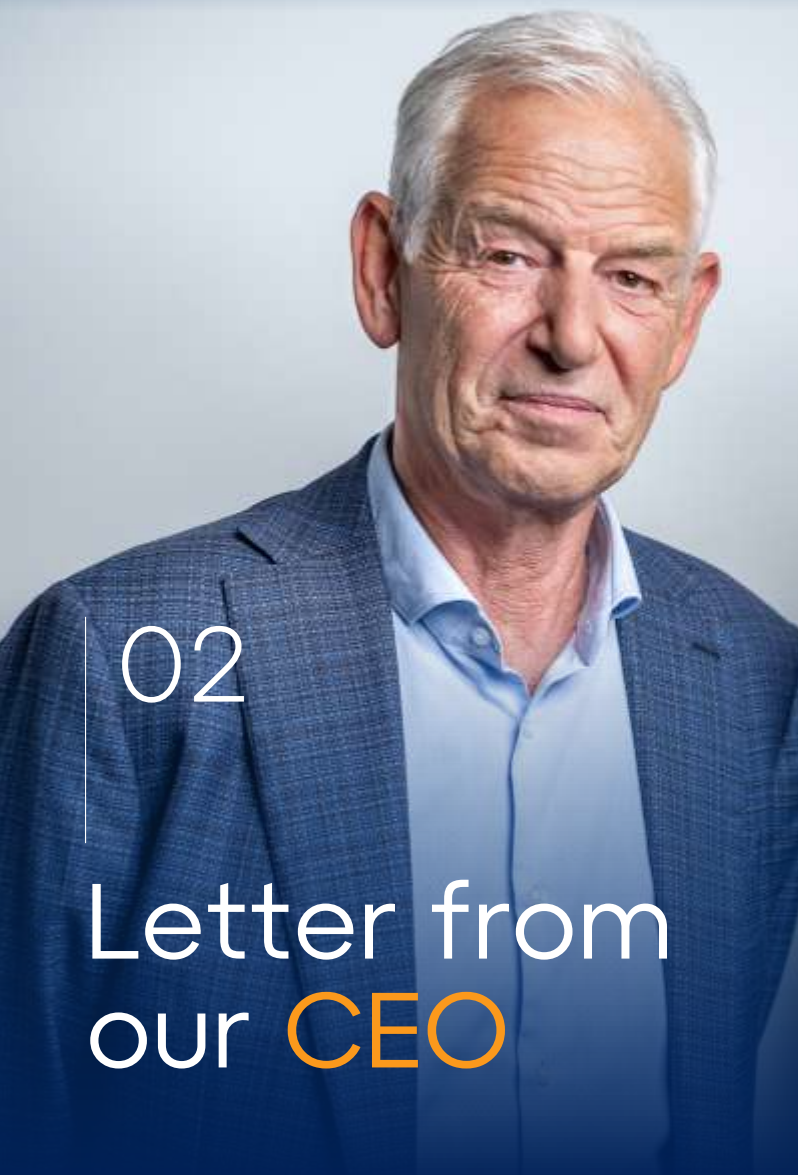
This report is available online on our company website

 www.ibvogt.com.

Feedback

For further information regarding the report or its contents, please address your request via email to

 sustainability-team@ibvogt.com.



Dear Readers,

As we unveil our third annual Sustainability Report, I am proud to reflect on the strides our company has taken to champion a more sustainable future. This report stands as a testament to our unwavering commitment to environmental, social, and governance excellence – driven by accountability and care for the world we all share.

This year marks an important milestone as we initiated our double materiality assessment, beginning the journey of aligning our practices with the Corporate Sustainability Reporting Directive (CSRD). This step underscores our dedication to transparency and to understanding the broader impact of our operations – not only financially but also in terms of environmental and social responsibility. Our efforts to strengthen governance and compliance frameworks have been pivotal. We believe that robust governance is the foundation upon which trust and progress are built. By enhancing these structures, we ensure our values are upheld and that we continue to lead with integrity.

In 2024, we also made significant progress across our Diversity, Equity & Inclusion (DE&I), Corporate Social Responsibility (CSR), and Supply Chain Management (SCM) initiatives. We launched the BEM workplace reintegration program and became a signatory of the UN Women's Empowerment Principles, reinforcing our commitment to inclusive growth. In supply chain management, we implemented full ESG supplier self-assessments and traceability reports to enhance transparency and accountability.

I am also proud to share that we have been fully carbon neutral in our services through our investment in climate action carbon credits for three years in a row. We are not only producing clean energy but also taking accountability for our GHG footprint whilst building emission reduction strategies. Behind the scenes we are making significant improvements in our GHG inventory, refining our

reporting processes and ensuring our inventory is complete and as accurate as possible. Finally, we have begun collecting our first-ever biodiversity data from our solar projects. This endeavor is a reflection of our growing awareness of the importance of preserving and enhancing ecosystems in tandem with advancing renewable energy. This data will guide us as we work to strike a balance between clean energy production and environmental stewardship.

The year 2024 was a stark reminder of the urgency of our mission. Global temperatures reached unprecedented levels, with the average temperature exceeding 1.5°C above pre-industrial levels for the first time. Extreme weather events, including floods, heatwaves, and wildfires, caused significant social and economic upheaval. Greenhouse gas concentrations reached record levels, further emphasizing the need for immediate action. Renewable power continues to be a beacon of hope in the fight against climate change. In 2024, global renewable energy capacity grew by approximately 700 gigawatts, with solar power accounting for nearly 80% of this growth. While solar energy remains a pivotal and scalable solution to reduce reliance on fossil fuels, all renewable technologies – wind, hydro, geothermal, and more – play a crucial role in addressing the global energy challenge. Together, these resources not only reduce reliance on fossil fuels but offer a scalable solution to meet the world's energy demands responsibly.

I want to extend my heartfelt gratitude to our employees, partners, and stakeholders, whose dedication and collaboration have been instrumental in achieving these milestones. Together, we are redefining what it means to power progress sustainably.

As we continue this journey, our mission remains clear: to harness the power of the sun to power the energy transition. Thank you for your trust and partnership in this vital mission.

Warm regards,
Anton Milner



03

Key messages

The year in numbers

Key achievements

The year in numbers

Net Zero



100%

carbon neutral for our material emissions footprint (scope 1, scope 2 and selected scope 3)

DE&I



Career Development Plan

for all employees

Supply Chain Management

100%

of main component suppliers audited in internal ESG assessment

Supply Chain Management

Sponsor

of the SolarPower Europe Solar Stewardship Initiative

CSR

Over 180K

to CSR initiatives this year, driven by new programs and disaster relief.

CSR

25%

increase in the number of countries with active CSR initiatives

Environment

75%

of module waste underwent recycling and metal reclamation

Environment



100%

corporate entities assessed for emissions

DE&I

33.3%

of women in the total workforce

DE&I



6%

decrease in the unadjusted gender pay gap in head office (from 14% down to 8%)

Biodiversity

0 Projects

located in Natura 2000, UNESCO World Heritage or a Key Biodiversity Area

Biodiversity

53%

increase in projects with dual-land use from 2022 to 2024

8,280,265tCO₂

avoided emissions

from the 607 MWp of new projects in 2024, over the estimated 30-year project lifetime

276,008tCO₂

avoided emissions

from 607 MWp of new projects in 2024 in the first year of operation

Key achievements

Powering the energy transition

Our purpose is to help create a sustainably better world.

Governance



	page
Implementation of Group Integrity Code	26
Implementing the Smart Integrity Platform	25
Introducing enhanced screening procedures	25
Management systems at project level (ESMS) and HQ (IMS)	30-31
Additional ISO certification for IT (ISO 27001 – Data security)	32
Clear governance bodies established, ensuring information reaches all levels through communication and training	27-28
Initiated compliance with EU CSRD	22
Extensive stakeholder feedback collection through surveys, interviews, and workshops	20-21
Commitment to GRI standards and preparation for upcoming ESRS standards	20-22
Third group-wide SUS report with more data and insights	6

Environment



	page
Conducted a gap analysis on emissions inventory for completeness and accuracy	37
Carbon neutral services through climate action investments for three consecutive years	40
Heat map of energy consumption completed at headquarters to identify consumption hotspots	41
Corporate net zero friendly actions, including swapping a diesel car to a hybrid-petrol	41
100% of printers in headquarters are certified by ecolabel Blue Angel	42
75% of module waste damaged during construction underwent verified recycling and metal reclamation	43
Prepared a dedicated group-wide Biodiversity Policy	44
Completed first assessment of biodiversity baseline	47
250 hours of volunteer time by employees towards biodiversity	50-51
Case studies of environmental stewardship highlighting international reach	49-52

Social



	page
6% decrease in gender pay gap at head office	65
Increased representation of women in the global workforce to 33.3%	64
Launched BEM workplace reintegration program	56
Hosted DFG events in multiple regions	68
Signatory of UN Women's Empowerment Principles (WEP), Created internal Women's Empowerment Group and Women in Leadership team	63
Launch of the inaugural Lighthouse Program in partnership with UNICEF Germany for clean water and healthcare in rural Vietnam	76-77
Launched Career Development Framework and pay equity initiatives	58
Implementation of corrective actions and traceability reports for projects	84
Sponsor of the Solar Stewardship Initiative (SSI)	85
First year of full ESG supplier self-assessment	84



04

We are ib vogt

Profile & key figures

Key strategies

Our Mission, Vision & Values

Our reach

We are ib vogt

Powering the energy transition

ib vogt is a leading utility-scale solar development platform with a global footprint and a 20-year track record.

Our OECD-focused development strategy, world-scale development pipeline, investments in BESS technology, and independent power producer (“IPP”) business model strongly position ib vogt for accelerated near-term growth.

With a proven track record of project development success and a long history of profitable growth, ib vogt benefits from its strong local presence, which is augmented by a robust network of joint venture and local development partners, and profits from key relationships with customers, investors, lenders and suppliers.

2024 key figures

Revenue¹

€352.9m

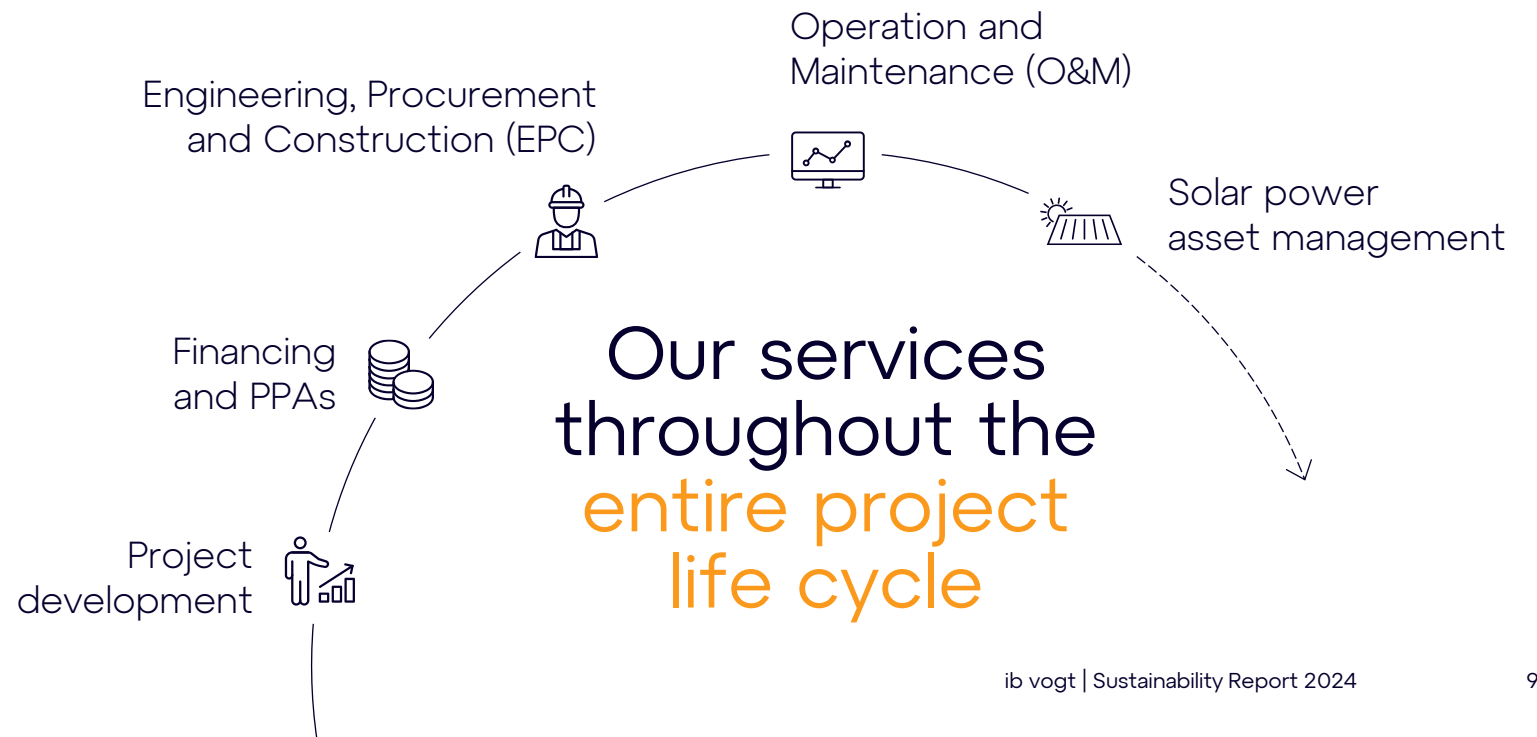
Projects commercialised
before construction

1.9 GWp

Projects built
in total

868 MWp

¹ Revenue mainly comprises of consolidated revenues, as well as other income, and income from long-term equity investments.



Key strategies

Key strategies for success



55+ GW pipeline

- one of the largest pipelines in the world of any solar company
- sustained and controlled build-out strategy
- OECD-focused market approach with selective high growth non-OECD markets
- global development platform creating business in 32 countries and growing strongly

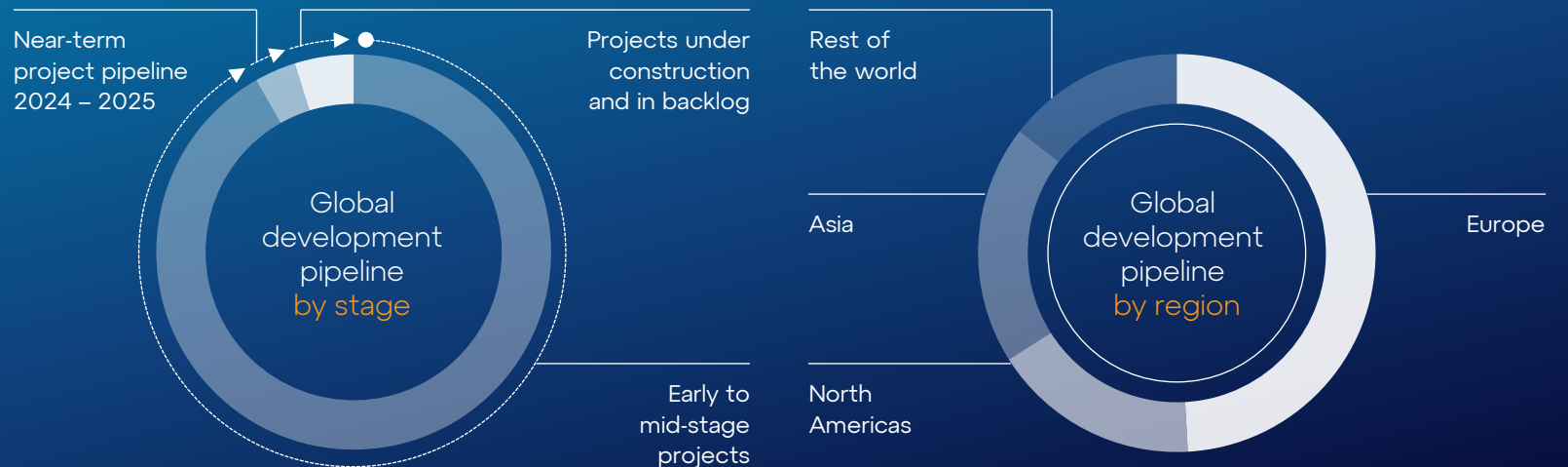
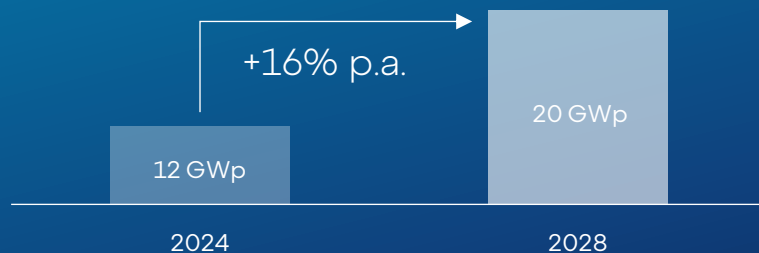
IPP business model

- end-to-end capabilities with IPP plants sourced from our own pipeline, financed, constructed, operated and optimised by our in-house teams

BESS business model

- 12 GW project pipeline currently
- 20 GW project pipeline targeted by end of 2028
- focused on large-scale stand-alone BESS solutions and PV co-located projects
- implementation by expert, in-house team, dedicated to global BESS market
- well-suited to be the solar-plus-storage developer of choice in key growth markets

BESS is becoming a major part of our business





Our global footprint

Our Mission,
Vision & Values

Our Values

Our Mission

Powering the energy transition

Our Vision

Our vision is to be a leading globally-integrated PV developer & IPP, delivering superior and sustainable impact and performance.

We decarbonise electricity generation and therefore contribute to a better world for all. We advance sustainability – economic, social, and environmental well-being – while acting at the front edge of our technologies, solutions, and markets.



Visionary and creative

- We are innovative and actively thinking forwards.
- We are a creative, learning organisation that is constantly developing its knowledge, skills, processes and solutions.
- We embrace innovation and promote new technologies that contribute to our mission.



Partnerships

- We believe in productive relationships based on fairness and reliability to achieve mutual success.



Passionate

- We are highly passionate about what we do: battling climate change.



Highly professional

- We always strive for executional excellence, founded on our performance ethos, systematic project management, diligence with attention to detail, and a solution mindset combined with our “can-do” attitude.



Entrepreneurial and aspirational

- We are dynamic, flexible and entrepreneurial because the world needs these technologies and quickly.
- We set aspirational goals, are performance driven, and aim to be the best at what we do.



Effective collaboration

- We live and breathe projects.
- We are team-based, each of us understands the holistic and complex nature of projects and their contribution to the project success.



People: the core of our success

- We want the best, working together in a stimulating and creative environment.
- We live by our strong common values and promote a culture of collaboration, communication, and feedback.
- We are proud of our diversity and benefit from it.
- Personal integrity and being open, respectful, and constructive in our dialogues is the way we act.

Our accomplishments over the years



Headquartered in

Berlin, Germany

25 offices

across Europe, APAC, India,
the Americas, and Africa

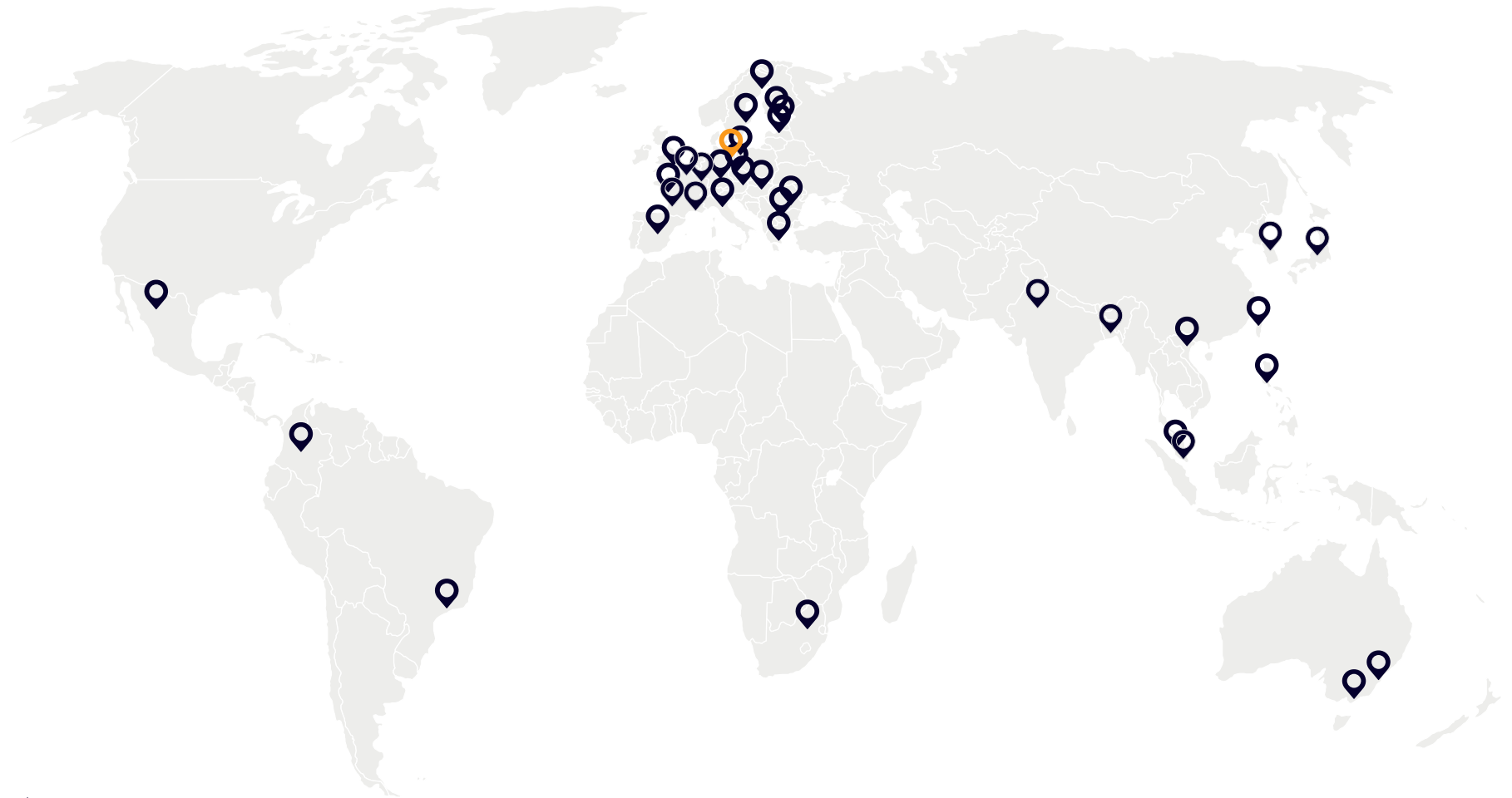
Creating business in

32 countries

979 employees

globally in a diversified organisation

77 nationalities



Our reach

Map of offices

We are present, connected, and operate successfully in many areas of the world.



05

Sustainability model

Sustainability strategy

Materiality topics

Sustainable compliance

ib vogt's approach

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The UN Global Compact, a leading framework for sustainability, serves as an ideal platform for ib vogt to express our values. It defines our responsibilities and provides opportunities to work towards globally recognised goals. By participating in the UN Global Compact, we take a crucial step towards enhancing corporate sustainability, benefiting both society and ib vogt's long-term success.



Renewable energy

With our projects, we can help turn the world away from fossil fuels and towards renewable energy, creating a cleaner and greener planet for generations to come. This collective effort will contribute to creating a greener, more sustainable planet, ensuring a healthier environment for generations to come.



Impact

We aim to be an active global partner in advancing sustained economic, social, and environmental well-being. Our commitment extends beyond short-term solutions, focusing on shaping a future where businesses, societies, and the environment thrive together in harmony.



Compliant

We are deeply committed to conducting our activities in a highly structured and controlled manner, ensuring that our operations have the minimal possible impact on the environment, the well-being of local communities, and the health and safety of our employees. We prioritise sustainability in every aspect of our work, striving to mitigate any negative effects on the environment and social fabric while enhancing the positive outcomes for the communities we serve.



Standards

We adhere to internationally recognised standards, such as ISO 9001, 14001, 45001, and 50001, as part of our dedication to excellence and continuous improvement. These standards support our quality management, environmental sustainability, health and safety, and energy efficiency practices.

Sustainability commitment



Human rights



Labour



Environment



Anti-corruption

ib vogt’s sustainability commitment is guided by the UN Ten Principles, ensuring responsible business practices in human rights, labour, environment, and anti-corruption across all operations.

We have adopted the Sustainable Development Goals (SDGs) as a guiding framework, carefully selecting and prioritising nine goals to form the foundation of our strategy, ensuring our actions have the most significant impact.

UN 10 Principles	Linkages to ib vogt’s SDGs	Section in this report	Pages
1 Businesses should support and respect the protection of internationally proclaimed human rights	1, 3, 4, 5, 8, 10	06 Governance, 08 Social	23-33, 53-85
2 Make sure that they are not complicit in human rights abuses	1, 3, 4, 5, 8, 10	06 Governance, 08 Social	23-33, 53-85
3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	1, 3, 5, 8, 10	06 Governance, 08 Social	23-33, 53-85
4 The elimination of all forms of forced and compulsory labour	1, 3, 5, 8, 10	06 Governance, 08 Social	23-33, 53-85
5 The effective abolition of child labour	1, 3, 5, 8, 10	06 Governance, 08 Social	23-33, 53-85
6 The elimination of discrimination in respect of employment and occupation	1, 3, 5, 8, 10	06 Governance, 08 Social	23-33, 53-85
7 Businesses should support a precautionary approach to environmental challenges	12, 13, 15	07 Environmental	34-52
8 Undertake initiatives to promote greater environmental responsibility	12,13,15	07 Environmental	34-52
9 Encourage the development and diffusion of environmentally friendly technologies	12,13,15	07 Environmental	34-52
10 Businesses should work against all forms of corruption, including extortion and bribery	10	07 Environmental	34-52

ib vogt's Priority Areas

Our objective is to deliver clean energy, to be a great place to work at – and work with – and to help create a sustainably better world.

ib vogt continues to prioritise sustainability at the core of its business strategy. The 2025 sustainability report emphasises the following key Priority Areas, which reflect our commitment to contributing to the United Nations' Sustainable Development Goals (SDGs). Through these initiatives, ib vogt reinforces its role as a global leader in sustainable energy, aligning its priorities with critical environmental, social, and governance (ESG) goals. This proactive approach ensures we remain resilient while creating shared value for stakeholders and the planet.



Net Zero



Supply Chain Management



CSR – Corporate Social Responsibility



DE&I – Diversity, Equity, and Inclusion



Biodiversity

We are steadfast in our journey to carbon neutrality by tracking and addressing our scope 1, 2, and 3 emissions and compensating emissions through investments in climate action projects. By embedding climate-resilient practices into project design and aligning with the EU Taxonomy, ib vogt ensures our operations remain robust against climate change risks.

Recognising the importance of a sustainable and transparent supply chain, we mandate adherence to international human rights standards for its suppliers. By implementing traceability protocols and fostering upstream transparency, ib vogt addresses risks of human rights violations while ensuring the integrity of our operations.

Corporate Social Responsibility (CSR) remains central to our strategy to support and uplift communities. Focused on improving the quality of life for vulnerable groups, we invest in initiatives that deliver long-term positive social impacts in the areas it operates.

As a global employer, ib vogt is committed to fostering an inclusive workplace culture. Efforts include promoting gender diversity, supporting employee well-being, and enabling leadership opportunities for our international workforce. These measures create an equitable environment that supports professional growth and attracts top talent.

We prioritise preserving and enhancing biodiversity within and around our solar parks. In 2024, we promoted biodiversity to a Priority Area. We conduct biodiversity baseline assessments during project development and implement measures to improve local ecosystems. These actions not only mitigate environmental risks but underpin building nature-positive solar operations.

ib vogt's SDG overview

As a global player in the energy transition, ib vogt is dedicated to fostering the UN SDGs. Ensuring we are minimising adverse impact starts with the site selection of our projects.

Net Zero, Biodiversity, Supply Chain, CSR

Committed to preserving biodiversity alongside our core operations.

Net Zero, Biodiversity

Committed to emission reduction and funding climate action projects.

Net Zero

Promoting responsible business conduct across our value chain.

Supply Chain, CSR, DE&I

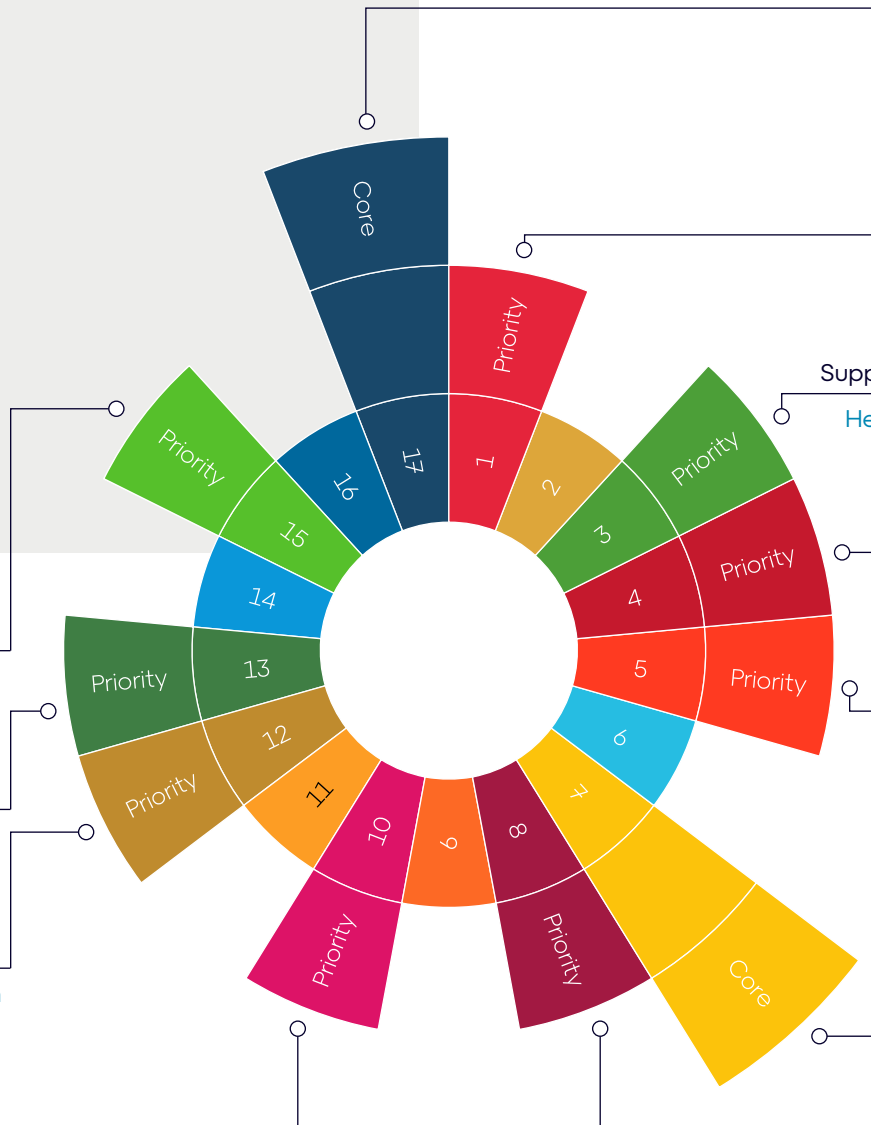
Tackling inequalities and (un)conscious biases within our organisation.

Life on land

Climate action

Responsible consumption and reduction

Reduced inequalities



Core Work

Partnership for the goals

We aim for strong partnerships that drive sustainable development, uniting diverse stakeholders.

Supply Chain, CSR

No poverty

Promoting formalised employment to reduce poverty.

Supply Chain, CSR, DE&I

Health and well-being

Creating a work environment that supports physical and mental well-being.

CSR

Quality education

Advocating for inclusive and equitable quality education and promoting lifelong learning opportunities.

CSR, DE&I

Gender equality

Fighting discrimination and advancing gender equality within our organisation.

Core Work

Affordable and clean energy

Our objective is to deliver clean energy help turn the world away from fossil fuels and towards renewable energy.

Supply Chain, CSR

Decent work and economic growth

Creating sustainable employment in our company and decent work through our supply chain.

Materiality assessment process

>80

survey responses

10

distinct stakeholder
groups included

>20h

of interviews, workshops,
and alignment meetings

Our approach

We have conducted thorough assessments and provided detailed reports on the material topics that have a significant impact on our business, as well as those that significantly affect our stakeholders and the broader environment. Over the past two years, the insights gained from these assessments have been instrumental in refining our strategic priorities and address the evolving needs of our stakeholders.

In 2024, ib vogt took a proactive step by updating its materiality determination process and reporting practices to better align with the newly introduced EU Corporate Sustainability Reporting Directive (CSRD). The analysis is based on the principle of double materiality, which incorporates both the impact of sustainability topics on our business and the impact of our entrepreneurial activity on society and the environment. On the basis of the materiality analysis, we have identified the key action areas for ib vogt in the area of sustainability. The most highly rated topics were then validated by the Executive Management Board in terms of their strategic relevance.

Process

The materiality assessment process was designed to ensure a comprehensive and balanced evaluation of the topics that are most relevant to our business and stakeholders. It involved both quantitative and qualitative methods, leveraging the expertise of internal stakeholders and gathering insights from a broad range of sources. Over 80 survey responses were collected, and numerous internal and external interviews were conducted with representatives from ten distinct stakeholder groups, allowing us to capture a diverse set of perspectives. Furthermore, the input from various community engagement efforts conducted in our projects had a significant impact.

To begin, internal experts assessed the impact and financial materiality of various topics, sub-topics, and sub-sub-topics (hereafter referred to as “topics”) derived from the European Sustainability Reporting Standards (ESRS). These assessments were based on each expert’s area of specialisation. Furthermore, during the interviews, the environmental, social, and governance

(ESG) topics were collectively discussed in a series of workshops, where experts, business leaders, risk managers, and finance representatives came together to further evaluate and refine the identified material topics.

The final stage of the process involved validation and alignment with senior management, ensuring that the identified material topics reflect not only the specific priorities of our business but also the broader expectations of our stakeholders. This robust, multi-faceted approach ensures that our materiality assessment remains both relevant and forward-looking, aligning with industry best practices and regulatory frameworks.

Outcomes

The double materiality assessment process will continue into 2025, with plans to publish all final results in upcoming reports. From this assessment, we have identified the key material topics, and the performance and results for each will be reflected in various sections of this report. Specifically, the Priority Areas remain unchanged from previous years: Net Zero, Biodiversity, Supply Chain Management, CSR and DE&I.

Our material topics

Our Priority Areas



Material topics are critical issues that impact a company’s ability to create positive value and mitigate negative environmental and social impacts. Identified through stakeholder engagement and legal compliance, these topics ensure we address the most relevant sustainability challenges.

Focusing on these material topics drives sustainable practices, aligns our efforts with business objectives, and ensures accountability and regulatory compliance. This fosters long-term environmental stewardship and social responsibility.

Certain CSRD topics, such as pollution of water, soil, as well as water consumption, are not considered material in this assessment but are monitored and safeguarded in our operations and working processes.

	Mandatory material topics – required by our stakeholders		Mandatory material topics – legal compliance requirement		Good to have	
	Topics	Sub-topics	Topics	Sub-topics	Topics	Sub-topics
Net Zero	Climate change	- Climate change adaptation - Climate change mitigation	Climate change	- Climate change adaptation - Climate change mitigation	Climate change	Energy
					Circular economy	- Resources inflows, including resource use - Resource outflows related to products and services - Waste
Supply Chain	Supply Chain Mgmt.	- Child labour - Forced labour	Supply Chain Mgmt.	- Child labour - Forced labour		
CSR	Affected communities	Communities’ civil and political rights	Affected communities	Communities’ civil and political rights	Affected communities	Communities’ economic, social and cultural rights
DE&I	Own workforce	Equal treatment and opportunities for all working conditions	Own workforce	- Equal treatment and opportunities for all working conditions - Health, safety and well-being of our workforce		
	Business conduct	- Corporate culture - Protection of whistle-blowers	Affected communities	Rights of indigenous peoples		
Biodiversity	Biodiversity	- Direct impact drivers of biodiversity loss - Impacts on the extent and condition of ecosystems	Biodiversity	Impacts on the state of species	Pollution	- Substances of concern - Substances of high concern - Microplastics
					IT and cyber security	



Sustainable compliance

CSRD readiness

The EU Corporate Sustainability Reporting Directive (CSRD) mandates that all large and listed companies disclose information regarding the impact of their activities on people and the environment, as well as the risks and opportunities associated with social and environmental factors.

Materiality assessment

We have reviewed and updated the ib vogt materiality assessment according to EU CSRD requirements. This included comprehensive stakeholder engagement to assess the impact and financial risks and opportunities and to ensure that our reporting reflects the concerns and expectations of all relevant parties.

Gap analysis and action plan

We have conducted a thorough gap analysis against the European Sustainability Reporting Standards (ESRS) reporting requirements. This analysis identified areas where our current reporting practices need improvement. A comprehensive plan to address and close all identified gaps includes specific actions, timelines, and responsible parties to ensure timely and effective implementation.

Best practices and continuous improvement

Sustainability reporting is an ongoing process. We continuously seek to improve our reporting practices by incorporating feedback, staying updated with regulatory changes, and adopting innovative approaches to sustainability. This includes leveraging industry standards and guidelines to enhance the quality and transparency of our disclosures.

Assurance and verification

To ensure the accuracy and reliability of our sustainability information, we have engaged an independent third party to provide assurance on our CSRD disclosures. Our goal is to provide stakeholders with a clear and comprehensive view of our sustainability performance and the steps we are taking to manage risks and seize opportunities in this critical area.



06

Governance

Sustainable governance

Management systems

Transparency

Compliance

ib vogt's governance strategy

© ib vogt

Governance refers to the framework and practices that guide ib vogt's decision-making processes, accountability mechanisms, and relationships with stakeholders. We have established robust sustainability governance structures and clear lines of accountability to ensure the fulfilment of our sustainability strategy commitments and adherence to our policy commitments and standards.



Principles and commitment

We hold ourselves responsible for our sustainability goals, commitments, and targets. This includes transparent reporting, disclosure of environmental and social impacts, and effective communication with stakeholders.



Sustainable governance

Awareness of environmental and social risks and opportunities is central to the work we do. We prioritise keeping our Executive Management Board well-informed about our ESG initiatives, updates to our strategy, and our performance.



Risk and compliance

We implement a systematic approach to minimise, monitor, and control our processes.



Transparency

To foster trust and belonging, it is important to have channels of communication which enable transparent information sharing to all relevant stakeholders and provide opportunities for feedback and collaboration.

SUSTAINABLE
DEVELOPMENT
GOALS

SDGs





Sustainable governance

Stronger governance

© ib vogt

Challenges

Ensuring consistent application of governance practices across all regions.

Looking ahead

We aim to enhance our governance framework by integrating advanced digital tools for better transparency and accountability. Our focus will be on continuous improvement and adapting to evolving regulatory landscapes.

Commitment to strong governance

In 2024, we reinforced our governance framework to ensure transparency, accountability, and ethical leadership. By integrating sustainability into decision-making at all levels, we have strengthened our ability to manage risks and create long-term value.

Future outlook

Looking ahead, we aim to further integrate governance best practices by enhancing decision-making, and advancing diversity, equity, and inclusion initiatives.

By staying at the forefront of governance excellence, we continue to build a resilient, ethical, and sustainable organization.

Ethical business practice

We have reinforced our ethical standards by enhancing policies and compliance mechanisms. Key initiatives include:

- Strengthening our Integrity Code to align with evolving regulatory requirements and industry best practices.
- Implementing the Smart Integrity Platform, providing a confidential and anonymous external reporting channel for employees, suppliers, and third parties to report any ethical breaches.. We actively monitor and analyse reported cases, ensuring continuous improvement of our ethical culture.
- Introducing enhanced screening procedures and adjusting thresholds to ensure a more rigorous evaluation of potential risks and compliance with ethical standards.

Our Group Integrity Code



Our Group Integrity Code is not just a document but a guiding principle, ensuring that we make responsible, ethical decisions across the business.

- Anton Milner, CEO

At ib vogt, sustainability means integrity, transparency, and ethical excellence. Our Group Integrity Code establishes the ethical principles and corporate responsibilities that guide our business practices, ensuring compliance and a strong commitment to employees, partners, and communities.

While this 2024 Sustainability Report focuses on the reporting year, we highlight the updated Integrity Code, effective 01.01.2025, replacing our Overall Company Policy. Developed throughout 2024, it remains highly relevant, reinforcing integrity, transparency, and compliance as foundational to our operations while strengthening ethical leadership and responsible business practices.

The Code defines principles for anti-corruption, financial integrity, human rights, diversity & inclusion, and ESG stewardship. It reinforces a zero-tolerance stance on unethical behaviour and fosters a safe whistleblowing culture.

Aligned with our sustainability goals, it ensures our renewable energy projects uphold the highest ethical standards. Headquartered in Berlin with a global footprint, we are committed to market integrity and responsible business practices worldwide.





Sustainable governance

Governance bodies

Corporate governance refers to the systems, principles, and processes by which ib vogt is directed and controlled. It involves the relationships between the management, our boards, shareholders, and other stakeholders. Good corporate governance ensures transparency, accountability, and fairness in the company's decision-making, aiming to enhance long-term shareholder value and maintain trust with stakeholders.

Shareholder support for sustainability

At ib vogt, dedicated shareholders play a pivotal role in shaping our sustainability strategy. Their engagement and investment decisions significantly influence our commitment to environmental, social, and governance (ESG) principles. This commitment not only highlights the importance of ESG considerations but also drives positive change within our organisation. By actively assessing our progress, providing feedback, and advocating for sustainable practices, our shareholders reinforce our dedication to responsible business practices and contribute to the development and implementation of robust sustainability initiatives.

CVC DIF conducts an annual assessment through a thorough questionnaire on key sustainability topics, sent out to all portfolio companies. This assessment helps ensure that our sustainability practices are aligned with industry standards and continuously improved.

DVV supports company-wide sustainability initiatives, such as the "Women in Leadership" workgroup, which promotes gender diversity and inclusion within our leadership teams.

Executive Management Board

The Executive Management Board is the highest governance body at ib vogt and remains at the core of our governance strategy, overseeing sustainability initiatives and ensuring alignment with stakeholder expectations. The Board works closely with shareholders to ensure that we maintain our position as a leader in the global energy transition. This collaboration is crucial for pursuing sustainable, profitable, and responsible growth.

Sustainability Committee

The Sustainability Committee, including the Executive Management Board, Director ESG, and Sustainability Lead, regularly assesses progress in the four Priority Areas and aligns on future approaches.

Sustainability team

The Sustainability team is responsible for driving the sustainability strategy, guided by action plans from shareholders and directives from the Executive Management Board. They ensure that sustainability initiatives are effectively integrated into daily operations and aligned with our strategic goals. The team provides oversight and strategic direction, ensuring compliance with sustainability frameworks and ethical standards.

DVV

Dagmar Vogt
Vermögensverwaltungs GmbH



CVC | DIF 

49%

Shareholders

51%



Management team demographics

		2024	2023	2022
Age	Under 30	0%	0%	0%
	30 – 50	78%	75%	76%
	Over 50	22%	25%	25%
Gender	Women	11%	14%	11%
	Men	89%	86%	89%

Management team

The ib vogt Management team consists of 18 senior executives including the Executive Management Board – all of whom play a crucial role in setting the overall direction, strategy, and vision of the organisation. Supported by global market teams, the Management team is responsible for aligning ib vogt’s goals with its resources, managing key stakeholders, monitoring performance, and promoting a culture of innovation, and growth.

Remuneration Committee

As part of the company's board of shareholders, the Committee is responsible for setting the salaries and compensation of executives, including the CEO and senior management, ensuring alignment with roles and responsibilities. It also reviews employment terms, determines termination benefits for executive directors and the Chairman, and ensures that remuneration decisions are fair, transparent, and free of conflicts of interest, providing assurance to shareholders.

Governance & Compliance team

The Governance & Compliance (G&C) team at ib vogt is dedicated to maintaining governance standards and managing risk across the organisation. The team provides independent oversight and strategic guidance, ensuring compliance with regulations, policies, and ethical standards.

By developing and strengthening our policies and procedures to meet regulatory requirements and internal standards they ensure that all organisational activities align with our core values of integrity and transparency. This commitment helps us uphold the highest standards of governance and promotes a culture of ethical behaviour throughout the organization.

Sustainable governance

Governance bodies



Transparency

Strong communi- cation

Our approach

A core part of our sustainability strategy is ensuring that all ib vogt stakeholders and partners have access to timely, transparent information about our sustainability initiatives and performance.

We achieve this through regular channels such as this report, quarterly and ad hoc shareholder reporting, press releases, information for the public on our website and social media, as well as internal employee communications through our newsletter and intranet. In addition, we hosted several lunch and learn deep-dive sessions and our inaugural Sustainability Summit.

In 2024, our communications objective was to expand awareness and buy-in of sustainability initiatives among ib vogt employees. By equipping employees with detailed information on sustainability initiatives and goals, our aim was to better connect them to ib vogt's core mission of powering the energy transition and to become ambassadors for sustainability within their teams and networks.

Sustainability and compliance training

At ib vogt, we prioritise employee training to foster a safe, ethical, and sustainable workplace. Our programs cover sustainability, occupational health and safety (OHS), anti-bribery, anti-discrimination, data security, and compliance management.

By promoting an ethical culture and understanding of these areas, our training helps employees adhere to laws and policies, reducing risks. Well-trained staff can identify and report issues early.

Our competence and compliance tool streamlines workflows and tracks role qualifications, enabling gap analyses, skill development, and team accountability.

>200

employees participating in a variety of sustainability sessions during the Sustainability Summit

7

sessions on different sustainability topics

12

experts from different departments and business units presenting

>30h

of workshops focussed on implementation of the Sustainability Strategy with different departments and branches

>108h

total number of hours of company policy training

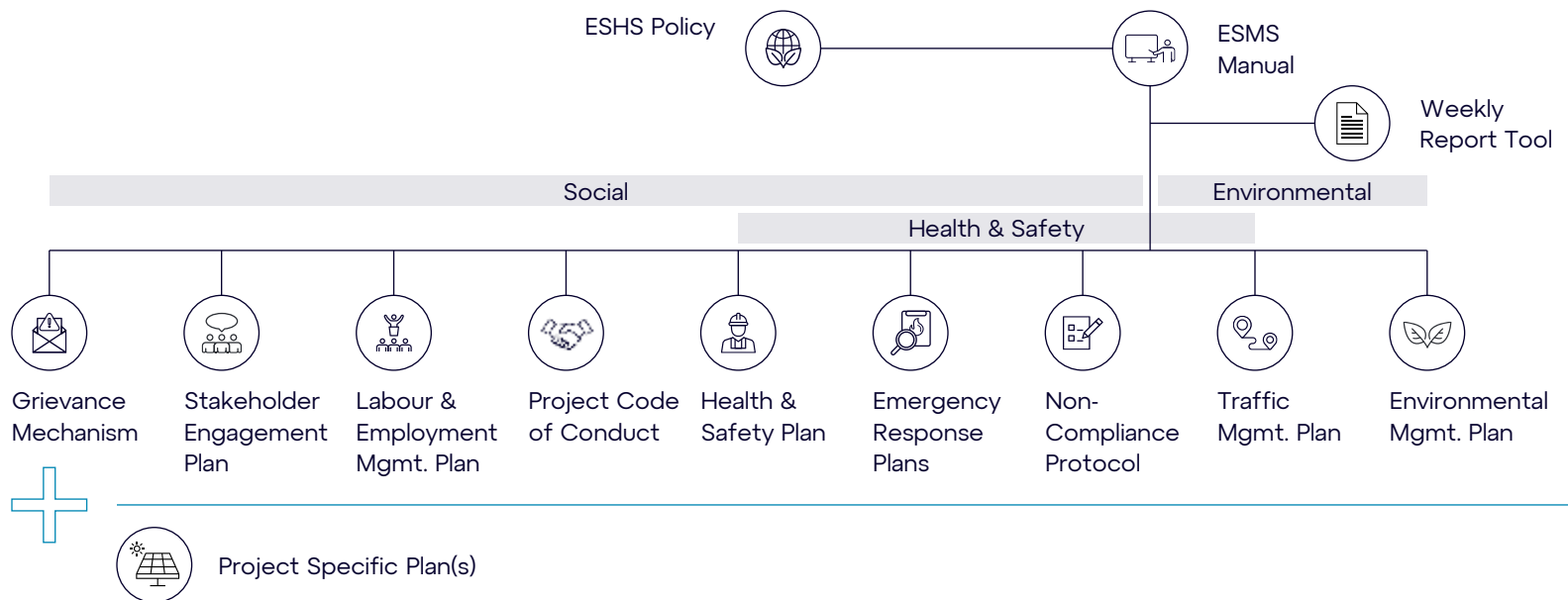
> 442h

total number of hours of corporate trainings related to health & safety

1394

units of occupational Health & Safety trainings provided to employees

ESMS – Environmental and Social Management System



The Environmental and Social Management System (ESMS) at ib vogt is a comprehensive framework of policies, procedures, and tools designed to identify and manage environmental and social risks. It ensures that negative impacts are minimised and positive impacts are enhanced.

A thorough ESMS is particularly crucial in non-OECD countries, where regulatory frameworks may be less stringent. Implementing a robust ESMS helps us manage risks effectively, ensuring that our projects meet international standards and contribute positively to local communities and environments.

Our ESMS complies with international standards but is tailored to meet the specific needs of each project. It includes management plans for environmental, social, and Occupational Health and Safety (OHS) topics, covering both the project site and the surrounding community.

We are committed to having an ESMS in place for all our projects, starting in development (as soon as the land is secured) through to construction and operation. This commitment ensures that our environmental and social principles are integrated from the earliest stages of project development.

In 2024, we started to revise the ESMS in order to include a new focus on biodiversity sensitive or protected areas (such as Natura 2000) in Environmental and Social (E&S) screenings or assessments, check for Environmental Impact Assessments (EIAs), and share reports from all projects with reporting requirements.

By maintaining a strong ESMS, we aim to uphold our commitment to sustainability and responsible project management across all regions.

IMS – Integrated Management System

Our approach

Our Integrated Management System (IMS) at ib vogt is designed to ensure excellence across all facets of our operations. By adhering to five key ISO standards on quality, environmental, information security, occupational health and safety, and energy management, the IMS builds a robust framework that supports our strategic goals, enhances our operational effectiveness as well as drives continuous improvement and innovation across our organisation.

Progress in 2024

In 2024, ib vogt successfully integrated the ISO 27001 certification into our IMS, marking a significant milestone in our commitment to information security. This certification ensures that our information security management system (ISMS) meets the highest international standards, safeguarding our critical infrastructure. By aligning with the German KRITIS regulation, we have demonstrated our readiness and full compliance with the stringent requirements for critical infrastructure protection, enhancing our data security but also reinforcing our dedication to maintaining robust governance and operational excellence across all facets of our business.

NEW

ISO 27001 certified
starting from 2024



ISO 9001



Quality Management

enhance customer satisfaction
and improve overall quality

ISO 14001



Environmental Management

minimise environmental impact
and promote sustainability

ISO 45001



Occupational Health
and Safety Management

ensure a safe and healthy workplace

ISO 50001



Energy Management

improve energy efficiency and
reduce energy consumption

ISO 27001



Information Security
Management

protect information assets
and ensure data security

Cybersecurity and Data Protection: a closer look at our new ISO standard

Our concept

At ib vogt GmbH, we recognise the critical importance of information security and data protection. Our comprehensive Cybersecurity and Data Protection Policy underscores our commitment to safeguarding personal data and ensuring the security of our information processing systems. This policy is integral to our operations and aligns with our sustainability goals. The primary aim of our policy is to uphold the highest standards of data protection and information security.

ISO 27001 certification

We are proud to announce that our IT systems have achieved ISO 27001 certification, a testament to our rigorous approach to information security management. This certification reflects our dedication to continuous improvement and adherence to international standards.

Our Cybersecurity and Data Protection Policy is a cornerstone of our sustainability strategy. By achieving ISO 27001 certification, we have demonstrated our commitment to protecting our data and systems, thereby supporting our broader sustainability objectives. We will continue to prioritise information security and data protection as we strive for excellence in all aspects of our operations.

To achieve our objectives, we have appointed an Information Security Officer (ISO) and a Data Protection Officer (DPO). These roles are supported by the Data Protection and Information Security Team (DPT), which oversees the planning, implementation, and evaluation of our security measures. Our management is actively involved in maintaining and improving our security framework.

ISO 27001

Certified starting
from 2024



Preventive measures

Implementation of strong password policies, regular security checks, and a clean desk policy to enhance information security.



Data storage and security

Ensuring data is securely stored and backed up, with encryption used where possible.



Incident response

Clear procedures for reporting and managing data breaches and security incidents, ensuring swift and effective responses.

Culture of accountability



Zero

- incidents of discrimination
- human rights issues and incidents connected to own workforce
- complaints filed to national contact points for OECD Multinational Enterprises
- fines, penalties, and compensation

Inclusive workplace

We are dedicated to fostering a diverse, inclusive, and equitable workplace where all employees feel valued and respected. Our policies and practices are designed to promote equal opportunities and ensure that all individuals, regardless of their background, gender, ethnicity, or identity, are treated with dignity and respect.

Leadership commitment

We actively promote that our senior executives lead by example, consistently demonstrating integrity in their actions and decision-making. By setting the tone at the top, they play a critical role in fostering a culture of ethics and accountability throughout the organisation, reinforcing our commitment to transparency and responsible conduct at all level. In doing so, they ensure that critical concerns, including financial, operational, legal, environmental, or reputational risks, are promptly identified and addressed. We have established dedicated channels for communicating these concerns directly to the G&C team, where they will thoroughly handled. Critical concerns are reported to the Executive Management Board through formal reports, meetings, dashboards, or ad-hoc communications.

Monitoring and improvement

We have implemented continuous monitoring and improvement processes to regularly assess and refine our practices, ensuring the highest standards of integrity are maintained across all levels of the organisation. This includes reviewing grievance mechanisms to ensure they are accessible and effective, with active involvement from stakeholders. We track their performance through monitoring reports, resolution rates, response times, and outcomes.

Disclosure compliance

We ensure compliance with all relevant disclosure regulations and policies. This includes reporting significant relationships, such as board memberships across different companies, shareholdings with suppliers or stakeholders, and the presence of controlling shareholders. These actions are aimed at promoting transparency, accountability, and ethical conduct within the organization.

Conflict of interest management

We actively manage and mitigate conflicts of interest by requiring employees to declare any potential or actual conflicts, ensuring transparency in our decision-making processes. We promote awareness of conflicts and, when they arise, take appropriate actions, such as recusal from decision-making, to maintain ethical standards.

Whistleblowing

We have established robust channels for employees and external parties to confidentially and securely raise concerns, including via our intranet, website, and the Smart Integrity Platform. We take a zero-tolerance approach to retaliation, ensuring that all reports are treated with the utmost seriousness and addressed promptly. Since the implementation of the Smart Integrity Platform, we have seen a positive increase in trust and usage of the whistleblower system, with 35 complaints received in the past year. All cases have been successfully closed, with an average processing time of 36 days.



07

Environment

Environmental strategy

Net Zero

Biodiversity

ib vogt's environmental strategy

© ib vogt

As a global player in the energy transition, ib vogt is dedicated to environmental protection. Ensuring we are minimizing adverse impact starts with the site selection of our projects and continues through the construction and operation phase. We recognise how the responsible use of resources is a key part of making nature-positive actions.



Net Zero

We contribute to SDG 13, not just through the international development of solar projects, but by transparently accounting and reporting our GHG footprint. Since 2022, ib vogt is carbon neutral by compensating scope 1, scope 2 and selected scope 3 emissions via the purchase of carbon credit projects. We are taking responsibility by establishing a robust baseline so we can ready ourselves for the next step: ambitious net zero targets.



Biodiversity

Our environmental and social screening procedures provides the necessary due diligence to ensure our projects have a positive contribution towards the protection and restoration of ecosystems. Ensuring our projects avoid protected areas, minimise land use change and prevent species loss is critical for biodiversity health and therefore SDG 15.



Circular economy

ib vogt is currently increasing its tracing and reporting capability for the waste it generates as part of its GHG commitment and work towards SDG 12. A key part of any net zero journey is recognising the role circularity has in achieving scope 3 emissions targets via sustainable consumption practices, in both material and nature.

SUSTAINABLE DEVELOPMENT GOALS

SDGs



ib vogt's Net Zero progress

Challenges

Achieving Net Zero requires transparency and honesty. While we're proud of our global reach, managing data across international entities and time zones is challenging. Decentralised data collection requires continuous robust quality management checks for consistent and accurate data collection. Though our Net Zero journey involves trial and error, collective action will guide us to the right solution.

Looking ahead

It remains our goal to commit to the Science Based Targets Initiative. Whilst preparing for this commitment, we are setting a near-term goal of increasing completeness of inventory and accuracy from all our data sources.

Track scope 1, scope 2 and scope 3 for both corporate and project data



2023 Achievements

- Achieved data from 28 entities; an increase of 8 compared to 2022.
- Obtained electricity data from 16 entities.

2024 Achievements

- Obtained business travel data from >96% of the workforce.
- Received electricity data from 93% of the workforce.
- Introduced a tool to collect emissions, waste and water usage data from projects.

Targets

- Include purchased goods and services to scope 3 inventory.

Improve inventory

- Improved scope 1 inventory by including emissions from machinery.
- Improved scope 3 inventory by calculating cradle-to-gate emissions from strategic components.

- Improved scope 2 inventory with primary data comprising 99% of data.
- Completed an assessment of corporate entities and working space type.
- Completed scope 1 inventory.

- Achieve complete inventory.
- Obtain primary data for scope 2.



Energy efficiency actions

- Updated travel policy which reduced business travel emissions by 64%.
- Swapped 50% of diesel company cars for hybrid-petrol.

- Replacement of diesel company cars with hybrid-petrol is complete except for one vehicle.

- Commit to the SBTi (Science Based Target initiative).



Tracking our carbon footprint

Establishing a robust baseline is essential for our journey to Net Zero. Our carbon footprint extends beyond our corporate entities and facilities to the construction, operation and maintenance of our solar projects. The goal of compiling our inventory is to identify emission hotspots, reduction opportunities and positively contribute to limiting climate change.

This diagram displays how the GHG Protocol emission categories apply to our current data sources. Limitations or assumptions made to the dataset are stated in the environmental annex of this report.

There are a total of 31 corporate entities that sit within the organisational boundary, however three of these entities comprise workers who utilise home offices explicitly. Data from home working is not included therefore, there are 28 entities considered.

Only 13 of these fall under our operational control due to the nature of the tenancy agreement and are reported under Scope 2. The emissions from purchased electricity for the remaining entities are reported under Scope 3 – leased assets.

Scope 1:
internal and direct
Covers the greenhouse gas (GHG) emissions that a company makes directly from sources it owns or controls.

Scope 2:
internal and indirect
Covers emissions a company makes indirectly.

Scope 3:
external and indirect
Covers both upstream and downstream emissions.

-  Mobile combustion

 Stationary combustion

 Physical or chemical processing

Excluded – we are a service provider

 Fugitive emissions from refrigerants and air conditioning

Excluded currently
-  Purchased electricity

 Purchased heat/steam
-  Business travel

 Upstream transportation and distribution

 Waste generated in operations

 Capital goods

 Leased assets

 Purchased goods and services

Excluded currently

 Employee commuting

Excluded – no influence on business decisions

 Use of sold products

Excluded – we are a service provider

 Franchises

Excluded – we do not own any franchises

 End-of-life treatment of sold products

Excluded – outside of inventory boundary

GHG Protocol Categories

ib vogt data sources

Corporate	Projects
Company cars	Heating/cooling
	Electricity
	Machinery
Electricity	
Heating/cooling	
Business travel	Logistics of modules
Waste	Cradle-to-gate emissions of modules, inverters and substructure
Electricity from leased offices	Waste

-  Investments

Excluded – due to organisational boundary
-  Fuel and energy related activities

Excluded – we are a service provider
-  Processing of products

Excluded – we are a service provider and have no intermediary products

Data quality

2024 was the year of assessing how complete and accurate our inventory is, in preparation of setting a baseline year for emissions reductions targets.

To put our corporate emissions into perspective, we assess completeness relative to employee headcount.

In 2024, we received data from entities comprising 95.6% of our workforce². The ~4% gap will be closed in 2025.

Our footprint is reported in metric tons of carbon dioxide equivalent (tCO₂e).

2024 achievements

>95%

of corporate entities have been assessed

Scope 1

We received data from all 14 company-owned vehicles which completes our inventory from this data source. Accuracy can be improved by obtaining both fuel use and distance-based data for all vehicles.

From the projects, we received emissions data from diesel generator and construction machinery from all 1.79 GW of projects in construction. The emissions data from these sources are calculated using generator size, average load, specific machinery type and working days. Diesel generator data from projects in operational phase was also obtained, meaning there is a complete scope 1 inventory. To improve accuracy, direct fuel usage could be obtained.

Scope 2

The thirteen entities in Scope 2 account for 88.3% of the workforce*.

Primary data from electricity consumption has been received from twelve of the entities and proxy data based on office size was used for the final entity to complete the data.

Proxy data comprises only 1% of this data therefore it is an accurate representation of our electricity consumption. In addition to electricity, three entities provided data from imported heat.

Scope 3

There are also thirteen entities in Scope 3 – leased assets and they comprise 7.3% of the workforce. Proxy data was used for 9 entities.

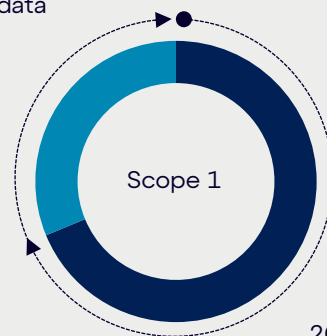
There remains a gap for 4 entities although this comprises only ~2% of the workforce therefore we do not expect a significant change to this data. Business travel data is only missing data from >4% of the workforce.

Cradle-to-gate emissions have been calculated using PVSyst for modules, substructures and inverters from all new projects in 2024. “New” projects are those that have reached an internal milestone and where procurement has begun. PVSyst was also used to calculate upstream transport and distribution emissions for modules. This same calculation is not possible in PVSyst for the other strategic components.

Waste data has been provided from four entities – one more than 2023. Waste data has also been obtained from all projects in construction.

100%

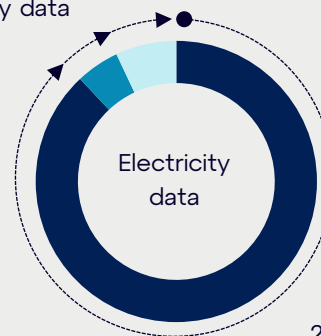
complete for scope 1 data



2023 status:
69% complete

93%

complete for electricity data



2023 status:
88% complete

>96%

complete for business travel



2023 status:
95% complete

■ 2023 status
■ 2024 status
■ remaining gap

²excluding home office workers which comprise only 1% of total workforce

2024: our impact

8,280,265 tCO₂

avoided emissions from 607 MWp of new projects in 2024, over the estimated 30-year project lifetime

Scope 1

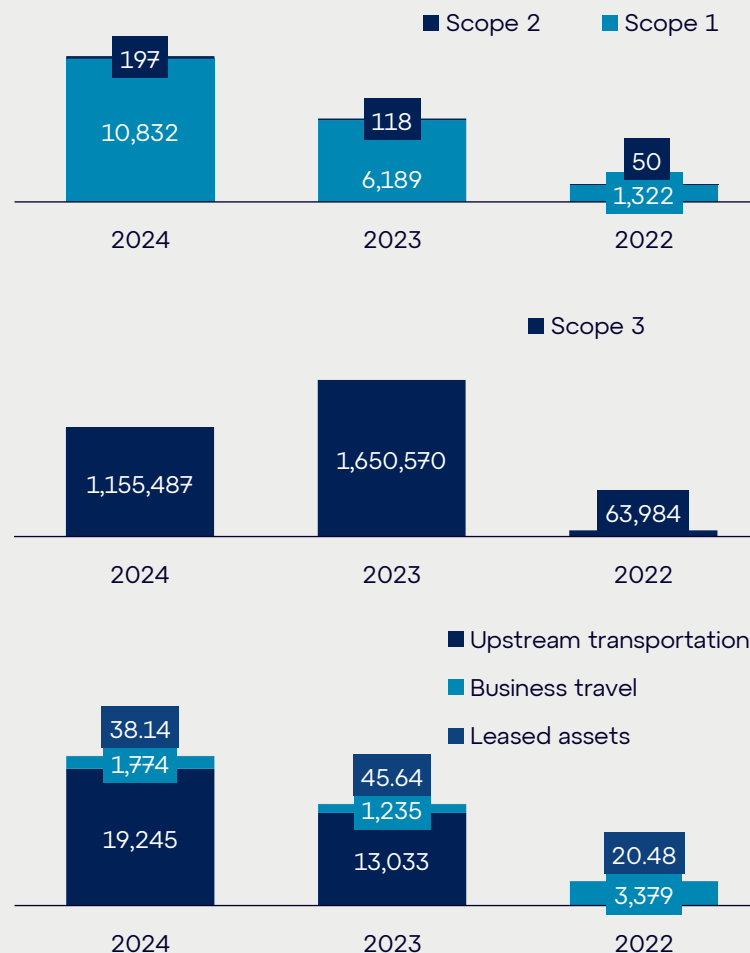
Our data from company-owned cars accounts for less than 1% of scope 1 emissions. The increase between 2023 and 2024 is due to construction projects, which grew from 1.36 GW to 1.79 GW. The methodology for calculating scope 1 emissions remains unchanged. While this increase results in higher short-term GHG emissions, it reflects our progress in building larger solar projects that provide green energy to local communities and bring us closer to our baseline goals.

Scope 2

Scope 2 emissions are calculated using both market-based and location-based methods, with results in the environmental annex. The market-based method, reflecting our eco-friendly purchasing, is used for reporting. Two entities buy only green electricity, while eight use energy blends with high renewable content.

Scope 2 emissions have increased by 67% over the past year, reflecting the growth of the company.

As per the Science Based Targets initiative (SBTi) Sectoral Decarbonization Approach (SDA), the emissions intensity from Scope 1 and Scope 2 is 56.28 tCO_{2e}/MWh.



Scope 3

Scope 3 emissions have fluctuated over the past year, with absolute scope 3 emissions decreasing by almost 30% despite achieving increased reporting from leased assets, business travel and waste.

Emissions from leased assets have decreased by ~16% but we know this category is not yet complete. Emissions from business travel increased by over 40%. With emissions intensity rising from 1.49 tCO_{2e}/employee to 1.84 tCO_{2e}/employee. Plane journeys increased by over 50%, an unfortunate result of international operations but also signalling a focus point for the next year.

We obtained waste data from an additional corporate entity and more projects, leading to an increase in this category due to inventory completeness.

2024 marks our second year of calculating cradle-to-gate emissions from modules, substructures, and inverters. We had six new projects in 2024 totalling 607.61 MWp, compared to 10 projects of 807 MWp in 2023, a 25% increase in average project size. These larger projects have a larger long-term benefit and are estimated to save 8,280,265 tCO₂ in total (see Environmental Annex for calculation methodology).

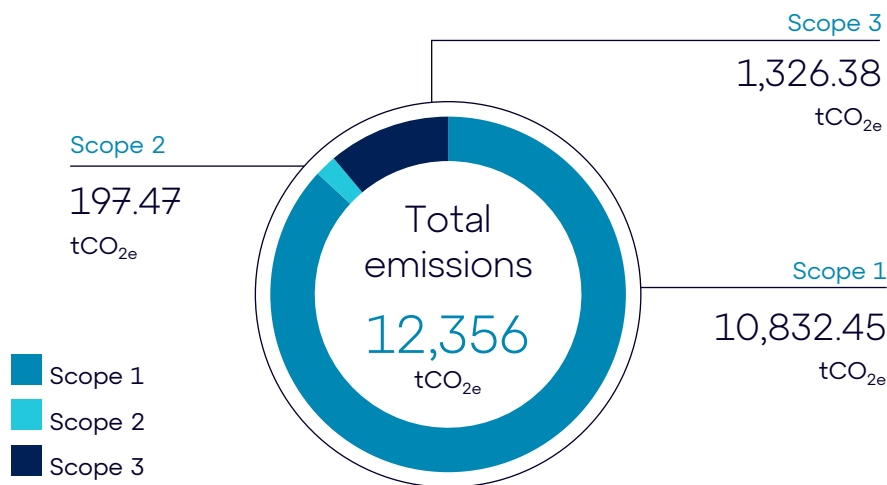
Additionally, this is the second year of calculating emissions from the upstream transportation and distribution of modules. Emissions in this category nearly doubled, indicating the significant impact local suppliers can have on future emissions reductions goals.

Funding climate action

ib vogt is carbon neutral through our use of carbon credit projects. We achieve neutrality this way until we commit to the SBTi and have a clear transition plan and reduction strategy.

We fund climate change mitigation through sponsoring of Gold Standard or Verra certified projects with our carbon credit partner [First Climate](#). The carbon credits are equivalent to our GHG footprint from scope 1, scope 2, and selected scope 3 (business travel and waste). As a portion of our business travel is automatically offset via Travelperk/Greenperk, we have considered only the remainder of business travel and waste as our scope 3 emissions.

On this basis our total GHG emissions are 12,356 tCO_{2e}.



Carbon reduction



12,356 t

2024 Portfolio

This year we focused our funding into one Gold Standard solar project, mirroring our corporate operations.

Solar in India

This 400 MW solar project at Bhadla, Rajasthan exports renewable energy to the regional grid system and replaces GHG emissions estimated at around 694,000 tCO_{2e} per year, displacing over 700,000 MWh/year of electricity from a grid mix which is mainly dominated by thermal/fossil fuels.

This project contributes to:
SDG 7: Affordable and Clean Energy
SDG 8: Decent Work and Economic Growth
SDG 9: Industry Innovation and Infrastructure; and
SDG 13: Climate Action.

Environmental and energy management



Heat mapping the office

In 2024, we initiated a heat-mapping project for our HQ office spaces to identify inefficiencies, consumption hotspots and optimise heating and cooling systems.



Energy efficient equipment

Collaboration with our IT department focused on upgrading to energy-efficient equipment, aligning our technology with our energy management goals.



Train vs. flight KPI

Evaluates employees' choices of lower-carbon travel routes during business trips, promoting sustainable commuting.



Local community waste KPI

Tracks and improves our engagement in community waste reduction initiatives, including organising team events for waste collection and raising environmental awareness.

EMS and EnMS strategy

Our commitment to environmental sustainability and energy efficiency is central to our operations, guided by our Integrated Management System. Our Environmental Management System (EMS) and Energy Management System (EnMS) strategies integrate sustainability into every aspect of our operations. By aligning with ISO 14001 and 50001, we emphasise resource efficiency, waste reduction, and energy optimization. These systems ensure compliance with environmental regulations, identify opportunities for improvement, drive innovation, and support our long-term net zero ambitions.

Progress in 2024

Key elements of our 2024 strategy included conducting energy audits, implementing advanced monitoring techniques such as heat mapping, and fostering a culture of environmental awareness among employees through ongoing communication.

Over the course of the year, we successfully transitioned 90% of our fleet from diesel cars to hybrid vehicles, marking a significant milestone in our sustainability efforts.

To manage and mitigate environmental impacts, we conducted a comprehensive Environmental Impact Assessment (EIA), identifying key environmental risks at our headquarters. This assessment has been prioritised in line with our ISO 14001 compliance, and necessary actions have been planned accordingly. In 2025, we will implement risk mitigation plans to enhance environmental risk management. Additionally, we are improving data collection and reporting processes to monitor environmental performance more effectively.

Targets for 2025

The EIA identified key risks such as high CO₂ emissions, fuel consumption, and inefficient resource use, particularly related to business travel and office operations. These findings directly informed the 2025 targets focused on increasing recycled product use, enhancing supplier sustainability practices, and expanding environmental awareness programs. Three KPIs have been defined to manage sustainability performance more systematically and measure our environmental impact more effectively in alignment with internal policies:

- Increasing the proportion of recycled products in total office supplies to reduce resource consumption.
- Enhancing the percentage of consumables suppliers adopting environmental management systems to strengthen sustainable procurement practices.
- Expanding the scope of environmental awareness training programs to foster a corporate sustainability culture.
- By the end of 2025, we aim to advance our sustainability commitment and set new goals to further minimise the environmental impact of our headquarters.



90%

of cars in our fleet are now hybrid

Net Zero

Green IT



100%

printers certified by
Blue Angel, the ecolabel
of the German Federal
Government

Our concept

Our IT goal is to reduce the carbon footprint of the company, to conserve natural resources, reduce waste, and minimise the negative impact of technology on the environment. This is achieved by server virtualisation, reducing energy consumption, reducing electronic waste, and promoting the use of environmentally friendly technology.

By prioritising energy-efficient technologies and embracing circular economy principles, we are driving innovation while minimising the environmental impact of our digital infrastructure. Through the virtualization and centralization of our IT services, we have created a modern, streamlined infrastructure that embodies the principles of Green IT.

In 2024, electrical equipment checks were conducted to ensure safety, prevent malfunctions, and ensure compliance with regulations. These tests help identify potential faults and hazards early, reducing the risk of accidents and property damage.

Additionally, early detection of issues prevents costly repairs and downtime, while ensuring compliance with industry regulations to avoid fines and legal complications. While scheduled maintenance is a key part of resource efficiency and our positive actions towards SDG 12.



Cloud hosting

Moving to the digital cloud has reduced the need for physical infrastructure, while virtualisation allows multiple servers to run on a single machine.



Smart server room

Cooling and lighting account for about 50% of server room energy use. To reduce energy spending, our server room is sun-free, well-ventilated, and lit only during maintenance.



Energy saving equipment

We use durable, resource-efficient hardware that can be disposed of environmentally. Our devices carry the TCO seal and feature energy-saving options to ensure optimal efficiency, with components active only when needed. Going forward, we will replace monitors exclusively with those rated at least energy class B to improve energy efficiency.



Paperless office

By digitising processes, such as virtual signing of legal documents, we have created opportunities to keep the printing of documents to a minimum.



Mobile working

Our employees can attend appointments from anywhere on the planet through virtual communication meetings. This facilitates hybrid working for our employees and helps us to reduce CO₂ emissions on business travel.



Net Zero

Circularity and resources

Waste monitoring

We successfully increased our reporting on waste sources, with the help of waste management plans and protocols in our projects.

Although we have no waste reductions targets yet, we are building our dataset, our tracing capabilities and identifying opportunities for nature-friendly decision-making in the future.

Circularity is a key part of a net zero journey; especially as the electrical equipment needed for solar projects, such as the solar modules require mining of critical finite minerals or are manufactured using energy-intensive methods. As such, it is important that damaged or end-of-life modules undergo specialised recycling to reclaim the raw materials for reuse. These actions support SDG 12 – responsible production and consumption.

2024 results thus far indicate that the three largest sources of waste generation, by tonnage, are plastic, wood and paper/cardboard.

Waste sources in 2024



Total tonnes ³	2024	2023	2022
Damaged solar modules	23	236 ⁴	-
Plastic	2,293	-	-
Wood	1,256	-	-
Paper/cardboard	498	-	-
Construction waste	199	-	-
Metal	300	-	-
Municipal waste	27	1.91	-

³ Numbers are subject to rounding for ease of reporting.

⁴ Corrected from 2023 report.

75%

of module waste underwent
verified recycling and metal
reclamation

50%

of 2024 waste is from plastic

<1%

of 2024 waste is from
our corporate entities

Our partners

In several markets we have partners who assist with the declaration of the imported goods, and transport to recycling facilities.

These partners include:



Enhancing Biodiversity



Our commitment

To uphold our commitment to foster environmental protection, we have implemented biodiversity as a Priority Area, effective 2024 and released our first Biodiversity Policy.

To achieve this, we must be transparent in assessing the impact our operations have on biodiversity and convert the Biodiversity Policy into goals with a structured method to achieve them. Therefore, the Policy is to be accompanied by a Biodiversity Strategy detailing region-specific KPIs which contribute to the group-wide commitment.

Biodiversity Policy

We are aligning our operations to global frameworks such as the Kunming-Montreal Global Biodiversity Framework to ensure our local actions contribute to international nature goals. A huge part of this is incorporating biodiversity into decision-making along the entire life cycle of our projects, from feasibility, development, construction and into the operational phase.

We use international standards such as the Equator Principles, the EU Taxonomy, ISO and GRI standards to create a robust framework to guide our efforts in setting and achieving nature-positive targets.

In project development, biodiversity is an integral element of our environmental and social due diligence processes via our E&S screening procedures. The presence of critical habitats, vulnerable species and/or ecologically sensitive receptors triggers the implementation of our Environmental and Social Management System which has been created in accordance with the International Finance Corporation's Performance Standards (IFC PSs). For more details go to p.30.

Each project-specific ESMS addresses identified risks and incorporates the necessary mitigation measures or compensatory actions into the project's construction and operational phase. This enables us to develop projects and manage environmental and social topics responsibly.

Our guiding principles

- Operate with the [Do No Significant Harm](#) approach: prioritise avoiding negative impact, be responsible for preserving valuable natural ecosystems, and foster enhancing where possible.
- Promote environmental responsibility.
- Use resources efficiently.
- Ensure compensatory measures will be actioned where biodiversity losses have been identified.
- Encourage nature-positive actions in our supply chain.

ib vogt's Biodiversity progress

Challenges

Developing international solar projects means we encounter a variety of habitats, species, and regulations. Ensuring we operate in adherence to these local nuances whilst delivering high-quality nature-positive projects requires competent teams who can adapt corporate strategy into action.

Looking ahead

Making nature-positive decisions within our operations is the first step, but expanding this to our supply and value chain is critical for true nature-positivity.

Implement biodiversity standards

2023 Achievements

- Implemented biodiversity as a Priority Area.

2024 Achievements

- Prepared a biodiversity policy covering our operations and third parties who work on our projects.

Targets

- End of 2025: implement a biodiversity strategy to accompany the policy.
- Long-term: apply the biodiversity policy to our value chain.

Expand environmental metrics to include biodiversity data

- Identified the required data points.

- Established our first benchmark for biodiversity data.

- End of 2026: assess our entire operations for biodiversity impacts.
- Long-term: assess our value chain for biodiversity impacts.

Protection and conservation

- Identified the required data points.

- Conducted Environmental & Social screenings and risk assessments.
- Included biodiversity in due diligence processes using the mitigation hierarchy.

- Long-term: no net deforestation in new projects.
- Long-term: apply the Natural Capital Protocol and establish science-based targets for nature.

Habitat restoration and enhancement

- Identified the required data points.

- Prioritised planting native flora.
- Protected against the spread of invasive species.

- End of 2026: prohibit use of pesticides or phosphate-containing fertiliser.
- Long-term: achieve Biodiversity Net Gain across the entire operational portfolio.

Responsible actions in our projects



Project
development
and design



Construction
and operation



Continuous
learning and
innovation

At the heart of our project development process lies a commitment to protecting the environment and fostering sustainable practices. Our local teams play a pivotal role, leveraging their expertise to address specific environmental and social challenges on the ground while integrating stakeholder concerns into decision-making.

From the outset, we evaluate the need for Environmental and Social Impact Assessments (ESIAs) or equivalent standards, to identify key ecological features and assess potential impacts. Where necessary, we create action plans to safeguard threatened species and habitats, incorporating measures like respecting breeding seasons or restoring ecosystems into our ESMS. Collaborations with local NGOs and organisations enhance these efforts by delivering tailored, impactful programmes.

During construction, our teams remain vigilant for unforeseen ecological risks, taking corrective actions to mitigate impacts as they arise. We prioritise awareness by providing regular training to help employees and contractors identify and manage invasive species. Throughout operations, biodiversity programmes and mitigation measures are monitored and refined, ensuring their effectiveness over time.

Our dedication to maximising land use efficiency ensures that our solar parks deliver optimal energy yields without compromising local ecosystems. While we excel in addressing on-site challenges, we capture lessons learnt to strengthen our overarching strategy for communicating stakeholder concerns to corporate decision-makers, ensuring all voices contribute to shaping our sustainability efforts.

Biodiversity data

Assessing our operations

2024 marked the first year of assessing our operations in line with our Biodiversity Policy, to assess the impact of our projects against several biodiversity metrics. We obtained data from sixty-three projects in development, four projects in construction and five projects which finished construction and entered the operational phase. The data displayed in the following pages pertains to this portion of our portfolio.

Protected areas

Our local development teams preferentially select lands which are previously low-quality arable or land that has been rehabilitated from mining or other agricultural operations.

We carefully screen for Natura 2000, UNESCO World Heritage Areas, Key Biodiversity Areas and locally protected areas. Although none of the internally-developed projects were in any of these areas, two externally-developed projects which we built were located within the buffer zone of a Natura 2000 area.

There are eleven projects located near a protected area, however, six of these projects are located near the same Natura 2000 area, and the remainder are near locally protected areas.

Flora and fauna

We monitor the presence of endangered species and ensure compliance with environmental regulations. Ecological screenings and studies identified 28 sites with threatened species onsite; the majority of these being birds or bats and the site being identified as a feeding not a breeding habitat. 23 sites have mitigation measures for the threatened species such as permeable fencing and creation of habitats such as ponds, hibernacula, shelters and nests. Overall, 30 projects utilise some form of mitigation measures to minimise impact.

Nineteen projects required felling of trees totalling 200,262m², with compensatory measures as per the local requirements.

Nine projects identified invasive species onsite which means extra precaution is required during construction.



Zero

internally developed projects in Natura 2000 area, UNESCO World Heritage areas or Key Biodiversity Areas

Zero

projects have contaminated soil

11

projects have a freshwater feature on or bordering the site

12

projects were relocated to prevent negative impact on nature

50

projects have prohibited the use of chemical pesticides

Biodiversity

Dual land use



Eco-grazing

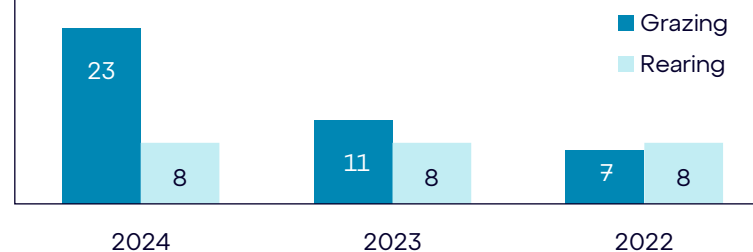
As part of our commitment to sustainability, we integrate eco-grazing practices into the operational phase of our projects, incorporating sustainable land management methods. This green maintenance approach not only benefits local farmers but also reduces the need for fuel-powered machinery. By utilising sheep, we help maintain the natural balance of the land, promoting the growth of indigenous vegetation and controlling invasive species. This approach fosters biodiversity within our ib vogt solar parks and supports regenerative land management practices.

To ensure a harmonious dual land use with sheep, all our selected projects have mesh installed around the electrical components as a form of symbiotic protection.

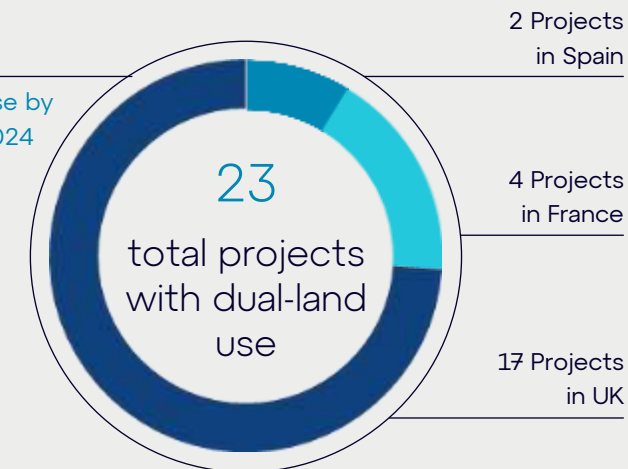
In 2024, we saw an increase in dual-land use projects within our portfolio, with sheep grazing being the primary method. Specifically, we now have 609 MWp of integrated dual-land use across our operational projects. This represents a more than 53% increase in the number of projects incorporating dual-land use from 2022 to 2024. This will increase in the future as 14 projects in development are scheduled to use sheep-grazing.

Three projects in development are classified as agri-PV.

Number of dual land use over the past three years



Dual-land use by region in 2024



609 MWp

of integrated dual-land use projects within operational portfolio

>53%

increase in projects with dual-land use from 2022 to 2024

Case Study

French projects



Commitment to enhancing biodiversity

The 21 projects located in [France](#), currently in the development phase, serve as exemplary models of our commitment to enhancing biodiversity and minimising the environmental impact of our operations. These projects highlight our ongoing efforts to integrate sustainable practices into every phase of development.

The following actions have been consistently applied across all these projects, with tailored measures implemented as needed to address the unique characteristics and requirements of each specific project. This flexible, adaptive approach ensures that we remain responsive to the local ecosystem while striving to achieve the highest standards of environmental stewardship.

Nature-positive actions

- adjusting the layout to minimise biodiversity impacts
- avoiding work during wildlife breeding seasons
- using mechanical mowing for lawns and meadows
- installing a fence that allows small and medium-sized animals to pass through
- reducing night-time lighting
- protecting notable trees
- installing artificial bat shelters, artificial bird nests and artificial reptile nests
- creating ponds for wildlife
- establishing grassed strips for habitat support
- installing anti-crushing barriers around the amphibian pond
- creating hedges across different projects
- setting up hibernacula for amphibians and reptiles
- preventing land degradation via soil erosion by planting a seedbed and coconut fibre mat on slopes
- seeding to encourage herbaceous plant growth and control invasive species



21 projects located
in different areas
of France



Case Study Segovia

>250

hours volunteered
by employees

Segovia



513 MWp



In construction



Green volunteering

In the province of Segovia, [Spain](#), ib vogt has constructed several solar projects in 2024 totalling 513 MWp. Together, these projects will contribute to advancing Spain's climate neutrality goals, which target 100% renewable energy in the electricity mix by 2050.

To achieve this goal while maintaining our strong commitment to biodiversity, ib vogt undertook detailed environmental assessments. The assessment uncovered key species of plants and animals that needed to be protected.

The local team in Spain, however, decided to go the extra mile in implementing these protections, and dozens of ib vogt volunteers convened for a day of environmental learning to support biodiversity efforts at the Segovia PV plant.

Case study

Segovia cont.

Participants spent a morning in educational sessions focused on the importance of local flora and fauna for improving biodiversity near the project, followed by an afternoon helping to plant trees such as holm oak and aromatics. This planting creates natural habitats for local fauna, ensuring the ecological connectivity of the surrounding area is not negatively impacted by the development of the project.

This incredible work was possible thanks to the commitment of ib vogt Spain's employees ensuring that the biodiversity of the site remained a personal as well as professional priority. It was also brought to life by collaboration with [TXT Ingeniería](#), one of the valued environmental consultants with which ib vogt regularly partners. TXT Ingeniería's involvement helped make the project possible and also kept the team sun-safe and stylish as the provider of the work hats.

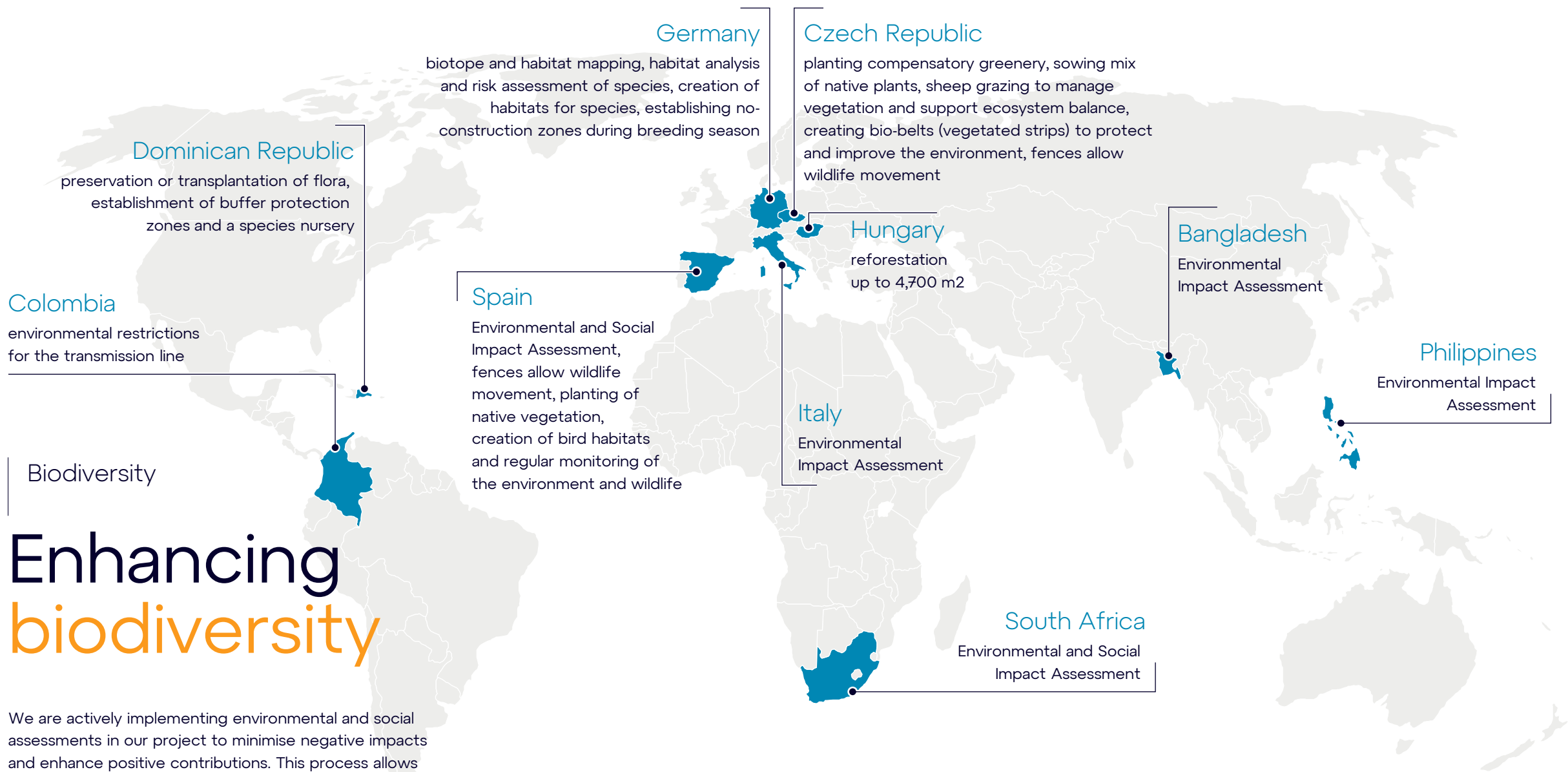
Overall, ib vogt volunteers dedicated 250 hours to this initiative.



Biodiversity

Enhancing biodiversity

We are actively implementing environmental and social assessments in our project to minimise negative impacts and enhance positive contributions. This process allows us to identify potential risks and opportunities, ensuring that the project is developed in a sustainable manner.





08

Social

Social strategy

People

DE&I

OHS

CSR

Supply Chain Management

ib vogt's social strategy

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People



Diversity, Equity
& Inclusion



Occupational
Health & Safety



Corporate Social
Responsibility



Supply Chain
Management

SUSTAINABLE
DEVELOPMENT
GOALS

SDGs

We strive to ensure that ib vogt is a great place to work. To achieve this, we're dedicated to creating a strong culture of teamwork, inclusion and innovation where everyone has room to grow and are recognised for their contributions.

We value Diversity, Equity & Inclusion (DE&I), and strive to create a safe and healthy workplace where openness and integrity flourish among both internal and external stakeholders.

We value a secure and thriving work environment for all of our operations and business activities. Through our Occupational Health & Safety (OHS) program, we prioritise the safety of employees, visitors, customers, and contractors.

We actively support local communities through Corporate Social Responsibility (CSR) activities, engaging directly with the communities where we operate and making significant contributions based on their needs.

We prioritise the implementation of international standards and ethics in all of our procurement decisions, and work closely with our suppliers to foster transparency upstream through traceability protocols.



Our workforce at a glance

Working at ib vogt

As a diversified global business, we're proud to reflect an international, vibrant culture within our workforce. ib vogt employs nearly 1,000 people across the world, with around a third of staff concentrated in our Berlin headquarters and 55 nationalities represented in that office alone. Though we're proud of our strong German roots, we also embrace a global perspective and consider ourselves citizens of the world, with English serving as our official business language within headquarters and for all formal communications.

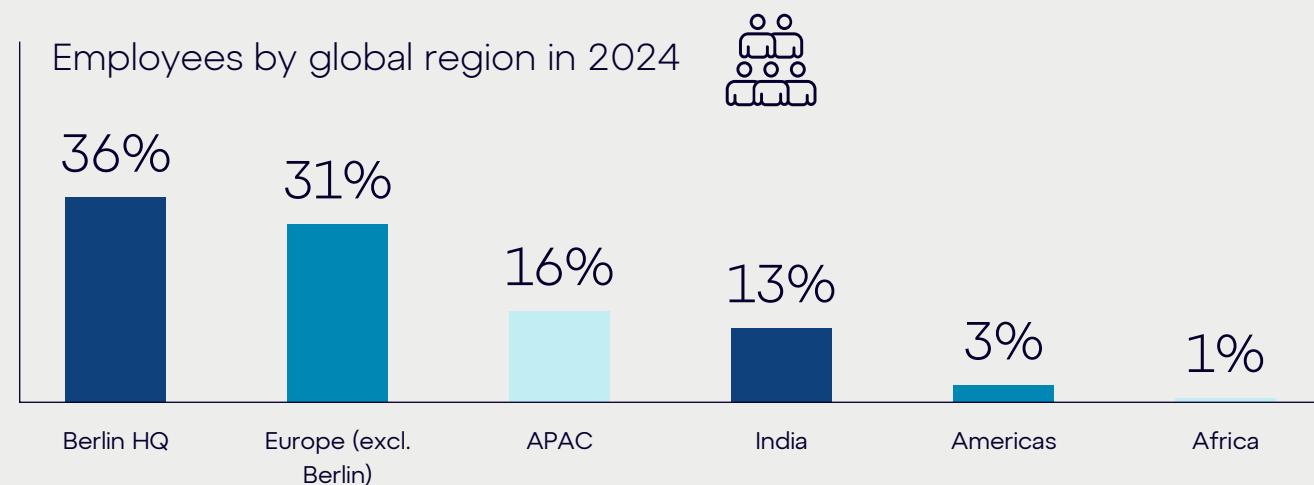
We're committed to making ib vogt a great place to work, and have invested in fostering a positive workplace environment, prioritising employee well-being, offering opportunities for learning and growth, and promoting a culture of inclusion. While we work hard, we play hard too, with a heavy emphasis on creating opportunities for employee engagement and team building.

 **979**
total employees across the organisation

 **77**
nationalities employed around the globe

 **98.5%**
permanent employees

Employees by global region in 2024



Investing in our employees

As our workforce has continued to grow over the past several years, so has our commitment to supporting the success and well-being of our employees. Though a significant portion of our workforce falls within the 30-50 age bracket, we prioritise the development and inclusion of employees across all stages of life as part of our organisational ethos. We focus on multiple avenues to ensure that all our employees have the ability to thrive, including the following topics.

Flexible work

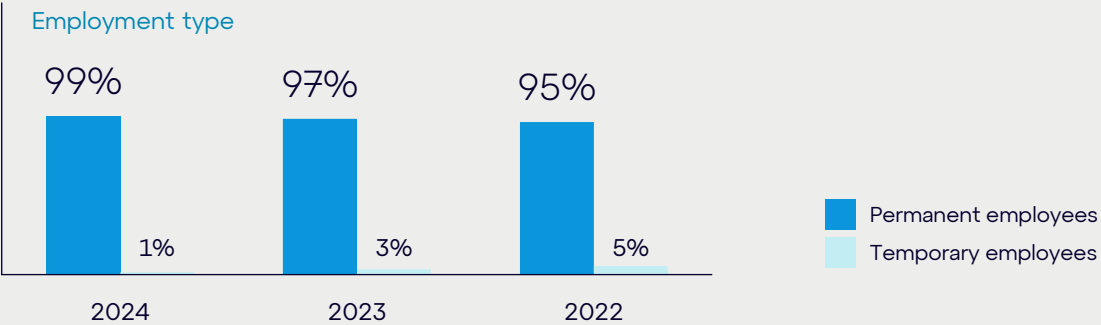
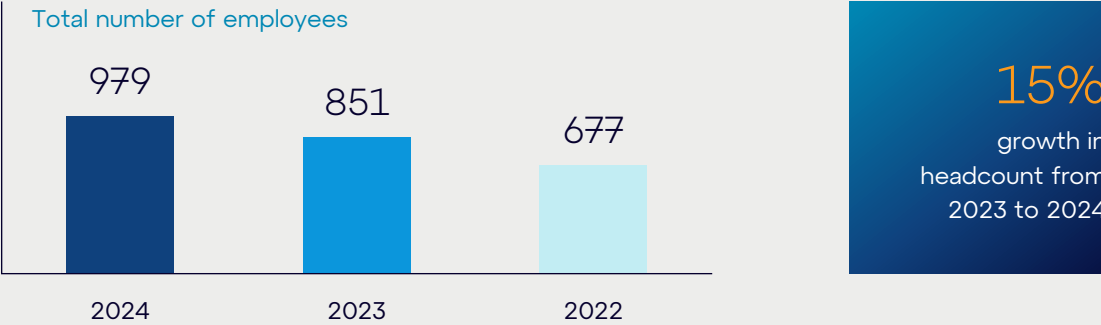
We know that different family situations and personal preferences call for different ways of working. To help everyone unlock their full potential, we empower our employees to balance their professional responsibilities with personal commitments, promoting a healthy work-life balance. Some of the flexible work options available to employees include:

- remote work possibilities
- home office possibilities
- adjusted working hours
- parental leave
- sabbaticals

Workplace reintegration

As part of ib vogt’s corporate health management program (detailed in OHS section), we have introduced the BEM (*Betriebliches Eingliederungsmanagement*) Reintegration Program as a way to support employees returning to work after absences due to physical or mental health. Any employee who has been ill for more than six weeks within one year will be contacted through the BEM team and offered support the transition back into work life. The aim is to protect, maintain and promote the health of our employees, and the program is entirely voluntary and confidential. Through this process we now also have a representative body for the people with disabilities, as per German regulation.

ib vogt global demographics



Employee demographics by role type

		2024	2023	2022
Supervisory employees	Under 30	5%	3%	N/A
	30 – 50	80%	81%	N/A
	Over 50	15%	17%	N/A
Non-supervisory employees	Under 30	22%	24%	22%
	30 – 50	69%	66%	67%
	Over 50	9%	10%	11%

Attracting top talent

Compensation

Our goal is to be the employer of choice for top talent in the solar energy industry, and we understand that the strength of our organisation lies in the talents and diverse perspectives of our team. ib vogt offers fair, transparent and market-aligned compensation packages that include salaries, benefits and short-term incentives. To enhance compensation practices, ib vogt’s HR team is developing a new career development framework and salary bands based on international best practices, which will be fully rolled out in 2025. In addition to the annual base salary, which reflects the role’s responsibilities and industry benchmarks, ib vogt may also offer short-term incentives in the form of

discretionary bonuses tied to company and personal performance. All employees, regardless of whether they are full-time, in probation period, temporary, or part-time, generally receive the same core benefits, including health insurance, unemployment insurance, and statutory sick pay. On top of that, all staff have access to the company well-being platform, detailed on p.67.

Additionally, full-time employees may also be eligible for location-specific benefits such as discounted transit tickets and fitness memberships, celebratory gift vouchers, and more.



New hire demographics

		2024	2023	2022
Age	Under 30	27%	28%	28%
	30 – 50	66%	64%	64%
	Over 50	7%	8%	8%
Gender	Women	30%	33%	38%
	Men	70%	67%	62%



Career development

Our approach

ib vogt offers a nurturing environment where our diverse staff can learn, grow, and make meaningful contributions.

Beginning in 2024, ib vogt has launched two initiatives to support career advancement and ensure transparent, competitive compensation practices: [Career Development Framework](#) and [Salary Bands](#), with clear benefits for both employees and the company. This process will be fully rolled out in 2025.

For employees, they provide clear expectations for career growth, a better understanding of roles, responsibilities, and skills, and tailored development plans with specific training and milestones. Additionally, transparent compensation aligned with market standards ensures fairness. For the company, these practices lead to increased employee engagement and retention by fostering a supportive growth environment, while strengthening the internal talent pool.



Career Development Framework



Job architecture

Twelve job levels and four career tracks.



Competencies

Company-wide and department-specific skills required for each job level.



Structure

Base salary ranges for each job level, including minimum, midpoint, and maximum.



Guidelines

Clear paths for career progression, promotion, and movement between tracks, along with people development.



Customization

Separate bands for each job group, developed using reliable industry data and local market insights.

Growth and performance

© ib vogt

Building skills

We prioritise equipping our team members with the skills they need to succeed in their roles, and to support their long-term growth.

Career development training is intended to enhance employees' overall skills, knowledge, and competencies to support their development, personal growth, and productivity within the company. This training is self-directed, and ib vogt offers grants to support employees pursuing education and personal development opportunities (exact allocation may vary by work location and eligibility).

In 2024, the average training hours increased significantly in due to budget carry-over, a targeted communications effort to encourage employees to participate in development opportunities and streamlining the training process.

Managing performance

The annual performance review is an important component of our commitment to fostering a culture of continuous learning and growth. This process provides a structured way for employees to reflect on their achievements, receive valuable feedback, and set goals for their future development. By engaging in open and constructive conversations, we aim to support employees' professional growth and ensure that they have the tools and resources they need to excel.

ib vogt typically conducts performance reviews in the fourth quarter of each year. In 2024 this process was extended until January 2025, resulting in lower-than-usual rates of completion at year-end. We expect these rates to increase in 2025.



Average training hours per employee per year		2024	2023	2022
Employee category	Supervisory	35.9	N/A	N/A
	Non-supervisory	22.0	N/A	N/A
Gender	Women	21.6	14.6	14.8
	Men	22.4	13.0	8.4



Employees receiving performance reviews		2024	2023	2022
Employee category	Supervisory	48%	N/A	N/A
	Non-supervisory	76%	N/A	N/A
Gender	Women	72%	76%	76%
	Men	69%	73%	83%

Driving engagement



Our approach

Our commitment to employee engagement runs deep, and we aim to create an environment where everyone knows that their work is valued and important. We also want to ensure that all staff understand how their work directly impacts ib vogt's mission and company performance. We achieve this through regular communications with our employees using tools such as our intranet and leadership emails.

Among our largest initiatives are the quarterly Communications Meetings, which are hosted by ib vogt's Executive Management Board.

The Executive Management Board shares updates on the company's future plans and direction, while all employees are encouraged to ask questions and share feedback.

In addition to open sharing of information, we also introduced a new way to recognise employee's contributions and years of service through our Anniversary Policy. First launched in December 2024, employees who complete 5, 10, 15, 20, or 25 years of continuous service will receive a one-time payment in recognition of their existing milestone.

Employee Satisfaction Survey

Every three years, ib vogt conducts a global employee satisfaction survey to gather feedback on what we're doing right and how we can continue to improve. Previously conducted in 2018 and 2021, the Satisfaction Survey undertaken in 2024 had a response rate of 74% across the company, opening a valuable window into our employee engagement performance.

Overall, ib vogt's global satisfaction score was 86%, which demonstrates a high degree of engagement, especially given the company's exponential growth in recent years. Between 2021 and 2024, we saw improvement in every metric of satisfaction. The top performing categories were teamwork and culture & values, while areas for improvement included structures and procedures as well as communication and information.

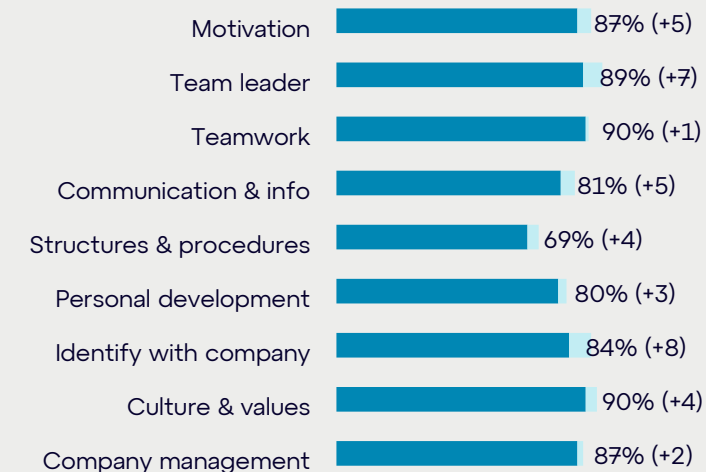


86%

overall satisfaction score



Category satisfaction scores (+increase over 2021)



Our DE&I focus areas

In 2024, we overhauled our DE&I strategy to focus on five core areas: gender equality, disability inclusion, racial and ethnic diversity, well-being and belonging. These are areas that we believe are deeply important to the success of our organisation and on which we have a significant impact. These core areas will be rolled out and expanded in 2025 and 2026.



Gender equality

Achieve an equitable representation of genders across all roles, with a particular focus on leadership positions. Ensure equitable career progression and equal pay for all employees, regardless of gender.



Racial & ethnic
diversity

Improve equitable racial and ethnic representation in all roles, with a focus on leadership. Enhance intercultural competence and foster a culture of listening and learning from diverse cultural backgrounds.



Disability inclusion

Increase the inclusion of people with disabilities, both in terms of recruitment and workplace accommodation. Ensure that their voices are heard and their needs are met, creating an environment where everyone can thrive.



Well-being

Promote physical and mental well-being across the organisation. Raise awareness, build resilience, and support the health of our employees through targeted initiatives and resources.



Belonging

Nurture a culture where every employee feels they belong and can bring their true selves to work. Build an environment of trust, respect, and inclusion where diversity is celebrated.

ib vogt's DE&I progress

Our approach

We set out to investigate the challenges that are confronting the organisation to deliver a more equitable workplace through conclusive collected data.

Our commitment is to create an inclusive environment and respect the dignity and

diversity of all people. It guides how we engage with one another and inspires us to take purposeful action to support employees and communities we act in. This makes diversity, equity, and inclusion everyone's responsibility and that of every employee around the globe.

Gender equality



Racial & ethnic diversity



Disability inclusion



Well-being



Belonging



2023 Achievements

- Decreased the gender pay gap in head office to 14%, 3.9% below German national average.

- 72 nationalities represented within the organisation, an increase of 6% from 2022.

- Formalised and expanded the scope of ib vogt's corporate health management program.

- 199 registered employees in the well-being platform.
- 396 bookings of one-on-one sessions in 2023.

- Hosted second annual DFG summit with over 30 representatives from across the company.

2024 Achievements

- Decreased to 8% gender pay gap in HQ, 8% below German average.
- Began tracking global gender pay gap, currently 15%.

- 77 nationalities represented in the organisation in 2024, an increase of 7%.

- Launched the BEM workplace reintegration program, with a designated representative for people with disabilities.

- 376 registered employees in the well-being platform.
- 926 bookings of one-on-one sessions in 2024.

- Achieved 86% overall employee satisfaction score.
- Hosted DFG events in multiple regions.

Targets

- Fully eliminate the gender pay gap.
- Increase the representation of women in the global workforce and in leadership roles.

- Implement a diverse talent identification process.
- Hold cultural competency training.
- Build inclusive recruitment processes.

- Track and increase the recruitment rate of people with disabilities in 2025.

- Expand the Corporate Health Management Program and Mental Health First Aid Trainings on a global level.

- Increase international expansion of DFG and continue to increase offerings to employees.

Strategic DE&I initiatives

We are committed to transforming mindsets, behaviours, and methods to promote equitable and inclusive leadership across individuals, teams, and external partners. Our initiatives aim to address and eliminate discriminatory practices, biases, and power structures that sustain inequality.

This past year, ib vogt has placed a strong emphasis on our journey towards gender equality and launched several strategy initiatives to target support for women in the workplace, such as signing onto the UN Women's Empowerment Principles.



UN Women's Empowerment Principles

In September 2024, ib vogt became a proud signatory of the Women's Empowerment Principles (WEP) – a UN Global Compact initiative designed to advance gender equality in the workplace. ib vogt has also created an internal Women Empowerment group to support employees and contribute to the WEPs.

Women in Leadership

ib vogt created an internal women's group to identify potential gaps or opportunities facing women leadership positions. The Women in Leadership working group has come together to improve representation, company culture, and transparency, and to drive more inclusive and gender-equitable practices in recruiting, promotion, pay and culture.

Leadership and cultural competency training

At ib vogt, we want our leaders and front-line staff to have the tools they need to communicate clearly across cultures, build strong relationships, and ensure that everyone feels safe and respected in the workplace. In 2024, we hosted several cultural competency workshops focused on gender, and in 2025 we want to continuously increase our slate of trainings for cultural competence, anti-bias and anti-discrimination, and promoting inclusive leadership.

Pay equity progress

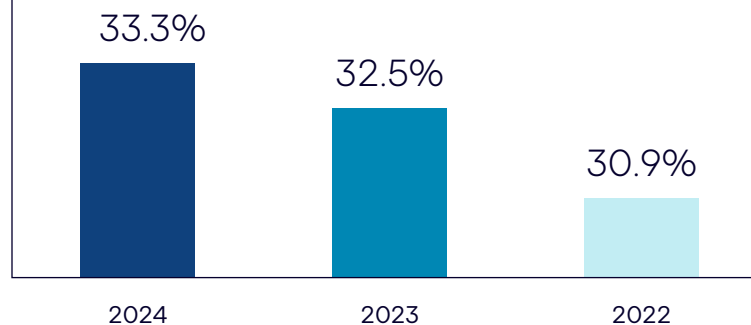
In 2024, we embarked on an Equal Pay Initiative to work towards gender equality and the elimination of a gender pay gap. While ib vogt's gender pay gap at our headquarters in Germany has been below the national average since 2023, indicating strong performance, we are working hard to undertake regular audits and adjustments to ensure we reach equitable compensation across genders. This salary levelling process will continue in 2025 as part of a company-wide compensation and workforce review.

Gender equality

Our commitment

In 2024, we continued to make progress towards our objective of achieving higher representation of women within our workforce, as well as fostering policies and programs that encourage an accessible and welcoming workplace for all.

Global representation of women: all employees



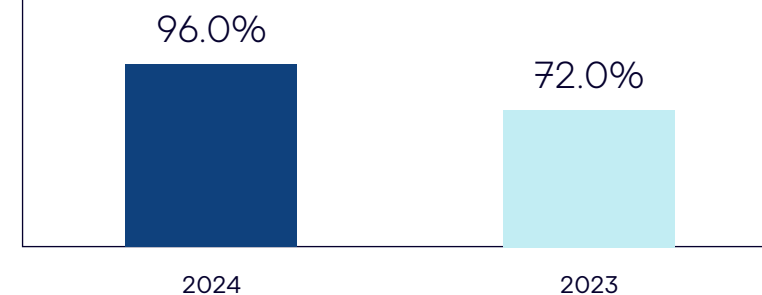
Gender diversity in 2024

On a global level, our representation of women in the workforce grew slightly from 32.5% to 33.3%. Similarly, we saw a small increase in the number of women in supervisory positions, from 29% in 2023 to 31% in 2024. While incremental, these results indicate that we are on the right track in our approach to increasing gender parity at all levels of the organisation.

In 2025, our aim is to grow these numbers even further. Among other efforts, two of our key initiatives to achieve this are our planned salary levelling process and ensuring equitable compensation and job levels across the company.

We also plan to overhaul our talent acquisition strategy to better identify and remove barriers for women in the recruitment process.

Retention rate of women who took parental leave in 2024



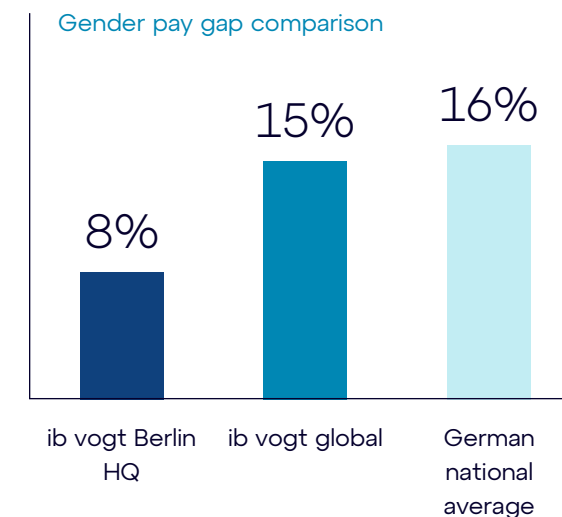
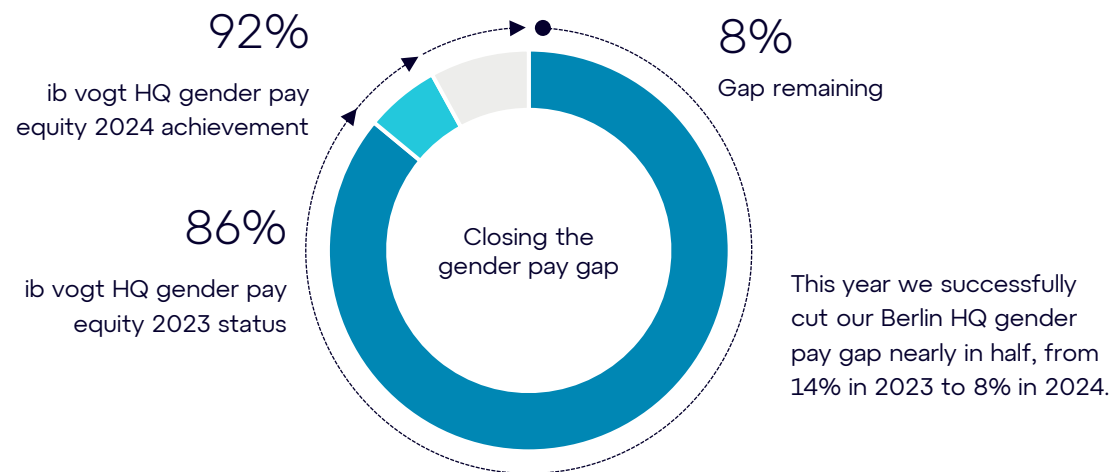
Spotlight on parental leave

We are a family business at heart, and at ib vogt individuals of all genders and nationalities can take advantage of our parental leave opportunities. This was borne out by the data – in 2024, we saw a 34% increase in the retention rate of women who took parental leave, growing to 96% from 72% in 2023.

By advocating for non-traditional work setups, such as flexible schedules and remote work options, we empower our employees to balance their professional responsibilities with personal commitments, promoting a healthy work-life balance.

DE&I

Gender equality



Tackling the gender pay gap

In 2024, ib vogt marked significant progress in addressing the gender pay gap. In 2024, the remuneration rate of women to men at ib vogt was 8% in our Berlin head office. As ib vogt is headquartered in Germany, we have benchmarked our performance against the German national average of 16%.⁵ Therefore, we marked a significant decrease compared to last year's ratio, which was 14% for ib vogt HQ and 18% for the German national average. We attribute this change to the work we conducted in benchmarking our compensation approach through a leading remuneration consultant. We are very proud of this progress in head office and will continue to work to realise our commitment to equal pay.

For the first time, we were also able to extend our disclosure on this topic to include reporting for all of our global operations. In 2024, the global ib vogt gender pay gap for women was 15% compared to men. Though not as low as our head office gap, this remains a particularly strong result for a global scale given the diversity of the markets in which ib vogt operates. As with our head office, our objective is to achieve full gender parity.

It is crucial to note that unadjusted gender pay gaps can be influenced by various factors and requires additional research into whether there is gender discrimination. Therefore, addressing the gap involves not only requires resolving instances of direct pay differentiation, but also broader systemic changes to promote gender equity across all aspects of employment.

ib vogt global demographics (GRI 405-1)

		2024	2023	2022
Gender representation: All employees	Women	326	277	209
	Men	653	574	468
	Total	979	851	677
Gender ratio: Supervisory employees	Women	31%	29%	N/A
	Men	69%	71%	N/A
Gender ratio: Non-supervisory employees	Women	34%	34%	32%
	Men	66%	66%	68%

⁵ https://www.destatis.de/DE/Presse/Pressemitteilungen/2025/02/PD25_056_621.html

Dr. Feelgood team: employee voices

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DFG mission

The Dr. Feelgood (DFG) team is ib vogt's hub for employee engagement and workforce feedback. Composed of employee representatives elected by their peers from across the globe and led by the Feelgood Manager, DFG functions as an internal Employee Resource Group (ERG).

The DFG team's mandate is to establish strong, open communications between employees and

the company's leadership team, and to foster a sense of inclusion and belonging by spotlighting diverse voices and perspectives. CFG also champions employee-driven wellness initiatives and team-building events.

With around 40 members worldwide, the DFG team meets monthly and holds an annual international summit to come together in person each year.

Tools for engagement

To better represent all employees at ib vogt, the DFG team undertakes regular feedback sessions and employs multiple tools to ensure that everyone's voices and ideas are heard. This ranges from regularly sharing anonymous surveys, the results of which are presented to the management and C-Level, to conducting one-on-one listening sessions to better understand and support employees' concerns.

Notably, several members of DFG and ib vogt's HR team are trained in Mental Health First Aid. This globally-recognised training helps equip DFG members with the tools to recognise the

early signs of distress, provide initial support, and guide someone toward the right resources, creating a safe environment for their colleagues. This training is offered annually and is open to all staff.

DFG also manages several ERG channels that helps employees come together on topics ranging from social events to LGBTQ+ allyship and women's empowerment. To encourage collaboration and promote engagement, the DFG hosts multiple inter-departmental team building events throughout the year.

20 members

of DFG in Berlin head office

20 members

of DFG in regional offices

20+ events

hosted globally by DFG in 2024



DE&I

Person of Trust

Person of Trust

The Person of Trust is a reliable contact for employees facing personal or work-related issues, and remains available to provide support, guidance, and assistance. Employees have the opportunity to share their concerns or challenges with the appointed Person of Trust, who is nominated by the DFG employee representative team and confirmed by the CEO.

Employees can speak to the Person of Trust, any Feelgood Representative, or the Feelgood Manager (FGM) to express their concerns or share feedback. ib vogt highly values employees' trust in communicating their concerns.

Any grievances recorded are treated confidentially and documented through the Feelgood Manager and addressed in cooperation with the Head of Governance & Compliance.

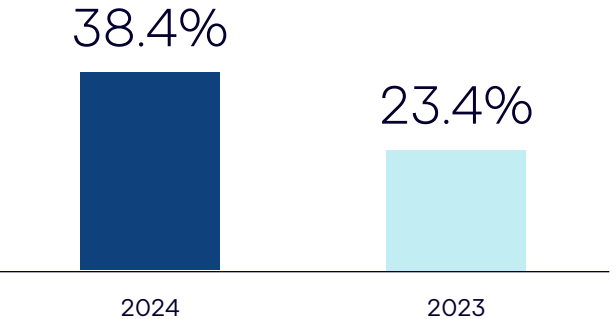
Well-being platform

In 2022, ib vogt introduced the company's first virtual well-being platform on the recommendation of the DFG team. This platform offers employees free, anonymous access to a coach or psychologist who can support them with challenges they might be facing. The platform also offers many other on-demand support such as: guided meditations, exercises, journaling, round tables, and more.

Based on the success of the platform, this program was extended on a global scale to all employees in 2024. This improved access to well-being tools has been well-received by employees. The most common self-directed learning topics accessed in the platform in 2024 include:

- mindfulness
- self-development
- stress, anxiety
- emotions

Percentage of employees using the well-being platform.



376

employees were registered users of the well-being platform in 2024

926

sessions booked using the well-being platform in 2024

DFG in action

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“

Being part of the DFG team gives deeper meaning to my work at ib vogt. Through our initiatives, we've supported colleagues, fostered personal and professional growth, and created a culture of belonging. We've been a lighthouse for many, ensuring that well-being and connection remain at the heart of our company – all while having fun along the way.

- Giulia Melilli, EPC Team Assistant and DFG Member

International DFG Summit

In July 2024, the DFG team for their third annual International Summit, held in Berlin. This well-being-focused event blended positivity, resilience, and success into an unforgettable experience for team members from across the world.

This event allowed for knowledge sharing and personal development sessions on topics like emotional resilience, as well as engagement with C-level executives.

While typically exclusive to DFG members, this year included two company-wide sessions on “Neurodivergence” and “Imposter Syndrome”, both of which were well-received as initiatives supporting DE&I and emotional resilience.

Buddy Program

Giving a warm welcome to new members of the ib vogt family is a top priority for DFG. This is why they've developed the Buddy Program, where a volunteer acts as a point of contact to welcome and orient new employees when they join the company. The Buddy plans an initial one-hour welcome video call with the newcomer after the first day, and will then regularly check in over the next three months to answer questions and help them settle in.

Lunchbox Talks

Held monthly, Lunchbox Talks engage employees in a range of topics ranging from workplace benefits to sustainability that help employees build skills and knowledge, stay up to date with the latest developments at ib vogt, and learn in a respectful manner from their colleagues. These sessions are optional but well attended, with hundreds of employees participating in recent Lunchbox Talks on topics such as:

- “Well-being platform benefits and how to access them”
- “Unlocking your potential through training and development opportunities”
- “Whistleblowing, integrity and transparency at ib vogt”
- “Our commitment to sustainability and how to get involved”

Social activities

DFG works hard to create opportunities for employees across the company to come together as a team, helping to build strong connections, encourage collaboration, and most importantly, have fun. These events are critical in creating a sense of belonging, inclusion and ensuring everyone can bring their whole selves to work. Recent highlights from 2024, among many, include:

- football and beach volleyball leagues in Germany
- a 100km Oxfam Trailwalker challenge in France
- urban foraging and canoeing in Berlin
- a foosball tournament and tree planting in Spain

A commitment to our employees and beyond

© ib vogt



Occupational Health and Safety (OHS) is crucial for ensuring a safe and healthy work environment. It protects employees, enhances productivity, and ensures compliance with legal regulations.

- Anton Milner, CEO

Occupational Health and Safety (OHS) relates to health, safety, and welfare standards within the workplace. Our approach is to foster a secure and thriving occupational environment which sets forth in all its operational and business activities. ib vogt makes sure to safeguard all – employees, visitors, customers, contractors, and other individuals.

By prioritising preventive health care and providing access to comprehensive consultations, we aim to empower our employees to thrive both professionally and personally.

Our OHS system is built on three foundational pillars:

1

Prevention and protection

Aimed at minimising workplace health risks through comprehensive risk assessments, mandatory health consultations, and preventive health care services tailored to specific job requirements.

2

Employee empowerment

Providing employees with the knowledge, tools, and resources to take charge of their health and safety through optional consultations, access to vaccinations, and regular health check-ups.

3

Continuous improvement

Using feedback, incident reporting, and regular reviews to refine and strengthen health and safety measures across all our operations.

Work environment

Each employee is responsible to contribute to a safe working environment and it's everyone's duty to cooperate on health and safety matters.

Employees are expected to take every effort to safeguard their own and their colleagues' health and safety and take reasonable care of their own health and safety. Line Managers play a crucial role in ensuring workplace safety by implementing and enforcing OHS policies.

Health & Safety Management System



80

flu shots provided in-house through our company physician in 2024

48.15%

increase in total flu shots provided in 2024 compared to 2023

At ib vogt, ensuring the health, safety, and well-being of our employees is a top priority. Operating from Germany, we adhere to strict national occupational health and safety regulations.

Comprehensive health care services

In alignment with German regulations, ib vogt provides a robust package of medical consultations and preventive health care services to safeguard the physical and mental well-being of our workforce. This package includes both mandatory and optional consultations tailored to address specific occupational health risks.

Mandatory health consultations

ib vogt ensures compliance with legal obligations by offering mandatory health consultations, which include:

- **Working abroad under particular climatic or health conditions** (formerly G35, now E AIA): This consultation evaluates health risks and provides medical advice for employees working in challenging climates or regions with unique health concerns.
- **Work with risk of infection** (formerly G42, now E INF): Designed for employees at risk of exposure to infectious agents, this consultation helps prevent workplace-related illnesses.

Optional health care services

In addition to mandatory consultations, ib vogt offers a range of optional preventive health care services to support employees in their specific work environments. These include:

- **Work on screen devices** (formerly G37, now E TBS): Focused on reducing the risks of prolonged screen time, such as eye strain and musculoskeletal disorders.
- **Natural optical radiation (solar radiation) and outdoor work exposure** (E NOS): Aimed at employees working outdoors to mitigate risks related to solar radiation and other natural optical hazards.
- **Vaccinations**: Preventive immunizations are available to protect employees from infectious diseases – at home and when travelling for work.

Employee-centric occupational health care

Beyond mandatory and optional health consultations, ib vogt provides employees with access to regular occupational health care upon request. If the assessment of working conditions and protective measures identifies potential health risks, tailored consultations and support are provided to address these concerns. This proactive approach helps mitigate risks, enhances workplace safety, and ensures employees receive the care and guidance they need.

Key Health & Safety metrics



Zero

fatalities in own workforce as result of work-related injuries and work-related ill health

Zero

fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites

Zero

recordable work-related accidents for own workforce

Risk management

use of Quentic software for managing risks and incidents



Zero

cases of work-related ill health were reported for employees or other workers

Zero

days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees

18

number of recordable work-related injuries from subcontractors in our sites; all are back to full health

Incident investigation

use of Quentic software for risk assessment processes and incident investigation procedures



960

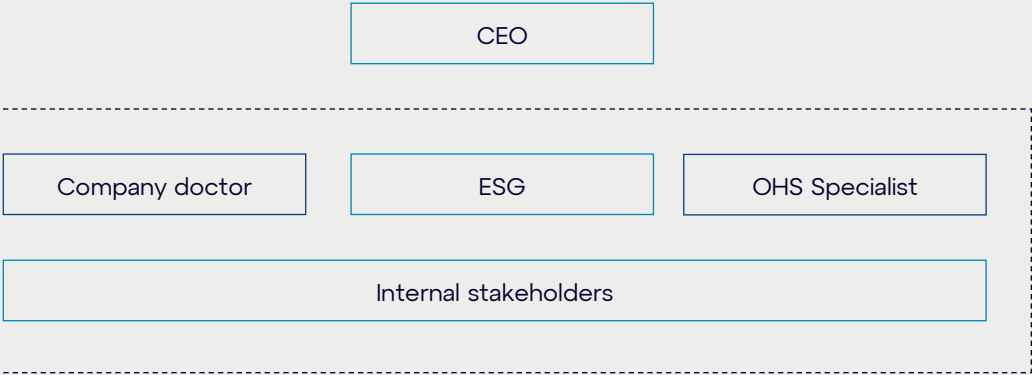
total HSE training hours – increase from 731h in 2023

Enhanced training

introduction of additional training sessions in 2024 to educate workers about their rights to refuse unsafe work

Empowering safety and sustainability

ASA
Occupational
Safety Council



At ib vogt, the HSE (Health, Safety, Environment) Committee and the Occupational Safety Council (ASA) are pivotal platforms driving continuous improvement across our Occupational Health and Safety Management System (OHSMS), Environmental Management System (EMS), and Energy Management System (EnMS).

The HSE Committee focuses on energy efficiency and environmental performance in alignment with ISO 14001 and 50001, while the ASA addresses occupational health and safety, ensuring compliance with regulations, the ISO 45001 standard, and fostering a safe work environment.

Together, these forums enable a holistic and integrated approach to sustainability, encompassing both environmental stewardship and employee safety.

HSE Committee

The HSE Committee at ib vogt is an internal platform dedicated to fostering collaboration across key departments, including ESG IMS, IT, and Office Management. Its primary focus is on health and safety as well as energy and environmental management for the company headquarters, ensuring alignment with international standards ISO 450001 (Occupational Health and Safety Management), ISO 14001 (Environmental Management), and ISO 50001 (Energy Management).

The committee meets regularly to discuss and monitor initiatives aimed to drive the continuous improvement of sustainability practices within the organisation, demonstrating ib vogt's commitment to responsible and sustainable operations.

ASA

The Occupational Safety Council (ASA – Arbeitssicherheitsausschuss) is a formal forum specifically focused on occupational health and safety (OHS). This council includes both internal departments, such as HR, ESG IMS, Office Management, DFG, and external stakeholders, such as the company doctor (*Betriebsarzt*) and the occupational health and safety specialist (*Fachkraft für Arbeitssicherheit*).

- The ASA meets regularly to address a wide range of OHS topics, including:
- changes in regulations and their implications for the company
 - progress on implementing OHS measures
 - reviewing accident statistics, near misses, and investigations to improve workplace safety
 - evaluating emergency procedures and workplace modifications affecting employee welfare
 - ensuring compliance with German occupational health and safety standards

Our CSR focus areas

Our commitment

Corporate Social Responsibility, or CSR, gives ib vogt the opportunity to create a positive social impact for our stakeholders and in the communities where we live and work. We strive to be a responsible business partner that meets the highest standards of ethics and professionalism while maintaining strong relationships with our communities. We tailor these partnerships to the unique values and needs of each community.

Under ib vogt's new CSR strategy, we focus our community partnerships on four key areas that make a meaningful difference in the lives of vulnerable people across the globe. These focus areas of essential needs, health, environment and education are aligned with the company's targeted UN SDGs.



Essential needs



Health



Environment



Education



Equality

ib vogt provides support to projects that fulfil essential needs, such as food and shelter, to combat poverty and help build strong resilient communities.



We value well-being, which is why ib vogt aims to partner with organisations that improve access to mental and physical healthcare in underserved communities.



ib vogt invests in projects that preserve the biodiversity of our shared environment, help to reduce emissions or waste, or that improve access to clean energy.



We support programs that provide access to education and training for youth and for underserved communities so that everyone can reach their full potential.



Within these core focus areas, we prioritise projects that also help to promote equality and inclusion, or that apply an intersectional lens to their work.



ib vogt's CSR progress

Our approach

We support CSR initiatives that promote human rights, uplift vulnerable communities and protect our natural environment is embedded in our operating ethos.

We take guidance from internationally recognised guidelines, standards, and frameworks including ISO 26000, GRI standards and the UN Sustainable Development Goals.

Investing in communities



Expanding program scope



Implementing Lighthouse Program



2023 Achievements

- ib vogt invested over 51,000€ in CSR initiatives across our operations in 2023.

- Successfully implemented CSR data collection process and tools.

- CSR strategy for Lighthouse Programs as well as for ib vogt regions was developed.

2024 Achievements

- ib vogt contributed over 180,000€ to CSR initiatives this year, an increase of 249% over 2023.

- Achieved a 25% increase in the number of countries with active CSR initiatives from 2023 to 2024.

- Inaugural Lighthouse Program was selected to provide access to clean water for children in Vietnam.

2025 Targets

- Continue to expand CSR initiatives that make a positive impact in local communities.

- Expand CSR implementation and tracking to new regions.
- Target an increase of 25% over 2024.

- Implement a second signature Lighthouse Program between 2025 and 2026.

Committed to communities

CSR program

The goal of ib vogt's CSR program is to fulfil our commitment to stakeholders, including employees, customers, suppliers, communities, and the environment. To achieve this, we invest in the success of our communities through small- and large-scale initiatives. Our CSR program is delivered through several mechanisms: local activities, disaster relief (funding for emergency aid in the wake of disasters or humanitarian events), DFG employee initiatives (detailed on p.68), and Lighthouse Programs (detailed on p.76-77).

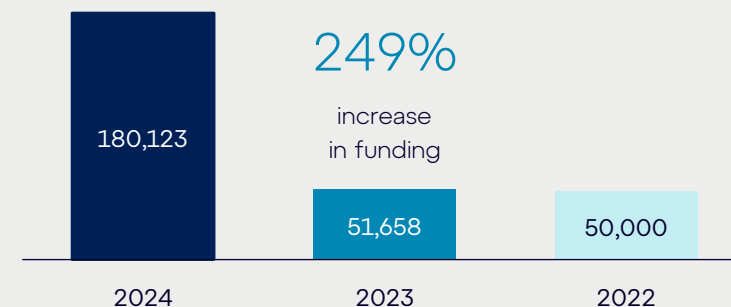
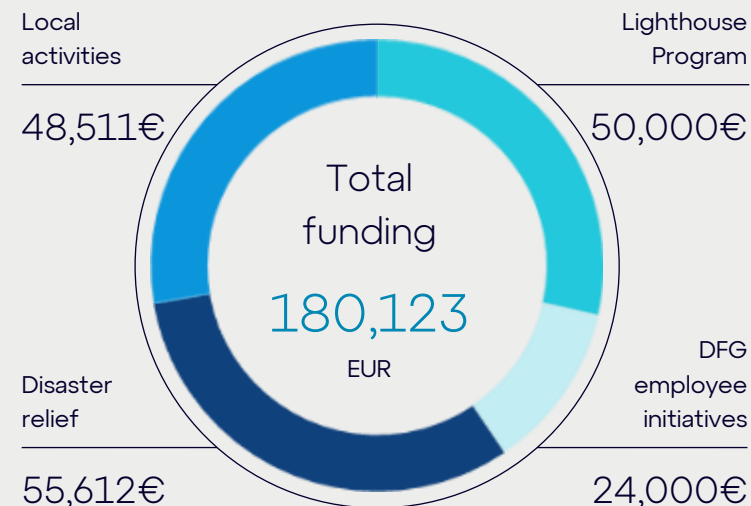
Local activities

Through our regional and local CSR activities, we support the well-being of the communities where we live and work. Whether as part of our stakeholder engagement process during project development and construction, or as a reflection of our commitment to good citizenship through our local offices, we contribute to community impact initiatives that make a positive difference in the lives of our neighbours.

2024 achievement

In 2024, ib vogt reached a new milestone by contributing €180,123 to CSR initiatives, our highest contribution to date. This significant year-over-year increase of 249% was driven by enhanced tracking systems, the successful launch of our inaugural Lighthouse Program, and extensive support for disaster relief efforts.

2024 CSR contributions



Lighthouse Program: UNICEF

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Climate-resilient water supply in Vietnam

In the Mekong River Delta and Central Highlands of Vietnam, many communities face social and environmental challenges ranging from drought, poverty, to water-born and climate change-related illnesses.

At the centre of all these issues is access to clean, safe drinking water. This is why ib vogt is proudly supporting UNICEF Germany with a 100,000€ commitment to a project that targets solar power solutions for clean water and healthcare in rural areas of Vietnam.

As a global leader in solar energy development, ib vogt has sought out like-minded partners such as UNICEF to fulfil our CSR commitments, as they provide critical humanitarian and developmental aid to children worldwide. With a growing footprint in championing clean energy projects southeast Asia, we're also proud to launch ib vogt's flagship Lighthouse Program in Vietnam.

100,000€

funds committed by ib vogt for UNICEF clean water solutions

2,700

people impacted by safe water from climate-resilient water supply systems

5,000

people provided with access to climate-resilient healthcare facilities

2 years

of partnership between ib vogt and UNICEF Germany

Our approach

A Lighthouse Program is a “big picture” community impact project. It aims to set a beacon for future transformations and long-term community development. These Lighthouse Programs are driven by meaningful collaboration with leading NGOs and community partners, usually with a regional, national or international scope, and are designed to address tough social and environmental challenges.

In 2024, we are proud to announce the selection of our inaugural Lighthouse partner, UNICEF Germany. This partnership is focused on improving access to clean water for children in Vietnam through solar energy solutions, aligned with our focus areas of health and environment.

Looking ahead to the future, our goal is to launch a second global Lighthouse Program.

We will measure the success of these projects through an impact measurement framework, which tracks inputs (e.g. amount contributed, hours volunteered), outputs (e.g. number of people served, number of resources accessed) and outcomes (quantifiable improvement in circumstances of communities or individuals) to obtain a fulsome picture of the depth of impact of these programs.

Lighthouse Program: UNICEF

Climate-resilient water supply in Vietnam

Clean water, basic toilets and good hygiene practices are basic human rights and needs. Despite rapid progress in water, sanitation and hygiene (WASH) services and support, millions of children remain at risk – especially in rural and remote areas.

The reality is stark. About 44% of the households in Vietnam do not have access to safely managed water, and deprivations in WASH remain leading causes of child death and illness, contribute to malnutrition and stunting, and act as barriers to education for girls and economic opportunities for the poor.

Committed beginning in 2024, ib vogt's support of UNICEF will [help thousands of people in Vietnam have improved access to climate-resilient health facilities](#) with green and reliable electricity, and safely managed water supply. This will be achieved by improving the system and scaling solar-powered solutions.

Vietnam



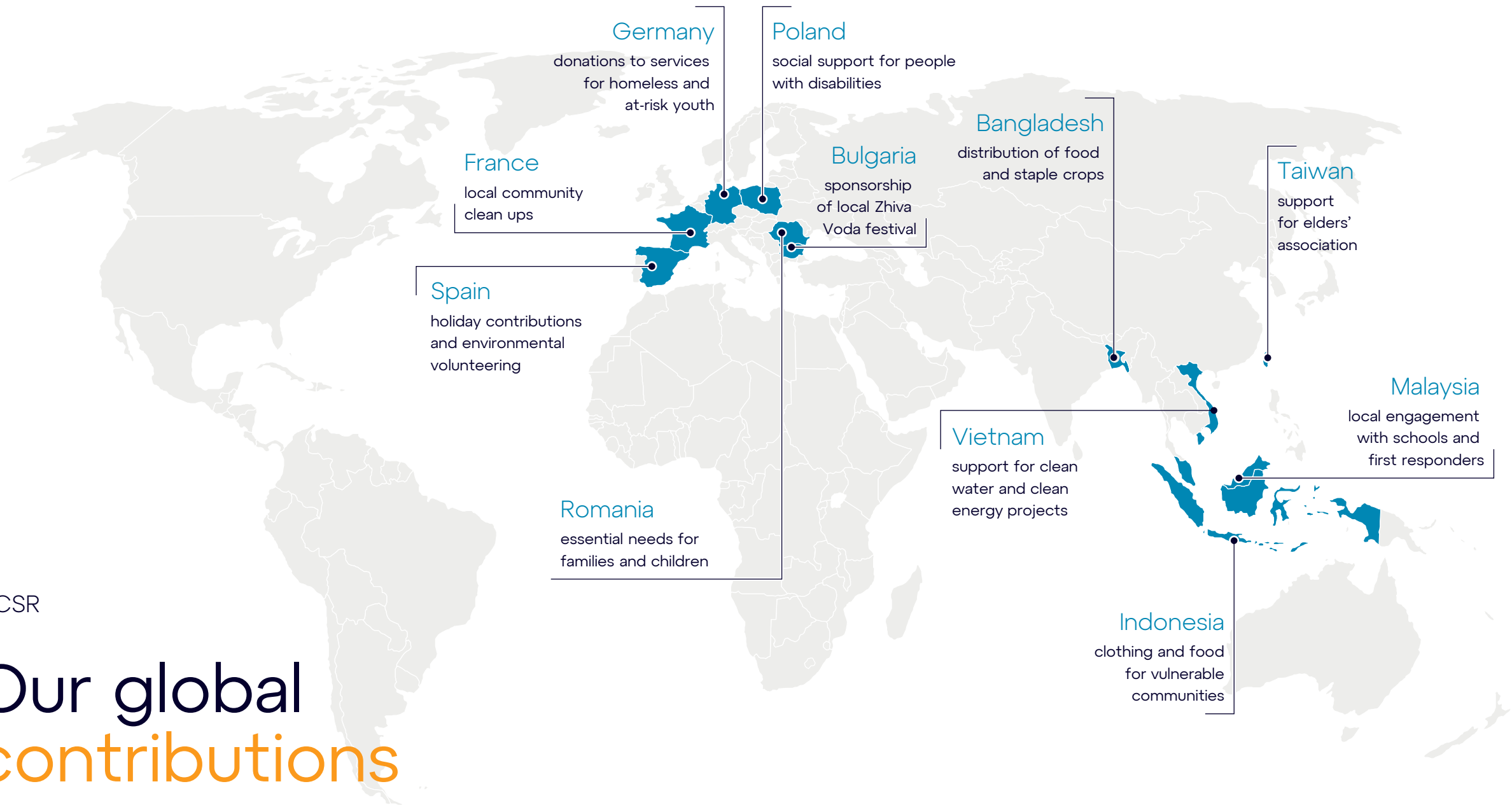
ib vogt's partnership with UNICEF is a testament of our shared belief that every child should have the opportunity to thrive in a safe and healthy environment. Together, we can create a better, more equitable future where all communities have access to clean energy and clean water.

- Beate Kampmann, Director ESG

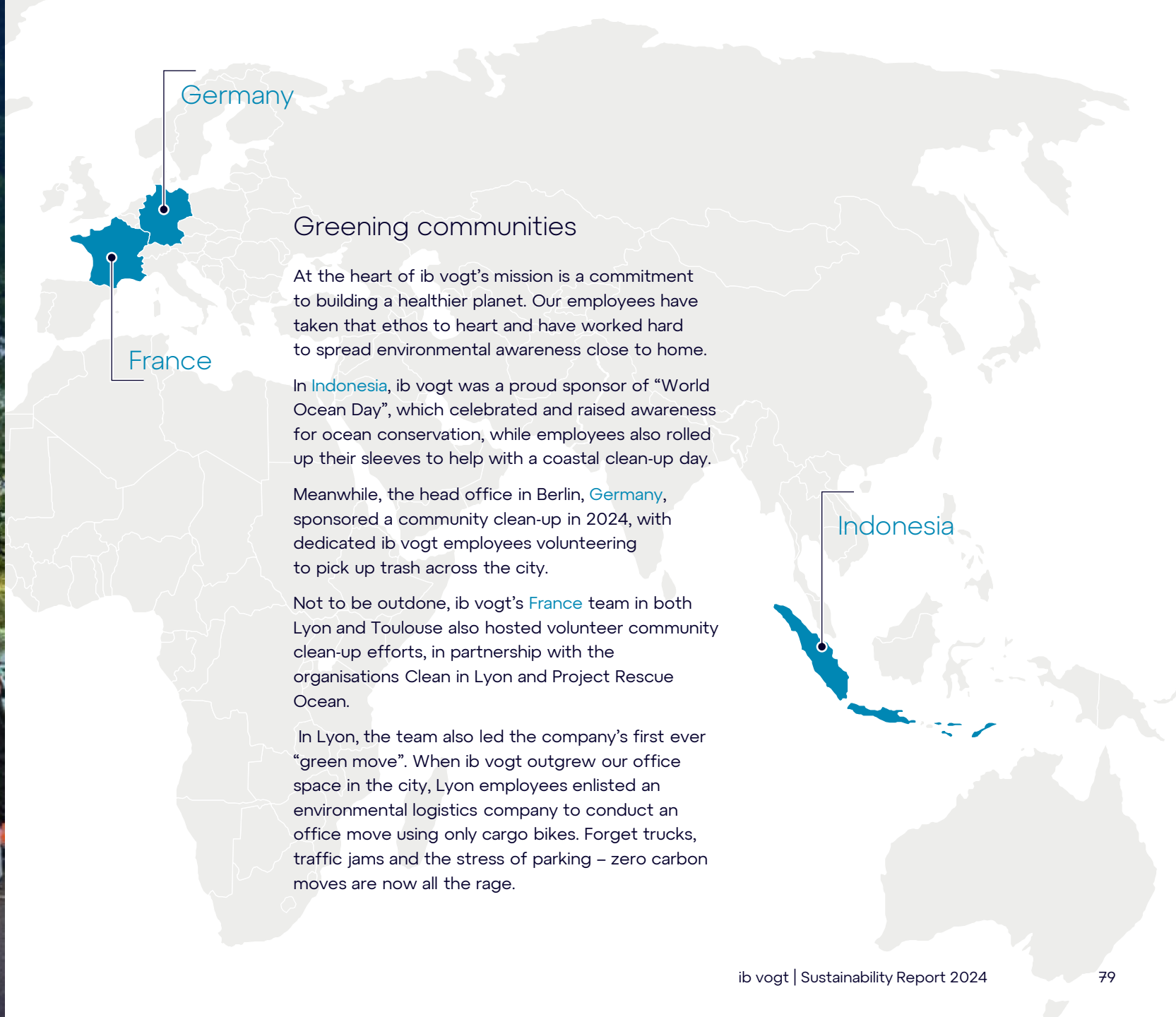


CSR

Our global contributions



Local activities: our stories



Germany

Greening communities

At the heart of ib vogt's mission is a commitment to building a healthier planet. Our employees have taken that ethos to heart and have worked hard to spread environmental awareness close to home.

In [Indonesia](#), ib vogt was a proud sponsor of "World Ocean Day", which celebrated and raised awareness for ocean conservation, while employees also rolled up their sleeves to help with a coastal clean-up day.

Meanwhile, the head office in Berlin, [Germany](#), sponsored a community clean-up in 2024, with dedicated ib vogt employees volunteering to pick up trash across the city.

Not to be outdone, ib vogt's [France](#) team in both Lyon and Toulouse also hosted volunteer community clean-up efforts, in partnership with the organisations Clean in Lyon and Project Rescue Ocean.

In Lyon, the team also led the company's first ever "green move". When ib vogt outgrew our office space in the city, Lyon employees enlisted an environmental logistics company to conduct an office move using only cargo bikes. Forget trucks, traffic jams and the stress of parking – zero carbon moves are now all the rage.

Indonesia

Local activities: our stories

Investing in well-being

Communities thrive when everyone can access the resources and support that they need. ib vogt offices and projects provide funding to charitable organisations undertaking these essential services. In Wrocław, [Poland](#), the Fundacja Dajmy Szansę provides critical support to vulnerable community members by promoting inclusion and providing connection. To boost their efforts, ib vogt provided a 10,000€ donation in 2024 towards therapeutic activities, social events and food distribution.

Similarly, a social assistance program run by the city hall in Cernica, [Romania](#), provides clothes, food, toys, school supplies, and hygiene products for families in need. By supporting their work, ib vogt is proud to help improve the well-being of local children and youth.

Supporting disaster relief

The impacts of climate change have accelerated the pace of many environmental disasters across the globe. ib vogt recognises the critical role of humanitarian and disaster response teams, and we have stepped up to provide funding for relief efforts around the world:

- [Spain](#): We contributed 15,000€ to the Cruz Roja in the wake of the DANA flooding in Valencia
- [Taiwan](#): After a severe earthquake occurred in Hualien outer seaboard, ib vogt donated 30,000€ for emergency relief
- [Bangladesh](#): ib vogt helped to ensure the provision of essential needs for flood-affected communities with a contribution of 17,000€



Local activities: our stories

Giving for the holidays

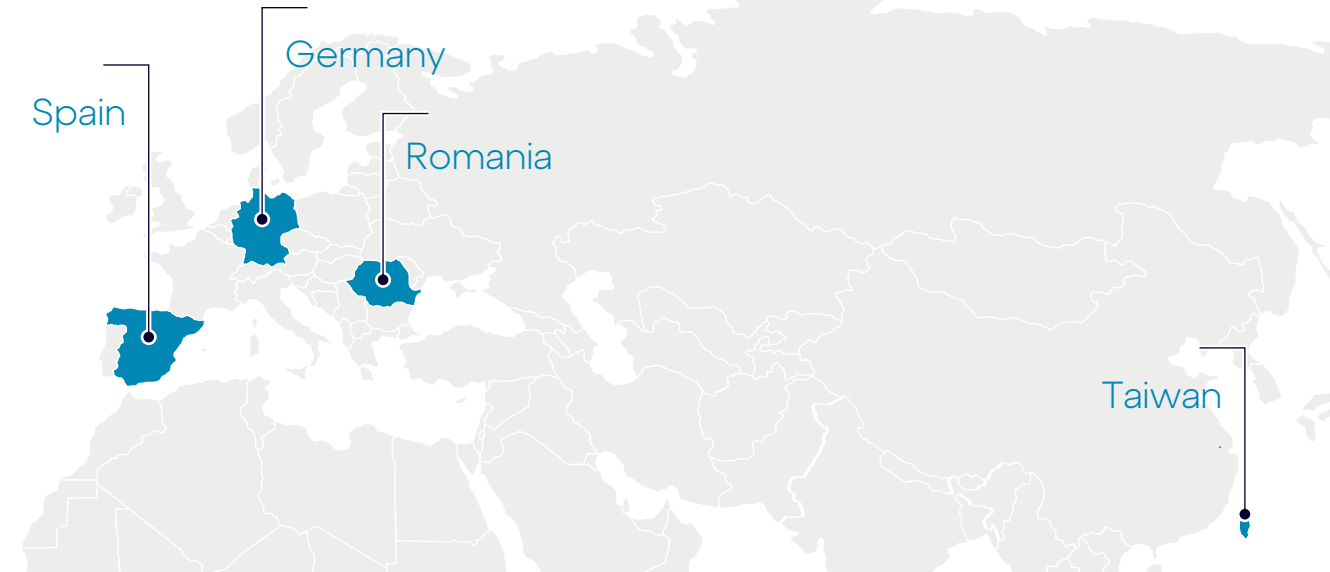
In 2024, ib vogt celebrated our 20th anniversary of partnership with Strassenkinder e. V., an organisation in Berlin, [Germany](#) that offers social, healthcare and legal support services to homeless and at-risk youth. In December, our employees continued their tradition of fundraising for Strassenkinder by donating Christmas gifts and hygiene items.

In [Romania](#), that same spirit of giving was on display in Cernica, where ib vogt's sponsorship of the city hall's "Jar of Good Deeds" helped to deliver Christmas gifts to children from underprivileged families. The team in Madrid, [Spain](#) also spread holiday cheer by sourcing Christmas baskets from the Fundación Juan XXIII, one of the country's largest organisations focused on social inclusion.

Celebrating strong communities

The annual Amis Harvest Festival celebrations are among the most important events for indigenous tribes in [Taiwan](#). This past August, ib vogt was deeply honoured to have the privilege of sponsoring and participating in the Hualien Amis Harvest Festival, attending as guests of the Chiafayan and Tangahang tribes. Symbolizing gratitude for the abundance of the harvest, these festivals thank the ancestors and the gods for their blessings.

In Taiwan's Fenglin Township, ib vogt also joined in the festivities for the Double Ninth Festival, a time to embrace nature, enjoy scenic hikes, and honour older generations that is celebrated on the ninth day of the ninth lunar month. Our sponsorship helped the Evergreen Association host events for seniors of Chuang-chiao Village.



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Ethics and transparency

We build an ethical supply chain that meets the highest standards. At ib vogt we want to fight human rights issues by extending international standards onto our direct suppliers and foster transparency upstream through traceability protocols.



Human rights and labour laws



Anti-bribery and corruption



Environment and sustainability



Occupational Health & Safety



Data protection and information security

Our suppliers are required to respect the personal dignity, privacy and rights of all individuals and promote equal treatment of individuals. Child labour and forced labour are strictly prohibited.

Our suppliers are required to conduct business in an honest and ethical manner, and to comply with ib vogt's supplier agreements that prohibit engaging in bribery.

We ensure that we procure from supplier that conduct business activities in a manner that creates minimal environmental impact. The use of energy-efficient technologies is strongly championed by ib vogt.

Our suppliers must contain any safety risks within the workplace to ensure the best possible precautionary measures against accidents and occupational diseases.

Our suppliers are mandated to protect and keep information confidential and respect the intellectual property of others.

ib vogt's SCM progress

Challenges

Supply chain management is a critical area that demands continuous transparency. While we are proud of the progress we've made, the industry still faces ongoing challenges, particularly in relation to human rights and environmental concerns. As the industry evolves, it's imperative that we not only focus on efficiency and cost-effectiveness but also uphold the highest standards of responsibility and accountability in every stage of the supply chain.

Looking ahead

At ib vogt we are constantly improving our logistics strategies, and investing in long-term solutions for a more resilient supply chain.

Due diligence process



Traceability



Open discussion with suppliers



Stakeholder engagement



2023 Achievements

- Assessed all module suppliers with a self-assessment tool.
- Improved data accuracy.

- Conducted traceability audits on module suppliers through independent experts.

- Started ESG discussions with suppliers.
- Ensured international standards are implemented.

- Started active participation in industry discussions.
- Acquired data from suppliers/importers.
- Sponsored the Solar Stewardship Initiative.

2024 Achievements

- 100% of main commodity suppliers assessed.
- Created supplier profiles with necessary documents incl. signed Supplier Code of Conduct.

- Mapped suppliers in standard purchase orders (POs).
- Integrated traceability in contract closures.
- Conducted traceability reports in projects.

- Developed positive relationships and prioritised mutual learning.

- Actively participated in industry discussions.
- Collaborated with stakeholders like buyers, sellers, EU reps, NGOs, and certification bodies to align company and industry goals.

Targets

- Long-term: Assessing 100% of the main commodity suppliers yearly.

- End of 2025: Implementing Traceability audits as a standard approach for 100% of ib vogt's EPC projects.

- Long-term: Positive relationships and mutual learning.

- Long-term: continue collaboration with SolarPower Europe and Senergy Technical Services.

Supply chain management

“

We have a responsibility to ensure that human rights and environmental standards are respected throughout our value chain, and our rigorous procurement processes help to uphold that commitment.

- Anton Milner, CEO

Our commitment

Effective and sustainable supply chain management (SCM) is one of our top priorities at ib vogt. We are dedicated to building and maintaining a sustainable supply chain that does not perpetuate environmental or social harm. Our approach to SCM is governed by strict internal policies and procedures that aim to improve the company's sourcing and purchasing methods, increase awareness of industry supply chain risks and best practices, and to ensure consistency across all of our global functions and business areas.

We combat human rights and environmental issues by extending international standards onto our direct suppliers and fostering transparency upstream through traceability protocols. ib vogt is committed to conducting business responsibly and has zero tolerance for all forms of modern slavery and forced labour across our operations and supply chains.

In 2024, we assessed 100% of our key commodity suppliers, including those providing modules, inverters, and BESS, through our internal ESG assessment process. During the assessment, as well as through traceability reports conducted by independent third-party auditors, no non-conformities were identified.

We are signatories of the United Nations (UN) Global Compact and have processes and practices aligned to international standards such as the UN Guiding Principles on Business and Human Rights, as well as the UN Sustainable Development Goals. ib vogt is committed to respecting and supporting the Core Conventions of the ILO, ILO Declaration on Fundamental Principles and Rights at Work.

100%

of main commodity suppliers audited

through ib vogt's internal ESG assessment process

Zero

major non-conformities found

results related to the traceability reports and internal ESG assessments

Championing best practices

A partnership approach

Since September 2022, ib vogt has been a proud member of Solar Power Europe's "Supply Chain Transparency Working Group", the "Solar Stewardship Initiative" and "Sustainable Supply Chain Program".

This collaborative approach to SCM is one of the pillars of the ib vogt sustainability strategy. It enables us to learn from best practices,

as well as sharing our own insights as an industry leader to support continuous improvement in procurement practices within the solar and clean energy industries.

SolarPower Europe is the award-winning link between policymakers and the PV value chain.

Their collective mission is to ensure solar becomes Europe's leading energy source by 2030.



Member



Sponsor



Program



Working
group

[SolarPower Europe](#)

SolarPower Europe is the leading association for the European solar PV sector, uniting over 320 organisations to shape regulations and business landscapes for solar energy growth. Their mission is to make solar the primary energy source in Europe by 2030, driving the transition to a sustainable, secure, and inclusive energy system.

[Solar Stewardship Initiative](#)

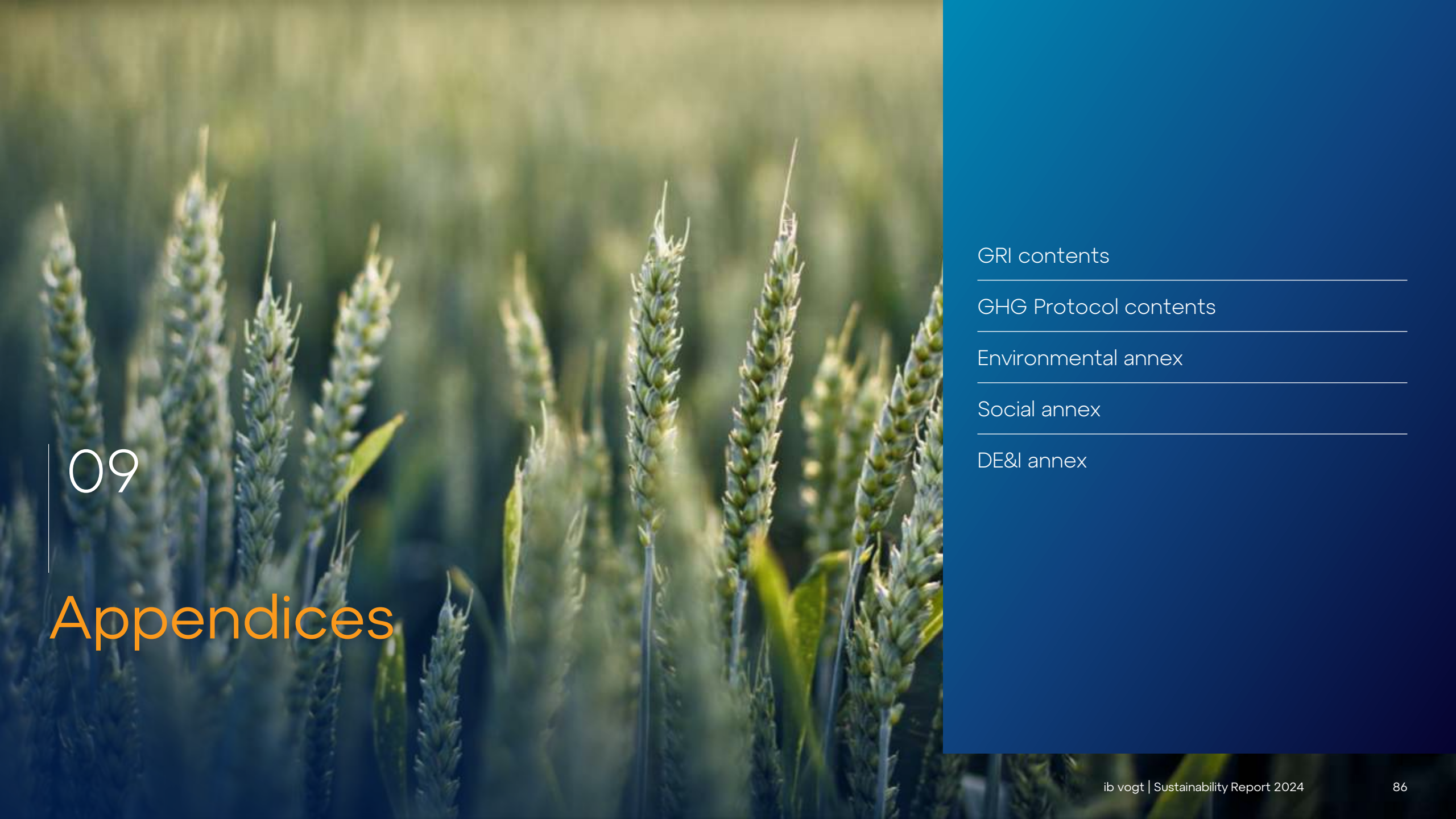
The Solar Stewardship Initiative is designed to further develop supply chain transparency and strengthen confidence in how, where, and by whom products are manufactured.

[Sustainable Supply Chain Program](#)

Under the umbrella of product sustainability, the Sustainable Supply Chain Program is an initiative where module buyers across the globe join forces, share costs, and defined common requirements to evaluate the level of maturity of their suppliers.

[Supply Chain Transparency \(SCT\) Working Group](#)

The Supply Chain Transparency (SCT) Working Group aims to reduce the risk of forced labour in PV modules entering the European solar value chain. More than 30 companies are part of this working group.



09

Appendices

GRI contents

GHG Protocol contents

Environmental annex

Social annex

DE&I annex

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GRI content 2/2

GRI Standard	Topic	Reference page	SDG
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GRI 404-2	Programs for upgrading employee skills and transition assistance programs	71	SDG8
GRI 405-1	Diversity of governance bodies and employees	64, 65, 66	SDG5, SDG8
GRI 406-1	Incidents of discrimination and corrective actions taken	67	SDG5, SDG8
GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	82, 83, 84	SDG5, SDG8

GHG Protocol content

Reporting Declaration	Compliance	Reference page	SDG
Outline of organisational boundary including consolidation approach	Operational control at a project phase level	37	SDG13, SDG15
List of which Scope 3 activities are included	Compliant	37	SDG13, SDG15
Reporting period covered	Jan-Dec 2024	3	SDG13, SDG15
Total Scope 1 and 2 emissions reported independent of any GHG trades	Compliant	39, 91	SDG13, SDG15
Emissions data separately for each scope	Compliant	91-92	SDG13, SDG15
Methodologies used to calculate or measure emissions providing a reference or link to any calculation tools used	Compliant	91-92	SDG13, SDG15
Emissions further subdivided, where this aids transparency, by activity types	Compliant	39, 91-92	SDG13, SDG15
Offsets that have been purchased or developed outside inventory boundary, subdivided by GHG storage/removals and emissions reduction projects, and verified/certified.	Compliant	40	SDG13, SDG15

Reporting Declaration	Compliance	Reference page	SDG
Avoided emissions shall be reported separately from GHG inventory footprints	Compliant	39	SDG13, SDG15
Avoided emissions shall not be used to claim a company's carbon neutrality or absence of impact	Compliant	39	SDG13, SDG15
Provide description and life cycle GHG emissions of solutions and reference scenario	Compliant	39, 92	SDG13, SDG15
Disclose sources used to define and calculate life cycle GHG emissions of reference and solution including solution lifespan	Compliant	39, 92	SDG13, SDG15
Qualitative description of uncertainty of results listing key assumptions and limitations associated with the calculations	Compliant	38, 91-92	SDG13, SDG15

Environmental annex 1/3

GRI 305-1 Direct (scope 1) GHG emissions
GRI 305-2 Energy Indirect (scope 2) GHG emissions

Scope	Category		tCO ₂		
			2024	2023	2022
Scope 1	Emissions from mobile consumption sources	Company-owned cars	59.04	28.36	15.66
		Project sources	10,773.40	6160.71	1,306.41
Scope 2	Electricity consumption	Market-based method	153.49	87.55	30.26
		Location-based method	166.3	107.3	-
	Imported heating/steam		43.9	30.35	20.18
GRAND TOTAL SCOPE 1 + 2			11,079.7	6,512.8	1,392.99

Calculation methodologies and limitations

General:
Gases included in calculation: CO₂, CH₄, N₂O.
Biogenic CO₂ emissions: 0 tCO₂e.
Base year: not chosen yet.
Consolidation approach: operational control.
Emission factor sources: DEFRA, IEA and GHG Protocol.

Scope 1:
Company cars: fuel-based data collected for all except for one vehicle where distance-based data is collected and converted using average fuel efficiency.

Scope 2:
Primary data was available for all entities except one and proxy data was used based on office size and location.

Environmental annex 2/3

GRI 305-3 Other indirect (scope 3) GHG emissions

Scope 3	tCO ₂		
	2024	2023	2022
Upstream leased assets	38.14	45.64	20.48
Capital goods (cradle-to-gate emissions)	1,133,338.8	1,636,250.74	60,584
Logistics	19,245.4	13,033.62	-
Business travel – plane, train and cars and accommodation	1,774.3	1,234.9	3,379.84
Corporate waste	11.88	0.9	-
Project waste	1078.64	5	-
GRAND TOTAL SCOPE 3	1,155,487	1,650,570	63,984

Calculation methodologies and limitations

Scope 3: Upstream leased assets

Proxy data based on office size and location was used to calculate the energy consumption in this category.

Calculation methodologies and limitations

Scope 3: capital goods and logistics; avoided emissions

Source: PVSyst

Assumptions:

- Capital goods emissions are estimated from the grey energy of the manufacturing company
- Logistics calculations assume one method of shipping via cargo
- Inverters are assumed to be 2.5kW
- 30 years project lifetime is assumed
- Country IEA is used as reference scenario
- The shipping origin is calculated where the bulk of the shipment (in terms of container volume) originates
- The distance for sea freight is calculated as: China to Europe: 15,000km; China to England: 18,500km; China to Ireland: 21,500km.

Key limitations:

- Emissions and avoided emissions are based on planned design which could vary slightly from the final as-built.
- Only the emissions from the logistics of modules can be calculated using PVSyst and no other component.
- Does not include cables or foundation of substructure.
- Unable to calculate using two different substructure types.
- Does not account for supplier-specific energy efficiency initiatives.
- Emissions for maintenance and dismantling are not considered.

Full assumptions and methodology can be found here:

https://www.pvsyst.com/help/index.html?carbon_balance_tool.htm

Environmental annex 3/3

GRI 302-1 Energy consumption within the organisation

HQ only	Topic	Unit	2020	2021	2022	2023	2024
Energy consumption per m²	Total energy consumption (heat, fuel, electricity)	kWh	205,760.76	278,720.27	359,724.31	352,526.14	376,121.56
	Office space	m²	2,159.00	2,220.00	2,220.00	2,263.5	2,327.00
	Environmental performance	kWh /m²	95.3	126.69	163.51	155.74	161.63
	Target	kWh /m²	163.44	128.89	127.47	126.07	150

Calculation methodologies and limitations

Data is related to the Berlin headquarters only. As Q4 data is not available at the time of reporting, previous year's data will always be corrected in the following report.

TOTAL	Topic	Unit	2020	2021	2022	2023	2024
Consumption	from 100% renewable sources	kWh	74,411.46	74,379.69	89,215.14	104,820.84	119,577.98
	Total electricity	kWh	-	-	174,167	578,353	418,350
	Heating/cooling	kWh	-	-	122,713	116,611	158,910

Two corporate entities use 100% renewable energy, however, one entity moved into their premises late Q3, therefore most consumption pertains to HQ.

Social annex 1/2

Employees GRI 2-7

Total number of employees by gender and region (all types)

		2024	2023	2022
Global (total all regions)	Women	326	277	209
	Men	653	574	468
	Total	979	851	677
Headquarters (Berlin)	Women	123	115	103
	Men	229	225	211
	Total	352	340	314
Europe (excl. Berlin)	Women	107	86	63
	Men	198	174	120
	Total	305	260	183
Americas	Women	10	5	2
	Men	23	22	16
	Total	33	27	18
APAC	Women	69	54	33
	Men	86	55	48
	Total	155	109	81
India	Women	14	15	6
	Men	112	93	61
	Total	126	108	67
Africa	Women	3	2	1
	Men	5	5	3
	Total	8	7	4

Number of permanent employees by gender and region

		2024	2023	2022
Global (total all regions)	Women	320	267	197
	Men	645	560	445
	Total	965	827	642
Headquarters (Berlin)	Women	118	108	92
	Men	224	217	199
	Total	342	325	291
Europe (excl. Berlin)	Women	106	83	63
	Men	195	168	118
	Total	301	251	181
Americas	Women	10	5	2
	Men	23	22	16
	Total	33	27	18
APAC	Women	69	54	33
	Men	86	55	48
	Total	155	109	81
India	Women	14	15	6
	Men	112	93	61
	Total	126	108	67
Africa	Women	3	2	1
	Men	5	5	3
	Total	8	7	4

Number of temporary employees by gender and region

		2024	2023	2022
Global (total all regions)	Women	6	10	11
	Men	8	14	14
	Total	14	24	25
Headquarters (Berlin)	Women	5	7	11
	Men	5	8	12
	Total	10	15	23
Europe (excl. Berlin)	Women	1	3	0
	Men	3	6	2
	Total	4	9	2

Social annex 2/2

Employees GRI 2-7

Number of full-time employees by gender and region

		2024	2023	2022
Global (total all regions)	Women	307	256	182
	Men	633	549	436
	Total	940	805	618
Headquarters (Berlin)	Women	106	95	79
	Men	214	207	192
	Total	320	302	271
Europe (excl. Berlin)	Women	105	85	61
	Men	193	167	116
	Total	298	252	177
Americas	Women	10	5	2
	Men	23	22	16
	Total	33	27	18
APAC	Women	69	54	33
	Men	86	55	48
	Total	155	109	81
India	Women	14	15	6
	Men	112	93	61
	Total	126	108	67
Africa	Women	3	2	1
	Men	5	5	3
	Total	8	7	4

Number of part-time employees by gender and region

		2024	2023	2022
Global (total all regions)	Women	19	21	26
	Men	20	25	23
	Total	39	46	49
Headquarters (Berlin)	Women	17	20	24
	Men	15	18	19
	Total	32	38	43
Europe (excl. Berlin)	Women	2	1	2
	Men	5	7	4
	Total	7	8	6

OHS Numbers

KPIs	Target 2023	Actual 2022	Actual 2023	Actual 2024
Incident rate [OHSMS KPI 1]	3.3	3.75	0.00	0.00

Lost Time Injury Frequency (LTIF) calculations measure the number of lost-time injuries per million hours worked during an accounting period. Excludes commuting incidents.

Illness rate [OHS KPI 2]	0.02	0.03	0.03	0.03
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The calculation of the illness rate is determined by the number of sick leave days taken per employee. Data is related to Berlin headquarters only.

Work related Incidents

	2024
Near Miss cases	16
Events	29
Commuting incident	2
Critical or High Potential Incident	1
Lost Time Injury	3
Medical Treatment Injury	6
First Aid case	3

Data is related to all ib vogt projects