GRENERGY

2025 SUSTAINABILITY REPORT

Non-Financial Information Statement
and Sustainability Report

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GENERAL INFORMATION

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Elena 446 MW + 3.5 GWh hybrid plant, Chile

0.1 General basis for preparation of the sustainability statements [BP-1]

For the Sustainability Report corresponding to fiscal year 2025, we have prepared this consolidated document, which brings together all the entities and relevant aspects of our company.

This approach has been developed with reference to Law 11/2018 on Non-Financial and Diversity Information, the Corporate Sustainability Reporting Directive (CSRD), the European Sustainability Reporting Standards (ESRS), and the EU Taxonomy Regulation (2020/852).

We also apply the transitional provisions established under Delegated Regulation (EU) 2023/2772, further extended by Delegated Regulation (EU) 2025/1416, which allow for the phased introduction of certain disclosure requirements to facilitate adaptation to the new regulatory framework. Likewise, in relation to the quantification of anticipated financial effects, we make use of the flexibilities introduced through the "ESRS Quick Fix" mechanism provided for in the applicable legislation.

TRANSITIONAL PROVISIONS APPLIED IN THE 2025 REPORTING YEAR ("QUICK FIX" AND "PHASE-IN")

STANDARD	
ESRS E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	We apply the transitional provisions of the "Quick Fix".
ESRS E4-6 Anticipated financial effects from biodiversity and ecosystem-related risks and opportunities	We apply the transitional provisions of the "Quick Fix".
ESRS E5-6 Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	We apply the transitional provisions of the "Quick Fix".
ESRS S2 Workers in the Value Chain	We apply the transitional provisions under the Phase-in approach. Partial information is disclosed in section [G1-2] Supplier Relationship Management.
ESRS S3 Affected Communities	We apply the transitional provisions under the Phase-in approach. Partial information is disclosed in Annex II Local Communities.

The consolidation perimeter of the report is aligned with our financial statements, ensuring consistency between financial and non-financial information. It includes both our own activities and relevant elements of the upstream and downstream value chain, incorporating indicators related to the supply chain and energy commercialization. All entities fully consolidated in the financial statements are included within the scope of the report, with none excluded, and taking into account the company's asset rotation throughout the year. While our financial statements present information on an entity-by-entity basis, in this report we compile and analyze project-level information at both the plant and office level, and we include relevant breakdowns by plant and geography when they are useful for understanding our performance and when required by the applicable regulations..No information is omitted in this report on the grounds of intellectual property, technical know-how, innovation results, or due to imminent events or ongoing negotiations.

Grenergy headquarters, Madrid, Spain

0.2

Disclosures in relation to specific circumstances [BP-2]

Time horizons

In this report, we define the time horizons according to their purpose: accounting, internal impact analysis, and regulatory or sector-specific requirements.

GENERAL ACCOUNTING TIME HORIZONS

As a general rule, we adopt the time horizons defined in our financial statements:

Short term: Less than one year

Long term: More than one year

We use these definitions as a reference for the presentation of both financial and sustainability information, although they may vary depending on the nature of the indicators or the objectives being analyzed.

TIME HORIZONS FOR THE ASSESSMENT OF MATERIAL RISKS, IMPACTS, AND OPPORTUNITIES

For the management and evaluation of material risks, impacts, and opportunities, we use the following general classification:

Short term: Less than 2 years

Medium term: 2-4 years

Long term: More than 4 years

Climate-Specific Risk Time Horizons:

- **Physical risk** (photovoltaic panels and batteries): Considering the useful life of these installations (25–30 years), we define sector-specific time horizons as follows:

  Short term (0-10 years)

  Medium term (10-30 years)

  Long term (más de 30 years)

  These horizons allow us to adequately reflect long-term exposure and to plan mitigation measures across all our operations. Operational risks tend to be more relevant in the short term.

- **Transition risks:** We identify different events depending on the time horizon, defining risk categories related to:

  Short term (0-1 year): Project financing

  Medium term (1-3 years): Construction and grid-connection processes

  Long term (3-25 years): Operation and decommissioning of plants.

  The main **regulatory, territorial, and resource-availability** risks are concentrated in the medium and long term.

SECTOR OR REGULATION-SPECIFIC TIME HORIZONS

When required by applicable regulations or by the nature of the objectives, we also apply specific time horizons:

- **Biodiversity:** According to the EU Biodiversity for 2030:

  Short term: 1-2 years (2026-2027)

  Medium term: 3-4 years (2028-2029)

  Long term: 5 years (2030)

- **Climate change and emission reduction targets:**

  Medium term: 4 years (2030) for intermediate milestones.

  Long term: 14 years (2040), for Net

  This time horizon reflects the period required to achieve decarbonization targets and the climate commitments adopted.

- **Strategic sustainability objectives:**

  In general, the time horizon for the sustainability objectives defined in the ESG Roadmap aligns with the duration of the associated strategic plan. However, some objectives continue over time and may extend beyond the planned period, depending on the nature of the initiative and its long-term impact.

Sources of Information

The metrics we use are based on our own data and data from our value chain, obtained directly from operations, suppliers, or customers (e.g., production records, fuel consumption, or energy invoices). In specific cases, we use estimates, which are properly identified in this report alongside the corresponding metric. These estimates may involve a certain degree of uncertainty and, as a result, may lead to inaccuracies in the monetary figures reported. This applies to the following information:

GHG emissions

Associated with employee commuting, estimated based on responses to staff questionnaires, as well as certain specific fuel consumption in vehicles included in Scope 3.

Total hours worked

Estimated using the working hours established in the collective bargaining agreement.

Percentages of renewable/ non-renewable energy

Estimated in some cases using information provided by electricity market operators.

Budget items

Associated with the measures in our decarbonization plan, estimated based on internal assumptions.

We periodically review data quality and, as our information systems and data availability evolve, we will consider methodological improvements that help reduce the level of uncertainty associated with these estimates.

Additionally, when we modify methodologies, formats, or calculations compared to the previous period, we explain the change alongside the indicator and adjust comparative information whenever possible. If this is not feasible, we expressly state so. We also disclose corrections of previous errors and the reasons behind any changes, aimed at improving alignment with sector best practices.

Our Integrated Approach to Sustainability

At Grenergy, we progressively integrated the impacts related to sustainability into our business model, focusing on key areas such as climate change, biodiversity, and employee wellbeing. Since 2021, we have been calculating and verifying our carbon footprint, and we are beginning to work on the identification, management, and mitigation of our impacts on biodiversity. Additionally, we promote policies on diversity, equality, and professional development, fostering an inclusive and safe work environment.

Our General Sustainability Policy addresses the key environmental, social, and governance aspects, including climate change, biodiversity, efficient resource use, circular economy, human rights, occupational health and safety, equality and diversity, harassment prevention, and fair compensation. Business conduct is governed by the principles of the Code of Conduct and the broader set of corporate policies.

In terms of measures for managing adverse impacts, we adopt a preventive and holistic approach, and we continue advancing the implementation of mechanisms and tools that support the application of the policy across all corporate, legal-entity, and geographic levels. In each thematic section of the report, we detail the policies, actions, metrics, and, where applicable, targets that support these commitments and provide transparency regarding the scope and results of our strategy.

In the social sphere, our key actions include the identification of human rights risks through assessments, the capacity-building of subcontractors through training programs, and maintaining continuous dialogue with communities to address their needs. Since 2025, we have had a Social and Environmental Management Procedure in place, which promotes local development, facilitates access to employment opportunities, and contributes to improving quality of life.

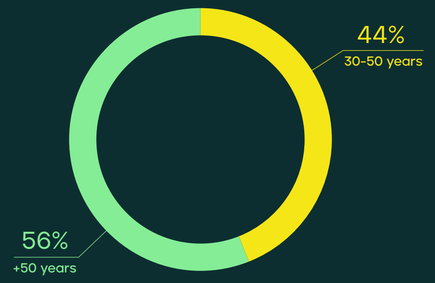
The Sustainability Committee oversees the implementation of these commitments and uses key indicators to assess progress. The Nominating, Compensation, and Sustainability Committee (CNRS), the Audit Committee, together with the Board of Directors, also take part in the oversight of sustainability matters within their respective areas of responsibility.

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

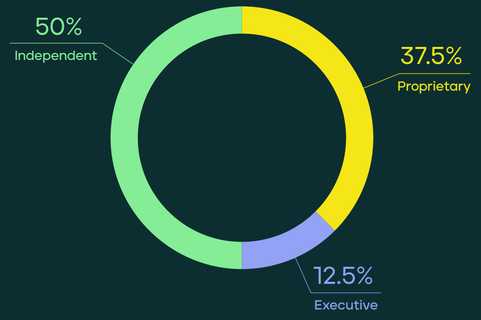
Elena 446 MW + 3.5 GWh hybrid plant, Chile

0.3 The role of the administrative, management and supervisory bodies [GOV-1]

DISTRIBUTION BY AGED RANGE



DISTRIBUTION BY CATEGORY



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

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

Among the eight board members, 50% are independent directors, including: Ana Plaza, Ana Peralta, Rocío Hortigüela and Nicolás Bergareche.

Grenergy headquarters, Madrid, Spain

Board of Directors

The main responsibility of the Board of Directors is to manage, direct, and represent the company, promoting transparency, ethics, and integrity, and acting in accordance with the corporate interest and long-term sustainability. The Board seeks to balance the creation of economic value with respect for employees and human rights, equal opportunities, and the generation of value for both the community and the environment.

DAVID RUIZ DE ANDRÉS
Chairman of the Board and CEO

ANA PERALTA
Independent Director Coordinator

ROCÍO HORTIGÜELA
Independent Director President of the CNRS

ANA PLAZA
Independent Director Coordinator

FLORENTINO VIVANCOS
Vice President

MARÍA MERRY DEL VAL
Proprietary Director

NICOLAS BERGARECHE
Independent Director (CNRS)

ANTONIO JIMÉNEZ
Proprietary Director

LUCÍA GARCÍA
Secretary of the Board

SILVIA PUCHE
Vice-Secretary of the Board

At Grenergy, the Board of Directors does not include direct employee representation. Interaction between employees and the Board on people-related matters is carried out through the Human Resources department, which channels and escalates relevant issues when necessary. Several members of senior management participate in internal committees that play an important role in governance. These bodies include the management, sustainability, development, and investment committees, as well as the Compliance Executive Committee and the Regulatory Committee (see section GOV-2). The involvement of key personnel in these forums allows for the structured inclusion of diverse operational and managerial perspectives in analysis, oversight, and decision-making processes.

Experience of administrative, management and supervisory bodies

The members of our Board of Directors contribute a broad and complementary combination of professional experience covering the most relevant areas for the company's development, including sectors such as energy and renewable energy, financial management, law, corporate governance, sustainability, and legal affairs.

The Board also has a strong international component. Its members have developed part of their careers in key markets for Grenergy, including Spain, Chile, and Mexico. This international background provides a deep understanding of the regulatory, operational, and market environments in which we operate, enriching the Board's strategic perspective and strengthening its ability to anticipate sector developments.

Our **Board Composition Policy** sets out the formal criteria and procedures for the selection, appointment, re-election, and evaluation of the members of the Board of Directors. This policy considers aspects such as professional experience, knowledge, education, skills, diversity, and gender balance, and serves as the framework that ensures the Board has the competencies required to oversee business risks and opportunities, including those related to sustainability.

In practice, the Nominating, Compensation, and Sustainability Committee conducts an analysis of the composition of the Board of Directors and the needs of the body, assessing the qualifications, experience, and professional merit of candidates proposed for appointment or re-election. The results of this analysis are documented in supporting reports, which accompany the proposals submitted to the General Shareholders' Meeting or to the Board when the appointment is made by co-option.

Through this process, we determine whether the Board has the general competencies required to oversee the company's material impacts, risks, and opportunities, including, among others, those related to environmental matters (such as climate risks and the energy transition), as well as social and governance aspects. To address any identified gaps, the incorporation of new directors with relevant experience is considered, together with seeking advice from external experts and offering targeted training sessions on sustainability related matters. This approach enables us to preserve the effectiveness, professionalism, and balance of the Board of Directors, in line with our policies and the recommendations of the Good Governance Code.

Our Management Committee is the highest internal executive body within the company. Its responsibility is to drive our activities, develop and execute the business strategy sustainably, lead the human team, and ensure Compliance with operational and financial objectives. The Management Committee consists of six members, of whom two are women (33%) and five are men (67%) including the Chairman.

Management Committee

DAVID RUIZ DE ANDRÉS
Highest responsible for the management and leadership of Grenergy

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

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

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

ÁLVARO RUIZ
Responsible for corporate legal aspects, as well as contractual aspects

LUIS RIVAS
Responsible for Human Resources, digitalization and innovation

The matters discussed within the various internal committees—including the Sustainability, Development, and Investment Committees, as well as the Compliance Executive Committee and the Regulatory Committee—are first channeled to the Management Committee. Subsequently, depending on the nature of the issue, they are submitted either to the Nominating, Compensation, and Sustainability Committee, when they fall within its scope, or to the Audit Committee, when they pertain to its responsibilities. Finally, matters falling under the competence of the Board of Directors are presented to the Board for consideration. We outline the specific roles and functions of each committee and commission in the table below, which provides a detailed overview of the formal allocation of responsibilities and their connection to environmental and social governance.

Controls and procedures are integrated into the various internal functions to support effective risk management. The Finance Department works with the Audit Committee to oversee financial and non-financial risks and ensure the reliability of information. The Compliance Department collaborates with several areas, including Internal Audit, to implement crime prevention controls. Internal Audit, in turn, performs independent reviews of the controls and reports its findings to the Board of Directors.

Oversight of the targets related to material impacts, risks, and opportunities (IROs) is incorporated into our governance process through a structured procedure. This process begins with the development and periodic update every three years of the ESG Roadmap, which defines the key areas and strategic sustainability priorities that are material to Grenergy.

The work associated with achieving both public and internal sustainability targets is submitted, when applicable, to the Nominating, Compensation and Sustainability Committee (CNRS) and the Audit Committee for validation, and subsequently to the Board of Directors for approval, ensuring alignment with Grenergy's strategic priorities. The Management Committee and the Sustainability Committee monitor progress toward these objectives on an ongoing basis, assessing annual progress and adjusting strategies according to established commitments. In this way, ESG targets are integrated into the corporate strategy and the Board's decision making processes.

TABLE 01. STRUCTURE AND RESPONSIBILITIES OF SUPERVISORY COMMITTEES

NAME	FUNCTIONS
Board of Directors	**Global Responsibility:** Supervision of the execution of the company's strategy, with the purpose of ensuring business continuity and positioning, in accordance with the Board of Directors' Regulations and the Board Composition Policy. **Risk Supervision:** Oversight of risks, including those related to sustainability, within the company's global strategic risk management framework. It includes the supervision of climate change risks and opportunities, supported by key committees such as the Audit and Control Committee and the Sustainability Committee, which ensure detailed monitoring of risk management. **Strategy and Policy Supervision:** Review of the alignment of decisionmaking with the approved strategy and policies, ensuring compliance with the company's strategic objectives.
Nominating, Compensation and Sustainability Committee	**General Sustainability Policy Oversight:** Oversight of Grenergy's environmental and social practices, ensuring alignment with the corporate strategy and ESG objectives. **Selection and Appointment:** Responsible for assessing the composition of the Board of Directors, its needs, and the company's shareholding structure in order to determine the qualifications required of directors, considering criteria such as competencies, diversity, experience, and dedication in line with sustainability principles. **Compensation and Good Governance:** Proposes the remuneration policy for directors and senior executives and oversees its implementation, integrating sustainability criteria and ensuring the appropriate management of potential conflicts of interest.
Audit Committee	**Financial and Non-Financial Information Supervision:** Supervises the quality, reliability, and transparency of the financial and non-financial information issued by Grenergy. **Financial and Non-Financial Risk Management Supervision:** Oversees the process of identifying, assessing, and managing the financial and non-financial risks faced by Grenergy. **Internal Audit Oversight:** Supervises corporate governance policies and the effectiveness and scope of internal audit functions, ensuring that the necessary measures are taken to address any relevant findings. **Engagement with the External Verifier:** Manages the relationship with the external verifier, overseeing its selection and the performance of its work.
Management Committee	**Operational Supervision:** Development of the business strategy and compliance with financial, non-financial, and operational objectives. **Monitoring of the General Sustainability Policy:** In coordination with the Sustainability Committee, they oversee the implementation of the General Sustainability Policy and the ESG Roadmap.
Sustainability Committee	**Sustainability Strategy Implementation:** Facilitates the implementation of Grenergy's General Sustainability Policy and ESG Roadmap. Oversees the progress made by the sustainability team and reports these matters to the Nominating, Compensation and Sustainability Committee for the validation of strategic and policy-related aspects. **ESG Risk Oversight:** Oversees the sustainability risk management framework and the systems for controlling and ensuring the traceability of ESG information, in alignment with the corporate strategy, based on the information prepared by the sustainability team and validated by the Audit Committee.
Development Committee	**Decision Making and Market Criteria:** Facilitates our development decisions to be adopted in a regulated manner, establishing specific criteria for each market. **Opportunity Analysis and Appraisal:** Performs project analysis to identify risks and assesses opportunities for entry into new markets, in line with the Grenergy's growth strategy.
Investment Committee	**Investment Decision Procedure and Documentation:** Establishes a structured process for making investment decisions, with adequate documentation of each step. **Risk Analysis and Investment Criteria:** Defines clear investment criteria, performs risk analysis and establishes the necessary conditions for investment approval.
Compliance Executive Committee	**Crime prevention:** Promotes the correct implementation of the crime prevention system, as well as anti-corruption, bribery and money laundering prevention procedures at Grenergy. Investigates possible non-compliance and proposes corrective actions, which may include disciplinary sanctions or improvements in interna processes.
Policy Committee	**Standards and procedures:** Supports and promotes the identification of the regulations and internal procedures that Grenergy intends to establish, and recommends the creation of new rules and procedures when necessary.

Grenergy headquarters, Madrid, Spain

0.4 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies [GOV-2]

In addition, and in accordance with our Sustainability Reporting Procedure, the governing, management, and supervisory bodies receive periodic information on the management of IROs, as well as on the results of the development and implementation of the policies, actions, metrics, and commitments adopted to address them.

Each area provides the relevant information and reports it whenever updates occur, enabling the relevant committees—such as the Audit Committee or the Nominating, Compensation and Sustainability Committee to have up to date data to oversee corporate strategy, assess decisions on significant operations, and review risk management.

In the corresponding chapters, we have detailed the material IROs addressed by the administrative, management, and supervisory bodies and their respective committees during 2025, corresponding to each material block. For chapters not reported, this is indicated in section *[SBM-3] Material impacts, risks and opportunities, and their interaction with strategy and business model.*

0.5 Integration of sustainability-related performance in incentive schemes [GOV-3]

At Grenergy, we have an incentives and compensation policy linked to the achievement of the sustainability objectives established in the ESG Roadmap 2024–2026, which applies to the governing, management, and supervisory bodies, as well as to all employees with variable compensation. This policy incorporates a sustainability component as part of the performance evaluation and the configuration of the annual variable compensation.

Currently, the achievement of the objectives included in the Sustainability Strategy represents 5% of the variable compensation of senior executives. This percentage is applied within a flexible range depending on the professional category and level of responsibility, and 10% of the variable compensation of the Chair. These incentives form part of the remuneration systems approved by the Board of Directors and are periodically reviewed to ensure alignment with the corporate strategy and with developments in sustainability regulations.

For employees with variable compensation, excluding Senior Management, a portion equivalent to 10% is linked to achieving 100% of the objectives set out in the ESG Roadmap 2024–2026, which establishes yearly milestones. For 2025, these objectives are defined in section *[SBM-2] Stakeholder Interests and Views*, under "Meeting the 2025 Objectives." The overall themes of the current ESG Roadmap include climate-change mitigation, environmental management, people development and well-being, responsible value-chain practices, strengthening corporate governance, and alignment with sustainable-finance criteria. The annual bonus is accrued only when all objectives established in the roadmap are achieved.

The main feature of incentive schemes is the integration of sustainability metrics

Sustainability objectives are used both as impact indicators and as benchmarks to measure the collective contribution toward progress on the strategic plan. Their inclusion in the compensation policies aims to reinforce the integration of sustainability into decision-making and promote a culture of responsible management across the company.

The approval and updating of the terms of these schemes fall under the responsibility of the Nominating, Compensation and Sustainability Committee (CNRS), which oversees their proper implementation and verifies that the incentives remain aligned with our sustainability commitments.

Grenergy headquarters, Madrid, Spain

0.6 Statement on sustainability due diligence [GOV-4]

Greenriders 2025, Colombia

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

The due diligence process includes the following phases:

01 **Integration**

We incorporate human rights and environmental principles into our policies and management systems, promoting their compliance at the organizational level.

02 **Identification and Evaluation**

We identify and assess actual and potential adverse impacts that may arise from our activities and supply chain.

03 **Prevention, Mitigation and Remediation**

We implement measures to prevent, mitigate, and remediate adverse impacts. This includes internal evaluation systems and a Whistleblower Channel to report potential non-compliance.

04 **Monitoring**

We conduct periodic assessments to oversee the effectiveness of the actions implemented for risk identification, prevention, and mitigation.

05 **Communication**

We regularly report on our human rights commitments through the Non-Financial Information Statement and promote dialogue with affected stakeholders.

0.7 Risk management and internal controls over sustainability reporting [GOV-5]

During 2025, we continued advancing the development of our Internal Control System for Sustainability Information (SCIIS), through the preparation of a dedicated policy that sets out our operating principles, responsibilities, and the foundations for the system's operation.

As next steps, we plan to define the full list of KPIs to be reported and their corresponding controls, establish the SCIIS process flowcharts, and develop the risk and control matrices and templates for KPI records and control evidence. Once fully implemented, the SCIIS will support the processes of collecting, validating, consolidating, and reporting non-financial information, including environmental, social, governance, and operational sustainability data.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

Once operational, oversight of the SCIIS will be supported by the Audit Committee and the internal audit function, which will periodically verify its proper functioning.

For sustainability risk assessment, we follow an approach based on materiality analysis. This approach is structured in several stages, including the identification of impacts, risks, and opportunities; their evaluation in terms of likelihood and impact; and the determination of necessary mitigation measures. The parameters used incorporate information on operations, regulatory developments, market context, stakeholder expectations, and potential environmental, social, and economic effects. We also assess risks related to the supply chain, resource efficiency, and opportunities arising from technological innovation.

In 2025, as part of our ESG Roadmap 2024–2026, we updated Grenergy's corporate ESG risk map, integrating the identified risks with the company's strategic priorities. The results of this exercise will provide an integrated view of practical risks from strategic, financial, operational, reputational, and compliance perspectives—both external and internal in origin—and will support the development of specific mitigation strategies. To this end, we intend to carry out proactive monitoring of the regulatory and market environment, strengthen internal controls, continue improving operational protocols and the implementation of preventive plans, and deliver training on regulatory compliance and sustainable performance.

In the risk-identification exercise launched in 2025 and to be completed in 2026, we identified and evaluated the main sustainability risks based on their likelihood of occurrence and their potential impact on our key management objectives, prioritizing them according to their level of relevance to support decision-making and the monitoring of mitigation measures. This process involved coordinated participation from our business units and corporate functions, contributing to a unified and consistent corporate-level view. The resulting corporate ESG risk map is not included in this report and will be incorporated into next year's disclosure, serving as the basis for updating our double materiality assessment.

Looking ahead, we intend to integrate the results of these risk assessments into our corporate strategic-planning, operational-management, and performance-monitoring processes. The aim is to use them as a reference for adjusting action plans, improving information-recording protocols, and updating monitoring indicators. This approach will enhance alignment between sustainability risk management and the decision-making cycle.

Oversight of the internal control and risk-management system lies with the Board of Directors, which sets the corporate policy in this area. The Audit Committee periodically evaluates the effectiveness of these systems through specific reviews and receives reports from the internal audit function, which prepares an Annual Audit Plan based on the most significant risks. The Committee reports the results of these evaluations to the Board of Directors and conducts an annual review of progress in the development of the internal control system for sustainability information and the risk-management framework. Although the frequency of meetings may vary depending on the relevance of the matters addressed, additional sessions are held when significant risks are identified or relevant regulatory changes occur.

0.8

Market position, strategy, business model(s) and value chain [SBM-1]

As an Independent Power Producer (IPP), our activity focuses on managing and generating green, 100% renewable energy that is available when the system needs it.

Our business model is oriented toward directly contributing to sustainability objectives through the generation of solar energy and storage solutions, which support decarbonization and the energy transition in the markets where we operate. We combine Build and Own models to retain strategic assets and generate EBITDA, Build and Sell models to rotate non-strategic projects and obtain liquidity, and the management of Power Purchase Agreements (PPAs) to provide revenue visibility during the financing process. We also provide operation and maintenance (O&M) services for both our own plants and those that have been transferred but remain under our management.

As a company operating in the energy production and utilities sector, our main activities across the value chain are structured into the following phases:

We do not operate in the fossil fuel sector (coal, oil, and gas), in chemical production, in controversial weapons, or in tobacco cultivation and production.

UPSTREAM PHASE

Project development, including the identification of opportunities; land selection and negotiation with landowners and local authorities; feasibility analyses and studies; full permitting processes; and the structuring of financing through own investment, bank financing, and strategic partnerships. In this phase, we also establish relationships with key suppliers for the procurement of essential equipment—such as solar panels and storage systems—prioritizing equipment quality and delivery timelines. Projects may be developed in-house or acquired in a ready-to-build status, depending on the strategy for each asset.

MIDSTREAM PHASE

Plant construction, which includes the design and execution of photovoltaic and energy-storage projects, as well as the supervision of the installation of solar panels and batteries. Construction may be carried out directly by Grenergy EPC through specialized subcontractors. We maintain long-term supply agreements and technical partnerships with suppliers and contractors to ensure coordination and compliance with construction schedules.

DOWNSTREAM PHASE

Operation and maintenance of facilities, through technical and operational management aimed at optimizing performance and extending asset lifespan. This phase also includes the oversight of renewable-energy production and the sale of electricity through Power Purchase Agreements (PPAs) with industrial or commercial clients, as well as electricity trading in wholesale markets. We directly operate some projects, while others may be sold before entering into operation. Energy distribution is carried out through agreements with distributors, and long-term contracts are established with customers to help stabilize revenue streams.

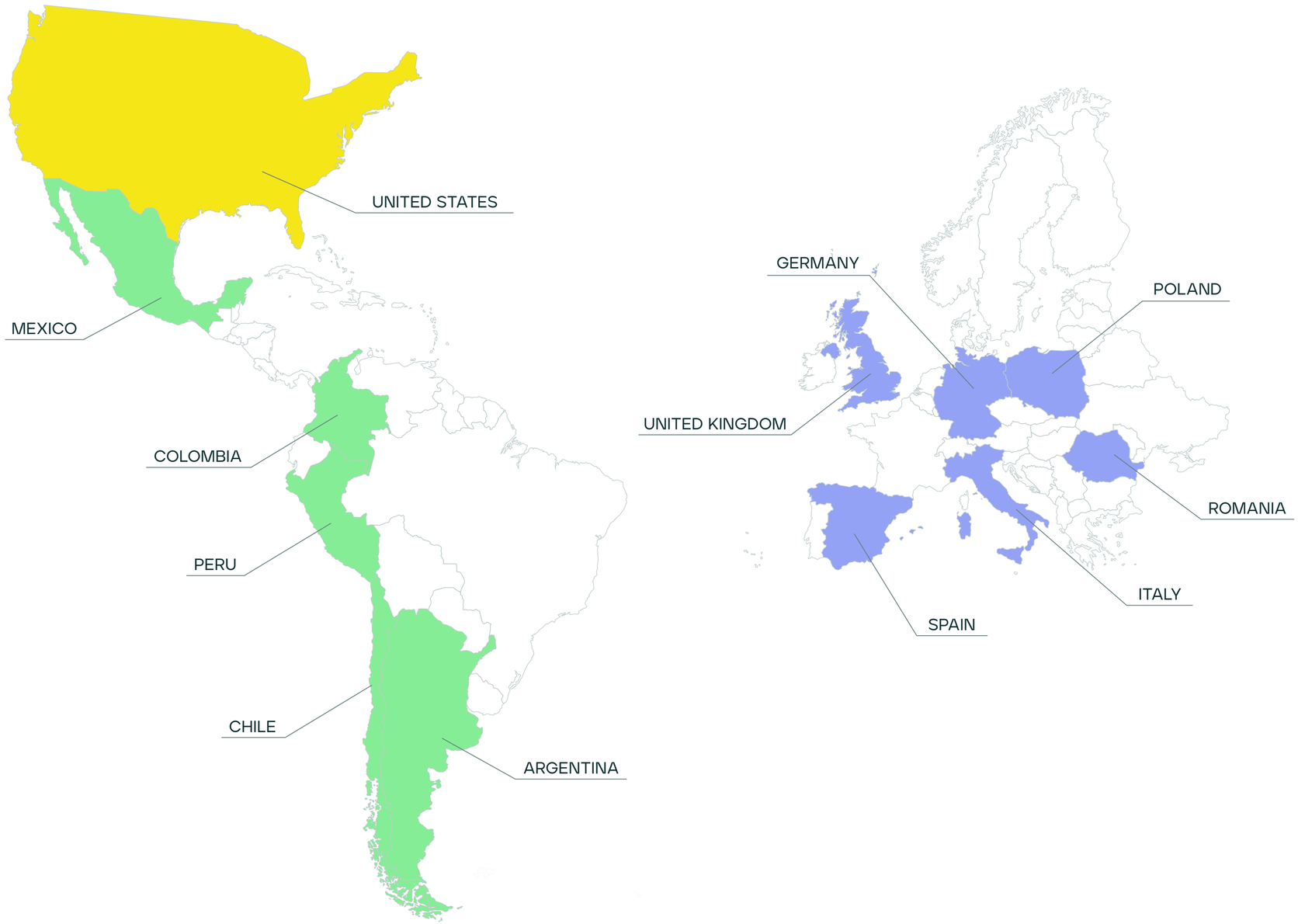
Our Asset Portfolio

Our activity is carried out across a diverse set of international markets. In 2025, we have a total of 631 employees (headcount) distributed across twelve countries.

Our international portfolio is structured around a diversified presence in the Americas and Europe, with solar-generation and energy storage projects at various stages of development, construction, and operation. This approach allows us to combine large-scale initiatives with assets that support sustained growth across multiple markets.

In Europe, we develop and operate photovoltaic plants and storage systems in Spain, Italy, the United Kingdom, Germany, Poland, and Romania, with assets already in operation and projects under construction that form part of our growth pipeline. These activities are supported by both organic development and acquisition opportunities.

In the Americas, we maintain an active presence in Chile, Colombia, Peru, Argentina, Mexico, and the United States, where we develop solar and storage projects adapted to the specific characteristics of each market. In these countries, we combine large-scale developments with initiatives that strengthen our long-term operational platform.



In line with our Sustainability Policy, we set objectives linked to our main products and services, focusing on increasing installed solar and storage capacity, advancing toward Net Zero by 2040, and significantly reducing our GHG emissions by 2030. Regarding our clients and investors, we maintain a continuous flow of information on our sustainability policies, procedures, and performance. These commitments are deployed across all the geographies in which we operate and include promoting equal opportunities, protecting biodiversity, managing water resources responsibly, progressively reducing our carbon footprint, and contributing to local socio-economic development by creating jobs, improving quality of life, and implementing education and environmental-awareness initiatives. We also aim to extend these principles to our supply chain, promoting equal opportunities and fair remuneration, ensuring respect for human rights, and evaluating and auditing suppliers based on sustainability criteria to advance compliance with environmental, social, and governance standards.

Our clients include companies with which we sign Power Purchase Agreements (PPAs) as well as wholesale electricity markets where we sell the energy produced. For storage assets, we also contract with counterparties through tooling agreements for the provision of services related to battery operation. Revenue from these services totaled €1,056,209 during the reporting year. Across all countries, a guiding principle of our business is that we do not participate in the commercialization of products or services prohibited by applicable legislation in the jurisdictions where we operate.

TABLE 02. MANAGEMENT OF KEY INPUTS AND RESOURCES

INPUTS	KEY RESOURCES	FOCUS
MATERIAL	Solar panels Batteries Wind Turbine	Procurement through contracts with strategic suppliers. We follow a negotiation and planning process to ensure a continuous supply of materials.
FINANCIAL	Investment capital Credit lines	We obtain our financing through capital markets, institutional investors, bank financing, funding agreements, strategic partnerships, and public funds and grants.
TECHNOLOGICAL	Technology platforms Control systems	We invest in technologies to enhance operational efficiency and project management.
HUMAN	Specialized personnel	We focus on attracting, developing, and retaining talent. We invest in continuous training for our team, promoting a work culture focused on sustainability and innovation.
NATURAL	Suitable land Climatic conditions	During project development, we conduct feasibility studies and environmental impact assessments to identify and acquire suitable land.
EXTERNAL	Permits and licenses Engagement with local Communities	We maintain transparent and proactive communication with local communities and regulatory authorities, facilitating the approval of necessary permits and fostering support for projects.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

Capital Markets Day 25, BofA, London, England.

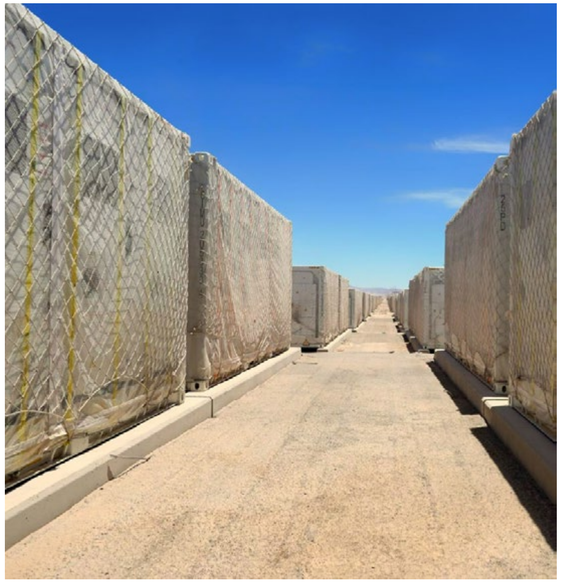
TABLE 03. BENEFITS FOR CUSTOMERS, INVESTORS, COMMUNITIES, AND LOCAL AUTHORITIES

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

0.9 Interests and views of stakeholders [SBM-2]

Stakeholders

Our stakeholders include shareholders and the investor community, energy purchasing clients and landowners, employees, suppliers, local communities and vulnerable groups, public administrations and regulatory bodies, influence groups (such as analysts, media, NGOs, etc.), and society in general. At Grenergy, we gather the opinions and expectations of our stakeholders through various channels and incorporate them into our double materiality assessment (see the results of the assessment in section [IRO-1] Description of the process to identify and assess significant impacts, risks, and opportunities) and into the planning and design of our strategies, reviewing these processes on a periodic basis.



Elena 446 MW + 3.5 GWh hybrid plant, Chile

TABLE 04. STAKEHOLDER ENGAGEMENT

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

ACTIVITIES WITH INVESTORS 2025

44
Events and roadshows

485
Meetings with investors

Capital Markets Day 25, BofA, London, England.

Evolution of Our ESG Strategy

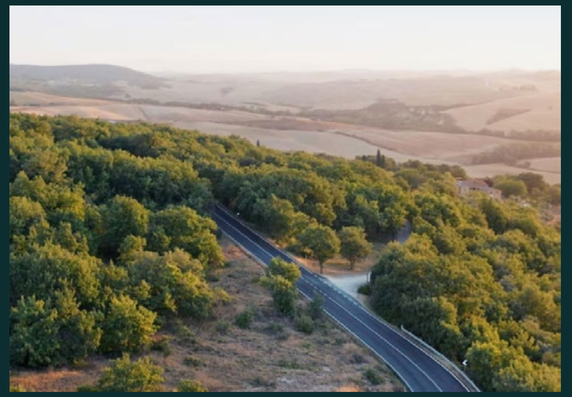
At Grenergy, sustainability is embedded in our business model and guides our strategic decision-making. We focus our efforts on reducing the environmental and social impact of our operations, promoting efficient resource use and applying responsible practices across all project phases.

Since the launch of the ESG Roadmap 2021–2023, sustainability has been a key pillar of our strategy, taking into account the needs and expectations of our stakeholders. This first plan strengthened our dialogue with local communities, allowing us to listen to their concerns and collaborate on initiatives that contribute to the social, economic, and environmental development of the regions where we operate.

The ESG Roadmap 2024–2026 builds on these commitments through the definition of concrete objectives that reinforce transparency and responsible management. Looking ahead to the development of the next ESG Roadmap, our aim is to integrate trend analysis, the regulatory framework, and sector standards, as well as the updated assessment of the most relevant sustainability risks and opportunities for the company. We will also incorporate the participation of our business units and corporate functions in defining ESG objectives, KPIs, and priorities that align with the corporate strategy and enable continuous monitoring. This approach will allow us to align our future actions with Grenergy's strategic goals and with the expectations of our stakeholders, further advancing the cross-functional integration of sustainability.

The ESG Roadmap 2024-2026

Our sustainability roadmap is structured across four levels that move from the strategic to the operational: dimensions, levers, objectives, and actions.



6
Dimensions

Six main dimensions that integrate the priority sustainability areas: climate change, environment, people, value chain, sustainable finance, and innovation and corporate governance.

17
Levers

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

44
Commitments

- **Climate Change:** Achieve Net Zero emissions (Scopes 1, 2, and 3) by 2040
- **Environment:** Attain a positive biodiversity footprint.
- **People:** Implement actions derived from the employee climate survey and promote diversity across all our geographies.
- **Value Chain:** Mitigate ESG risks in the supply chain and create new sustainable solutions focused on resource efficiency and responsible innovation, with concrete lines of action on human rights, emissions, anti-corruption, and traceability.
- **Sustainable Finance and Innovation:** Invest more than 90% of our CAPEX in activities aligned with the EU Taxonomy.
- **Corporate Governance:** Successfully report on sustainability matters in accordance with the CSRD, update the ESG risk map by integrating it into the global risk map, and strengthen internal control.

117
Actions

Each commitment is associated with specific actions that are developed and carried out by different areas of the company. These actions are designed to achieve the established targets and are aligned with progress toward our sustainability commitments.

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Meeting the 2025 objectives

CLIMATE CHANGE

- Development of the Climate Change Policy
- Update of the decarbonization plan to formalize emission-reduction targets in accordance with the CSRD

ENVIRONMENT

- Development of the Biodiversity Policy
- Preparation of the biodiversity-related risk-management report in line with TNFD

PEOPLE

- Development of the "Grenergy Employer Branding" strategy
- Development of a corporate volunteering plan

CORPORATE GOVERNANCE

- Preparation of the 2024 Sustainability Report in response to the CSRD
- Update of the ESG risk map
- Progress on the Internal Control System for Non-Financial Information

The terms of senior management incentive plans are approved and updated by the Board of Directors.

0.10 Material impacts, risks and opportunities and their interaction with strategy and business model [SBM-3]

As part of the preparation of our materiality analysis carried out in 2024, we assessed the most relevant current and future impacts, risks, and opportunities for our business model, value chain, strategy, and decision-making processes, adapting our approach to an evolving environment.

Current changes

Regulatory developments, growing interest in sustainable options, and increased resource availability strengthen operational continuity and support revenue diversification, including services related to energy storage.

Expected effects

The evolution of the global energy landscape, geopolitical tensions, and decarbonization objectives will significantly influence our long-term strategy. We expect these dynamics to lead us to reinforce the efficiency of our value chain, reduce dependence on limited resources, incorporate recycled materials, and continue advancing the implementation of our 2040 roadmap.

The material impacts we have identified are closely linked to our strategy and business model, focusing on the efficiency and sustainability of our operations, particularly in solar-energy and storage projects. These impacts include both benefits such as reducing our carbon footprint and challenges such as resource management and the infrastructure required for energy generation and storage. Our strategy addresses these impacts through technological innovation, improved operational efficiency, and the integration of energy-storage solutions..

At Grenergy, our energy-generation and storage activities, as well as our commercial relationships with suppliers, generate outcomes aimed at minimizing negative effects and maximizing social and environmental benefits. Responsible management of our supply chain is equally essential to ensuring the long-term sustainability of our operations.

As of the date of this report, we have not quantified the current financial impact of the material risks and opportunities on our financial position, performance, or cash flows, nor have we identified which of them could pose a significant risk of material adjustment to future financial statements, as their quantification is not a strategic priority under the current context. We will conduct this assessment in future reporting cycles as part of our risk- and sustainability-management processes.

We do not yet have a comprehensive analysis of the resilience of our strategy and business model in relation to material impacts, risks, and opportunities. We intend to carry out this assessment in the coming years, incorporating financial, governance, and social dimensions, as well as qualitative and quantitative analyses in line with the time horizons defined in the “Time Horizons” section under *[BP-2] Information on specific circumstances.*

Our strategy and business model are designed to effectively manage material risks and capture opportunities. In addition to the material topics linked to the CSRD thematic areas and our company-specific IROs, the double materiality assessment identified other relevant topics:

- RESPONSIBLE TAXATION AND TRANSPARENCY
- ECONOMIC-FINANCIAL PERFORMANCE AND GREEN FINANCING
- CYBERSECURITY AND INFORMATION SECURITY

Although these topics are relevant from a governance perspective, we consider that they do not have a significant short- or medium-term impact.

In the specific chapters, we indicate the material IROs corresponding to each block and provide full disclosures according to our materiality criteria. For the chapters that, following the transitional provisions of the CSRD, are not fully included in this report, we present the relevant IROs in a consolidated manner in the table below. We also include additional information on the management of these topics in section *[G1-2] Supplier Relationship Management and in Annex II on local communities.*

TOPIC	SUB TOPIC	IROs[1]
S2 -WORKERS IN THE VALUE CHAIN	Working conditions	• (I -) Potential impact of non-compliance with labor regulations • (I +) Strengthening labor relations and decision-making through the implementation of effective and participatory social dialogue • (I -) Potential impact of the lack of attractive social benefits and work-life balance measures on the maintenance of human capital • (I -) Increase in the number of accidents affecting Grenergy's contractors • (R) Risk of a high turnover rate • (O) Improved economic and social conditions for workers across the value chain • (O) Strengthening workers' rights and improving representation through freedom of association and the creation of works councils • (O) Improvement of working conditions and wages through collective bargaining • (R) Increased legal requirements for health and safety on projects • (O) Decrease in the accident rate in plant supply processes due to increased legislation
	Equal treatment and opportunities for all	• (I +) Strengthening social reputation • (I +) Promoting education and development through training programs and courses • (I -) Difficulty in adapting the company's facilities to be fully accessible to people with disabilities • (I +) A well-structured compliance department and robust anti-violence and anti-harassment policies • (I +) Enhancing labor inclusion and diversity
	Other work-related rights	• (I -) Lack of response to the increasing legislative requirements on human-rights due diligence in the supply chain • (I –) Lack of diversification of solar panel suppliers • (I +) Encouraging the hiring of local personnel and suppliers with minimum social safeguards in terms of respect for and protection of human rights • (R) Increased legislative requirements for human rights due diligence • (R) Legal restrictions on the contracting of solar panel suppliers • (R) Increased difficulty in neutralizing cyber-attacks due to their sophistication
S3 - AFFECTED COMMUNITIES	Communities' economic, social and cultural rights	• (I +) Contribution to the well-being of local communities through social initiatives and sustainable development projects. • (I +) Promoting access to food for local communities through food support programs • (I +) Improved access to safe drinking water and sanitation for local communities • (I -) Decrease in socioeconomic activity in the areas where Grenergy ceases to operate • (R) Failure to improve the safety and well-being of local communities can lead to social conflict, opposition to projects, and regulatory delays
	Rights of indigenous peoples	• (I +) Encouraging community participation processes that include the promotion of free, prior, and informed consultation activities, as well as the implementation of social inclusion actions • (I -) Insufficient implementation of preservation and education initiatives for the protection and promotion of the cultural rights of indigenous peoples • (O) Government policies and regulations that promote respect for and support the self-determination of indigenous peoples, requiring companies to conduct consultations and collaborations in project development.
	Communities' civil and political rights	• (I +) Promoting freedom of assembly and community organizing to address local concerns • (I -) Detection of potential cases of human rights violations through an adequate human rights policy aligned with the due diligence process at the company level for identification, evaluation, and, if necessary, mitigation measures • (R) Difficulty entering markets with strong social pressure from local communities requesting higher standards

[1] *Although we have not updated the IROs from the previous financial year, we have reformulated the nomenclature to improve the clarity and comprehensibility of the report.*

0.11 Description of the processes to identify and assess material impacts, risks and opportunities [IRO-1]

Double Materiality Analysis

In 2023, we updated our double materiality assessment to incorporate impact materiality, and in 2024, the process included a review of the IROs from a double materiality perspective, aligning with the CSRD and ESRS standards and incorporating the topics, subtopics, and sub-subtopics required by European regulation.

In this review, we expanded stakeholder participation through more detailed interviews and questionnaires, strengthening the connection between impacts, risks, and opportunities. The time horizons considered in the IRO analysis are described in the "Time Horizons" section under [BP-2] Information on specific circumstances.

In the 2025 report, we retain the list of material IROs and the double materiality assessment, with no changes compared to the previous reporting period. However, we are currently updating the risk-related IROs, the results of which will be reflected in the next reporting cycle and will form the basis for updating the double materiality analysis in 2026.

We conduct the identification of IROs jointly, ensuring methodological consistency and promoting an integrated double materiality approach. We understand that identified impacts and dependencies may give rise to both risks and opportunities. Some impacts may translate into financial risks—such as regulatory penalties, operational disruptions, or additional costs—while certain dependencies may generate opportunities, for example through improved resource efficiency or the development of sustainable practices.

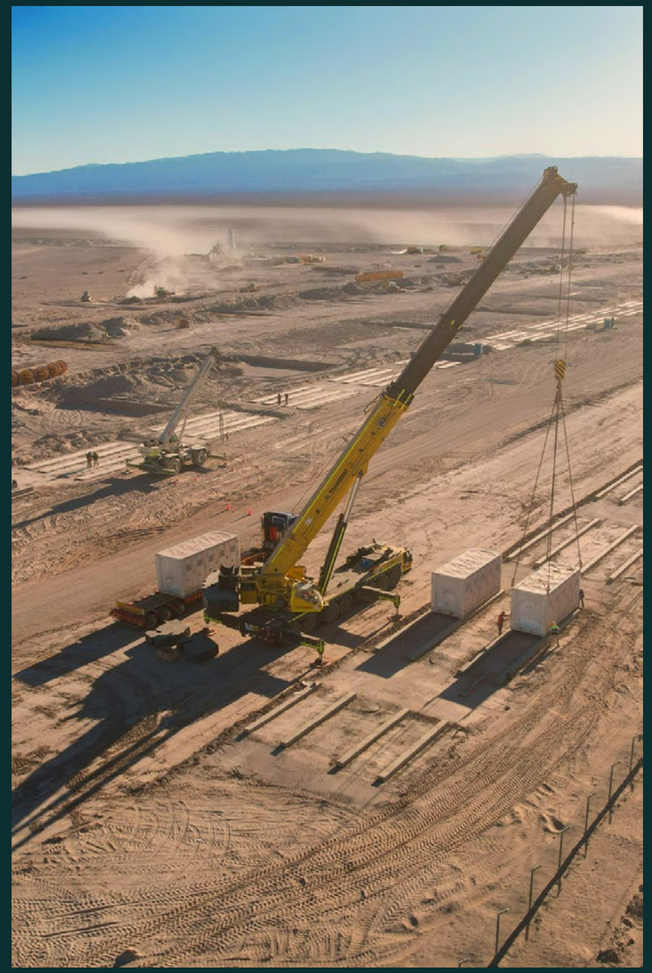
The direct impacts we analyze are those arising from our activities and commercial relationships, covering environmental, social, and economic aspects, with particular focus on biodiversity, climate change, and resource use. We also identify impacts related to our suppliers through assessments of their environmental and social performance, considering the origin of materials, compliance with international standards, and transparency in their practices. We evaluate all stages of our activities, focusing on the regions where we operate, considering the presence of local communities, specific regulatory frameworks, and areas of high ecological value, prioritizing the most significant impacts and risks.

Regarding risks, in the initial analysis we identified and evaluated them theoretically and individually, considering operational, regulatory, market, environmental, social, supply-chain, and technological factors. Our sustainability team, together with internal departments, conducted a preliminary identification of risks and opportunities, taking into account market trends, regulatory developments, technological innovation, and operational efficiency. In the 2025 update, we aligned the ESG risk-analysis methodology with that used in the company's global risk analysis.

We are currently advancing in the integration of sustainability-related risks and opportunities into our risk-management system, with the objective of progressively increasing their consideration in line with strategic risks and updating the corporate risk map in an integrated manner. This will enable periodic monitoring and their gradual incorporation into strategic and operational plans, in line with our roadmap under the ESG Roadmap 2024-2026.

For the evaluation of IROs, we apply the double materiality methodology defined by EFRAG, analyzing likelihood, magnitude, and the nature of effects based on historical trends, operating conditions, impacts on different types of capital, and temporal and geographical scope, as well as the stakeholders affected. This multidisciplinary analysis, involving the sustainability, operations, finance, and legal teams, was documented in matrices, providing a robust foundation for the prioritization of IROs and their integration into the corporate strategy.

In 2025, the material IROs remain unchanged from the previous reporting period and, consequently, no update has been made to the double materiality analysis



Elena 446 MW + 3.5 GWh hybrid plant, Chile

Gran Teno 200MW PV Plant, Chile

Impact Materiality ("inside-out")

From an impact perspective, our analysis focused on the effects that our activities generate on the economy, the environment, and people. For each impact, we evaluated the following criteria, drawing on available historical data, estimates, and expert input:

SEVERITY,

considering scale, scope, and irremediability.

LIKELIHOOD,

in the case of potential impacts.

STRATEGIC RELEVANCE,

to prioritize the impacts most significant for our stakeholders.

Financial Materiality("outside-in")

In parallel, we incorporated the **financial perspective**, analyzing the impacts, risks, and opportunities that may affect our economic performance. We examined operational, regulatory, macroeconomic, and market factors, applying criteria of financial magnitude, likelihood, and time horizon. This perspective is integrated into the development of our sustainability risk map.

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We classify IROs using a systematic methodology based on ESRS principles, according to their **type** (positive or negative) and **origin** (internal or external). The identification of topics was structured across three levels::

AGNOSTIC LEVEL

Cross-cutting sustainability topics relevant to all companies, based on international frameworks and references, ESG ratings, Law 11/2018 on non-financial reporting, and the NFRD.

SECTOR LEVEL

Topics relevant to the renewable-energy sector, based on benchmarks and macro-trend analyses (IRENA, Deloitte, WEF, BCG, GIH).

COMPANY LEVEL

Topics specific to our internal policies, the ESG Roadmaps 2021–2023 and 2024–2026, operational procedures, and the characteristics of our activities.

To validate the process, we consulted both internal and external stakeholders. Internally, we held meetings with different teams to review assigned impacts and ensure they accurately reflected our operational reality, supplemented by questionnaires that assessed material topics from both perspectives of double materiality, combining qualitative and quantitative information. Externally, we engaged with analysts, suppliers, and local community leaders through meetings and questionnaires, gathering their concerns, expectations, and priorities regarding both material impacts and financial factors that may affect us. For more information on our stakeholder engagement, see section *[SBM-2] Stakeholder Interests and Views.*

We integrated these criteria with a qualitative evaluation of IROs throughout decision-making processes, taking into account changes in environmental, regulatory, and market conditions across all our operations, commercial relationships, and relevant geographies. We assigned weightings to the parameters used for evaluation and calculated final averages that served as the basis for selecting material topics. This process was validated through consultations with internal departments and key stakeholders, ensuring alignment with our strategic sustainability objectives.

The results of this analysis were **communicated to our governing, management, and supervisory bodies** to ensure awareness of stakeholder interests and concerns related to our activities. The final prioritization of material topics was **validated internally and approved by the Board of Directors**, and their monitoring is carried out through internal controls. For more information, see section *[GOV-5] Risk Management and Internal Controls for Sustainability Disclosure.*

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0.12 Disclosure Requirements in ESRS covered by the undertaking's sustainability statements [IRO-2]

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We have prepared this report in accordance with the ESRS standards issued by the European Financial Reporting Advisory Group (EFRAG), with the objective of standardizing sustainability information and aligning it with financial information to meet the needs of our stakeholders.

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

The consolidated annual financial statements for fiscal year 2025 are incorporated by reference into this report, enabling a more comprehensive understanding of the company's activities and operations..

We also follow internationally recognized standards endorsed by the European Standardization System, including the following frameworks:

Quality Management

ISO 9001

Our quality management system is implemented and certified for the construction and operation of the plants in Spain.

Environmental Management

ISO 14001

Environmental management is implemented and certified for the construction and operation of the plants in Spain.

Carbon footprint verification

ISO 14064

Used to measure and verify greenhouse gas emissions, applicable to all the countries where we operate.

Occupational Health and Safety Management

ISO 45001

All our processes and policies related to workers' health and safety are implemented and certified for the construction and operation of the plants in Spain, in accordance with the applicable legislation and international standards.

The data and processes used to prepare our sustainability reports are externally verified. The carbon footprint for 2025 will be verified in accordance with the criteria established in the ISO 14064 standard during 2026. We conduct this verification annually to ensure that our carbon-footprint measurement and reporting processes comply with international standards. In addition, compliance with ISO 14001 has been externally verified, demonstrating that our environmental management systems are aligned with the international requirements established by the standard.

In addition, the impacts, risks, and opportunities (IROs) included in this report correspond to those identified as materially significant through the process described in section *[IRO-1] Description of the process to identify and assess significant impacts, risks, and opportunities*. We have followed the ESRS 1 guidelines regarding the determination of material topics to be disclosed. In particular, the reported information is aligned with the material topics that were assessed, taking into account both financial relevance and effects on the environment and stakeholders, in accordance with the double-materiality approach.

Furthermore, following this analysis, we identified our material topics, which align with the CSRD in the following manner:

Greenriders 2025, Colombia

MATERIAL TOPICS	CSRD TOPIC ALIGNMENT	CSRD SUBTOPIC ALIGNMENT
Climate change mitigation and adaptation	E1 – Climate change	Climate change mitigation Climate change adaptation Energy
Conservation and restoration of biodiversity and ecosystems	E4 – Biodiversity and ecosystems	Direct drivers of biodiversity loss Impacts on ecosystem extent and condition Impacts on species status
Circular economy and efficient management of resource use and waste	E5 – Resource use and circular economy	Resource inputs, including resource use Resource outputs related to products and services Waste
Contribution to the development and engagement of local communities	S3 – Affected communities	Economic, social, and cultural rights of communitiesCivil and political rights of communitiesRights of indigenous peoples
Diversity, equality, and inclusion	S1 – Own workforce	Equal treatment and opportunities for all
Attraction, development, and retention of human capital	S1 – Own workforce	Working conditions
Sustainable supply chain	S2 – Workers in the value chain	Equal treatment and opportunities for all Other work-related rights
Respect for and protection of human rights	Workers in the value chain	Working conditions – Respect for and protection of human rights
Good governance and fair corporate conduct	G1 – Business conduct	Corporate culture Whistleblower protection Anti-corruption and bribery
Financial and non-financial risk-management systems	G1 – Business conduct	Supplier relationship management, including payment practices

Following the double materiality analysis carried out for the reporting period, we have determined that topics related to consumers and end users are not material for our company. This conclusion is based on the nature of our activity, which focuses on the development, construction, and operation of renewable-energy projects, with limited interaction with individual consumers and a relationship primarily with large operators in the electricity market.

Likewise, in our double materiality analysis we concluded that pollution (ESRS E2) and water and marine resources (ESRS E3) are not material, as the direct and indirect environmental impacts identified fall below the defined materiality threshold and do not generate significant effects on water resources or marine ecosystems. For this reason, we disclose information on these matters in a detailed manner in our sustainability reporting.

The topics we report are summarized in the table on the right.

TABLE 05. LIST OF DISCLOSURE REQUIREMENTS

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

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

ENVIRONMENTAL TAXONOMY

01

Greenriders 2024,
Patagonia, Chile

1.1 Regulatory context

The European Green Deal was conceived as a strategy to transform the European Union into a fair and prosperous society with a modern, efficient, and competitive economy, aiming to achieve net-zero greenhouse gas emissions by 2050.

To advance toward this objective, a regulatory framework was established that includes the Sustainable Finance Action Plan, designed to redirect investments toward sustainable projects, manage financial risks linked to climate change and other environmental and social factors, and promote transparency and long-term planning in economic activity.

As part of this framework, we follow Regulation (EU) 2020/852 on Taxonomy, adopted in June 2020, which complements the CSRD and other regulations aimed at promoting sustainable finance. This classification system is intended to foster private investment in sustainable activities and contribute to a climate-neutral economy. Delegated Regulation (EU) 2026/73 allows companies to voluntarily apply, starting in 2025, new criteria for presenting Taxonomy information, with the aim of simplifying and clarifying requirements. However, for this reporting year, we maintain a consistent approach compared to the previous year, preserving methodological coherence and the comparability of the information disclosed, while progressively integrating regulatory developments into our compliance roadmap.

The Taxonomy establishes common criteria for assessing the sustainability of economic activities

The Taxonomy establishes common criteria for assessing the sustainability of economic activities, identifying those that contribute significantly to the six environmental objectives of the EU: climate change mitigation and adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems.

This requires assessing how business activities contribute to sustainable development and create value not only for society as a whole but also for the various stakeholder groups.

Huambos wind farm environment, Peru

Evaluación de la taxonomía de Grenergy

The analysis begins by identifying whether an activity falls within those considered eligible under the EU Taxonomy. Eligible activities are understood as those that can contribute to one or more of the environmental objectives defined by the European Union (EU).

Once eligibility is determined, the next step is to assess whether the activity is aligned with the Taxonomy. To do so, each activity must meet three requirements:

Contribute substantially to at least one of six environmental objectives

Do No Significant Harm to the other five environmental objectives established, "Do No Significant Harm" (DNSH)

To have mechanisms to comply with minimum social safeguards

Assessing these steps requires analyzing compliance with the technical screening criteria specific to each activity and their associated indicators.

In addition to verifying eligibility and alignment, it is necessary to report how and to what extent our activities are linked to environmentally sustainable economic activities. To this end, key performance indicators (KPIs) are established relating to turnover, capital expenditures (CapEx), and operating expenditures (OpEx), which non-financial companies are required to disclose.

Evaluation process of Grenergy's taxonomy

01
Identification and analysis of eligible economic activities

02
Substantial contribution criterion

03
No Significant Harm Criterion (DNSH)

04
Minimum Social Safeguards Criteria

05
Methodology for calculating the financial KPIs

1.2 Identification and analysis of eligible activities

After analyzing our portfolio in accordance with Delegated Regulation (EU) 2021/2139, we identified four activities included in the EU Taxonomy that appear in both Annex 1 (Mitigation) and Annex 2 (Adaptation), indicating that they meet the eligibility criteria for both climate objectives.

Our portfolio is centered on activities related to climate-change mitigation and adaptation. In line with our specific objectives, we verified that the activities related to electricity generation (4.1 and 4.3), electricity storage (4.10), and the installation, maintenance, and repair of renewable-energy technologies (7.6) are considered aligned with Mitigation, due to their contribution to reducing greenhouse-gas emissions.

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

Contribution Climate change mitigation

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

1.3 Alingment analysis

To carry out the alignment assessment, we considered four activities that are eligible under the climate-change mitigation objective, following the criteria established in Annex I of the Climate Delegated Regulation.

Escuderos 200MW PV plant, Cuenca, España

ACTIVITY 01

Electricity generation by photovoltaic solar technology (4.1)

Substantial contribution criterion:

Electricity generation using solar photovoltaic technology makes a significant contribution to climate-change mitigation. This technology helps reduce greenhouse-gas emissions by replacing fossil-fuel-based energy sources with clean energy.

No Significant Harm Criterion (DNSH):

DNSH 2	Climate change adaptation	In our TCFD Report on Climate-Related Risks and Opportunities, we analyze the relevant climate risks that could affect our activities, covering both physical risks—such as flooding and heat stress—and transition risks, including technological, resilience, and market-related aspects. To address these risks, we have implemented adaptation measures that include scenario-based assessments and infrastructure improvements in our solar and wind farms, with the aim of strengthening their resilience to extreme weather events. These actions are carried out without affecting the other environmental objectives of the EU Taxonomy and are recorded within our climate-governance framework.
DNSH 3	Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4	Transition to a circular economy	We continuously monitor waste generation at our facilities and use photovoltaic panels that comply with current circular-economy regulations. Our operational processes are designed in line with circular-economy principles, prioritizing the reuse and recycling of materials whenever feasible.
DNSH 5	Pollution prevention and control	Not applicable.
DNSH 6	Protection and restoration biodiversity and ecosystems	We carry out environmental impact assessments (EIAs) in accordance with Directive 2011/92/EU or, when not required, we conduct voluntary studies for each project. In addition, we follow the mitigation hierarchy to prevent, reduce, restore, or compensate impacts on biodiversity. All our projects are developed in line with environmental-protection criteria, and we apply a biodiversity strategy that includes the identification, monitoring, and mitigation of impacts on ecosystems throughout their lifecycle.

ACTIVITY 02

Electricity generation from wind power (4.3)

Substantial contribution criterion:

Similar to solar energy, wind energy plays an important role in climate-change mitigation. We currently have one wind farm in operation. Electricity generated through wind turbines does not produce direct greenhouse-gas emissions, thereby replacing energy sources that rely on fossil fuels.

No Significant Harm Criterion (DNSH):

DNSH 2	Climate change adaptation	We periodically assess vulnerability to climate risks and implement adaptation measures that strengthen the resilience of equipment against extreme events, contributing to the continuity of the facility's performance.
DNSH 3	Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4	Transition to a circular economy	In the operating wind farm, we apply maintenance and equipment-management practices that optimize asset lifespan and facilitate repair, replacement, and material recovery at the end of the lifecycle.
DNSH 5	Pollution prevention and control	Not applicable.
DNSH 6	Protection and restoration biodiversity and ecosystems	We carry out environmental impact assessments (EIAs) to prevent the installation of wind farms from having negative effects on biodiversity. In addition, we follow a hierarchy of measures to avoid and reduce impacts.

Huambos Wind Farm, Peru

Elena 446 MW + 3.5 GWh hybrid plant, Chile

ACTIVITY 03

Electricity storage (4.10)

Substantial contribution criterion:

Electricity storage is essential for the integration of intermittent renewable sources, such as solar and wind, into the power system. Its contribution to climate-change mitigation is indirect, as it enables a more efficient and reliable use of clean energy. Proper management of climate risks and the identification of new opportunities have strengthened our adaptive capacity, supporting the diversification of our business portfolio through investments in innovative technologies such as electricity storage.

No Significant Harm Criterion (DNSH):

DNSH 2	Climate change adaptation	In line with Annex A of the EU Taxonomy, we update our global risk map every year, incorporating an assessment of both acute and chronic climate risks, as well as the physical risks associated with extreme events. Although we do not yet have a formal climate-risk management system, this process allows us to identify vulnerabilities and apply adaptation measures in our operations, such as implementing resilient infrastructure.
DNSH 3	Sustainable use and protection of water and marine resources	Not applicable.
DNSH 4	Transition to a circular economy	The storage batteries we use are designed to enable easy disassembly, repair, and recycling, allowing for the recovery of essential materials such as lithium, cobalt, and nickel. In addition, their modular and standardized design helps reduce waste by extending the lifespan of components and improving traceability, in compliance with Directive 2008/98/EC and the requirements of the Batteries Regulation (EU) 2023/1542.
DNSH 5	Pollution prevention and control	Not applicable.
DNSH 6	Protection and restoration biodiversity and ecosystems	We carry out environmental impact assessments (EIAs) in accordance with Directive 2011/92/EU or, when not mandatory, we conduct voluntary studies for each project. In addition, we follow the mitigation hierarchy to prevent, reduce, restore, or compensate impacts on biodiversity. All our projects are developed in line with environmental-protection criteria, and we apply a biodiversity strategy that includes the identification, monitoring, and mitigation of impacts on ecosystems throughout their lifecycle.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

ACTIVITY 04

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

Substantial contribution criterion:

This activity directly supports the expansion and efficient operation of renewable-energy technologies, contributing to climate-change mitigation. It is essential for ensuring the proper functioning of solar and wind installations, as well as energy-storage systems. In addition, operation and maintenance (O&M) activities help extend the lifetime of equipment, reducing the need to manufacture, transport, and dispose of new components, thereby significantly decreasing associated environmental impacts.

No Significant Harm Criterion (DNSH):

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

1.4 Minimum safeguards

For an activity to meet the Taxonomy alignment criteria, in addition to making a substantial contribution and not causing significant harm to the other five objectives, it must comply with certain minimum safeguards.

According to the Treaty on European Union and the Charter of Fundamental Rights of the EU, there are fundamental values that Member States must respect, including human dignity, equality, the rule of law, anti-corruption efforts, fair competition, and human rights. These principles are mandatory for both Member States and companies operating within the European Union.

At Grenergy, our practices align with the OECD Guidelines for Multinational Enterprises, the eight core standards of the International Labour Organization (ILO), and the United Nations Guiding Principles on Business and Human Rights. Through our sustainability management, we seek to comply with these international guidelines, promoting responsible practices in areas such as human rights, environmental protection, working conditions, anti-corruption, and fair competition. We also promote fiscal responsibility and ensure mechanisms are in place for any affected person to submit complaints, integrating these principles across all our operations.

Tucanes Project, Colombia

Local communities, Huambos, Peru

In doing so, we promote business practices that not only meet the most stringent sustainability standards but also reflect our commitment to social responsibility and respect for human rights. We also maintain a Compliance Manual, a Whistleblowing Channel, and a Code of Conduct that establishes zero tolerance for any form of corruption, breaches of fair competition, or violations of laws and regulations. Our Code of Conduct also underscores zero tolerance for infringements of antitrust legislation and fair-competition principles

Among the policies and documents that help ensure compliance with these minimum safeguards are:

01
General Sustainability Policy

02
Code of Conduct

03
Supplier Code of Conduct

04
Human Rights Policy

05
Compliance Manual

06
Purchasing Policy

07
Fiscal Policy

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

1.5 Methodology for calculating financial KPIS

We have focused our analysis exclusively on the climate-change mitigation objective, even though our activities could also contribute to the adaptation objective.

We made this decision to avoid any risk of double counting in the calculation of financial indicators, reinforcing transparency and consistency in our assessment. In accordance with the requirements of the EU Taxonomy, we disclose the three mandatory KPIs:

Turnover (INCN)

Capital Expenditures (CapEx)

Operating Expenses (OpEx)

We have calculated the eligible and aligned turnover in accordance with Article 8(2)(a) of Regulation (EU) 2020/852. The numerator includes revenue from solar and wind electricity generation and energy storage in 2025, as well as income derived from the sale of assets related to these technologies. The denominator corresponds to the total net turnover for the same period. The net turnover amount is disclosed in Note 4 of the consolidated financial statements for fiscal year 2025

We have calculated the proportion of eligible and aligned CapEx under Article 8(2)(b) of the same regulation by dividing the CapEx associated with solar and wind electricity-generation products and services (numerator) by total CapEx (denominator), including additions to tangible and intangible assets during the year, as well as those arising from business combinations, such as property, plant and equipment, intangible assets, investment property, and leases.

Similarly, we have calculated the eligible and aligned OpEx in accordance with Article 8(2)(b) of Regulation (EU) 2020/852, as the proportion of OpEx considered sustainable in 2025 (numerator) divided by the company's operating costs (denominator). This includes non-capitalized direct R&D costs, building renovation, short-term leases, maintenance and repairs, and direct expenses related to the operation of property, plant and equipment.

In line with Annex 1 of Delegated Regulation (EU) 2021/2178, we disclose the three required KPIs: turnover, CapEx, and OpEx.

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

1.6 Results

SUMMARY OF RESULTS	VOLUME OF BUSINESS				CAPEX				OPEX			
	2025		2024		2025		2024		2025		2024	
	M€	%	M€	%	M€	%	M€	%	M€	%	M€	%
Eligible and aligned (A1)	**698,038**	**100**	**531,580**	**100**	**647,039**	**100**	**648,127**	**100**	**24,213**	**96**	**16,104**	**96**
4.1 Electricity generation by photovoltaic solar technology	687,729	99	520,501	98	441,524	68	647,729	100	18,757	75	11,790	70
4.3 Generation of electricity from wind energy	5,595	1	7,089	1	0	0	0	0	1,485	6	863	5
4.10 Electricity storage	0	0	0	0	205,515	32	398	0	0	0	0	0
7.6 Installation, maintenance and repair of renewable energy technology	4,714	1	3,990	1	0	0	0	0	3,971	16	3,451	21
Eligible and not aligned (A2)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
4.1 Electricity generation by photovoltaic solar technology	0	0	0	0	0	0	0	0	0	0	0	0
4.3 Generation of electricity from wind energy	0	0	0	0	0	0	0	0	0	0	0	0
4.10 Electricity storage	0	0	0	0	0	0	0	0	0	0	0	0
7.6 Installation, maintenance and repair of renewable energy technology	0	0	0	0	0	0	0	0	0	0	0	0
Eligible (A1+A2)	**698,038**	**100**	**531,580**	**100**	**647,039**	**100**	**648,127**	**100**	**24,213**	**96**	**16,104**	**96**
Not Eligible (B)	**0**	**0**	**0**	**0**	**3,397**	**1**	**623**	**0**	**960**	**4**	**666**	**4**
TOTAL	**698,038**	**100**	**531,580**	**100**	**650,436**	**100**	**648,750**	**100**	**25,173**	**100**	**16,770**	**100**

VOLUME OF BUSINESS	**100 %**	Eligible and aligned
CAPEX	**100 %**	Eligible and aligned
OPEX	**96 %**	Eligible and aligned

In this reporting year, we reviewed the calculation of the Taxonomy OPEX denominator after conducting a more granular analysis, which allowed us to exclude certain items that did not meet the definition established in Delegated Regulation (EU) 2021/2178.

As a result of this methodological review, the KPI corresponding to 2024 has been recalculated using the new denominator value, increasing from 45% to 96%.

Annex VII provides detailed information on the activities that have been classified as sustainable under the EU Taxonomy, specifying the level of eligibility and alignment of each activity in relation to the climate-change mitigation and adaptation objectives.

	RATIO OF TURNOVER/TOTAL TURNOVER	
	that conforms to the taxonomy by objective	eligible under the taxonomy by objective
CCM	100%	100%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	PROPORCIÓN CAPEX/CAPEX TOTAL	
	that conforms to the taxonomy by objective	eligible under the taxonomy by objective
CCM	100%	100%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

	RATIO OPEX/OPEX TOTAL	
	that conforms to the taxonomy by objective	eligible under the taxonomy by objective
CCM	96%	96%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

CLIMATE CHANGE

02

Greenriders 2024,
Patagonia, Chile

Greenriders 2024, Patagonia, Chile

2.1 Decarbonization plan

TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION [E1-1]

In our ESG Roadmap 2024–2026, we define the main objectives in climate change, innovation, and social responsibility, reinforcing our commitment to achieving Net Zero by 2040.

In accordance with the definition of a Climate Transition Plan included in ESRS E1-1, we do not currently have a transition plan validated in line with the 1.5°C pathway. However, we do have a decarbonization plan integrated into our business strategy and approved by the Board of Directors in November 2025. The plan includes eight measures aimed at reducing GHG emissions (Scopes 1, 2, and 3) before 2030, supported by a technical-economic analysis that evaluates the feasibility of their progressive implementation. The plan also establishes guidelines for compensating residual Scope 3 emissions, through a 90% reduction in emissions and the compensation of the remaining 10%, the purchase of carbon credits, and the implementation of a specific Scope 3 strategy aimed at reducing indirect emissions throughout the value chain.

Among the key decarbonization levers for Scope 1 are the electrification of the management fleet and construction vehicles, the use of low-emission generators, and the installation of charging points at our plants. For Scope 2 emissions, we promote the consumption of 100% renewable electricity at our offices in Madrid and Santiago de Chile and the registration of all operating plants in I-REC/GdO certification systems.

For Scope 3, we will strengthen collaboration with suppliers on their reduction plans—especially those related to panels and batteries—while also compensating emissions associated with business travel.

Our decarbonization plan includes an assessment of the capital expenditures (CapEx) required to implement the mitigation measures, primarily covering fleet electrification, the installation of charging infrastructure, and the registration of plants in renewable-energy certification systems. These investments are classified as transition CapEx and are complemented by the core CapEx that, given our business model, is aligned with the EU Taxonomy for climate-change mitigation under Delegated Regulation (EU) 2021/2178. The plan also includes the quantification of operating expenditures (OpEx) associated with the implementation of mitigation measures, including the leasing and operation of electric fleets, the procurement of certified renewable electricity, the maintenance of the implemented measures, and the compensation of emissions derived from business travel. These costs are reflected in the annual financial planning and detailed by measure in the implementation section of the plan.

Respecto a los planes de CapEx y OpEx, el CapEx se encuentra alineado con la Taxonomía Europea

Locked-in emissions are concentrated primarily in key assets within our value chain, such as vehicle fleets, machinery, and in house generators.

These emissions could hinder the achievement of our Scope 3 emission-reduction objectives within the timeframe of the decarbonization plan, as a relevant portion cannot be reduced in the short term due to technological and economic limitations. This could result in deviations from the expected trajectory and increase transition risk.

We consider this to be a medium-level risk, highly dependent on external factors such as technological developments within the sector, the cost of low-carbon solutions, and the regulatory framework. To mitigate this risk, we seek to prioritize suppliers with strong environmental practices in their value chains and we calculate our carbon footprint on a semi-annual basis.

With regard to CapEx and OpEx plans, CapEx is aligned with the European Taxonomy, as our investments are directly linked to renewable-energy generation and inherently contribute to the climate-change mitigation and adaptation objectives established in Delegated Regulation (EU) 2021/2139. In relation to OpEx, we are implementing a specific plan to strengthen its alignment, in coordination with the finance department, through the disaggregation of the main budget items to analyze them at a macro level and evaluate their correspondence with the Taxonomy criteria. Furthermore, we do not carry out activities related to coal, oil, or gas, as our business model is fully centered on renewable energy..

As a company, Grenergy is not excluded from the reference parameters established in Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020, which supplements Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to the minimum standards applicable to EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks. We remain aligned with these reference parameters.

The decarbonization plan has been approved by the governing, management, and supervisory bodies, enabling its integration into the overall corporate strategy. As of 2025, we have not yet made progress and will continue throughout 2026 in implementing the actions defined in the plan, such as the electrification of the management-fleet vehicles, the registration of plants in the I-REC system, and other mitigation measures aimed at reducing emissions, as well as improvements in the supply chain and the planning of sustainable investments, as detailed in section [E1-3] Actions and resources related to climate-change policies. Although Grenergy does not have a formal financial plan specifically dedicated to the decarbonization plan, our climate-change, innovation, and social-responsibility objectives promote alignment with our corporate purpose and with the goal of reducing the company's emissions by 2040. Investment in emerging technologies, such as energy storage, and expansion into new markets (the United Kingdom, the United States, Italy, and Poland) strengthen operational continuity and enhance our capacity to adapt to sector trends.

CLIMATE RISK AND OPPORTUNITY ANALYSIS (TCFD)

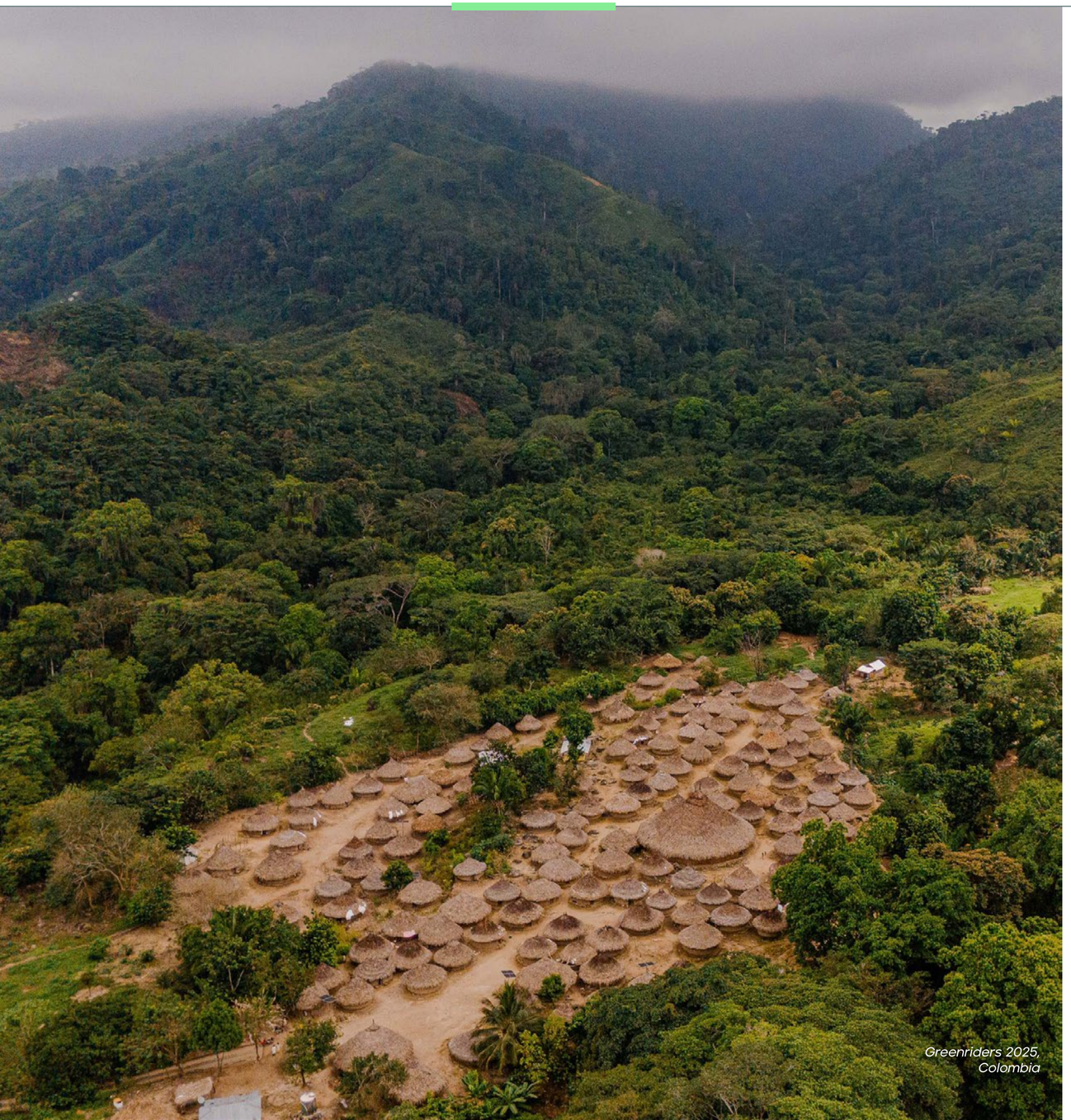
Although we do not currently have a formal resilience analysis, our climate-related risk and opportunity assessment serves as a basis for evaluating the vulnerability and adaptive capacity of key renewable-energy production assets. The analysis focused primarily on photovoltaic plants, partially considering wind farms, while excluding other upstream and downstream activities in the value chain.

The study covers operations and projects under development in Argentina, Chile, Colombia, Spain, Mexico, and Peru, selected due to their strategic relevance within our current and future portfolio. For this purpose, we analyzed relevant climate variables based on the location of our assets, using the IPCC's Advanced Interactive Atlas as the main source of information.

For this analysis, we used the SSP5-RCP8.5 scenario, characterized by high greenhouse-gas emissions, high economic growth, and limited mitigation policies. This scenario represents the most unfavorable pathway and enables a prudent approach, considering both optimistic and pessimistic projections (15th and 85th percentiles). The use of this extreme scenario allows us to assess severe climate impacts and strengthens our preparedness for potential adverse future conditions, reinforcing our long-term sustainability and operational continuity in the medium and long term.

Based on the Double Materiality Assessment, we identified climate-related risks and opportunities categorized into physical and transition risks, which are consistent with those included in the 2023 TCFD Report available on our website. This alignment reflects consistency between both frameworks and allows us to evaluate how different climate factors may affect our operations and strategic investment decisions.

Elena 446 MW + 3.5 GWh hybrid plant, Chile



Greenriders 2025, Colombia

Physical risks and mitigation measures

These are those arising from climate-related events that can directly affect infrastructure and operations. The main risks identified in both analyses include:

FLOODS

Description
These events occur in high-rainfall areas, such as Colombia and some regions of Peru, and can cause damage to infrastructure, interrupt production, affect electrical systems, and compromise the integrity of installations.

Mitigation measures
Planning new projects in elevated or less flood-prone locations, incorporating sustainable drainage systems, and adjusting infrastructure design to minimize impacts from extreme events.

EXTREME TEMPERATURES AND HEAT STRESS

Description
In hot regions, such as parts of Mexico and Spain, rising ambient temperatures can reduce the efficiency of solar panels and, consequently, energy production.

Mitigation measures
Implementation of panel-cooling technologies, thermal monitoring to adjust panel orientation, and issuing alerts to workers under extreme heat conditions.

TEMPERATURE VARIABILITY

Description
Extreme thermal fluctuations affect equipment durability, increase maintenance costs, and may compromise operational stability.

Mitigation measures
Integration of energy-storage systems to compensate for generation fluctuations, adaptation of cooling systems, and preventive maintenance to optimize equipment lifespan.

Evaluation criteria physical climatic risks

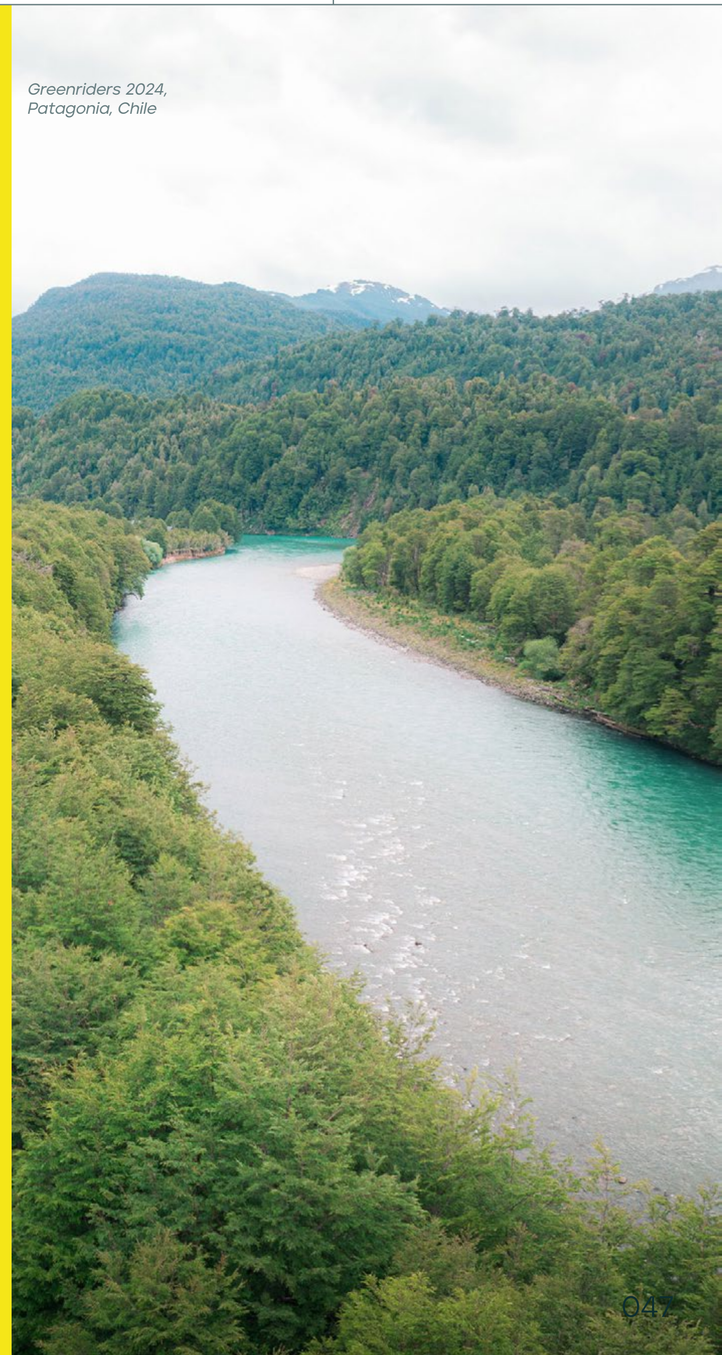
The identification phase consisted of monitoring the current and projected climatic conditions of our assets. We carried out an analysis to identify the relevant physical hazards for the different regions where our projects are located. In the future, we may consider additional risks. To do so, we applied the EU Taxonomy classification, which groups climate risks into acute (short-duration extreme events) and chronic (slow-onset and recurrent events), in accordance with Delegated Regulation (EU) 2021/2139. This approach enables a more accurate assessment of potential impacts on our assets and operations.

In 2023, we updated our climate-risk identification process, using the IPCC's high-emissions scenario SSP5-RCP8.5 to evaluate physical risks. We monitored climatic variables such as extreme temperatures, precipitation, wind, and changes in land morphology, following the guidelines of Spain's National Climate Change Adaptation Plan and the EU Taxonomy.

We incorporated region-specific risks, such as landslides in areas with high rainfall, while risks such as avalanches, glacial lake outbursts, or sea-level rise were excluded as they were not relevant to the location of our facilities.

Below, we present the table of chronic and acute climate related risks:

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



Greenriders 2024, Patagonia, Chile

We adjusted the classification established in the regulation to align it with our specific requirements and the climate scenarios of the geographies where we operate.

For chronic temperature-related risks, we excluded permafrost thawing and incorporated intensified UV radiation. For chronic water-related risks, we removed ocean acidification, sea-level rise, and saline intrusion, and included changes in relative humidity and cloud cover.

Regarding acute risks, under the wind category we added High-Level Isolated Depressions (DANAs), wet and dry microbursts, and high-impact storms. For acute water-related risks, we distinguished between intense precipitation in liquid and solid form, and removed coastal flooding and glacial lake outburst floods from the classification.

Finally, in the acute solid-mass risks category, we excluded avalanche risk. These adjustments allowed us to establish a more precise classification aligned with the climate scenarios applicable to our operations and needs.

Greenriders 2024, Patagonia, Chile

For the assessment of physical climate risks, we considered two fundamental factors:

Exposure

Refers to the presence of assets or activities in areas affected by climate risks. We used detailed geospatial information through Geographic Information System (GIS) tools, with a particular focus on Spain and the other countries where we operate.

Sensitivity

Measures the degree to which an asset or activity may be affected—positively or negatively—by climate risks. Sensitivity was evaluated using an impact scale from 1 to 5, where 5 represents the highest level of sensitivity.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

We analyzed the exposure and sensitivity of our assets and technologies using GIS tools, assessing solar, wind, and storage plants against hazards such as flooding, heat stress, and temperature variations. We also conducted materiality analyses to identify hazards with the highest potential impact and performed simulations of future climate scenarios.

After identifying climate risks, we carried out a detailed study to determine how our assets and operations could be affected. This included analyzing the location of our plants and critical infrastructure, as well as evaluating the specific characteristics of each site to determine its vulnerability to extreme weather events. Additionally, we examined the technologies used in our activities to understand their sensitivity to severe meteorological conditions.

We then simulated various climate scenarios involving high emission pathways. These simulations enable us to anticipate the potential effects of climate risks on our facilities and operations in the future.

We adopted the high-emissions scenario (RCP8.5), which allowed us to assess our exposure to both immediate risks—such as flooding or extreme temperature events—and long-term risks derived from changes in climate patterns that may affect operations and infrastructure.

Our analysis was based on IPCC projections, using Shared Socioeconomic Pathway 5 (SSP5), aligning our approach with the criteria used in IPCC reports and the recommendations set out in the EU Taxonomy.

This scenario projects a future with high economic growth and limited mitigation policies, leading to elevated concentrations of greenhouse gases. We opted to analyze the most extreme scenario to responsibly assess the most severe impacts of climate change, anticipate potential negative effects, and establish preventive actions.

After identifying climate risks, we carried out a detailed study to determine how our assets and operations could be affected

To address these risks, we implement infrastructure designs capable of withstanding flooding, incorporate available market technologies, and adopt some of the most advanced practices in the industry. We acknowledge that, due to the unpredictability of extreme events, absolute resilience cannot be guaranteed. However, we continuously work to strengthen our adaptive capacity and minimize associated risks.

Additionally, we apply cooling technologies to counteract heat stress and optimize production through energy-storage systems and advanced weather-forecasting tools, enabling more efficient and safer management of our operations under adverse climatic conditions.

Transition risks

Transition risks are related to regulatory, technological, and economic changes inherent to the decarbonization process. The risks identified, aligned with the TCFD, include:

Volatility

in the price of CO_2 equivalent credits in offset markets, with economic impacts.

Increasing

regulatory requirements regarding climate-risk analysis and management.

Intermittency

in renewable-energy generation, particularly linked to solar energy and daily variability.

Delays

in interconnection permits and other regulatory bottlenecks that may slow renewable deployment.

Slowdown

of the energy transition due to the temporary dependence on fossil fuels in crisis contexts.

The shift toward a low carbon economy and the global energy transition generate regulatory, technological, and strategic challenges. The growing adoption of renewable energies, such as solar and wind, requires grid flexibility and storage capacity to balance supply and demand.

At Grenergy, we address these risks through technological diversification, evaluating investments in energy-storage systems and exploring other emerging clean-energy technologies to reduce dependence on specific technologies and strengthen the resilience of our operations against market and regulatory changes.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

Gran Teno 200 MW PV plant, Chile

For transition risks, we adopted a low-emissions scenario-based approach. This analysis considers regulatory, technological, and market changes, drawing on sources such as BNEF NEO, the IEA World Energy Model, and projections from Aurora Energy Research. We also identified opportunities through geographic diversification and expansion into markets such as the United States, Germany, and other European countries, as well as regions with renewable-energy incentives such as Chile and Spain. Among the transition risks identified, key factors include renewable-generation intermittency, volatility in offset prices, and increasing regulatory requirements for climate risk management.

We assessed the exposure of assets and activities to transition events through an integrated analysis aligned with TCFD and COSO, drawing on internal sources such as the initial assessment conducted in 2021 and meetings with key areas to identify impacts, risks, and opportunities related to the energy transition. This approach considers regulatory developments, technological progress, and the expansion of renewable energy in relevant markets such as Spain and Latin America. The evaluation covers potential variations in financing, construction, operation, and decommissioning, as well as regulatory and technological risks.

To complement this evaluation, Grenergy uses climate-scenario analysis to identify transition risks and opportunities, in line with TCFD guidance and considering different climate pathways and factors such as technological developments, regulatory changes in carbon policy, and market expectations.. We assess our exposure to these risks in the short, medium, and long term. This approach draws on projections from BNEF NEO, the IEA World Energy Model, and Aurora Energy Research, which allow us to examine how energy policies, technological evolution, and investment trends may influence our company in the short, medium, and long term. BNEF NEO scenarios highlight the growth of solar PV in markets such as Spain and Latin America, driven by favorable policies and the progressive closure of conventional plants. They also include forecasts for renewable-capacity expansion in countries such as Chile and Colombia. This information provides a basis for guiding our strategic decisions and anticipating risks and opportunities associated with regulatory, technological, and market changes within the energy transition.

Applying the double materiality approach, we analyze both the financial effects these scenarios may have on costs, performance, and assets, and the environmental impact of transitioning toward a sustainable energy model. While financial materiality assesses aspects such as compliance-cost increases from new regulations or supply-chain decarbonization, impact materiality examines how the adoption of clean technologies and sustainable practices helps reduce emissions and climate risks.

This combined approach enables us to guide strategic decisions, manage transition risks, and strengthen alignment with global decarbonization goals and regulatory and market expectations.

We do not have assets or activities incompatible with the transition to a climate-neutral economy, as our business model is fully centered on renewable energy generation.

Opportunities

The climate-related opportunities we have identified are consistent with our Double Materiality Assessment and with the climate-risk and opportunity analysis, showing how Grenergy can capitalize on the growing demand for renewable energy and access to green financing to advance our sustainability goals.

In parallel, we benefit from a geographically diversified project portfolio with a strong presence in high-demand markets such as Chile, Spain, and the United States. Innovation in storage especially, battery technologies, strengthens operational continuity and enables optimization of generation during periods of low solar or wind output. We also identify strategic opportunities in emerging markets in Europe and the Americas, driven by the shift toward clean technologies and global electrification.

We incorporate climate and regulatory uncertainty into our strategy, considering potential developments in physical and transition risks in investment decisions and the design of resilient infrastructure. These infrastructures are planned to adapt to different future scenarios, allowing us to mitigate identified risks and maintain operational continuity amid climate events and regulatory changes.

As a result, we have developed strong capacity to adapt our strategy and business model to climate change in the short, medium, and long term. Our position as an independent renewable-energy producer enables us to access favorable financing in a context of rising global demand for clean energy and our objective of reducing company emissions by 2040.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

In addition, we implement three-year sustainability strategies, including the current 2024–2026 Strategy, which addresses climate change, the environment, corporate governance, people's well-being, the value chain, and sustainable finance. This strategic vision reinforces investor confidence, considering international standards such as SBTi and the GHG Protocol for emissions measurement.

At Grenergy, we expand our renewable-energy and energy-storage portfolio through battery-based solutions, which are key to managing solar-energy intermittency. We are also carrying out planned geographic expansion into emerging solar markets such as the United Kingdom, Poland, Italy, and Germany, in line with the RePowerEU Plan and the goal of energy independence.

For each transition related event identified, we assessed the potential impact on project financing, construction, operation, and decommissioning. This analysis considered factors such as regulatory changes in renewable-energy policies and technological developments, particularly in storage and new energy solutions. This process allows us to identify risks and opportunities linked to the energy transition, including increased demand for renewable energy in markets such as Spain and Chile, as well as challenges associated with the adoption and pace of development of emerging technologies that may influence our competitiveness.

2.2 Impacts, risks and opportunities

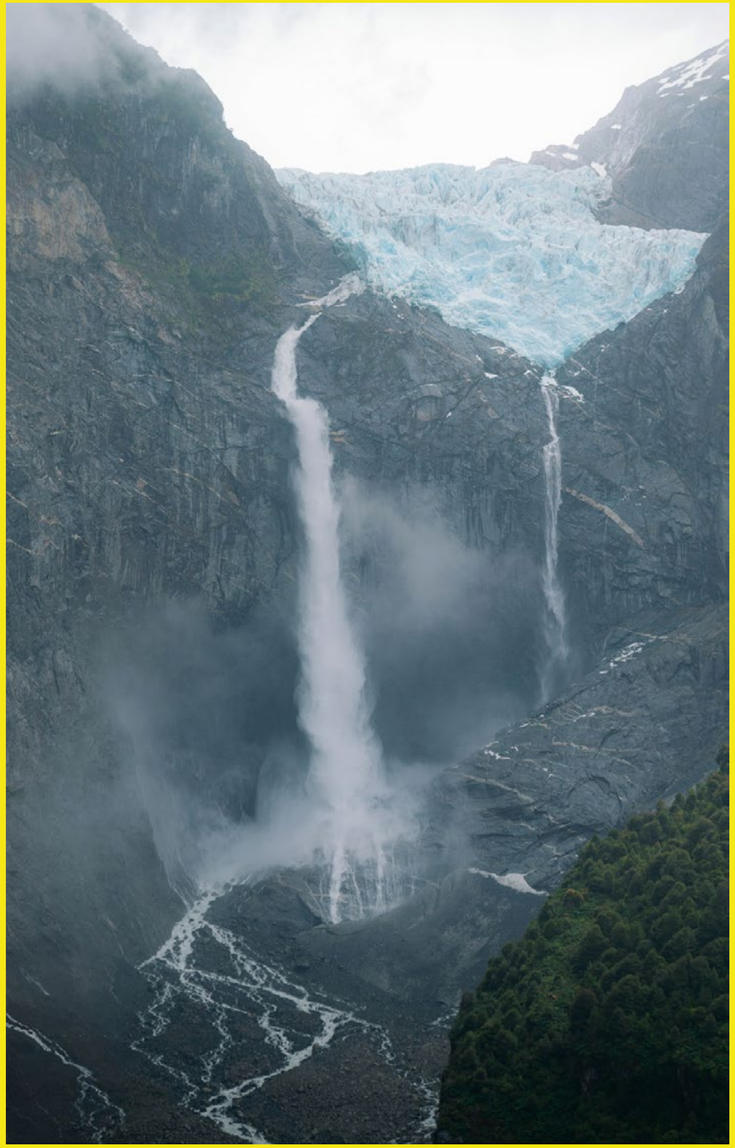
The climate-scenario analysis provides us with a clear understanding of how risks and opportunities may evolve in the short, medium, and long term, allowing us to strengthen our capacity to respond to these changes and adjust our strategy within the context of the transition toward a lower-carbon economy.

In the General Information section, we address the description of the process related to climate-change impacts. In this section, we detail the methodology used in the Double Materiality Analysis, identifying our material climate-related IROs.

It should be noted that we do not currently perform an analysis of critical climate-related assumptions in the financial statements. The quantification of the financial impact of climate-related risks and opportunities is planned for future reporting periods.

TOPIC	SUB-TOPIC	IROs[1]
E1. Climate Change	Climate change mitigation	• (I+) Contribution to global and national climate neutrality objectives and temperature increase limitation. • (I+) Increase of solar and wind renewable capacity. • (R) Economic impact from fluctuations in the CO_2-equivalent price in offset markets. • (O) Opportunities to advance decarbonization thanks to financing and public support. • (R) Higher regulatory requirements for the identification and assessment of climate risks.
	Adaptation to climate change	• (I-) Economic and social instability of the community affected by potential climate-related catastrophes.
	Energy	• (I+) Reduced uncertainty due to increased regulation and the expansion of green hydrogen and battery-storage technologies. • (I+) Greater renewable-energy production driven by regulations that support lower electricity prices. • (R) Slower transition toward climate neutrality due to temporary reliance on fossil fuels. • (O) Increased regulatory support for renewable energies. • (R) Delays in interconnection permits that may affect projects.

(I+) - Positive Impact, (I -) - Negative Impact, (R) - Risk, (O) - Opportunity
[1] Although we have not updated the IROs compared to the previous reporting period, we have reformulated the terminology to improve the clarity and understanding of the report.



Greenriders 2024, Patagonia, Chile

2.3 Policies

POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION [E1-2]

As part of our ESG Roadmap 2024-2026, we have made significant progress in strengthening our sustainability strategy.

In 2023, our Board of Directors approved the General Sustainability Policy, which remains in force and serves as the foundation of our company's commitment to responsible management and sustainable value creation.

The General Sustainability Policy continues to act as a cross-cutting framework that connects corporate practices with ESG criteria and guides business management toward sustainable development. The commitments we have assumed with our stakeholders are grounded in two strategic pillars for the company: affordable and clean energy, and climate action, in line with the United Nations Sustainable Development Goals (SDG 7 and SDG 13).

The policy includes a permanent monitoring and evaluation system that allows us to identify new material topics, develop specific regulations, and measure progress through performance indicators (KPIs) supported by external tools. The Board of Directors is responsible for approving, supervising, and ensuring the execution of this policy, with the support of the Sustainability Committee and the Audit and Nominating, Compensation and Sustainability Committees. Its scope extends to all the companies within the Group, including joint ventures and investees under effective control, promoting the application of the same principles among partners, contractors, suppliers, and external collaborators.

The main objectives of the Sustainability Policy are to:

- Establish a solid and integrated ESG governance structure.
- Prevent and reduce negative impacts derived from our operations.
- Enhance positive effects on the economic, social, and environmental environment.
- Foster ongoing and transparent dialogue with stakeholders, strengthening cooperation and two-way communication.

Grenergy headquarters, Madrid, Spain

The Climate Change Policy is a strategic pillar within our sustainability framework

The Sustainability Committee is responsible for overseeing sustainability-related risks, impacts, and opportunities, and for evaluating the achievement of objectives using dashboards and key indicators. Through the Climate Change Policy, we reaffirm our position as a leader in the energy transition, integrating climate action as one of the strategic pillars of our corporate management.

In 2025, we published our Climate Change Policy, which was planned in our ESG roadmap, establishing a specific framework for climate-change mitigation and adaptation, the management of climate-related risks and opportunities, stakeholder engagement, and KPI-based monitoring aligned with global environmental commitments.

The Climate Change Policy is a strategic pillar within our sustainability framework. It guides corporate action toward climate change mitigation and adaptation, the identification and management of climate-related risks and opportunities, and active collaboration with stakeholders. It also sets out a monitoring and reporting system based on key performance indicators (KPIs) to measure progress and verify compliance with defined objectives.

Within this framework, the Climate Change Policy explicitly addresses climate-change mitigation, climate-change adaptation, energy efficiency, and renewable energy deployment through the Action Principles outlined in section 3.2.

In terms of climate change mitigation, the policy establishes our commitment to reducing greenhouse-gas emissions through reduction plans, improved energy efficiency, and the implementation of clean technologies. We have also set a target to achieve Net Zero by 2040 across Scopes 1, 2, and 3.

For climate change adaptation, the policy includes strategies designed to strengthen the resilience and continuity of operations against physical climate impacts across all our plants, through climate risk assessments, the application of adaptation measures in projects and operations, and the use of IPCC scenarios to anticipate extreme climate events.

The adaptation measures described below are currently integrated into the routine operations of all projects we develop:

01
Environmental Impact Assessments (EIA)

02
Additional flood risk assessments

03
Enhanced flood resilient design that significantly reduces the risk of total production loss

04
Upgrading assets with new technologies incorporating protective automations to preserve asset integrity and operational continuity

05
Insurance coverage for extreme weather events and environmental liability

06
Studies using regional meteorological forecasting and statistical tools

07
Planning to minimize exposure to extreme conditions through protective equipment and adjusted work schedules

08
Changes in procurement policies and selection of inverters specifically designed to withstand extreme temperatures

Quillagua 103 MW PV plant, Chile

These actions generally begin during the project-development phase, where specific studies are conducted to identify, assess, and reduce potential climate risks. The results of these studies form the basis for planning and defining adaptation solutions incorporated into the design, construction, and operation of assets.

These measures are applied continuously throughout the lifecycle of projects and cover all our owned operations across the geographies in which we operate. Regarding time horizons, adaptation measures are designed based on the expected behavior and performance of assets throughout their lifecycle *(see "Time Horizons" in section [BP-2] Information on specific circumstances)*.

Regarding energy efficiency, the Climate Change Policy promotes the integration of efficiency principles across all stages of the asset lifecycle—from design to operation and maintenance—contributing to emission reductions, energy-consumption optimization, and improved operational performance.

Renewable energy deployment is defined as a key action principle and a central pillar of our business model, promoting the development of renewable-energy projects as a fundamental lever for a fair and sustainable energy transition.

In terms of managing impacts, risks, and opportunities, the General Sustainability Policy aims to prevent and minimize negative impacts, maximize positive effects, strengthen governance structures, and foster ongoing and transparent dialogue with stakeholders. The Sustainability Committee oversees these aspects through dashboards and indicators that enable periodic and rigorous evaluations of performance.

In alignment with Sustainable Development Goal 13 (Climate Action), we integrate climate-change mitigation into our corporate policies and operational strategies, adopting a proactive approach to climate-risk management. This commitment strengthens the adaptability and continuity of our business model and reinforces our position in the global energy transition.

Additionally, we have a General Risk Management and Control Policy aligned with the Sustainability Policy. Its purpose is to help the governing, management, and supervisory bodies incorporate relevant risks into the definition of strategic plans, promoting effective management that supports long term objectives, protects the interests of shareholders and other stakeholders, and maintains business and financial strength sustainably. This approach translates into the integration of risk management as an essential element in strategic and operational decision-making.

2.4 Actions and resources

ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES [E1-3]

We develop a range of climate-change adaptation actions aligned with our 2024–2026 Sustainability Strategy, structured according to the type of adaptation solution applied and including nature-based, engineering-based, and technological solutions.

Regarding nature based adaptation solutions, we incorporate environmental criteria into the design and development of our projects to reduce the vulnerability of assets to climate impacts and to promote the integration of infrastructure into the natural environment.

For engineering-based solutions, we apply adaptation measures aimed at strengthening asset resilience against extreme weather events, incorporating improvements in infrastructure design, materials, and construction systems to mitigate risks associated with rising temperatures, extreme weather conditions, and other physical climate impacts.

With respect to technological solutions, we use climate-risk analysis and assessment tools based on IPCC scenarios, as well as monitoring and management systems that allow us to anticipate potential impacts and support decision-making for operational adaptation.

Our approach covers not only the reduction of direct emissions (Scopes 1 and 2), but also indirect emissions across our value chain (Scope 3), promoting collaboration with suppliers and partners committed to low carbon practices and prioritizing the use of clean and innovative technologies..

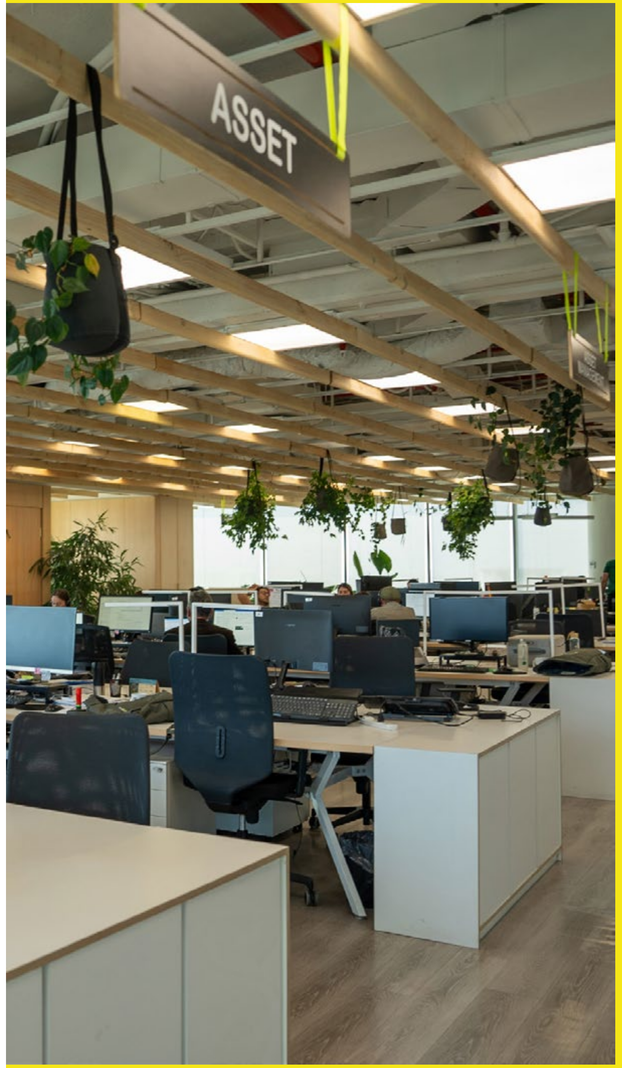
During 2025, we completed the process of updating our decarbonization plan to incorporate storage as part of our business within the predictive model, as well as to integrate a technical and economic analysis enabling us to define the investment, actions, timelines, and resources needed to achieve our decarbonization goals. This update establishes a more detailed and measurable action framework that strengthens alignment between our climate commitments and operational planning.

The plan details our decarbonization levers, showing how these strategies contribute to achieving the defined objectives.

We plan to manage direct emissions associated with **Scope 1**, mainly fossil fuel consumption from machinery, company vehicles, facilities, and generators—through the electrification of the fleet..

For indirect emissions associated with **Scope 2**, electricity consumption in our offices and plants, we aim to reduce them through the registration of these facilities in the I-REC system, enabling us to certify renewable-energy consumption and promote energy efficiency.

Lastly, we will address the reduction of **Scope 3** emissions, associated with the value chain, through collaboration on the reduction plans of our suppliers, especially those related to solar panels and battery-storage systems, as well as the compensation of emissions derived from business travel. In addition, we will implement cross-cutting energy-efficiency measures that support overall emissions reduction.



Grenergy Offices, Santiago, Chile

The combination of these measures supports the defined reduction pathway, which projects a 60% reduction in absolute Scope 1 and 2 emissions by 2030, and a 50% reduction in Scope 3 emissions intensity per sales by 2030, with the target of achieving Net Zero across all three scopes by 2040.

Compared to the 2021 baseline, our Scope 1 and 2 emissions have increased by 19%. For Scope 3 emissions, we measure progress in terms of emissions intensity per sales (tCO_2e/€M in sales). Considering 2021 as the baseline for Scope 3 GHG-emissions intensity, we observed an 18% reduction.

To date, we have not broken down the individual financial impact of each decarbonization lever, as several measures act simultaneously and synergistically on GHG emissions. However, our decarbonization plan incorporates an aggregated quantitative emissions reduction trajectory that integrates the combined effect of the planned measures and projected operational growth.

Our ability to implement climate-change mitigation actions depends on the availability and efficient allocation of financial, technological, human, and supplier-related resources. The implementation of these actions requires significant investment in decarbonization infrastructure and technology. Variations in financial resources may affect the ability to scale or delay projects. In this context, through the decarbonization plan we promote the annual investment needed to implement all mitigation measures to which we have committed.

Implementation of measures and associated expenditures - 2025 Decarbonization Plan

The implementation of the climate-change mitigation measures included in the 2025 decarbonization plan requires the allocation of financial resources for both CapEx and OpEx. Below, we detail the main expenditures associated with the actions already implemented during 2025, based on the technical-economic feasibility study carried out for the planning of the emission-reduction measures.

	Measure	GHG Protocol Category	Emission Source	Reduction Measure	Estimated Annual Cost (€)	Calculation Assumptions	Time Horizon
SCOPE 1	1	Stationary and mobile combustion	Consumption of fossil fuels in company owned vehicles, machinery and generators	Replace the management fleet with electric vehicles	7,000 € (CAPEX)	The annual cost estimate is based on the difference in monthly leasing fees and the operating costs between equivalent electric vehicles and the current fleet, projected across all vehicles included in the scope and assuming full fleet renewal by 2030.	2030
	2	Stationary and mobile combustion	Consumption of fossil fuels in vehicles, machinery and company-owned generators	Replace the construction fleet (diesel, gasoline, hybrid vehicles) with fully electric vehicles	approx. 100,000€ - 600,000€ (CAPEX)	The annual estimate is based on the difference in leasing fees and operating costs between equivalent electric vehicles and the construction fleet, extrapolated to all vehicles included in the scope and assuming full renewal by 2030.	2030
	3	Stationary and mobile combustion	Vehicles, generators, and company-owned machinery	Use of low-emission generators	approx. 5,000€ - 15,000€ (CAPEX)	We calculated the cost by applying an estimated surcharge of €0.09/liter compared to conventional diesel or gasoline, projected based on total annual fuel consumption.	2030
	4	Fugitive emissions	Vehicles, generators, and company-owned machinery	Installation of charging stations at plants	approx. 5,000€ - 10,000€ (CAPEX)	The estimated annual cost is based on the number of plants per country and the average installation cost of charging stations, considering a single installation for each group of plants within a 50-km radius, and including the necessary upgrades to the electrical infrastructure and integration with the energy-management system.	2030
SCOPE 2	5	Purchased electricity	Electricity consumption in offices and projects	Contracting 100% renewable-energy tariffs	NO COST	It is assumed that the annual cost is zero, as the renewable-energy tariff applied is equivalent to or more economical than the current conventional tariff.	2026
	6	Purchased electricity	Electricity consumption in projects	Registration of operating plants under the I-REC system or equivalent	approx. 25,000€ - 30,000€ (CAPEX)	The cost calculation is based on the existence of a fixed component, corresponding to plant registration, and a variable component determined by the issuance of certificates depending on the electricity consumption associated with each project.	Currently in partial implementation (offset with IRECs in Chile) – 2026
SCOPE 3	7	Category 1 – Purchased goods and services	Solar panels and batteries	Supplier questionnaires and collaboration on reduction plans	NO COST	It is estimated that this measure does not generate additional costs, as it is integrated into the usual monitoring and team-management activities.	Currently in progress – Annual
	8	Category 6 – Business travel	Trains, airplanes, rental cars, and hotels	Compensation of emissions generated by travel and accommodation	approx. 8,000€ - 14,000€ (CAPEX)	The calculation is based on projected emissions for this category and on the application of the unit cost required for their compensation.	Currently in progress – Annual

Operational timeline

2025
Approval and publication of the Decarbonization Plan

2026
Full electrification of the management fleet, registration of operating plants in the I-REC system, and deployment of the KPI system

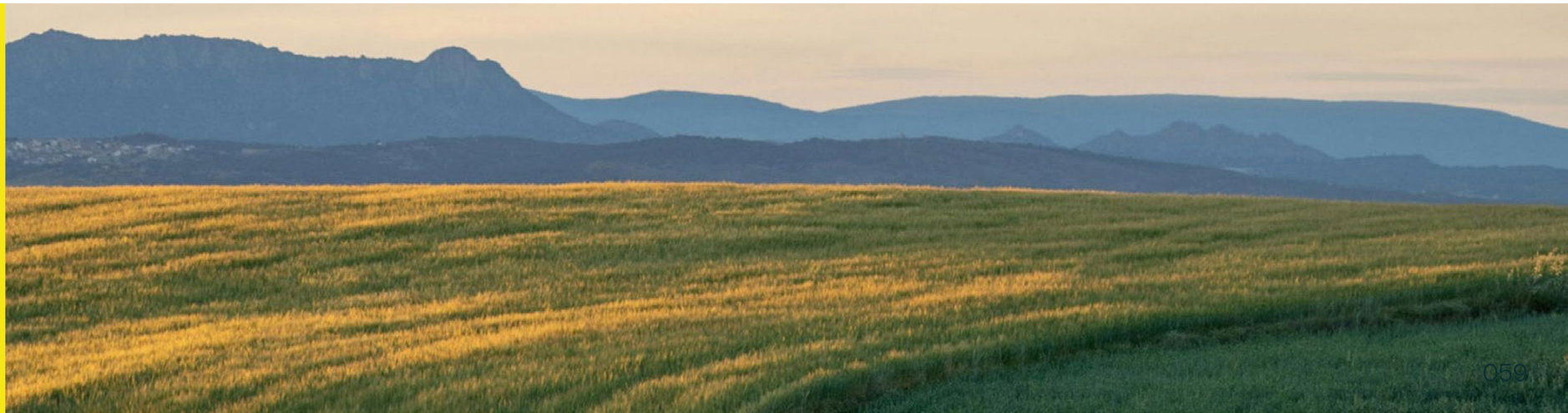
2027-2029
Scaled implementation of measures, review of aligned CapEx, and integration of ESG metrics into investment decisions

2030
Achievement of intermediate emission-reduction targets

2040
Reduction of residual emissions and consolidation of Net Zero

Emission Offsetting

Some residual emissions could not be eliminated through the mitigation measures implemented due to technical and operational limitations in certain processes and activities within the value chain. For this reason, we offset Scope 2 emissions through the purchase of renewable-energy certificates (IRECs, Guarantees of Origin, or equivalent local instruments) and, for Scope 3 emissions, we will purchase voluntary carbon credits (VERs) to achieve decarbonization by 2040. Currently, we already allocate the costs associated with these offsets individually, following internal criteria of emission responsibility, thereby contributing responsibly and transparently to the achievement of our emission-reduction objective.



2.5 Targets

TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION [E1-4]

In our climate-related risk and opportunity analysis, aligned with the TCFD recommendations, we identified the potential climate impacts on our operations for subsequent management.

We defined this commitment based on scientific data and international standards such as the GHG Protocol. The emission-reduction objectives we have established cover all our operations, including both activities under direct control and indirect impacts across the entire value chain from suppliers to the final stage of projects across all geographies in which we operate.

The General Sustainability Policy and the Climate Change Policy reinforce this vision by prioritizing GHG-emission reduction and adaptation measures, driving comprehensive decarbonization consistent with Grenergy's nature as a clean-energy producer. Although we have not conducted direct stakeholder consultation for the establishment of our 2040 Net Zero target, it is aligned with European requirements and integrates our strategy with general stakeholder expectations regarding sustainability and climate responsibility.

Within this framework, we have developed a decarbonization plan with the objective of reducing net emissions through 2040, including mitigation measures for Scopes 1, 2, and 3 of our greenhouse-gas emissions. In line with this plan, we have set a measurable objective to achieve Net Zero for all three scopes by 2040, anticipating by 10 years the targets established under the EU Green Deal and Spain's National Integrated Energy and Climate Plan (PNIEC). As part of this commitment, we incorporated specific climate objectives into our decarbonization plan: a 60% reduction in absolute Scope 1 and 2 GHG emissions (tCO_2e) relative to the 2021 baseline, and a 50% reduction in Scope 3 emissions intensity (tCO_2e/€M of sales) by 2030, using 2021 as the baseline year for both absolute Scope 1 and 2 emissions and Scope 3 intensity.

It is important to note that, given our rapid growth, the Scope 3 reduction target is established on a relative basis against a sales-based intensity indicator. In 2025, this value reached 714 tCO_2e/€M of sales, compared to 502 tCO_2e/€M of sales in 2024. We consider this approach more appropriate to reflect the company's growth context, rather than setting an absolute target that would not reflect our development trajectory. For this reason, we do not have an absolute target for this scope. Progress is monitored using quantitative indicators reviewed periodically by the sustainability team, enabling the evaluation of performance against the established objectives.

Greenriders 2024, Patagonia, Chile

We defined the baseline values using consolidated 2021 data to ensure they accurately represent the actual scope of activities included, while considering the potential effects of relevant external factors:

Scope 1

403 tCO_2e

Scope 2

325 tCO_2

Scope 3

874.7 $tCO_2e/M€$

Greenriders 2024, Patagonia, Chile

These values serve as the reference point for measuring future progress, shaping the monitoring of the updated target and enabling assessment of actual progress relative to the starting point.

In 2025, our absolute Scope 1 and 2 emissions increased by 19.2% compared to the baseline year, mainly associated with the growth of our business activity. However, we maintain our commitment to the 60% reduction target by 2030. Similarly, Scope 3 emissions increased in absolute terms; however, analyzing them in terms of emissions intensity (tCO_2e/€M of sales) allows us to evaluate Grenergy's relative performance in a context of expansion, aligned with the 50% reduction target for 2030.

The emissions-evolution table provides a detailed analysis of performance across each scope compared with the 2021 baseline.

Emissions Evolution Table

Absolute value of total GHG reduction	**+560,622 tCO_2e**
Percentage reduction of total emissions	**+289%**
Intensity value of total GHG reduction	**+ 705.2 $tCO_2e/M€$**
Absolute value of reduction Scope 1	**+ 465.1 tCO_2e**
Percentage of Scope 1 emission reductions	**+ 115%**
Absolute reduction Scope 2 (location)	**+ 732.2 tCO_2e**
Percentage of reduction Scope 2 (location)	**+ 225 %**
Absolute value of reduction Scope 2 (market)	**- 325 tCO_2e**
Percentage of reduction Scope 2 (market)	**-100%**
Absolute value of reduction Scope 3	**+ 560,482 tCO_2e**
Percentage of Scope 3 emission reductions	**+ 290%**
Scope 3 reduction intensity value	**+ 18% $tCO_2e/M€$**

To define the organizational and operational boundaries of the corporate greenhouse gas (GHG) emissions inventory, we apply the methodological framework established by the GHG Protocol Corporate Accounting and Reporting Standard, adopting the operational-control approach as the criterion for emissions consolidation.

We determine and quantify emissions by applying a calculation method based on emission factors, which consists of multiplying activity data including energy consumption, fuel use, procurement of raw materials, and contracted services by internationally recognized emission factors such as the DEFRA GHG Conversion Factors (categories: fuels, refrigerant gases, electricity, land-freight transport, water, and waste), as well as, when available, official factors published by competent public authorities in the fields of energy and the environment in the countries where we operate. In all cases, we prioritize sources with the highest level of specificity and most up-to-date information.

For the quantification of indirect Scope 3 emissions, we apply emission factors specific to each of the categories defined in the GHG Protocol, multiplying the corresponding activity level such as tonnes of materials purchased, kilometers traveled for employee commuting or business trips, or volume of contracted services by the relevant factors. We also use allocation methods based on physical variables directly related to actual activity consumption, in line with GHG Protocol and DEFRA recommendations, ensuring methodological consistency, year on year comparability, and traceability of the information.

Our inventory covers Scope 1, Scope 2, and Scope 3 emissions and includes the quantification of CO_2 and, where applicable, CH_4, N_2O, and SF_6. These emissions are expressed in tonnes of CO_2 equivalent (tCO_2e) by applying the Global Warming Potentials (GWPs) recommended by the IPCC, using values of 28 for CH_4, 273 for N_2O, and 25,200 for SF_6, according to their relative contribution to global warming compared with CO_2.

We develop and apply this methodology following the principles established in Royal Decree 163/2014, related to carbon footprint registration, offsetting, and CO_2 absorption projects, which strengthens the technical robustness, regulatory coherence, and comparability of the corporate GHG-emissions inventory.

Prior to establishing the current measures, we had already initiated decarbonization actions across our operations, achieving significant reductions in Scope 1 and Scope 2 GHG emissions compared to historical levels. These actions included improvements in energy efficiency, fleet optimization, and the progressive use of renewable electricity in offices and plants, laying the foundation for the emissions reduction targets set for the current baseline year. We monitored these advances through internal indicators, allowing us to evaluate the effectiveness of the measures implemented and adjust the strategy in an informed manner before setting the present commitments.

In line with this decarbonization strategy, we updated our decarbonization levers, focusing on fleet electrification for management vehicles and construction pickups, the use of low-emission generators, and the installation of electric charging points at plants for Scope 1; the consumption of 100% renewable electricity in our two Madrid offices and the registration of operating plants in the I-REC system for Scope 2; and supplier questionnaires and collaboration on reduction plans related to solar panels and battery storage systems, along with the compensation of emissions from business travel, for Scope 3.

To identify the future evolution of the environmental, social, technological, market, and regulatory environment, we considered a wide range of climate scenarios, using the IPCC's SSP5-RCP8.5 scenario as the main reference. This analysis allows us to anticipate potential impacts on our operations and infrastructure, particularly in markets with higher climate vulnerability, and has served as the basis for defining mitigation and adaptation strategies. We have incorporated the results of the analysis into our climate planning, guiding the selection of measures and decarbonization levers with the greatest capacity to reduce emissions and strengthen our long-term operational resilience.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

2.6 Energy consumption and emissions

ENERGY CONSUMPTION AND MIX [E1-5]

In the table below, we present the data on energy consumption and the composition of the energy sources we use.

Our activity is based on the generation of clean, 100% renewable energy through photovoltaic solar plants and battery-storage systems, ensuring that our operations do not generate net greenhouse gas emissions. By the end of 2025, our annual production reached 1,235 GWh (vs. 1,199 GWh in 2024), avoiding the emission of approximately 295,295 tCO_2 per year.

Our company operates within NACE sector 35,11 (electricity generation), classified as a high climate impact activity under European regulatory frameworks such as Delegated Regulation (EU) 2021/2178 on the EU Taxonomy and Directive 2003/87/EC. Although the sector is considered high impact, our operations are fully based on renewable energy, which significantly minimizes associated emissions. We do not engage in activities outside high impact sectors, nor do we generate additional net revenue from activities beyond this scope.

Energy consumption and mix	**2024[1]**	**2025**
1. Precedent fuel consumption of coal and coal by-products (MWh)	0	0
2. Fuel consumption crude oil and petroleum products (MWh)	3,692	3,423
3. Fuel consumption from natural gas (MWh)	0	0
4. Fuel consumption from other fossil fuel sources (MWh)	0	0
5. Consumption of electricity, heat, steam and refrigeration purchased or acquired from fossil fuel sources (MWh)	1,482	1,677
6. Total fossil energy consumption (MWh) (Rows 1-5)	5,174	5,100
Share of fossil fuels in total energy consumption (%)	**64%**	**65%**
7. Fuel consumption from nuclear sources (MWh)	-	-
Share of nuclear sources in total energy consumption (%)	**0%**	**0%**
8. Fuel consumption by renewable source, such as biomass (MWh)	0	0
9. Consumption of electricity, heat, steam and refrigeration purchased or acquired from renewable sources (MWh)	2,925	2,704
10. Non-fuel self-generated renewable energy consumption (MWh)	0	0
11. Total renewable energy consumption (MWh) (Sum 8-10)	2,925	2,704
Renewable sources in total energy consumption (%) Total energy	**36%**	**35%**
Consumption (MWh) (Sum 6 + 7 + 11)	**8,099**	**7,804**

1 The 2024 electricity consumption data have been revised from the previously published figures to include office usage.

Elena 446 MW + 3.5 GWh hybrid plant, Chile

In this context, and to reinforce transparency in activities with elevated climate relevance, we disclose information on energy intensity, defined as the ratio between total energy consumption and net revenue.

$$\text{ENERGY INTENSITY} = \frac{\text{TOTAL ENERGY CONSUMED (kWh)}}{\text{NET REVENUE (€)}}$$

In 2025, this indicator which allows us to evaluate changes in energy intensity, amounted to 0.007 kWh/€, derived exclusively from operational needs and internal consumption, compared with 0.012 kWh/€ recorded in 2024.

In our consolidated annual financial statements, we present net revenue derived from activities in high climate impact sectors under the line items “Net revenue” and “Work performed by the company for its assets.” For the fiscal year ended December 31, 2025, these revenues amounted to €1,056,209 thousand, compared with €640,308 thousand reported in 2024. EBITDA from these activities is reflected under “Operating profit” (see corresponding line in the financial statements), after deducting “Depreciation of fixed assets,” thus showing the operational performance of the sector. For more detailed information on these revenues and line items, refer to the consolidated income statement on Note 4 of the 2025 financial statements.

2.7 GHG emissions

GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS [E1-6]

The table below presents the gross greenhouse gas (GHG) emissions for Scopes 1, 2, and 3. All emissions are quantified in accordance with ISO 14064-1:2019, and the Scope 3 categories are defined in line with the GHG Protocol. Both location-based and market-based Scope 2 emissions are included, and the final row shows the total GHG emissions.

GROSS EMISSIONS AND GREENHOUSE GAS (GHG) TARGETS FOR SCOPES 1, 2, AND 3

	RETROSPECTIVE				MILESTONES AND TARGET YEARS			
	Año base	2024[1]	2025	%N/N-1	2027	2030	2040	Target % annual/year
SCOPE 1 (tCO2e)	**403**	**733.2**	**868.1**	**18,4%**	**413**	**121**	**0**	**115%**
SCOPE 2 (tCO2e)	**ND**	**ND**	**ND**	**ND**	**ND**	**ND**	**ND**	**ND**
- Location	ND	1,095.6	1,057.2	-3,5%	ND	ND	ND	ND
- Market	325	70.4	0	-100%	0	0	0	-100%
SCOPE 3 (tCO_2e)[2]	**193,172**	**321,840**	**753.653**	**134%**	**ND**	**ND**	**ND**	**ND**
CATEGORY								
CATEGORY 1: GOODS AND SERVICES PURCHASED	**ND**	**318,982.5**	**748,598.7**	**135%**	**ND**	**ND**	**ND**	**ND**
Acquisition of panels	ND	263,684.5	308,667.1	17%	ND	ND	ND	ND
Acquisition of batteries	ND	46,705.8	433,688.5	828%	ND	ND	ND	ND
Machinery operated by third parties and fuel consumption insubcontractor-owned vehicle	ND	8,590.4	6,242.91[3]	-27.3%	ND	ND	ND	ND
Water supply Offices	ND	1,7	0,27	-84.1%	ND	ND	ND	ND
CATEGORY 4: TRANSPORTATION AND DISTRIBUTION	**ND**	**1,150**	**2,845.9**	**147.5%**	**ND**	**ND**	**ND**	**ND**
CATEGORY 5: WASTE GENERATED IN OPERATIONS	**ND**	**91.1**	**117.8**	**29.3%**	**ND**	**ND**	**ND**	**ND**
Water treatment Offices	ND	0.05	0.03	-40%	ND	ND	ND	ND
Water supply projects	ND	3.87	2.10	-45.7%	ND	ND	ND	ND
Waste projects	ND	86.1	113.4	31.7%	ND	ND	ND	ND
Waste projects	ND	1.1	2.37	115.5%	ND	ND	ND	ND
CATEGORY 6: BUSINESS TRIPS	**ND**	**1,057.1**	**1,425.9**	**34.9%**	**ND**	**ND**	**ND**	**ND**
CATEGORY 7: WORK TRAVEL TOTAL GHG	**ND**	**559.8**	**664.9**	**18.8%**	**ND**	**ND**	**ND**	**ND**
Total GHG emissions (tCO_2e)	**ND**	**ND**	**ND**	**ND**	**ND**	**ND**	**ND**	**ND**
- Location	ND	323,669	755,579	133.4%	ND	ND	ND	ND
- Market	ND	322,644	754,521	133.9%	ND	ND	ND	ND

[1] Some 2024 data have been restated as a result of a methodological review of the calculations. The observed increase reflects this revision, including the updated counting criteria for batteries and panels within Scope 3. The Scope 2 emissions figure published in the previous year contained a typographical error and has been corrected. [2] Our Scope 3 reduction target is relative, based on Grenergy's total sales. [3] Data on fuel consumption by subcontractors operating at the La Feria plant have been estimated for inclusion in this report.

We have not recorded Scope 1 GHG emissions from regulated emissions trading schemes during this period.

For Scope 1 and 2 emissions, we consider only the consolidated group, that is, the plants over which we exercise financial control. This includes only our own assets that have not yet been sold, so that the emissions calculation accurately reflects operations under our direct management and excludes investments or joint ventures in which we do not have full control.

The table below presents the breakdown of greenhouse gas (GHG) emissions by gas category. The values include total emissions.

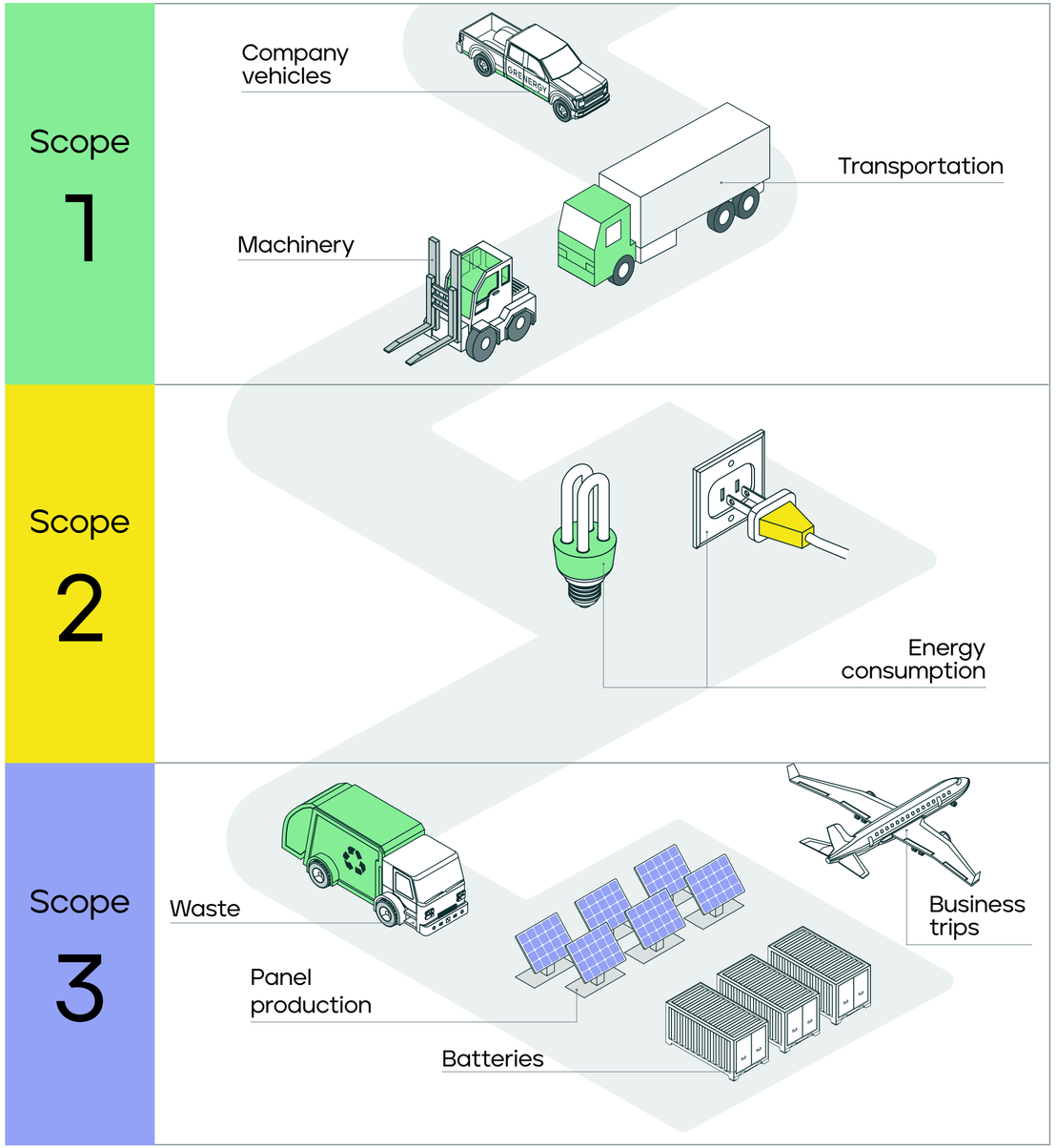
Categoría de GEI	2024[1] (tCO_2e)	2025 (tCO_2e)
CO_2e	322,643.8	754,521.5
CO_2	322,430.2	754,294.8
CH_4	54.3	66.4
N_2O	100.5	132.1
SF_6	58.8	28.2

[1] The 2024 data include adjustments resulting from the revision of the calculations

Methodology and criteria for calculating greenhouse gas (GHG) emissions

For the calculation of greenhouse gas emissions, we use a methodology based on the GHG Protocol, referencing the EN-ISO 14064-1:2019 standard, which establishes criteria for the design and implementation of GHG inventories. The first calculation of the 2020 carbon footprint was carried out following the previous version of the standard (EN-ISO 14064-1:2012); however, that report was not externally verified at the time. Therefore, the base year considered is 2021, as it was the first year with a carbon footprint verified by an independent third party.

The Sustainability department is responsible for preparing the calculation. To do so, we use data from our internal management systems, including invoices, consumption records, and other logs stored in internal tools, as well as information provided by suppliers and contractors.



To calculate Scope 2 GHG emissions, we use both the location-based and market-based methods

We calculate the carbon footprint using our sustainability data collection tool, an improvement compared to previous years. The calculation process is structured in three phases: collection of activity data, application of internationally recognized emission factors, and consolidation of the results. The calculation methodology, the emission factors used, and the conversion to CO_2 equivalent are described in detail in this chapter.

To calculate Scope 2 GHG emissions, we use both the location-based and market-based methods. The location-based method relies on average emission factors associated with electricity generation in defined geographic areas, while the market-based method considers the actual emissions from generators from which electricity is purchased under contracts that may include instruments such as Guarantees of Origin, I-RECs, or other renewable certificates.

Within this framework, we report the percentage of Scope 2 emissions calculated using the market-based approach, which accounts for electricity consumption from purchased renewable energy. Reducing these emissions primarily involves consuming electricity backed by Guarantees of Origin, so we consider acquiring certificates such as I-RECs, Guarantees of Origin, or equivalent instruments issued by our own operational plants.

Currently, we are registering all installations under financial control in the relevant certification systems (IREC, GoO, or CELs) to enable the issuance of certificates that allow us to offset, at the end of the fiscal year, the non-renewable electricity consumption of each asset with certified production from our own facilities.

In this regard, we have incorporated the use of international renewable certificates in Spain, Chile, Mexico, Argentina, and Colombia, achieving a reduction of Scope 2 emissions from 1,057.2 tCO_2 to 0 tCO_2. This is part of our decarbonization strategy and ensures that the electricity consumed is verifiably sourced from renewable generation. Additionally, the supply contracts indicate that 61.7% of purchased energy comes from renewable sources, and within that portion, 100% has generation attributes that explicitly certify its clean origin, significantly reducing our Scope 2 emissions.

At present, we do not have consolidated information on the percentage of contractual instruments used in disaggregated energy purchase or sale operations with generation attributes. However, we do have detailed information on IRECs issued by our own plants. Data on specific instruments used in the acquisition or commercialization of grouped energy with generation attributes, or for claims related to disaggregated energy, are not yet available. This information will be progressively incorporated as registration and certification processes advance and can be consistently reflected in corporate reports.

Scope 3 GHG emissions are calculated using primary data obtained from invoices, internal Microsoft Excel records, management systems, and information provided directly by suppliers and contractors. Where primary data is unavailable, estimates are made based on available information. Categories considered in this inventory include the acquisition of solar panels, water supply, logistics, water treatment, waste management, transportation by flights, trains, and rental vehicles, as well as employee commuting[1].

Elena 446 MW + 3.5 GWh hybrid plant, Chile

[1] To obtain data on emissions associated with employee commuting, an internal survey was distributed requesting information on the mode of transportation used and the number of kilometers traveled, including round trips to the offices. The calculation extrapolated the number of responses to the total number of employees (FTE).

Regarding Scope 3 indirect emissions, we include the main categories defined by the GHG Protocol. Due to the nature of our business, we exclude the following categories:

Category 8

Upstream leased assets

We do not have leased assets.

Category 9

Downstream transportation and distribution

We deliver the energy generated directly to the grid without using our own transport channel.

Category 12

End-of-life treatment of sold products

We do not generate products that require disposal.

Category 13

Downstream leased assets

We are not involved in leasing assets that could generate emissions.

Category 2

Capital goods

We do not produce or transport these assets; we only acquire the machinery and infrastructure needed for our projects.

Category 3

Fuel- and energy-related activities

Activities related to this category are excluded.

Category 10

Processing of sold products

We do not commercialize physical products that require processing.

Category 11

Use of sold products

The energy sold is 100% renewable.

Category 14

Franchises

We do not operate under a franchise model.

Category 15

Investments

We have not made investments in activities or companies that could generate significant emissions.

The Scope 3 categories included in the inventory are detailed in the table "Gross emissions and greenhouse gas (GHG) targets for Scopes 1, 2, and 3." It is important to note that biogenic CO_2 emissions resulting from the combustion or biodegradation of biomass in the value chain are not included in Scope 3 emissions.

Our carbon footprint accounts for GHG emissions across the entire group, covering both the parent company and consolidated subsidiaries (emissions from non-consolidated companies or subsidiaries are not considered). Therefore, Scope 1, 2, and 3 emissions reflect our operations and all entities within the consolidated group.

Within Scope 3, we consider indirect GHG emissions generated by activities outside the boundaries of our company. These include emissions from the transportation of people and goods, including leased vehicles and all modes of transport (road, rail, or other), emissions associated with purchased products from manufacturing to supplier delivery, emissions linked to the subsequent use of products we place on the market, and other specific emissions or removals that do not fit into other categories.

To estimate Scope 3 emissions, we apply emission factors from sources such as the GHG Protocol, DEFRA, MITECO, and IPCC, which convert activity data—such as fuel consumption, travel, or material acquisition—into tons of CO_2 equivalent (tCO_2e). Calculations are performed by multiplying the activity level by the specific emission factor for each source.

Data collection is managed through a dedicated information-gathering tool, which allows integration of project inputs, transportation, and other relevant consumption, providing higher traceability and accuracy in calculating indirect emissions. This platform automates the conversion of activity data into emissions, ensuring that results consistently reflect the contribution of different activities to Scope 3.

Based on these emission estimates, we also calculate GHG intensity using both the location-based and market-based methods, relating total emissions to net revenues. The results are presented below.

ENERGY INTENSITY PER NET REVENUES[1]	2024	2025	%N/N-1[2]
Total GHG emissions (location-based) per net revenues ($tCO_2eq/M€$)	505.4	715.4	41.6%
Total GHG emissions (market-based) per net revenues ($tCO_2eq/M€$)	503.8	714.4	41.8%

[1] The 2024 data have been restated due to the correction of the emissions figure.
[2] The increase is mainly due to scope 3, in particular the acquisition of panels and batteries.

We include a reconciliation between the net revenues used to calculate GHG emissions intensity and the net revenues reported in the financial statements. Since there is no direct correspondence with a specific line item in those statements, the reconciliation is presented in a tabular format. This table breaks down the net revenues used for GHG intensity calculation, the net revenues not considered, and the total revenues reported in the financial statements, in order to ensure transparency and traceability of the information.

	Thousands of euros (€)
Net revenues used to calculate GHG intensity	1,056,209
Net revenues (other)	13,692
Total net income (in the financial statements)	1,069,901

Greenriders 2025, Colombia

Quillagua 103 MW PV plant, Chile

2.8 GHG removals

GHG REMOVALS AND GHG MITIGATION PROJECTS FINANCED THROUGH CARBON CREDITS [E1-7]

With the goal of achieving carbon neutrality by 2040 ten years ahead of European and national commitments, we have a formal commitment to reduce our greenhouse gas (GHG) emissions through the actions defined in this decarbonization plan.

For emissions that cannot be eliminated, we will explore offsetting them through the purchase of voluntary carbon credits (VERs). These credits would be generated from sustainable projects at both national and international levels, prioritizing those located in developing economies. Acquisition could be made directly from registered projects, carbon funds, or our own initiatives, provided they are recognized in advance as offset projects or carbon sinks.

Gran Teno 200 MW PV plant, Chile

2.9 Internal carbon pricing

INTERNAL CARBON PRICING [E1-8]

At present, we have not established an operational mechanism to set an internal carbon price. We have not yet purchased carbon credits nor implemented internal procedures related to this type of valuation. Developing such mechanisms is part of future initiatives within the roadmap for decarbonizing our value chain.

BIODIVERSITY AND ECOSYSTEMS

03

Greenriders 2024, Patagonia, Chile

3.1 Transition plan

TRANSITION PLAN AND CONSIDERATION OF BIODIVERSITY AND ECOSYSTEMS IN STRATEGY AND BUSINESS MODEL [E4-1]

Strategic Approach and Business Continuity

We have a Biodiversity policy and strategy aligned with TNFD recommendations

At Grenergy, we have a Biodiversity strategy aligned with the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD), aimed at systematically integrating the protection of biodiversity and ecosystems into our corporate strategy and business model.

This strategy is implemented through practical measures focused on the conservation and restoration of flora and fauna in the areas where we operate.

Our Biodiversity strategy and roadmap demonstrate the adaptability of our business model to the risks, impacts, and opportunities arising from changes in natural systems, **although we do not currently have a formal biodiversity specific transition plan**. Our approach is based on early identification and assessment of nature related impacts, risks, and opportunities, implementing measures to prevent ecosystem degradation, and progressively strengthening our adaptive capacity.

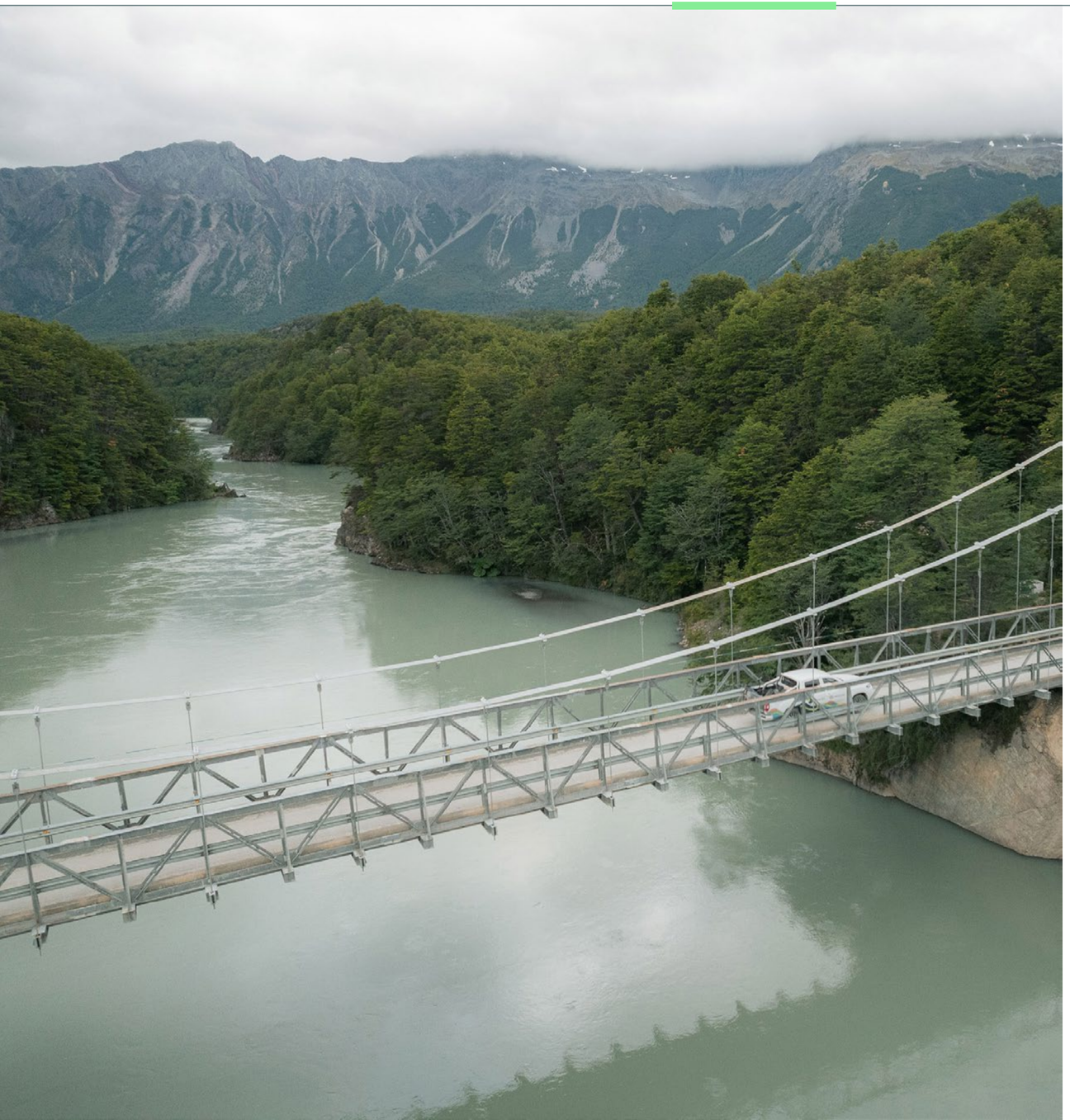
We integrate biodiversity protection into all phases of our project lifecycle, from design and development to construction, operation, maintenance, and decommissioning of plants. In this context, we consider biodiversity a key factor for the medium and long term viability of our assets and for the social acceptance of our projects, within an environment of increasing regulatory and market demands. In terms of time horizons, biodiversity management considers the periods defined in the "Time Horizons" section in *[BP-2] Information on Specific Circumstances.*

01 **Governance**
Transparent disclosure of governance practices related to biodiversity and integration of environmental criteria into corporate decision-making.

02 **Strategy**
Disclosure of long-term strategies that consider biodiversity impacts and dependencies in energy generation operations.

03 **Risk management**
Assessment and mitigation of risks associated with biodiversity loss in operational areas and implementation of practices to prevent or reduce local ecosystem degradation.

04 **Metrics and targets**
Disclosure of Grenergy's evaluation and performance regarding biodiversity and ecosystem services, including key performance indicators and quantitative targets to enhance biodiversity conservation.



Roadmap and Transition Approach

Our Biodiversity strategy is supported by a six-step roadmap aligned with TNFD recommendations:

01 Identification of priority plants

02 Identification of dependencies, impacts, risks, and opportunities

03 Definition of objectives per plant

04 Selection of key performance indicators

05 Definition of measures and actions

06 Monitoring and reporting

By 2025, we have completed the first two steps of this strategy. This progressive approach allows us to advance in aligning our business model with international biodiversity frameworks, such as the **Kunming-Montreal Global Biodiversity Framework and the European Union Biodiversity Strategy for 2030**, gradually integrating them into our strategic and operational planning.

3.2 Impacts, risks and opportunities

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL [SBM-3]

Analysis of Nature-related Impacts, Risks, and Opportunities

Although we do not have a formal resilience analysis, within the scope of our double materiality assessment, we identify nature-related dependencies, impacts, risks, and opportunities (IROs) in a transversal manner. At this stage, the analysis is primarily focused on our own operations, covering the development, construction, operation, and decommissioning phases of projects.

Complementarily, we consider some indirect dependencies and impacts associated with our supply chain, particularly related to the sourcing of raw materials for solar panels and storage systems. Downstream activities are not considered material in relation to biodiversity.

Key Assumptions in the Analysis of Nature-related IROs

We consider current environmental regulations and regulatory trends identified at local, national, and international levels.

01 We use information from Environmental Impact Assessments (EIA), Environmental Impact Statements (DIA), and Environmental Qualification Resolutions (RCA) applicable to our projects.

02 We assume technological continuity in energy generation and storage solutions.

03 We consider the future availability of land suitable for renewable energy projects, taking into account ecological sensitivity and land-use planning criteria.

04 The TNFD LEAP methodology is applied as a reference framework for identifying and prioritizing impacts and dependencies.

05 We assume that our activities rely on essential ecosystem services, whose degradation could affect operational performance.

06 Biodiversity loss may create financial and reputational risks in an increasingly stringent regulatory environment.

07 Diversification of operations reduces exposure to risks associated with specific ecosystems.

08 Integrating nature-based and sustainable solutions contributes to mitigating impacts and improving long-term performance.

09 We believe that integrating sustainable, nature-based solutions helps mitigate impacts and improve long-term performance.

By 2025, we will have carried out a detailed analysis of nature-related IROs in each of our priority locations in terms of biodiversity

A fundamental basis of our nature-related IRO analysis is information provided by Environmental Impact Assessments (EIA). EIAs are conducted in compliance with Law 21/2013 on Environmental Assessment, which requires projects with potential environmental impacts to propose measures designed to avoid, minimize, or offset damage to ecosystems and species. In fulfilling these requirements, our EIAs serve as the foundation for Environmental Impact Statements (DIA) and Environmental Qualification Resolutions (RCA). This process is complemented by implementation of the ISO 14001 standard.

These assessments, prepared with specialized biodiversity, natural resource, and landscape consultancy, integrate site characterization to identify risks and effects on air, water, soil, fauna, flora, habitats, and socio-economic aspects. In addition to evaluating impacts, they define corrective, preventive, and compensatory measures. The analysis uses matrices that weight activities and their environmental impact, generating a qualitative matrix that prioritizes the most significant effects and feeds into a materiality matrix. The methodology evaluates characteristics such as intensity, extent, reversibility, frequency, and recoverability of these impacts, classifying them into different levels of criticality.

Reintroduction programme for the Liolaemus tenuis lizard, Chile

Results of the analysis of IROs related to nature

01

Dependencies

Our activities depend on nature both directly and indirectly. Directly, we rely on the land for infrastructure installation and for the construction, operation, and maintenance of our facilities. Indirectly, electricity generation efficiency depends on factors such as solar radiation and climate. We also depend indirectly on the extraction of raw materials for the manufacturing of panels and batteries, which impacts ecosystems in the exploited mining regions.

IDENTIFIED GENERAL DEPENDENCIES

Climate and solar radiation: favorable conditions for energy generation)

Soil quality: safe installation of infrastructure

Local biodiversity: prevention of erosion issues

Water: cleaning of panels

Temperature regulation: panel efficiency

Additionally, based on the dependency assessment of priority plants in Chile, we have identified that the most relevant dependency across all assets is global climate regulation, followed by storm mitigation and flood control, and then local climate regulation. Comparing results among different assets, the Gran Teno, Peñaflor, and Quinta plants show the highest level of dependency on nature, while Elena exhibits a lower level of dependency.

02

Impacts, risks, and opportunities

In our Environmental Impact Assessments (EIA), we identify **impacts** on soil and vegetation, such as habitat alteration, loss of vegetation cover, compaction, erosion, and contamination. We also record effects on fauna and biodiversity, including species displacement, habitat loss, bird collisions, and changes in land use, as well as impacts on air quality, noise, emissions, and water pollution.

We also analyze **physical risks**, including fires, floods, erosion, and accidental spills, as well as **transition risks** related to regulatory changes, market expectations, conflicts with local communities, and technological developments. These factors can affect both the operation and the viability of projects, making it essential to consider them in environmental planning and management.

Montagu's harrier repopulation programme, Escuderos, Spain

Biodiversity-related Risks

We have evaluated the **physical, transition, and systemic risks** associated with biodiversity and ecosystems.

PHYSICAL, TRANSITION, AND SYSTEMIC RISKS IDENTIFIED

Physical risks

- Wildfires
- Earthquakes and seismic events
- Erosion and loss of fertile soil
- Accidental spills
- Bird collisions
- Climate change risks identified in the TFCD analysis (including floods, heat stress, and temperature variability)

Transition risks

- Regulatory changes
- Market expectations
- Conflicts with local communities
- Technological developments

Sistemic risks

- Unavailability of raw materials
- Loss of ecosystem services
- Species displacement
- Economic instability
- Impact on corporate reputation

At the same time, we identify **opportunities** to generate environmental and social value, such as ecological restoration and reforestation, the integration of green infrastructure, reduction of our environmental footprint, the enhancement of ecosystem services, collaboration with local communities and organizations, and access to financing for projects that promote biodiversity.

Below, we detail the material IROs identified through the general process for assessing impacts, risks, and opportunities:

MATERIAL BIODIVERSITY IROs[1]

SUB-TOPIC	IROs
Direct drivers of biodiversity loss	• (I -) Contamination of fauna and flora due to improper waste management. • (I -) Loss of trust with local institutions due to ecosystem disturbance or destruction. • (I -) Accidental introduction of invasive species. • (R) Changes in natural habitats due to climate variability.
Impacts on species status	• (I +) Preservation and restoration of local species through good practices during the construction phase that strengthen biodiversity.
Impacts on the extent and condition of ecosystems	• (I +) Regeneration of habitats and ecosystems through early actions and the implementation of a mitigation system to address impacts on birdlife.Regeneración de hábitats y ecosistemas por actuaciones tempranas y por el establecimiento de un sistema de mitigación de impactos sobre la avifauna • (I -) Desertification, biodiversity loss, and soil contamination in affected areas. Desertificación, pérdida de biodiversidad y contaminación de suelos en áreas afectadas • (I -) Soil sealing due to construction, reducing water infiltration capacity • (R) Compliance with environmental regulations requiring the preservation and restoration of soil and native vegetation.
Impacts and dependencies of ecosystem services	• (O) Promotion of collaborations with local organizations, NGOs, etc. • (R) Increase in OPEX/CAPEX, not initially accounted for, due to the pressure of collaboration with partnerships and organizations.

[1] *(I -) - Negative Impact, (I +) - Positive Impact, (R) - Risk, (O) - Opportunity*

Activities That Negatively Affect Sensitive Biodiversity Areas

At the identified sites, activities that may have negative impacts on sensitive biodiversity areas are mainly related to land use and occupation during the construction and operation phases of solar plants. These activities include, depending on the project phase:

Construction

Land preparation and conditioning, construction of roads and access points, creation of internal roads and drainage systems, clearing, foundation works and installation of structures, assembly of solar panels and batteries, trenching for cabling and ducting, laying of internal lines along with the electrical substation and auxiliary facilities, installation of lighting, security, perimeter fencing, and laying of evacuation lines.

Operation and Maintenance

Maintenance of roads, operation of solar panels, wind turbines, internal lines, electrical substation, and auxiliary facilities, producing clean energy and managing the evacuation line.

Decommissioning

Dismantling of construction installations, waste removal, leveling and conditioning of the land, and site restoration.

Escuderos 200MW PV plant, España

Impacts on Sensitive or Protected Areas

In the characterization analysis conducted in the EIAs of the project's surrounding area, we consider protected areas. This allows us to state that, at present, we only have land owned, leased, or managed in protected areas or key biodiversity zones at our Sol de Mar plant in Colombia. The project is located within a Regional Integrated Management District (DRMI), although its specific zone is designated for sustainable use and holds the corresponding environmental license.

Plant	Protected areas
Sol del Mar Colombia	In the area of influence, possible ecosystems and protected areas of national, regional, and local relevance have been considered. At the national level, there is no overlap with wetlands or with the Ciénaga de Ayapel Marsh Complex; at the regional level, it coincides with the DRMI Ayapel Wetlands Complex; and at the local level, it overlaps with groundwater withdrawal areas already affected by infrastructure. Therefore, no additional impacts are expected.
Escuderos Spain	In selecting the site, we evaluated the environmental value and ecological role of the ecosystem. Areas incompatible with solar development, such as protected sites (Natura 2000 network, national parks, wildlife refuges, habitats under Directive 92/43/EEC), were excluded, prioritizing locations with lower impact.
Tabernas Spain	The EIAs confirm the absence of specially protected areas within the project area. The nearest Special Areas of Conservation (SACs) and Special Protection Areas for Birds (SPAs) are located far enough away to remain unaffected.
Gran Teno Chile	We conducted a detailed analysis of protected areas and priority sites. The nearest protected areas (historical conservation properties) are located 20.1 km southwest of the project, to avoid any direct or indirect interference with these sites.
Gabriela Chile	The analysis rules out proximity to protected wetlands or significant aquatic ecosystems, including those recognized under the Ramsar Convention and protected by national decree.
Algarrobal Chile	There are no protected areas within the project area. The closest ones, such as Llanos de Challe National Park or the Carrizal Bajo Coastal Wetland Nature Sanctuary, are located at distances ranging from 21 to 55 km, beyond the project's area of influence.

Impacts on Threatened Species

Based on the information available in environmental assessments and impact evaluation processes, we have identified that our operations may interact with protected species or species of conservation interest. However, we have not identified any significant direct negative impacts on threatened species, provided that the avoidance, mitigation, restoration, and compensation measures defined in the environmental instruments of each project are effectively implemented.

We integrate the consideration of protected fauna and flora in site selection, project design, and the definition of specific environmental management measures, in coordination with the competent authorities and other relevant stakeholders.

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

THREATENED SPECIES ACCORDING TO NATIONAL/REGIONAL CATALOGS AND THE IUCN RED LIST IN OUR PROJECTS

203
Number of species on national/regional conservation lists present in the project area

160
Number of IUCN Vulnerable (VU) species

1
Number of IUCN Critically Endangered (CR) species

101
Number of IUCN Near Threatened (NT) species

15
Number of IUCN Endangered (EN) species

454
Number of IUCN Least Concern (LC) species

Stakeholder Engagement

We progressively involve relevant stakeholders in the management of impacts, risks, and opportunities related to biodiversity. This process includes public consultations, participatory meetings, permanent communication channels, and grievance and reporting mechanisms. Additionally, we maintain specific agreements with local and Indigenous communities that incorporate aspects related to biodiversity protection and respect for their territories. We integrate the input from these groups into our processes for identifying material issues and in the design of mitigation, restoration, and monitoring measures.

Bicycle donation to Laanchan Boarding School, Greenriders 2025, Mayapo, Colombia

3.3 Processes for determining IROs

DESCRIPTION OF PROCESSES TO IDENTIFY AND ASSESS MATERIAL BIODIVERSITY AND ECOSYSTEM-RELATED IMPACTS, RISKS AND OPPORTUNITIES [IRO-1]

Process for Identifying and Assessing IROs

Within the scope of the double materiality analysis, we have carried out a preliminary process to identify and assess dependencies, actual and potential impacts, risks, and opportunities related to biodiversity and ecosystems. This process considered both our own operations and, where relevant, the upstream and downstream value chain.

This process was conducted in a cross-cutting manner and allowed us to identify, assess, and prioritize material aspects, integrating the results into our operational management and strategic planning.

Dependencies

To identify and evaluate our dependencies, we analyzed the interaction of our operations with ecosystem services. We assessed dependencies related to the availability and quality of natural resources, such as soil, water, climate, pollination, and ecosystem regulation.

This analysis also considered the use of critical raw materials and key services, enabling us to prioritize those dependencies that could affect operational continuity, asset performance, and business resilience.

Impacts

We identified and evaluated actual and potential impacts on biodiversity and ecosystems associated with our activities. For this purpose, we used information from Environmental Impact Assessments (EIAs), Environmental Impact Statements, and Environmental Qualification Resolutions, complemented by consultations with our project development, construction, asset management, and operations teams, allowing us to define and prioritize material impacts.

The methodology used for identifying environmental impacts in EIAs is based on integrating information from the environmental inventory with an impact assessment matrix, crossing potentially affected environmental factors (atmosphere, soil, water, vegetation, fauna, landscape, heritage, and socio-economic environment) with project activities. A recognized methodological approach (Conesa, 2000) is followed, applying 11 assessment criteria, including intensity, extent, duration, reversibility, synergy, and accumulation, which provide an impact importance index through a weighted formula.

This process is complemented by mapping and GIS analysis, literature review, targeted field sampling (especially for fauna and habitats), and identification of synergies with other existing or planned installations in the area. The combination of these tools allows us to characterize, quantify, and prioritize impacts, distinguishing those that are compatible from moderate, severe, or critical, and guiding the design of preventive, corrective, and compensatory measures.

Risks and Opportunities

Based on the identified impacts and dependencies, we assess both physical and transition risks related to biodiversity and ecosystems, using the environmental inventory, field sampling, and assessment matrices included in the Environmental Impact Study.

Physical risks are detected by reviewing issues such as soil erosion, hydrological alterations, or potential effects on fauna and habitats, while transition risks are analyzed based on regulatory changes, new environmental requirements, and cumulative effects from nearby projects. This approach also allows us to identify environmental opportunities, particularly in relation to habitat restoration and improving ecosystem condition.

Systemic Risks

We also incorporate the identification and assessment of systemic risks related to biodiversity and ecosystems, such as the loss of raw material availability due to environmental degradation, reduction of critical ecosystem services, and associated reputational risks.

Our impacts on biodiversity can generate chain effects affecting other ecosystems and creating systemic risks, such as the lack of raw materials due to resource overexploitation. This risk indirectly affects us, as we procure solar panels and batteries from suppliers. To reduce it, we diversify supply sources by working with multiple suppliers. Another identified risk is the lack of suitable land for new plant installations due to ecological sensitivity in certain areas or prior land misuse.

Coastal clean-up tasks and release of sea turtles, Santa Marta, Colombia

"In 2025, we conducted an analysis of nature-related IROs at each of our priority locations in terms of biodiversity"

Analysis of impacts, risks, and opportunities in Chile

In 2025, implementing the roadmap defined in the Biodiversity Strategy, we conducted a first exercise to identify and assess nature-related impacts, risks, and opportunities in our priority plants, following the TNFD LEAP methodology. This pilot exercise focused on Chile, where we concentrate a larger volume of operations and, therefore, where the potential interaction with biodiversity is higher.

In the IRO analysis in Chile, we identified nine priority locations in terms of biodiversity, which were assessed in more detail. In the coming years, we plan to gradually extend this analysis to the other countries in which we operate.

Identification of Material Sites

Additionally, based on the results of the first exercise for identifying and assessing nature-related impacts, risks, and opportunities following the TNFD LEAP methodology, we have identified material sites in our own operations in Chile. It should be noted that the 2025 pilot exercise was limited to our plants in Chile, where we concentrate a significant part of our operations and where potential biodiversity impacts are higher. In future exercises, we intend to replicate this process in other countries.

The priority sites correspond to solar photovoltaic generation and energy storage assets in development, construction, or operation phases located in areas with direct interaction with terrestrial ecosystems, particularly in arid and semi-arid environments. Specifically, we have identified **nine priority locations**:

Plants	Region
Ckilir	Antofagasta
Elena	Antofagasta
Gran Teno	Libertador Bernardo O'Higgins
La Paz	Región Metropolitana de Santiago
Lockma	Antofagasta
Peñaflor	Región Metropolitana de Santiago
Quinta	Libertador Bernardo O'Higgins
Santa Teresita	Región Metropolitana de Santiago
Tierra	Atacama

Process for evaluating dependencies, impacts, risks, and opportunities in Chile

Additionally, during this exercise, we applied the **LEAP approach from the Taskforce on Nature-related Financial Disclosures (TNFD)**, which structures the analysis into four phases: **Locate, Evaluate, Analyze, and Prepare**. This framework allowed us to identify and assess nature-related impacts, dependencies, risks, and opportunities in our operations in Chile.

Greenriders 2024, Patagonia, Chile

PHASE 1
LOCATE

We defined the scope by considering **29 photovoltaic and photovoltaic-plus-storage assets** in Chile, selected based on financial control and advanced project stage (development, construction, or operation). An initial screening was conducted using the **ENCORE** tool, identifying the most relevant impacts and dependencies for this type of technology. Additionally, we analyzed the interaction of the assets with ecosystems and sensitive sites using geospatial information from the Ministry of the Environment and TNFD criteria (biodiversity, ecosystem integrity, water risk, and ecosystem services). As a result of the sensitivity assessment, we prioritized **9 assets** for detailed analysis. These assets were selected for exhibiting medium or higher sensitivity according to TNFD criteria, following a conservative approach.

PHASE 2
EVALUATE

For the assets with higher sensitivity, we reviewed specific information (Environmental Impact Statements, environmental management data, and social context) and qualitatively assessed the materiality of impacts and dependencies across five levels. This process was validated through participatory workshops with project teams. The most relevant impacts were the use of terrestrial ecosystems and acoustic/light disturbances, while the most critical dependency identified was global climate regulation.

PHASE 3
ANALYSE

Based on the previous results, we identified **cross-cutting risks** (such as climate variability, social opposition, and regulatory changes), location- and condition-**specific risks**, and **strategic opportunities** (such as siting in low-sensitivity areas, applying the mitigation hierarchy, agrovoltaic integration, and nature-based solutions). The evaluation was carried out using materiality matrices considering magnitude and likelihood for risks, and magnitude and feasibility for opportunities.

PHASE 4
PREPARE

Finally, we defined recommendations to integrate the management of risks and opportunities into our strategic planning, including anticipating regulatory requirements, engaging early with communities, and incorporating prioritized opportunities into corporate action plans.

Breakdown of sites by impacts, risks, and opportunities

We have conducted a breakdown of the material sites based on the identified impacts, risks, and opportunities.

The material sites we have identified are located in terrestrial ecosystems characterised by varying ecological sensitivity. This sensitivity has been assessed using the environmental baseline information available in the Environmental Impact Assessments and Environmental Impact Statements as well as other technical and regulatory sources. This assessment allows us to contextualise the potential impacts in relation to the conservation status of the affected ecosystems.

THEME	IMPACT, RISK OR OPPORTUNITY	PLANTS WHERE THE IRO HAS BEEN IDENTIFIED
CLIMATE	(I +) Avoided GHG emissions	Gran Teno, Elena
	(R) Climate variability (irradiance, cloudiness, temperature)	All material PV plants
	(R) Wildfires caused by heatwaves	Tierra, Santa Teresita–La Paz, Elena, Peñaflor
	(R) Alteration of the local microclimate affecting efficiency	Gran Teno, Santa Teresita–La Paz, Quinta, Peñaflor
	(O) Strengthening BESS storage	All material PV plants
WATER	(I -) Water use for cleaning	Elena
	(R) Droughts or low water availability	Quinta
	(R) Flooding and runoff damage	Gran Teno, Ckilir-Lockma, Tierra, Santa Teresita–La Paz, Quinta, Elena
	(O) Nature-based solutions for water management	All material PV and PV + BESS parks
SOIL AND COSYSTEMS	(I -) Land occupation	Gran Teno, Tierra, Santa Teresita–La Paz
	(I -) Habitat loss or fragmentation	Gran Teno, Tierra, Santa Teresita–La Paz
	(R) Runoff and erosion compromising infrastructure	Ckilir-Lockma, Peñaflor
	(R) Landslides	Ckilir-Lockma, Peñaflor
	(O) Prioritising areas with low ecological sensitivity	All material PV and PV + BESS parks
	(O) Mitigation hierarchy (avoid then minimise then restore then offset)	All material PV and PV + BESS parks
	(O) Agrivoltaics	All material PV and PV + BESS parks
	(O) Pollinator habitats	All material PV and PV + BESS parks
RESOURCE USE	(I -) Solid waste including panels	Elena
	(R) New waste management requirements including BESS	All material PV and PV + BESS plants
LOCAL COMMUNITY	(O) Ecological restoration and nature based solutions with communities	All material PV and PV + BESS parks
	(R) Social opposition and risk of rejection due to generated impacts	All material PV and PV + BESS parks
	(R) Land use conflicts agricultural livestock or forestry	All material PV and PV + BESS parks
	(O) Nature based solutions with communities to strengthen the social licence	All material PV and PV + BESS parks
REGULATION AND COMPLIANCE	(R) More stringent permitting and compensatory requirements	All material PV and PV + BESS plants
	(R) More stringent ESG financial criteria	All material PV and PV + BESS plants
	(R) New requirements on noise and waste	All material PV and PV + BESS plants
TECHNOLOGY AND OBSOLESCENCE	(R) Technological obsolescence in BESS	Gran Teno, Quinta, Peñaflor
	(O) Strengthening BESS for operational continuity	All material PV and PV + BESS plants

Ecological status of the material plants

The following table presents the baseline ecological status of our material plants based on three key dimensions: ecosystem and context, biodiversity and sensitive areas and hydroclimatic signals. This overview summarises the initial environmental sensitivity of each site based on the Assess phase of our nature related risk and opportunity analysis.

Plant	Ecosystem	Biodiversity and Sensitive Areas	Hydroclimatic Signals	Ecological Sensitivity Level
GRAN TENO	Large previously intervened area	High presence of conservation species	Moderate risk of erosion and mass movements	High
TIERRA	Blooming Desert area with ecological relevance	Close to a relevant wetland and presence of an NT species	Low to medium risk from extreme events	Medium
SANTA TERESITA + LA PAZ	Intervened area with residential and industrial zones	NT species present in Santa Teresita and interaction with local fauna in La Paz	Medium risk due to proximity to water bodies and greater cleaning needs in La Paz	Medium
PEÑAFLOR	Intervened area near an urban wetland	No conservation species on site	Medium risk due to nearby water bodies	Medium
CKILIR + LOCKMA	Desert area with very low biological density	Only one LC species recorded and low ecological sensitivity	Low risk from anomalous events with hydraulic measures applied	Low
ELENA	Extensive non productive desert area	No conservation species	High water demand in an arid zone	Low
QUINTA	Small area with no nearby critical zones	NT species present in isolated form	Low climatic risk	Low

In this phase, we identified that **Santa Teresita** and **La Paz** are located near residential areas and bodies of water. This configuration can generate impacts from noise and light during operation, as well as medium exposure to flooding during heavy rainfall events. In La Paz, we also observed a higher need for panel cleaning due to the presence of birds, which implies additional water use and may be perceived by surrounding communities as a more frequent operational activity.

In **Peñaflor**, the proximity to an urban wetland and housing results in very low disturbances from noise and light, and medium exposure to flooding due to nearby bodies of water. In Gran Teno, the large park area in a rural setting with dispersed housing is associated with possible low-magnitude noise disturbances. In **Ckilir** and **Lockma**, the desert location and very low density of receptors significantly reduce the likelihood of impacts on communities, and the dependence on flood control is low due to the absence of permanent bodies of water and the hydraulic measures already implemented.

In **Tierra**, the ecological relevance of the Desert Bloom and the proximity to a wetland may lead to medium impacts on communities if relevant ecosystem services for the area were affected.

Our analysis does not yet include potential upstream impacts from the production or supply of raw materials, focusing instead on our own operations.

Community participation

The biodiversity-related risks arising from our activities can directly affect local communities, as alterations to ecosystems—such as the loss of natural habitats or changes in water and soil resources—impact the livelihoods of those who depend on them. For this reason, we engage communities and other stakeholders from the outset through consultations and informed participation mechanisms. This commitment is reflected in our Community Engagement Policy and Procedure, the Social and Environmental Management Procedure implemented in 2025, and our Whistleblower Channel, which provide a solid framework for interaction and responsible management.

After completing the ecological sensitivity analysis of our priority plants, and regarding ecosystem services relevant to communities potentially affected by our operations, we plan to integrate criteria to avoid negative impacts in the planning and management of future activities, prioritizing site selection and defining intervention areas according to the identified level of ecological sensitivity.

In cases where avoiding impacts is not feasible, our goal will be to develop and implement mitigation measures aimed at reducing the magnitude of effects and maintaining the functionality and value of priority ecosystem services, such as limiting the intervention footprint, controlling runoff and drainage, reducing interaction with local biodiversity, and basic soil stabilization in sensitive areas.

In Mayapo, the Green Riders Caribbean 2025 expedition delivered 58 bicycles to the Laachon Ethno-Educational Institution to improve access to education for children and young people in local communities.

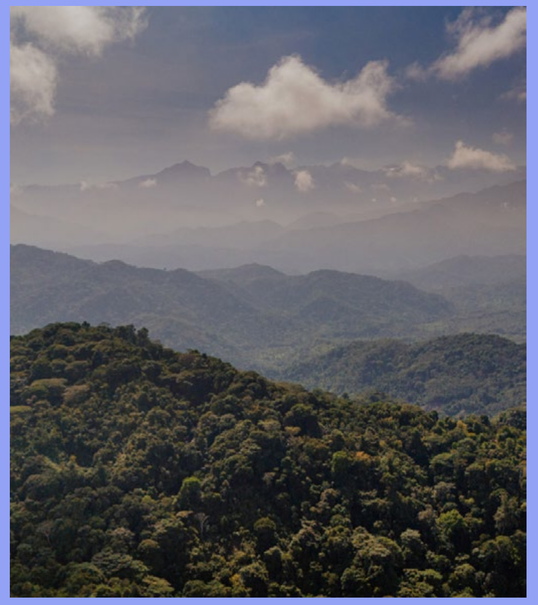
Sensitive locations and mitigation measures

As part of our strategy, we focus on appropriate site selection, considering different alternatives, prioritizing gently sloped or flat soils, and taking into account land use. We also seek to avoid sites in:

01 Protected areas according to local and international regulations

02 World Heritage sites

03 Areas classified under IUCN Categories I–IV



Currently, none of our plants are near oceans or seas, so we do not apply specific policies or measures for marine ecosystems.

We currently implement the biodiversity impact mitigation measures defined in the EIAs, based on European directives on the conservation of birds and on habitats, wildlife, and flora. In our operations in third countries, we strive to promote equivalent measures aligned with the corresponding national regulations or internationally recognized standards, such as the IFC Performance Standard 6 on biodiversity and sustainable management of living natural resources.

3.4 Policies

POLICIES RELATED TO BIODIVERSITY AND ECOSYSTEMS [E4-2]

Our environmental principles regarding biodiversity are reflected in our **Biodiversity Policy**, approved by the Board of Directors and published in 2025.

This policy reinforces and expands the commitments previously established in our **General Sustainability Policy** (for more details, see Chapter 02 Climate Change, Section 2.4 Policies), aimed at promoting biodiversity and the conservation of the natural environment both in the immediate surroundings and beyond project areas, with a clear focus on **zero deforestation** and targeting **net positive biodiversity impact**.

The implementation and monitoring of the Biodiversity Policy are carried out through the Sustainability area, supported by development teams, particularly project managers and community engagement teams. This ensures consistency between principles, strategic objectives, and the actions guiding the management of material biodiversity-related IROs across all operations and along the value chain.

Grenergy Biodiversity Commitments by 2030:

01 No Net Loss of Biodiversity

02 Net Positive Biodiversity Impact

03 Net Zero Deforestation

The policy includes the application of **biodiversity principles across** all activities and throughout the value chain, integrating them **from the early stages of project planning and design to operations**, aiming to foster responsible ecosystem management and positively contribute to biodiversity conservation and restoration. These principles are based on assessing, managing, and monitoring impacts on species, habitats, ecosystems, and soils, considering habitat status and extent, population size, and global species extinction risk, as well as land degradation, desertification, and soil sealing processes. We apply the **mitigation hierarchy**, prioritizing avoidance and minimization of impacts, followed by restoration and, when appropriate, compensation of residual impacts, using indicators aligned with international standards.

Additionally, the policy incorporates traceability of raw materials and the **management of current or potential significant impacts** throughout the supply chain, guiding our activities and those of our suppliers to maintain or improve the conditions of ecosystems we depend on. Regarding **local communities**, we establish principles to minimize impacts on their economic activities and livelihoods, especially for those dependent on nature, considering risks associated with soil degradation and its effects on crops, food quality, zoonotic diseases, air and water quality, social inequality, and food availability. Complementarily, we promote voluntary improvement of the natural environment, stakeholder participation, transparency, internal training, and collaboration with specialized entities, integrating these principles into our sustainability reporting.

In this way, the policy is directly linked to our Biodiversity strategy, as well as to issues related to climate change, land-use change, and other aspects included in requirement E4 AR4. It also guides the implementation of nature-based solutions, such as reforestation, habitat protection, or promotion of agrivoltaics, contributing to addressing our direct impact on biodiversity loss. Although sustainable land use and agricultural practices have not yet been implemented on a general basis,

"In 2025 we published our Biodiversity Policy, consolidating biodiversity as a priority topic for Grenergy"

these policies and approaches are considered strategically and are planned for the near future. Both the Biodiversity strategy and the biodiversity-related IRO assessment reflect how we manage **dependencies, physical and transition risks**, and how we identify and leverage opportunities for ecosystem conservation and improvement, strengthening the continuity of our operations and value chain.

Additionally, we are committed to avoiding high ecological value areas, biological corridors, or areas with protected species, including species listed on the **IUCN Red List** and internationally and nationally recognized high ecological value areas.

We apply this policy to all our owned or leased operational sites and nearby sensitive areas, and promote its adoption in companies where we do not have effective control. We seek to incorporate sustainable biodiversity management practices in our projects and suppliers, including measures to maintain or improve the ecosystems we depend on, extending this framework to other stakeholders, including suppliers and contractors, to facilitate compliance with these commitments within the contractual framework. Since we do not operate in oceans or seas, this section does not apply to our operations.

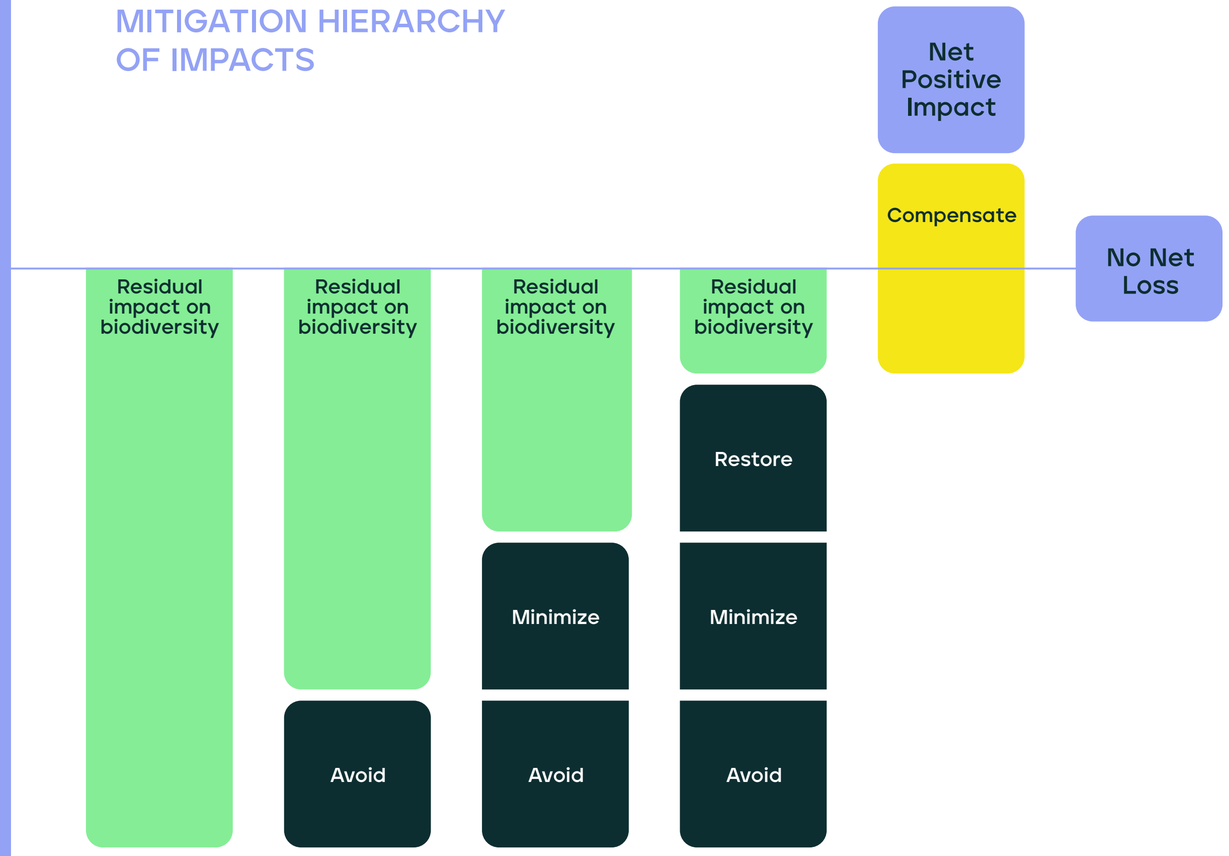
3.5 Actions and resources

ACTIONS AND RESOURCES RELATED TO BIODIVERSITY AND ECOSYSTEMS [E4-3]

At Grenergy, we manage biodiversity through a systematic approach that identifies risks and impacts in each activity and plant, applying the mitigation hierarchy that prioritizes avoiding, minimizing, restoring, and only as a last resort, compensating biodiversity loss. This approach allows compensation measures to be considered only as a final resource.

Planta FV Escuderos 200MW, Cuanca, España

MITIGATION HIERARCHY OF IMPACTS



We carry out various actions across the different phases of our projects, primarily of a preventive nature. These measures are applied continuously and in a controlled manner, helping to reduce risks and impacts on biodiversity.

SOIL AND VEGETATION

- Reforestation and restoration (173 ha since project inception across all plants within scope, carried out in the initial phase before construction).
- We avoid changing oil, filters, and batteries on site; any soil contamination is managed through extraction and treatment by third parties.
- Fire-retardant absorbents are available on site to control spills.
- All areas are kept clean, and waste is separated for management by authorized operators.
- Excavated materials are reused or taken to authorized landfills.
- Fertile soils removed during clearing are used to improve other areas.
- Concrete mixer cleaning is carried out at origin plants.
- Native vegetation is planted to prevent erosion and sediment loss.
- Inevitable tree felling is compensated with reforestation at the same plant or alternative locations with native species.
- Fallow periods are applied to promote soil biodiversity.

FAUNA AND BIODIVERSITY

- Tree inventories and protected species assessments are conducted for each project, with support from external experts.
- 2025 initiatives: installation of nest boxes, vegetative screens, rescue and relocation of fauna.
- Devices to prevent bird collisions and electrocution.
- Monitoring of refuge areas and tracking of relocated reptiles and amphibians.

AIR QUALITY, NOISE, EMISSIONS, AND LIGHT POLLUTION

- Dust and gas reduction through watering, speed control, and controlled discharges.
- Compliance with acoustic regulations, limitation of noisy activities, and no night work.
- Installation of noise barriers when necessary.
- No outdoor lighting in PV plants, except substations for safety.
- Monitoring programs to control noise and light pollution.

WATER QUALITY

- Regulated extraction of surface water and use of low-impact sources such as desalinated water.
- Avoid water storage and reduce consumption through dry cleaning and dust suppressors.
- Periodic evaluations to optimize water use and protect natural watercourses, supported by topographic and hydrological studies.

These actions positively contribute to our biodiversity commitments by minimizing the impacts of our activities and actively protecting wildlife and plant species. The protected species inventory assesses whether projects negatively affect areas of high ecological value. Measures such as wildlife rescue and relocation, installation of anti-collision and anti-electrocution devices, and tree planting reinforce our commitment to "zero deforestation" and achieving a net positive impact on biodiversity. Sustainable management of natural resources, such as water and soil, along with mitigation of noise, dust, and emissions, minimizes disturbances to nearby ecosystems. Supported by continuous monitoring, these practices not only protect the project environment but also promote ecosystem regeneration.

Additionally, we have environmental monitoring programs in place from the construction phase of our plants, which support compliance with established protection measures and allow for adjustments to actions as needed.

Furthermore, in the Environmental Impact Assessments (EIAs), we identify measures for each project to compensate for impacts on local ecosystems. Currently, the applied measures are focused on compensating for damage to the landscape and wildlife. Some examples are provided below:

EXAMPLES OF COMPENSATORY MEASURES DEFINED IN ENVIRONMENTAL IMPACT STUDIES IN SPAIN

MEASURE 01 — Transformation from intensive farmland to traditional extensive agriculture

- **Objective:** Increase habitat diversity and connectivity in cultivated areas, create and optimise nesting, refuge and feeding areas for fauna, improve soil characteristics, restore arable plant diversity and reduce wildlife accidents involving agricultural machinery
- **Project(s):** Escuderos (Spain)
- **Surface area:** 10–20% of the agricultural land of the Project
- **Type of measure:** Habitat enhancement through traditional agricultural practices
- **Quality criterion:** Diversification of arable plant species and assessment of habitat use by target fauna
- **Standard:** BBOP guidance and ISO 14001 environmental management standards

MEASURE 02 — Mixed sowing of cereal-legume crops, winter legume mixes or spring legume mixes

- **Objective:** Increase food availability for steppe birds throughout the annual cycle, enrich soil with nutrient inputs and diversify the agricultural landscape.
- **Project(s):** Escuderos, Tabernas (Spain)
- **Surface area:** 5–15% of the total cultivated area
- **Type of measure:** Habitat enrichment through sowing practices
- **Quality criterion:** Improved soil structure and floristic diversity across the agricultural cycle
- **Standard:** EU Habitats Directive and recommended Good Agricultural Practices

MEASURE 03 — Recovery of plant species identified in the sites

- **Objective:** Increase habitat connectivity, diversify plant species and improve the availability of breeding, feeding, refuge and display areas for fauna.
- **Project(s):** Escuderos (Spain)
- **Surface area**: 2–5 metres wide along plot boundaries
- **Type of measure:** Restoration and strengthening of habitat connectivity
- **Quality criterion:** Increased plant diversity and improved use by fauna species
- **Standard:** Ecological restoration regulations and BBOP biodiversity guidelines for field boundaries

MEASURE 04 — Installation of drinking points and nest boxes

- **Objective:** Provide access to water and shelter for local fauna during extreme cold or heat, supporting survival and well-being of local species including steppe birds and other fauna within the area of influence.
- **Project(s):** Tabernas (Spain)
- **Surface area:** Strategic distribution in areas with high fauna activity
- **Type of measure:** Habitat improvement through resource provision
- **Quality criterion:** Regular maintenance, monitoring of fauna use and assessment of water quality
- **Standard:** Local conservation regulations and IUCN recommendations

EXAMPLES OF COMPENSATORY MEASURES APPLIED IN CHILE

MEASURE 01

Biological management plan for threatened and xerophytic species

- **Objective:** Define prevention and environmental management measures for species in conservation categories with degrees of threat including Vulnerable and Near Threatened and for xerophytic species.
- **Project(s):** Algarrobal (Chile)
- **Surface area:** 300 ha
- **Type of measure:** Seed rescue and planting of nursery generated individuals
- **Quality criterion:** Restoration with a specific number of individuals per species and a 1 to 2 ratio meaning one removed and two planted in a site with similar environmental characteristics
- **Standard:** Not applicable

MEASURE 02

Biological management plan for geophyte species

- **Objective:** Compensate for the reduction in geophyte individuals caused by the execution of the project.
- **Project(s):** Algarrobal (Chile)
- **Surface area:** 300 ha
- **Type of measure:** Rescue of bulbs rhizomes and seeds nursery acclimatisation and relocation in prepared beds
- **Quality criterion:** Manual extraction under specialist supervision recording and labelling of individuals phytosanitary control seed conservation in the INIA Base Bank georeferenced planting with irrigation and preventive pest management
- **Standard:** Not applicable

In the context of our biodiversity strategy, once biodiversity objectives and KPIs are defined, we will begin exploring additional compensatory measures based on our self-developed catalog of nature-based solutions. This catalog covers areas such as reforestation, habitat protection and restoration, wildlife and plant rescue and relocation, bird protection, soil improvement and care, integration of agrivoltaics, and management of water and waste resources. We will analyze the costs associated with these compensations in upcoming periods.

Regarding collaboration with local communities, in line with our Social and Environmental Management Procedure, we identify their needs through continuous dialogue, which leads to the implementation of traditional sustainable land and ecosystem management practices. These practices assist us, for example, in controlling invasive species and reforesting with native species.

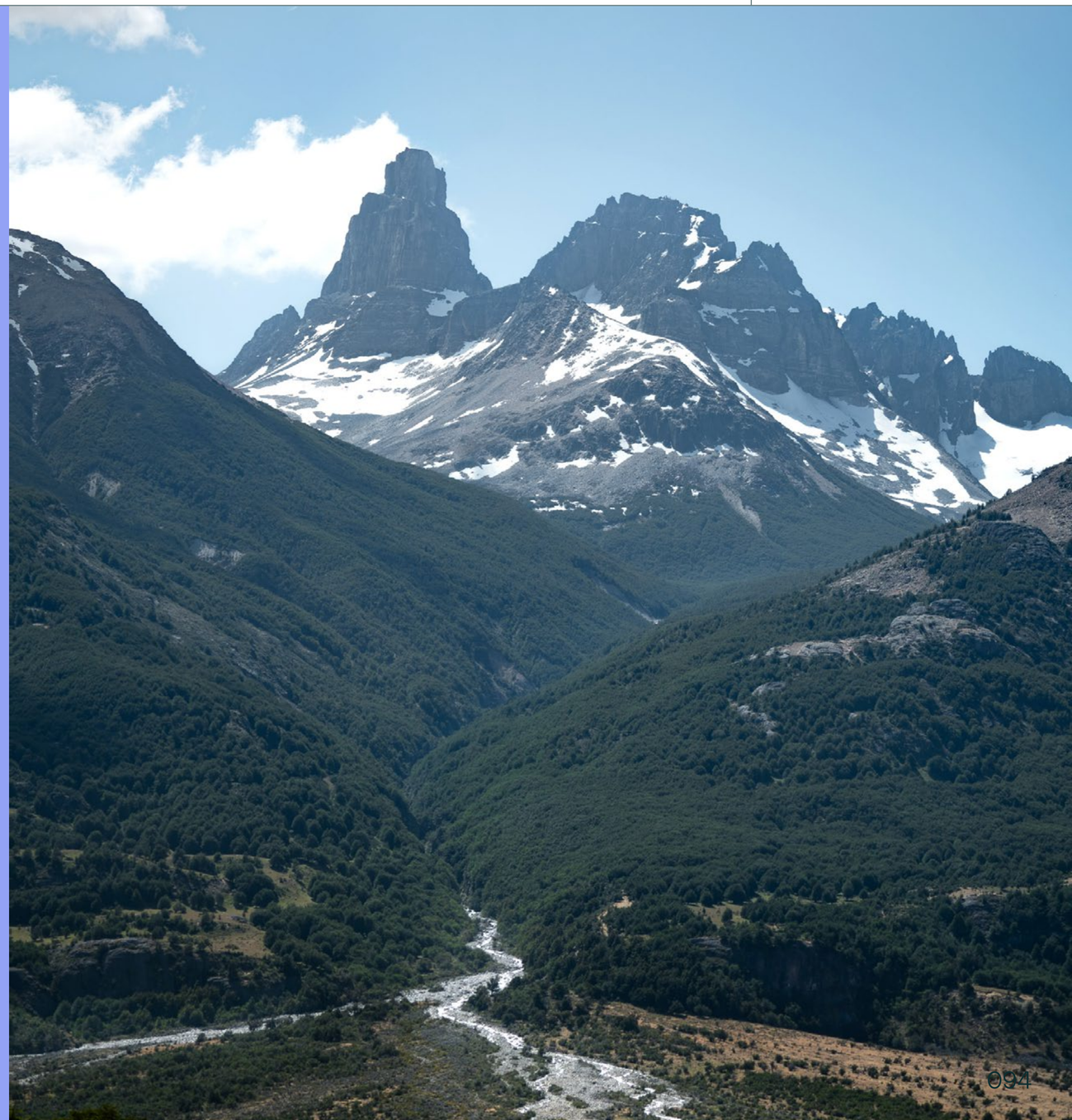
Reforestation, Gran Teno, Chile

3.6 Targets

TARGETS RELATED TO BIODIVERSITY AND ECOSYSTEMS [E4-4]

We currently do not have measurable, results-oriented targets, although these will be established as we implement the roadmap of our Biodiversity strategy.

While there is not yet a formal monitoring of the effectiveness of biodiversity-related actions, we are working on implementing our strategy and intend to include monitoring and evaluation mechanisms to manage and mitigate impacts on ecosystems in the short to medium term.



3.7 Parameters

IMPACT METRICS RELATED TO BIODIVERSITY AND ECOSYSTEMS CHANGE [E4-5]

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

01 The area of influence of the projects

02 The number of projects in protected areas under local, national, or international regulations

03 Fines for environmental non-compliance

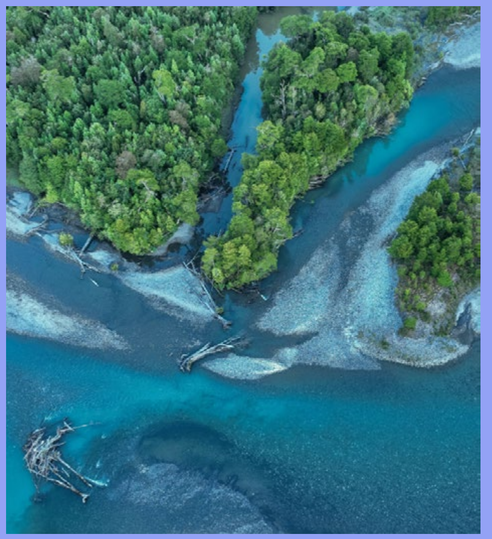
04 Number of IUCN species identified (by level of extinction risk

05 Water consumption in plants and offices

06 Waste management in plants and offices

07 Waste management in plants and offices

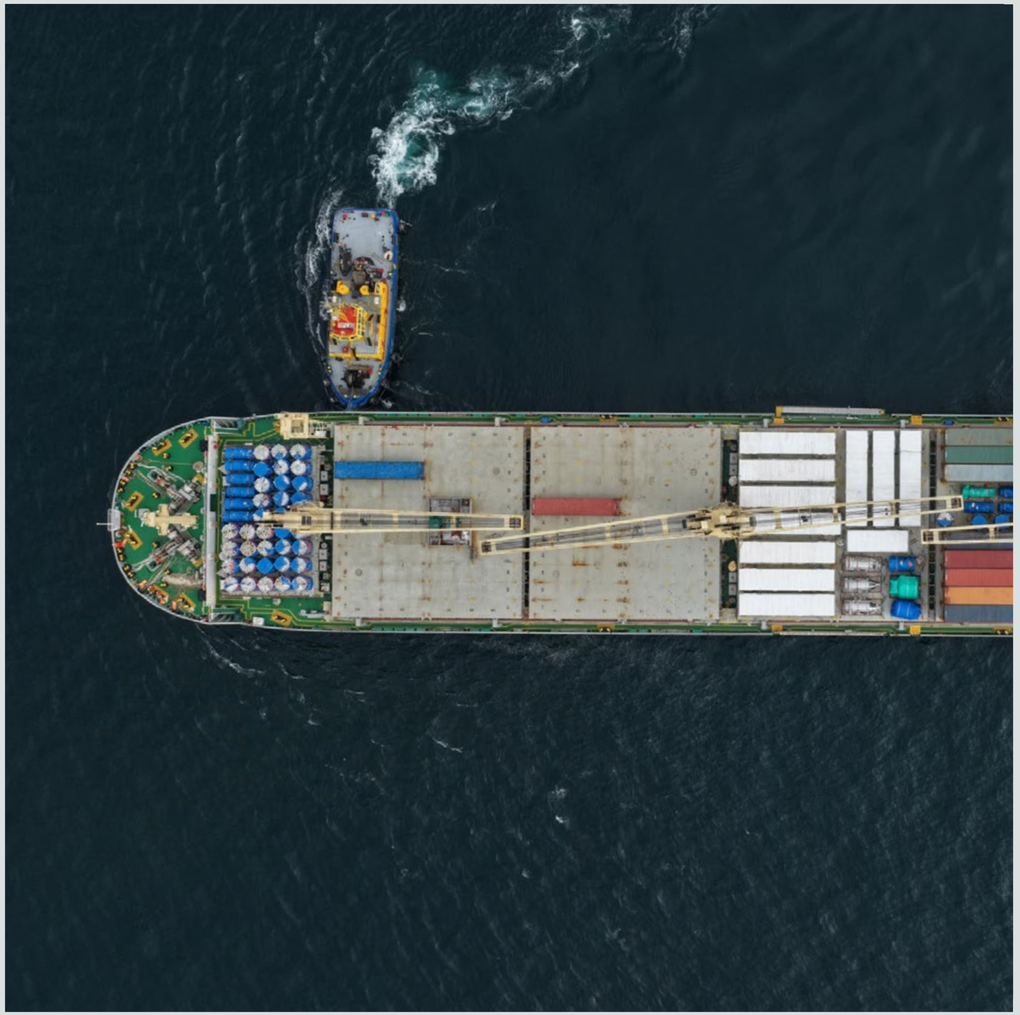
Considering that there is no single KPI for measuring biodiversity status, we are working on defining a set of measurable metrics and KPIs, based on the proposed quantitative biodiversity targets and our activities, that will allow us to monitor progress and efforts across the various ecosystem services we impact. In an initial stage, our focus will be on locations where our activities have the greatest impact on biodiversity, and over time, we will address all operations.



Greenriders 2024, Patagonia, Chile

USE OF RESOURCES AND CIRCULAR ECONOMY

04



Maritime transport of batteries for the Oasis Atacama projects, Chile

4.1 Impacts, Risks, and Opportunities

IMPACTS, RISKS, AND OPPORTUNITIES [IRO-1]

As part of the double materiality assessment carried out in 2024, we reviewed and updated the identification and evaluation of impacts, risks and opportunities (IROs) linked to the efficient use of resources and the transition towards a circular economy. To this end, we analysed our operations and value chain, both upstream and downstream.

During this process, we consulted representatives from our main stakeholder groups regarding resource management and circular economy practices. We also carried out consultations with internal areas, integrating both internal and external insights into the identification of the key impacts, risks and opportunities across the value chain.

MATERIAL IROS RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY FOR GRENERGY[1]

TOPIC	SUB-TOPIC	IROs
E5. Resource use and circular economy	Waste	• (I –) Negative impact due to contamination of fauna and flora in projects resulting from improper management of photovoltaic and wind waste (solar panels, inverters, structures...) • (R) Risk of financial penalties from competent authorities due to inadequate waste management and treatment
	Resource inputs, including resource use	• (I +) Positive impact due to reduced waste generation through the implementation of circularity improvement programmes and the high recyclability of solar panels
	Resource outputs linked to products and services	• (O) Opportunity arising from the growing number of organisations promoting second life uses through the recovery of plant waste (sale of construction materials, wooden reels, solar panels...)

[1] *(I –) – Negative Impact, (I +) – Positive Impact, (R) – Risk, (O) – Opportunity*

La Esperanza 9MW PV plant, Chile

Waste recycling at the Tucanas PV plant, Colombia

4.2 Policies

POLICIES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY [E5-1]

Under our ESG Roadmap 2024–2026, we aim to define a circular economy action plan focused on efficient resource management, which will support the identification and management of associated impacts, risks and opportunities.

At present, the formal document that sets out our resource management principles is the General Sustainability Policy, applicable to all Group companies and geographies in which we operate. This policy, implemented by the Sustainability Department, establishes our overall commitment to promoting recycling, with particular attention to the proper management of hazardous waste. The Sustainability Department is responsible for coordinating, driving and ensuring compliance with the commitments established in the company, while the Board of Directors serves as the highest oversight body.

Although the principles included in the policy are directly related to some of the material IROs identified—mainly waste management and resource outputs—it does not address all material sustainability matters comprehensively. For this reason, we will develop a standalone roadmap.

Most of our ongoing projects have a Waste Management Plan and Environmental Impact Assessments containing specific measures regulating resource management in our own operations.

The internationally recognised waste hierarchy is a key foundation of the design and implementation of our policies and actions. We prioritise prevention as the most sustainable option, followed by preparation for reuse, recycling and, when not feasible, other forms of recovery. Final disposal is only considered as a last resort, and we do not regard waste treatment as a form of recovery in itself. We consistently apply this approach in all countries where we operate, including Spain, Germany, Italy, Chile, Peru and Mexico, adapting to local regulatory frameworks even in regions without mandatory recycling targets.

We also plan to develop a corporate circularity plan supported by environmental management systems aligned with recognised standards such as IFC Performance Standards, the Equator Principles and ISO 14001. This reference to future actions is provided for informational purposes only and does not replace or modify the current policy.

We expect our Circular Economy Action Plan to include specific commitments aimed at progressively reducing the use of virgin resources, increasing the use of recycled materials and promoting the recovery of secondary resources throughout the value chain. We also foresee the inclusion of responsible sourcing criteria prioritising sustainable and certified materials, as well as the use of renewable resources through technologies that improve efficiency and reduce environmental impact.

4.3 Actions and resources

ACTIONS AND RESOURCES RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY [E5-2]

Waste generated in our operations is managed through a defined classification system under which waste is categorised as hazardous, non hazardous and municipal waste.

This integrated waste management system applies prevention, reduction, source segregation, recycling and recovery practices, promoting responsible use of materials, minimising packaging and ensuring the proper management of storage and associated documentation.

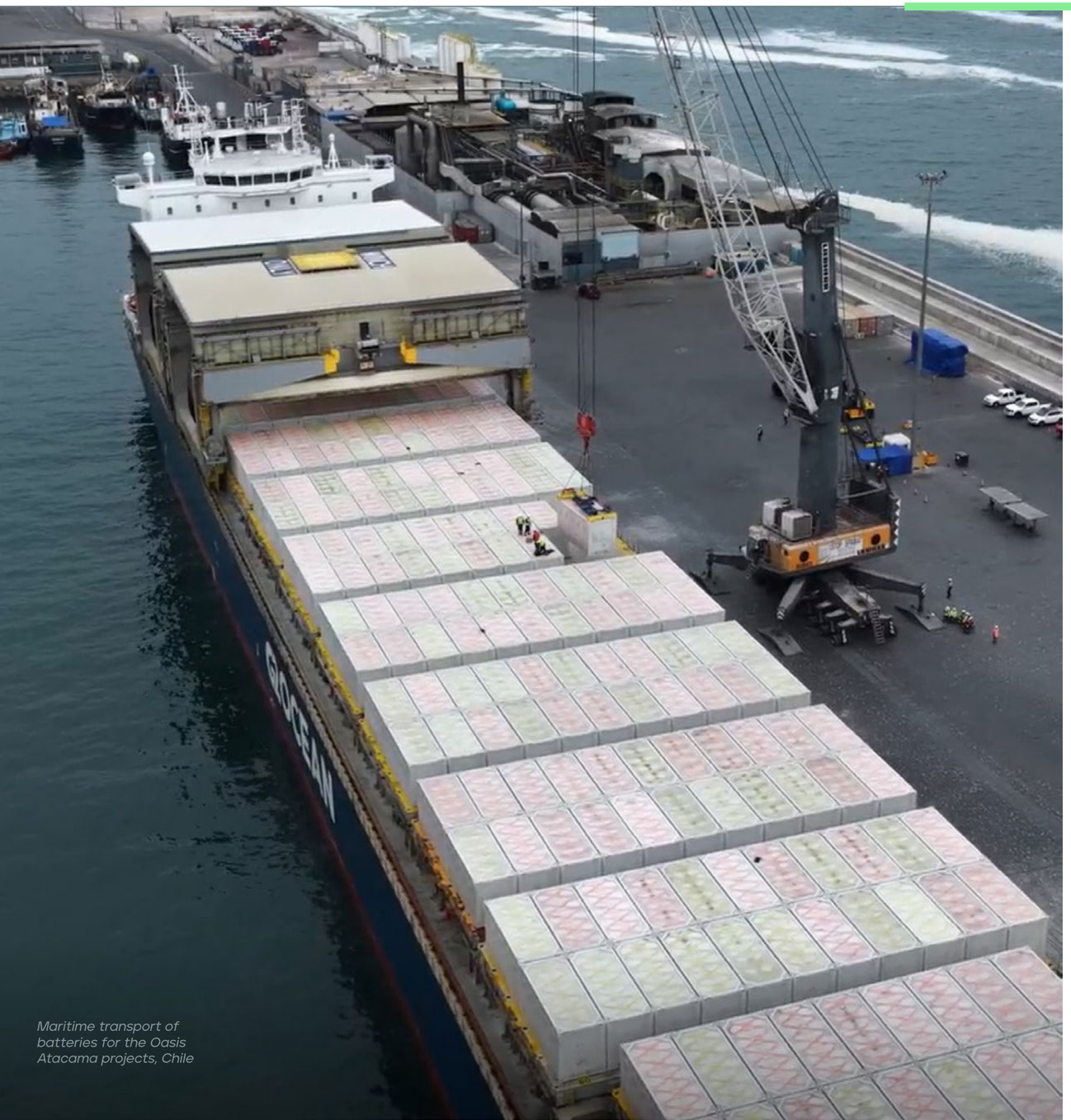
Materials that cannot be reused are sent for recycling, energy recovery or final disposal depending on their nature and applicable regulations.

To encourage circular economy practices, we implement reuse programmes—including social initiatives such as material donations and training workshops—which create a positive financial impact in local communities.

During 2025, we continued to promote initiatives that extend the useful life of recoverable materials such as solar panels, wood, cardboard or copper. In this context, we prioritise the recovery of critical materials at the end of their useful life, such as battery and photovoltaic components including lithium, nickel, cobalt, silicon, glass and other metals, thus reducing the need to extract new resources and contributing to the preservation of long term strategic reserves.

Non usable waste is treated, recycled or energy recovered by specialised companies, in accordance with its nature and applicable legislation.

Waste recycling at the Tucanas PV plant, Colombia



Maritime transport of batteries for the Oasis Atacama projects, Chile

4.4 Targets

TARGETS RELATED TO RESOURCE USE AND THE CIRCULAR ECONOMY [E5-3]

As of the publication date of this report, we do not have measurable, quantifiable targets related to resource use and the circular economy.

However, Grenergy continues to promote reuse and recycling practices to reduce the extraction and use of virgin resources and advance towards a more efficient circular economy model.

In this context, we seek to ensure that the panels and batteries used in the construction of our photovoltaic and energy storage plants incorporate circular design principles. When selecting such materials, we prioritise durability, reparability and recyclability to maximise material recovery and minimise resource consumption. We encourage the use of certified materials and promote efficient technologies that reduce environmental impact.

Additionally, we are increasing the use of reused and recycled materials in our own operations and throughout our value chain, helping reduce dependence on virgin raw materials and associated impacts. We also work to minimise the use of primary raw materials, considering biodiversity impacts and strategic resources, and promoting sustainability across the production value chain. Sustainable sourcing and responsible use of renewable resources are key pillars of our strategy.

In the future Circular Economy Policy, we aim to set specific targets for waste management and resource use. We will also explore ways to incorporate monitoring mechanisms, KPIs, compensatory measures and periodic audits to continuously improve sustainable waste management.

We currently monitor the commitments established in the General Sustainability Policy through quantitative and qualitative KPIs, including:

- Quantity of waste (by hazard category and final destination)
- Quantity of waste donated to the community

These KPIs are reported semi annually to the Audit Committee and the Board of Directors, helping us link commitments with concrete actions and adjust our strategy based on the results obtained.

4.5 Resource inputs

RESOURCE INPUTS [E5-4]

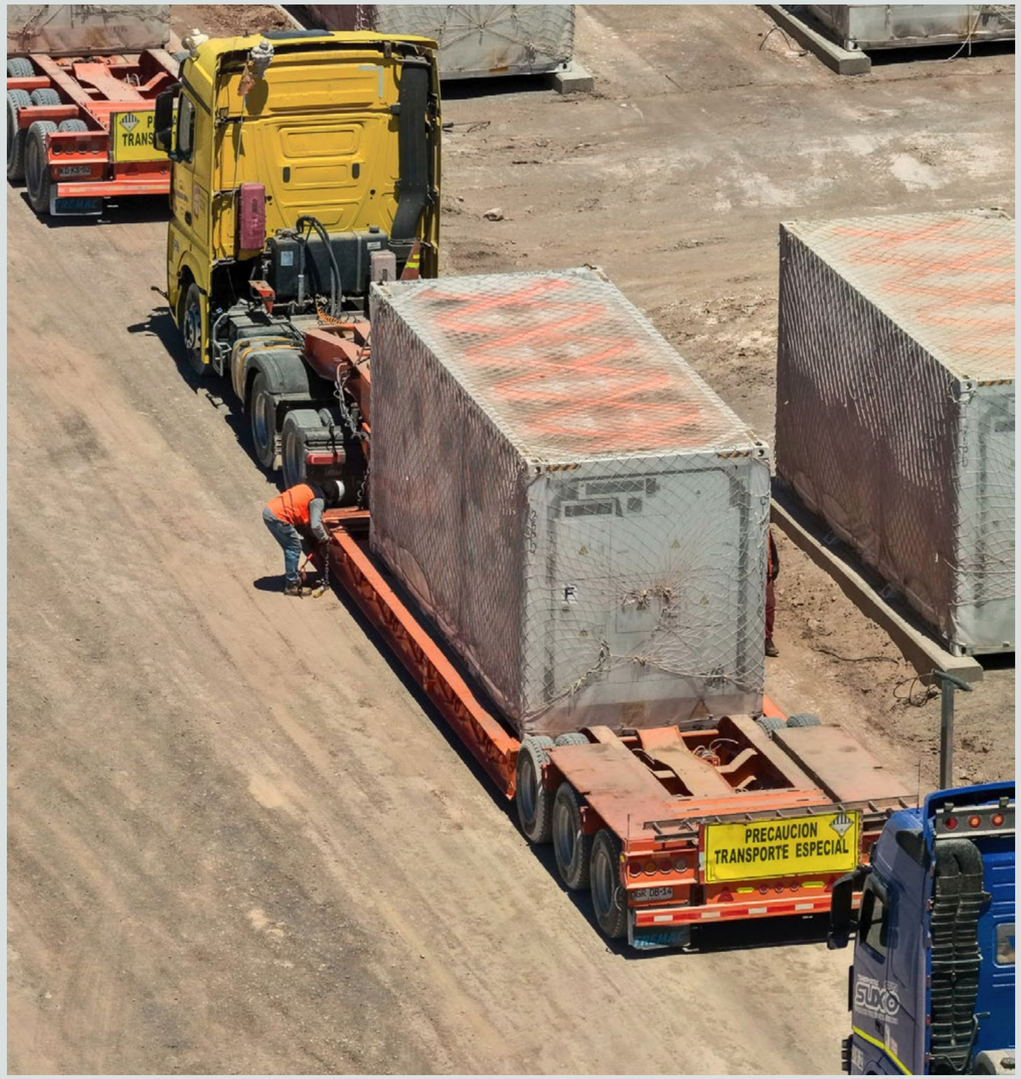
Throughout our value chain, we integrate a wide variety of material resources.

Throughout our value chain, we integrate a wide variety of material resources. Among the main inputs are solar panels, made of silicon, tempered glass, polymers and aluminium frames; wind turbines; energy-storage systems based on lithium-ion batteries; and associated electrical and electronic components such as inverters, transformers and control systems. We also use auxiliary installation materials, such as cabling, metal structures and fastening elements, as well as the packaging and containers used for transporting and protecting equipment. We also use heavy and medium-duty machinery for the construction and maintenance of projects, transport equipment for moving materials, and we have fixed assets such as buildings, furniture and IT equipment used in corporate and site operations. Together, these resources represent the main material and technological inputs required for the development of our activities.

During 2025, the total weight of the products we used, including solar panels, batteries, metal structures and inverters, amounted to approximately 124,549 tonnes compared with the 58,730 tonnes recorded in 2024. During this period, we did not acquire products made from biological-origin materials nor did we incorporate recycled or reused components, intermediate products or secondary materials into our operations.

The data provided by our suppliers, including the Environmental Product Declarations (EPDs) corresponding to solar panels and batteries, allow us to correctly collect the information related to the vast majority of the products and materials we acquire. These EPDs, prepared in accordance with ISO 14025 and EN 15804 standards, make it possible to estimate the composition, weight and environmental footprint of the equipment.

To prevent double counting in recycling and recovery records, we define precise operational boundaries that determine the facilities, activities and processes included in the waste inventory. Each stream is classified according to its nature—hazardous, non-hazardous, recyclable or recoverable—and we only account for those over which we maintain direct responsibility. Likewise, we use tracking and traceability systems that allow us to monitor the journey of waste from its generation to its treatment or final destination, ensuring that no fraction is recorded more than once and that the data reported faithfully reflect actual management.



Elena 446 MW + 3.5 GWh hybrid plant, Chile

4.6 Resource outflows

RESOURCE OUTFLOWS [E5-5]

As previously mentioned, our operations often generate materials and products that can be reintegrated into the production cycle through recycling, refurbishment or reuse. Solar panels (glass, silicon and aluminium) and lithium ion batteries stand out, as their components are recovered at the end of their useful life.

In addition, we manage materials such as plastic, paper, cardboard, oils, construction waste and packaging separately, in order to facilitate their recovery and recycling, in line with circular economy principles.

Regarding durability, reparability and recyclability criteria, these apply to the renewable generation and storage assets developed by our company, as we design, build, operate and maintain them, performing repairs when incidents occur, and in certain cases transferring them to third party investors, in addition to operating others as an independent power producer.

Although we do not directly manufacture the equipment that forms part of our facilities, we define technical specifications, select technologies and manage the life cycle of the assets, incorporating lifespan, disassembly and end of life management criteria aligned with sector practices. The assets we develop incorporate components with an expected useful life consistent with or above market standards (between 25 and 30 years), as well as recyclable materials such as glass, aluminium, steel or certain battery components, and they are subject to waste management and recovery programmes in accordance with applicable regulations.

Our main product is electricity generated from renewable sources or, in certain cases, the sale of solar parks and energy storage systems (BESS). Although electricity itself is not recyclable, the assets that enable its generation or are transferred through the sale of parks are mostly composed of recyclable materials such as aluminium, glass, steel and battery components. Based on the composition of these assets and industry data, we estimate that approximately 70–75% of the total material could be reincorporated into new production cycles at the end of its useful life.

In 2025, our operations generated a total of 5,015 tonnes of waste (vs 1,533 in 2024), of which 1,232.61 tonnes[2] (vs 580.9 in 2024), were destined for recycling and/or reuse. This waste comes mainly from photovoltaic modules, batteries, cabling, metal structures, cardboard, plastics and maintenance materials such as oils and filters, which are managed in accordance with applicable environmental legislation and by authorised waste managers. Waste is treated according to its hazard level, differentiating between hazardous and non hazardous, and is organised according to its final destination, whether for recycling or disposal, to ensure responsible management in compliance with environmental regulations.

Type of recovery

	2025		2024	
	Hazardous waste (t)	Non hazardous waste (t)	Hazardous waste (t)	Non hazardous waste (t)
Re use	0	1,192.3	6.3	540.8
Recycling	1	39.32	10.7	23.1
Other recovery operations[1]	0.31	3,534.35[2]	0.5	781.8

Type of disposal

	2025		2024	
	Hazardous waste (t)	Non hazardous waste (t)	Hazardous waste (t)	Non hazardous waste (t)
Incineration	0	0	0	0
Landfill	2.64	215.14	1.6	166.1
Other operations	0.9	29.15	0.9	1.5

[1] *Other operations include, for example, preparation for reuse.*
[2] *The increase in waste recorded is due to earthmoving and land leveling work associated with the construction phase of a plant in Spain.*

There are several different waste streams that we can identify depending on the phases of our operations. Below, we specify the materials involved and their relevance within the energy sector:

Construction phase

Mainly packaging waste (cardboard and plastic), as well as construction materials such as wood, metals and concrete, generated from installation and assembly activities. Hazardous waste such as absorbent materials, aerosols, containers and panels is also generated.

Operation and maintenance phase

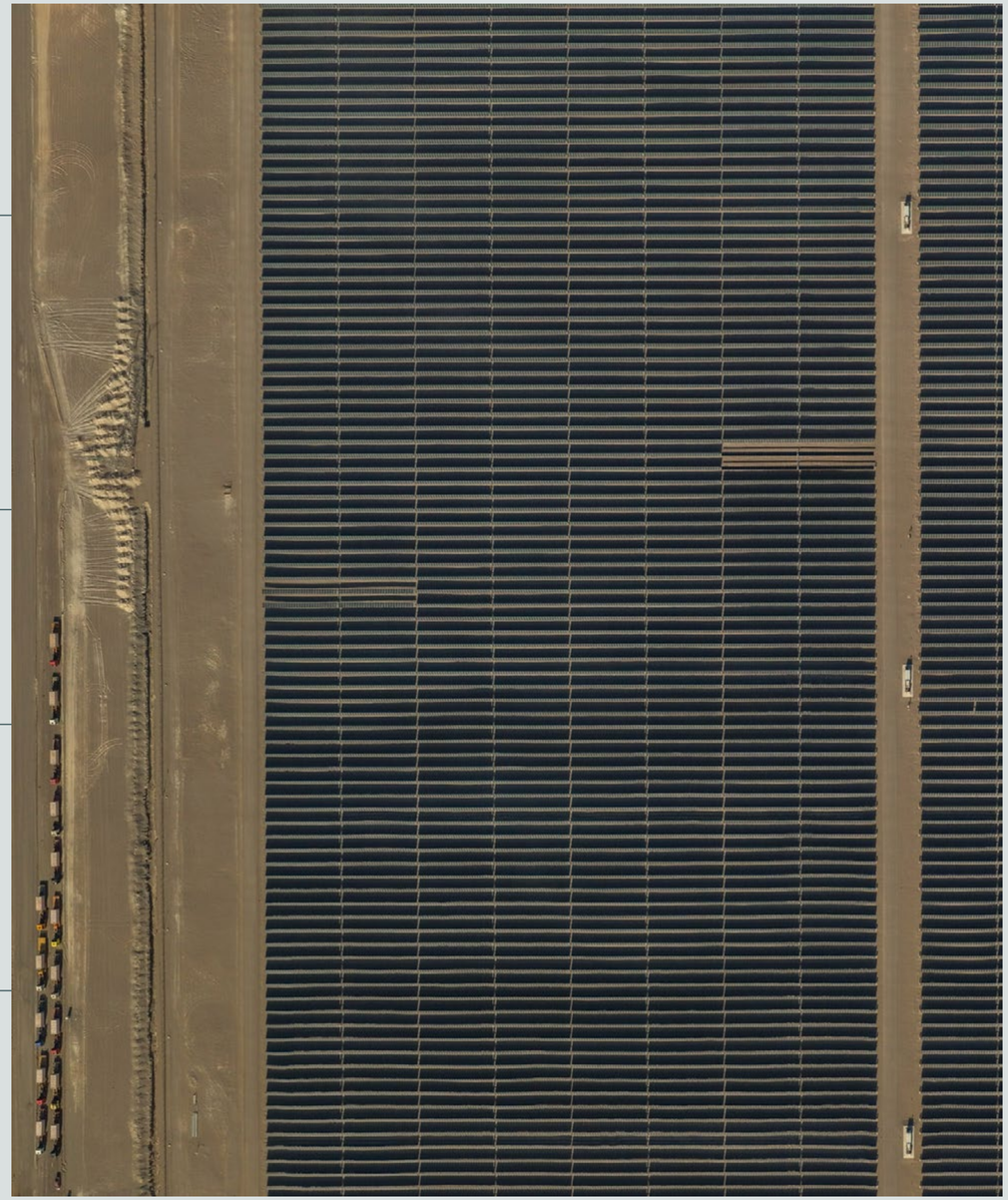
Oils, filters and other waste associated with maintenance activities are produced, classified according to their hazard level.

Decommissioning phase

End of life solar panels and batteries constitute a relevant waste stream due to the presence of recyclable and critical materials such as glass, aluminium, silicon and lithium, which require specialised treatment.

Electronic waste

Consisting of obsolete or damaged components, includes metals and plastics and is partially managed by suppliers for reuse or recycling, thus reducing the associated environmental impact.



Elena 446 MW + 3.5 GWh hybrid plant, Chile

Classification of waste by nature:

Non hazardous

Materials such as aggregates, fibreglass, concrete, wood and plastic and paper packaging.

Hazardous

Greases, oils, lubricants and waste impregnated with these materials.

Domestic

Paper, cardboard and batteries originating in offices and plants.

In total, we generated 4.9 tonnes of hazardous waste in 2025, compared with 20 tonnes in 2024. We did not consider the generation of radioactive waste during the current or previous period. To quantify waste, we apply methodologies based on direct recording, classification and weighing. In cases where weighing is not possible, we use estimates based on the nature of the activities and standardised conversion factors. In addition, we verify the data and supplement them with reports issued by authorised waste managers, thereby strengthening traceability, consistency and accuracy in reporting.

OWN WORKFORCE

05

Grenergy headquarters, Madrid, Spain

5.1 Impacts, risks and opportunities

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH THE STRATEGY AND BUSINESS MODEL [SBM-3]

At Grenergy, we consider salaried employees to be individuals with an employment contract, whether permanent or temporary.

At Grenergy, we consider salaried employees to be individuals with an employment contract, whether permanent or temporary. The CEO, Board members, self-employed collaborators and interns are not considered employees. The scope of the impacts analyzed in this chapter includes all employees.

Through our double materiality assessment, we identified risks related to employee turnover — a common feature in the renewable energy sector — as well as key aspects such as gender equality, diversity and work-life balance.

Regarding the material negative impacts identified in our IRO analysis related to own workforce, we consider them mainly systemic in nature, **linked to structural conditions within our operational and organizational context**. These impacts do not arise from isolated incidents, but from recurring dynamics associated with work organization, talent management, diversity and accessibility. During the reporting period, we did not identify material negative impacts exclusively linked to specific incidents.

To generate positive impacts, we promote initiatives such as the **Grenergy Talent Program**, developed in collaboration with

ICEX and Fundación Universidad Empresa, aimed at training and integrating young professionals into renewable energy projects. In 2025, we selected 20 participants, some of whom later joined our workforce after completing their internships. In addition, our growth allowed us to carry out 131 new hires, responding to new operational needs and strengthening specialized areas.

In parallel, we implemented training programmes focused on developing employees' professional skills, together with measures to promote their wellbeing, including flexible working arrangements, psychological support and health-related activities. We have also identified strategic opportunities in areas such as training in new technologies and strengthening cybersecurity capabilities in order to prepare for the sector's transformation and the evolution of the digital environment.

MATERIAL IROS RELATED TO OWN WORKFORCE[1]

SUB-TOPIC	IROs[2]
Working conditions	• (I +) Improved talent attraction and retention through hiring policies and benefits • (I-) Improvement in workforce planning and workload management • (I +) Strengthening labour relations through internal mechanisms for direct and constructive communication between the company and employees • (I -) Need to expand social benefits and work-life balance measures • (I +) Reduction in occupational illness incidence, improving workers' health and safety • (R) High turnover due to high demand and talent shortage in the sector • (O) Better conditions for qualified profiles thanks to NextGen funds •(O) Strengthening the working environment through internal policies, participation channels and active listening mechanisms that reinforce engagement, wellbeing and mutual trust • (O) Continuous improvement of working and salary conditions through direct dialogue and internal policies • (O) Promotion of local hiring with social safeguards and respect for human rights
Equal treatment and opportunities for all	• (I -) Difficulty hiring women with technical profiles in projects due to market shortage • (I +) Reduction of the pay gap in equivalent positions • (I -) Challenges in adapting facilities for people with disabilities due to regulatory constraints • (I +) Increase in the percentage of employees with disabilities above the legal minimum • (I +) Training in new technologies such as energy storage • (I +) Implementation of a cybersecurity training plan to strengthen digital security • (R) Difficulty accessing grants due to poor reputation in equality, diversity and inclusion • (O) Promotion of grants and youth employability by European institutions

[1] Although the IROs have not been updated compared to the previous year, the terminology has been reformulated to improve clarity and understanding of the report.
[2] (I +) Positive impacts · (I -) Negative impacts · (R) Risks · (O) Opportunities.

We understand that the transition towards more environmentally friendly activities aligned with climate neutrality may affect our employees in different ways. From a positive perspective, this evolution may translate into training opportunities in new skills, improvements in occupational health and safety standards, and greater motivation from working in an organization strongly committed to sustainability.

However, this same process may also involve certain challenges, such as periods of professional uncertainty, temporary increases in workload, potential mobility or relocation needs resulting from infrastructure changes, and resistance associated with change management.

Additionally, the significant financial efforts required for fleet renewal and the implementation of new technological solutions supporting decarbonization may, in certain circumstances, affect the availability of resources allocated to direct employee benefits.

	MEASURE	IMPACT ON THE WORKFORCE
SCOPE 1	**1. Executive electric vehicle fleet**	Promotes sustainable leadership and employee motivation, although it may initially generate logistical adjustments.
	2. Electric pick-up fleet	Reduces emissions and improves safety and comfort, requiring adaptation to new charging routines and training.
	3. Low-emission generators	Improves air quality and safety, requiring potential training and operational adjustments.
	4. Electric charging points	Facilitates sustainable mobility and environmental awareness, with reorganisation of spaces and adaptation to new procedures.
SCOPE 2	**5. 100% renewable electricity**	Contributes to a sustainable working environment and higher satisfaction, although it involves initial costs that may temporarily limit resources.
	6. I-REC system plant registration	Strengthens sustainability culture and energy management training, increasing administrative workload and training needs
SCOPE 3	**7. Supplier questionnaires**	Promotes environmental and social responsibility and develops team capabilities, with increased workload and training requirements.
	8. Business travel offsetting	Reduces carbon footprint and reinforces environmental awareness, with additional administrative processes and adaptation to new policies.

We consider that the risk of forced or child labor is primarily present in our supply chain, due to the use of materials such as lithium and cobalt sourced from countries with less stringent labor regulations (see Chapter 06 Business Conduct, section [G1-2] Supplier Relationship Management). In these same countries, construction and maintenance activities at our facilities may carry higher risks due to limited supervision and control. Therefore, in the countries where we operate, we implement policies to prevent these practices, including contractual clauses that promote respect for human and labor rights. Additionally, we comply with local labor legislation at all our facilities and firmly reject any form of forced or child labor across our value chain.

We have identified risks related to employees with specific characteristics, such as women in technical and leadership roles within a traditionally male-dominated sector. Consequently, we actively work to promote gender equality and the inclusion of women in STEM roles. Material risks for certain groups include gender discrimination, limited opportunities for professional development for women, and stress or burnout among employees working in remote environments or with irregular schedules. At the same time, we recognize opportunities in investing in specialized training, which enhances staff competencies and fosters innovation, particularly benefiting young people, women in STEM, and employees in rural areas. We are aware that creating an inclusive environment for minorities, LGBTQ+ individuals, and persons with disabilities helps attract diverse talent, while wellbeing initiatives, psychosocial support, and flexible work arrangements contribute to increased productivity and reduced turnover, especially for employees with heavy workloads.

STEM : The EPC engineering team includes

31%

women

Furthermore, we address employee health risks in regions with extreme climates, such as our solar plants in desert areas, through regular monitoring and preventive measures, including scheduled breaks, rest areas, and easy access to hydration.

5.2 Policies

POLICIES RELATED TO OWN PERSONNEL [S1-1]

At Grenergy, we manage impacts, risks, and opportunities related to our workforce through a set of corporate policies covering human rights, equality, diversity and inclusion, occupational health and safety, and harassment prevention.

Grenergy promotes a safe, inclusive, and respectful work environment, protecting the rights of all its employees

The General Sustainability Policy establishes our strategic framework on social matters. This policy promotes equal opportunities, female participation, reduction of the gender pay gap, professional development, work-life balance, fair compensation, merit-based rewards, occupational health and safety, universal accessibility, and prevention of human rights violations in our operations and supply chain (for more information on this policy, see Chapter 02 Climate Change).

Our Human Rights Policy sets clear commitments to protect the fundamental rights of our workforce. It includes the prohibition of any form of discrimination based on sex, marital status, sexual orientation, ethnicity, race, color, nationality, social origin, religion, age, political opinion, disability, or other characteristics, the freedom of association, occupational health and safety, and the promotion of respectful and non-discriminatory communication. This policy explicitly prohibits forced, compulsory, or child labor, as well as human trafficking.

Respect for our workforce's rights translates into concrete actions of participation and engagement. We offer training and development programs, encourage active employee participation, and promote a safe, inclusive, and respectful environment where everyone can work under dignified and equitable conditions. Additionally, we have an **Equal Opportunities** Plan covering all employment aspects, from hiring to work-life balance, reinforcing equality and inclusion across all operations.

Regarding the prevention and remediation of human rights impacts, we have specific mechanisms to identify and correct potential violations. Our Global Policy for the Prevention and Combat of Sexual Harassment in the Workplace establishes procedures for reporting, investigation, and sanctioning, ensuring confidentiality, impartiality, and protection from retaliation.

All our policies align internationally recognized instruments, such as the **International Labour Organization's Fundamental Conventions, the United Nations Guiding Principles on Business and Human Rights, and the Universal Declaration of Human Rights**.

Our **Occupational Health and Safety Policy** defines corporate, national, and project-level standards, procedures, and responsibilities to prevent accidents and occupational illnesses. A zero-accident culture is promoted through continuous training, process improvement, and adequate resources, applying international standards such as ISO 45001.

The **Equality, Diversity, and Inclusion Policy** establishes concrete measures to eliminate discrimination and advance the inclusion of vulnerable groups. It reinforces equal opportunities in recruitment, promotion, and professional development, with particular support for women in STEM, technical, or leadership roles, and promotes the inclusion of minorities, such as LGBTQ+ individuals, fostering a flexible environment that facilitates work-life balance. This policy integrates coherently with the General Sustainability Policy and contributes to maintaining a culture of respect and equity within the company.

All our policies are overseen by the Board of Directors and implemented through internal procedures, defined governance structures, training programs, and monitoring and control systems.

We evaluate our suppliers based on sustainability criteria using supplier assessment tools and apply international labor safety and environmental management standards such as ISO 45001 and ISO 14001.

5.3 Workplace Collaboration

PROCESSES FOR ENGAGING WITH OWN WORKFORCE AND WORKERS' REPRESENTATIVES REGARDING IMPACTS [S1-2]

At Grenergy, communication and collaboration with our workforce is based on a **direct and open** approach, encouraging interaction across hierarchical levels.

Although there is no formal trade union representation, negotiation committees with representative unions are established for specific processes, such as the development of the Equal Opportunities Plan, which covers all employment-related aspects. These initiatives allow employees' perspectives to directly inform decisions and actions regarding labour and human rights impacts.

Additionally, we conduct the internal **Grenergy Pulse** survey every six weeks, covering all employees and paying particular attention to individuals who may be in vulnerable or at-risk situations. The survey addresses topics such as job satisfaction, safety and wellbeing. Its results are used to identify areas for improvement and prioritise specific actions, including the implementation of policies, development programmes and improvements to the working environment and psychosocial wellbeing.

This survey is a key mechanism for evaluating the effectiveness of implemented policies, with an overall satisfaction rate of 66% in the 2025 survey and a participation rate of 43%.

The Board of Directors holds ultimate responsibility for compliance with employee-related commitments and oversees the implementation of health, safety and wellbeing policies, including the internal communication channel.

Regarding labour rights, in 2021 we joined **the United Nations Global Compact**, committing to respect and promote universal principles related to human rights, labour, environment and anti-corruption. Additionally, we follow the fundamental conventions of the International Labour Organization and other relevant international labour standards, which guide our internal policies and practices.

Sierra del Colorado Route, Chile

Sierra del Colorado Route, Chile

5.4 Employment Remediation

PROCESSES TO REMEDIATE NEGATIVE IMPACTS AND CHANNELS FOR EMPLOYEES TO RAISE CONCERNS [S1-3]

To provide effective communication and remediation channels, we operate a **Whistleblowing Channel** accessible to all employees, enabling the reporting of discrimination, harassment or adverse working conditions.

This channel is one of the mechanisms established in our Code of Conduct (see Chapter 06 Business Conduct).

Although we currently do not formally assess whether employees fully know and trust these channels, we promote their use through Compliance training, internal policies and active communication, and we protect users from any form of retaliation.

The Whistleblowing Channel enables anonymous reporting of harassment, discrimination or adverse working conditions

Reported cases are recorded, investigated and corrective measures are adopted where appropriate. Oversight is carried out through internal committees such as the Compliance Executive Committee and the Disciplinary Committee, and periodic monitoring is conducted through reports to the Audit Committee and the Board of Directors, assessing both the number of complaints and the corrective actions implemented.

In cases of sexual or workplace harassment complaints, we apply the specific protocols established in the Global Policy for the Prevention and Management of Sexual Harassment in the Workplace.

5.5 Actions and resources

ACTIONS TAKEN REGARDING MATERIAL IMPACTS, MITIGATION OF RISKS AND LEVERAGING OPPORTUNITIES RELATED TO OWN WORKFORCE, AND EFFECTIVENESS OF THOSE ACTIONS [S1-4]

At Grenergy, we manage workforce-related impacts, risks and opportunities (IROs) through action plans covering several key areas, including ongoing, annual and future initiatives.

These actions aim to prevent negative impacts, foster an inclusive working environment and develop internal talent.

ONGOING ACTIONS	Training and professional development	Programmes to improve skills in Compliance and risk prevention
	Job creation	Measures to improve talent attraction
	Occupational health and safety	Periodic health assessments for employees
	Workplace wellbeing	Flexible working arrangements and work-life balance policies to improve quality of life and satisfaction
	Grenergy Pulse	Workplace climate surveys to identify improvements, with actions based on incentives, social benefits and flexibility
	Internal m	Priority internal promotion to support diversification and internationalization
	Grenergy Talent Program	Internship programme for recent graduates in collaboration with Fundación Universidad Empresa (FUE)
2025 ACTIONS	"Grenergy Employer Branding" strategy	Actions to strengthen employer brand and attract talent aligned with company values
	Corporate Volunteer Plan	Programmes encouraging employee participation in social and environmental impact projects
PLANNED ACTIONS 2026-2027	Annual Human Rights Report	Planned for 2026
	Feasibility study for the Grenergy Foundation	Planned for 2026

These actions have a global scope, prioritising the countries where we operate, and are developed internally without generating significant CapEx or OpEx costs. Although they do not include direct remediation measures for material impacts, the Equality, Diversity and Inclusion Policy aims to prevent and mitigate inequalities. In addition to employees, these actions benefit young professionals and local communities.

MEASURES TO ADDRESS IMPACTS, RISKS AND OPPORTUNITIES

01	**Workload**	Flexible working policies and Grenergy Pulse surveys help reduce excessive workload and ensure compliance with labour regulations
02	**Social benefits**	Wellbeing programmes and the Equality Policy reinforce retention and improve quality of life, creating a more inclusive and attractive environment
03	**Hiring women in technical roles**	The Equality Policy promotes gender balance, while the Talent Program and Employer Branding strategy foster hiring of women in technical sectors
04	**Accessibility for people with disabilities**	The Equality Policy supports integration by adapting facilities to improve accessibility
05	**Training in new technologies**	Professional development programmes and the young talent programme prepare employees for technological challenges such as energy storage

We monitor these actions through key performance indicators (KPIs), including employee distribution by gender and age, new hires, departures and local hiring, permanent contracts, average remuneration, pay gap, illnesses, lost days, incidents, training hours and union coverage. This information allows us to identify necessary actions, prioritise mitigation measures and adjust policies and training programmes according to observed impact.

To mitigate labour risks and leverage opportunities, we allocate financial, human and technological resources, including budgets for training, wellbeing and specialised occupational risk prevention personnel. We also invest in compensation, benefits and insurance protecting our workforce. Periodic evaluation of workforce impacts allows us to review effectiveness and update measures as necessary, preventing negative impacts and maximising positive outcomes.

We also pursue material opportunities related to our workforce: we develop talent attraction and retention programmes, including initiatives supported by NextGen funds; promote youth employability; ensure adequate representation at all levels; strengthen diversity and inclusion policies; facilitate local hiring; apply human rights due diligence measures; and support collective bargaining. These actions also enhance our corporate reputation and facilitate access to grants and financing.

Within the transition towards a greener and climate-neutral economy, we mitigate impacts through training in renewable energy, energy efficiency and circular economy, in collaboration with the United Nations Global Compact.

5.6 Targets

TARGETS RELATED TO MANAGING NEGATIVE IMPACTS, ENHANCING POSITIVE IMPACTS AND MANAGING RISKS AND OPPORTUNITIES [S1-5]

Although we currently do not have specific quantitative targets for our workforce, the ESG Roadmap 2024-2026 establishes qualitative goals aimed at strengthening our team.

We continuously monitor policies and actions through tracking the progress of the strategic plan, covering key areas such as talent attraction, workplace climate improvement, skills development, integration of human rights and promotion of diversity.

These objectives are periodically reviewed and adjusted based on achieved results and on risks and opportunities identified through the Double Materiality analysis. Active participation of employees and Senior Management is essential to define these sustainability objectives and align them with the company's needs and reality.

5.7 Characteristics of salaried workers

CHARACTERISTICS OF THE COMPANY'S EMPLOYEES [S1-6]

At Grenergy, workforce information is managed in a database updated semi-annually within our KPI collection system.

In calculating annual total workforce (FTE and Headcount), we include only employees with an employment contract, permanent or temporary and exclude the CEO, Board members, self-employed collaborators and interns.

In the financial statements (Note 20.2), we disclose the number of employees (Headcount/FTEs) broken down by gender — excluding the "other" category — and by country. Team expansion is aligned with business growth and implementation of our strategic plan. Overall, we observe an increase in workforce quantitative indicators, reflecting company growth.

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

		2025			2024
		Women	Men	Total	Total
EUROPE	Spain	92	170	262	225
	Italy	8	8	16	19
	United Kingdom	2	7	9	7
	Poland	4	5	9	10
	Romania	1	1	2	2
	Germany	3	13	16	17
AMERICA	Chile	73	175	248	210
	Colombia[2]	16	38	54	46
	Peru	3	11	14	15
	Argentina	-	1	1	1
	Mexico	0	6	6	6
	US	7	18	25	22
TOTAL		209	453	662	580

NUMBER OF EMPLOYEES BY GENDER 2025 (FTE)

[1] Response to Spanish Law 11/2018 on non-financial information and diversity. [2] The total number of employees in Colombia for 2024 has been adjusted due to a calculation error in the 2024 report.

NUMBER OF EMPLOYEES BY GENDER 2025 (Headcount)[1]

	2025	2024
Women	208	197
Men	423	419
Total	**631**	**616**

NUMBER OF EMPLOYEES BY COUNTRY 2025 (Headcount)[2]

	2025	2024
Spain	255	246
Chile	241	217
Total	**496**	**463**

DISTRIBUTION OF EMPLOYEES BY PROFESSIONAL CATEGORY, GENDER AND AGE (FTE)[3]

		2025			2024
Professional category	**Age**	**Women**	**Men**	**Total**	**Total**
Senior Management	Under 30	-	-	0	0
	Between 30 and 50	3	2	5	5
	Over 50	-	1	1	1
Area Directors	Under 30	-	-	0	0
	Between 30 and 50	-	7	7	8
	Over 50	-	2	2	1
Middle managers	Under 30	1	1	2	5
	Between 30 and 50	18	40	58	61
	Over 50	4	6	10	9
Technicians	Under 30	43	87	130	114
	Between 30 and 50	104	158	262	216
	Over 50	4	18	22	18
Site/field staff	Under 30	3	28	31	34
	Between 30 and 50	28	78	106	83
	Over 50	1	25	26	25[4]
Total		209	453	662	580

[1] The categories "Other" and "Not reported" do not apply. [2] In accordance with the applicable requirement, we present data for countries where Grenergy has 50 or more employees representing at least 10% of the total workforce.
[3] Response to Spanish Law 11/2018 on non-financial information and diversity. [4] The total number of employees in the "site/field staff" category exceeding 50 for 2024 has been adjusted due to a calculation error in last year's report.

ANNUAL AVERAGE OF PERMANENT CONTRACTS, TEMPORARY CONTRACTS AND PART-TIME CONTRACTS BY GENDER, AGE AND PROFESSIONAL CLASSIFICATION (FTE)[3]

		2025				2024			
		Contract type		Working hours type		Contract type		Working hours type	
		Permanent	Temporary	Full-time	Part-time	Permanent	Temporary	Full-time	Part-time
Gender	Women	204	5	206	3	182	10	188	4
	Men	428	25	447	6	354	34	381	7
Age	Under 30	151	12	159	5	141	12	148	5
	Between 30 and 50	423	15	434	4	345	28	368	5
	Over 50	59	2	61	0	50	4	53	1
Professional category	Senior Management	6	-	6	-	6	0	6	0
	Area directors	9	-	9	-	9	0	9	0
	Middle managers	69	1	70	-	74	1	74	1
	Technicians	401	14	407	8	335	13	340	8
	Site/field staff	147	15	161	1	112	30	140	2

[3] Response to Spanish Law 11/2018 on non-financial information and diversity.

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

	2025			2024		
	Women	Men	Total	Women	Men	Total
Number of employees	209	453	662	192	388	580
Number of permanent employees	204	428	632	182	354	536
Number of temporary employees	5	25	30	10	34	44
Number of employees with non-guaranteed hours	-	-	-	-	-	-

DISTRIBUTION OF EMPLOYEES BY COUNTRY (FTE)[1]

		Spain	Italy	United Kingdom	Poland	Romania	Germany	TOTAL
EUROPE	2025	262	16	9	9	1	17	**315**
	2024	225	19	7	10	2	17	**280**
		Chile	Colombia	Peru	Argentina	Mexico	US	TOTAL
AMERICA	2025	248	54	14	1	6	25	**348**
	2024	210	48	15	1	22	23	**300**

[1] Response to Spanish Law 11/2018 on non-financial information and diversity.

EMPLOYEE TURNOVER (FTE)

	2025	2024
Number of employees who have left the company[2]	118	42
Total turnover rate[3]	17.6%[4]	14.9%

DISMISSALS BY GENDER, AGE AND PROFESSIONAL CATEGORY (FTE)[5]

		2025	2024
Gender	Women	14	7
	Men	36	20
Age	Under 30	8	3
	Between 30 and 50	32	16
	Over 50	10	5
Professional category	Senior Management	-	-
	Area directors	-	-
	Middle managers	4	4
	Technicians	28	10
	Site/field staff	19	13

[2] Includes voluntary employee departures. [3] Total number of departures (voluntary + involuntary for men and women) over the total number of employees (men + women) at year-end. [4] Approximately half of this value is due to workforce restructuring in one of the countries where we operate. [5] Response to Spanish Law 11/2018 on non-financial information and diversity.

5.8 Characteristics of non-salaried workers

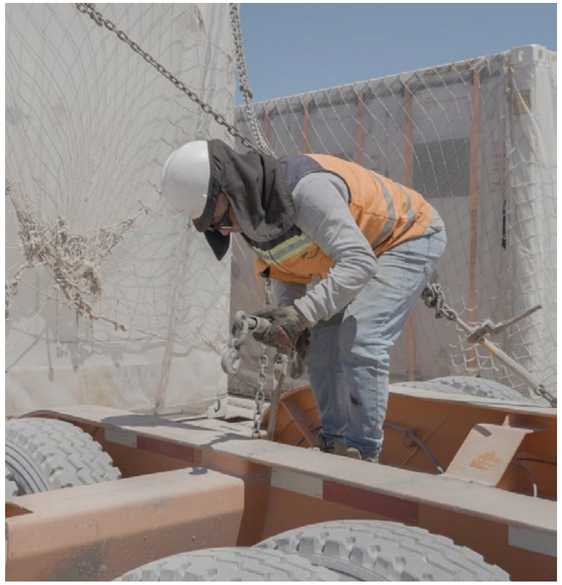
CHARACTERISTICS OF NON-EMPLOYEE WORKERS IN THE COMPANY'S OWN WORKFORCE [S1-7]

As of the end of 2025, our workforce includes 29 non-employee workers (vs 23 in 2024), comprising Board members, self-employed contractors and interns.

Of this total, 2 are self-employed contractors (vs 3 in 2024), calculated as full-time equivalents (FTE) based on actual hours worked. Within the framework of the Grenergy Talent Program, we selected 20 interns (vs 14 in 2024) in collaboration with ICEX and Fundación Universidad Empresa (FUE).

These programmes with ICEX and FUE aim to attract young talent and provide practical experience in renewable energy and international business under the supervision of assigned mentors.

Non-employee data is recorded at the end of the reporting period, differentiating between headcount and FTE, and calculated using consistent assumptions regarding working hours and effective dedication. This methodology enables a consistent estimation of the number of non-employee workers involved in our operations and facilitates year-on-year comparability, providing clear context regarding their role within the company.



5.9 Collective bargaining and social dialogue

COLLECTIVE BARGAINING COVERAGE AND SOCIAL DIALOGUE [S1-8]

At Grenergy, in the absence of formal trade union representation, agreements with employees are carried out in compliance with applicable regulations while fostering an open communication framework between employee and employer.

In the countries where we operate, Spain and Chile each have more than 50 employees, representing more than 10% of the total workforce, making the collective bargaining data representative.

In 2025, 100% of employees in Spain and Italy were covered by collective bargaining agreements, while in the remaining countries we adhered to the applicable local regulatory framework, as no equivalent agreements or formal worker representation exist.

Regarding workplace representation, in EEA countries where significance criteria apply, employees are covered by participation agreements and channels in accordance with local legislation and practices. We currently do not have specific European-level representation agreements, such as a European Works Council (EWC), SE Works Council or SCE Works Council, as our organizational structure does not require them; however, we maintain direct dialogue mechanisms and monitoring of working conditions.

	Collective bargaining coverage		Social dialogue
Coverage rate	Employees – EEA (for countries with >50 employees representing >10% of total employees)	Employees – Non-EEA (estimate for regions with >50 employees representing >10% of total employees)	Workplace representation (EEA only) (for countries with >50 employees representing >10% of total employees)
0-19%		South America	Spain
20-39%			
40-59%			
60-79%			
80-100%	Spain		

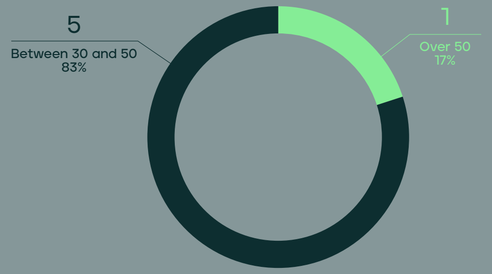
5.10 Diversity

DIVERSITY METRICS [S1-9]

At Grenergy, senior management comprises executives responsible for strategic decision-making and overall oversight. It includes the CFO and the heads of Strategy and Capital Markets, M&A, Legal, Human Resources, Digital & Innovation, and Internal Audit.

SENIOR MANAGEMENT DISTRIBUTION BY GENDER

BY AGE



Grenergy headquarters, Madrid, Spain

5.11 Adequate wages

ADEQUATE WAGES [S1-10]

100% of employees receive an adequate salary, determined according to market studies, internal procedures, the legal minimum wage of each country, collective bargaining agreements and negotiations for new hires. Salaries are established internally through defined processes that promote fairness and market competitiveness.

Grenergy headquarters, Madrid, Spain

5.12 Social protection

SOCIAL PROTECTION [S1-11]

At Grenergy, we provide all employees with public social protection in accordance with applicable legislation in each country, including coverage for loss of income due to illness, unemployment, occupational accidents, parental leave and retirement, provided legal requirements are met.

Additionally, we provide specific accident coverage covering disability and severe disability situations in line with the relevant collective agreements, as well as accident insurance and travel assistance policies to ensure access to necessary healthcare during business travel.

5.13 Disability

PERSONS WITH DISABILITIES [S1-12]

We employ 1 person with a disability[1], representing 0.15% of our workforce.

We align with Article 42 of the Spanish General Law on the Rights of Persons with Disabilities, which promotes collaboration with sheltered employment centres and foundations. Within this framework, we collaborate with the Adecco Foundation to foster diversity through awareness-raising activities and training on unconscious bias. These actions aim to increase visibility of vulnerable groups, raise workplace awareness and reduce barriers, inequalities and discriminatory behaviours in access to employment.

[1] *Headcount.*

5.14 Training

TRAINING AND SKILLS DEVELOPMENT METRICS [S1-13]

TRAINING HOURS BY PROFESSIONAL CATEGORY[1]

	2025	2024
Senior Management	58	16
Area directors	215	208
Middle managers	469	311
Technicians	3,337	1,655
Site/field staff	1,377	445

EMPLOYEE PARTICIPATION IN PERIODIC PERFORMANCE AND PROFESSIONAL DEVELOPMENT REVIEWS BY GENDER

AVERAGE TRAINING HOURS BY GENDER

WOMEN
9
hours

MEN
8
hours

TRAINING HOURS AND TRAINING INVESTMENT PER EMPLOYEE

Total hours

5,455 h

(vs 6,006 hours in 2024)

Hours per employee

8.64 h

(vs 9.75 hours in 2024)

Training investment per employee

88.3€

(vs 253.2€ in 2024)

[1] *Response to Spanish Law 11/2018 on non-financial information and diversity.*

5.15 Health and safety

HEALTH AND SAFETY METRICS [S1-14]

At Grenergy, occupational health and safety is managed through a system based on the ISO 45001 standard, applicable to 100% of our workforce, all group companies including subsidiaries, and external workers operating at our facilities.

This system, together with our health and safety policy, establishes a working framework that promotes safe and healthy workplaces and complies with applicable regulations.

During 2025, no fatalities were recorded among employees or external workers. In total, our workforce recorded 8 occupational accidents, resulting in a Lost Time Frequency Rate (LTIFR) of 4.98, calculated based on hours worked and excluding commuting accidents. These incidents resulted in 40 lost working days. No cases of occupational disease or work-related health conditions were identified.

The monitoring and collection of these data is carried out periodically through our internal information gathering system, complemented by audits and internal reviews. These indicators allow us to accurately assess our occupational health and safety performance and facilitate the adoption of preventive measures.

	2025			2024		
Indicator	Women	Men	Total	Women	Men	Total
Number of accidents	2	6	8	1	6	7
Occupational illnesses	0	0	0	0	0	0
Hours of absenteeism[1]	16	304	320	22	165	187
Lost time Injury Frequency Rate (LTIFR)[2]	2.65	6.04	4.98	2.6	7.7	6.0
Lost time Injury Severity Rate (LTIR)[3]	1.06	9.17	6.63	16.4	44.2	33.8

[1] Absenteeism hours are estimated by multiplying lost working days by 8 hours (average daily working time). Reported hours include only those related to accident-related leave. [2] (Number of recordable lost-time accidents / number of hours worked) × 1,000,000 (excluding commuting accidents). [3] (Number of lost working days / number of hours worked) × 200,000 (excluding commuting accidents).

5.16 Work-life balance

Family Day celebration, Madrid, Spain

WORK-LIFE BALANCE METRICS [S1-15]

All employees are entitled to leave for family-related reasons, supporting work-life balance.

In Spain, this right is complemented by the Workers' Statute, which allows employees to be absent in situations of force majeure, such as family emergencies affecting close relatives or cohabitants, as well as illness or accidents requiring the employee's immediate presence. During 2025, in Spain, 10.2% of employees made use of this leave (11.7% of men and 7.5% of women). We do not currently collect this information in other countries.

5.17 Remuneration

REMUNERATION METRICS (GENDER PAY GAP AND TOTAL REMUNERATION) [S1-16]

Compared to 2024, we observed a general increase in remuneration, largely due to the hiring of middle management and salary reviews.

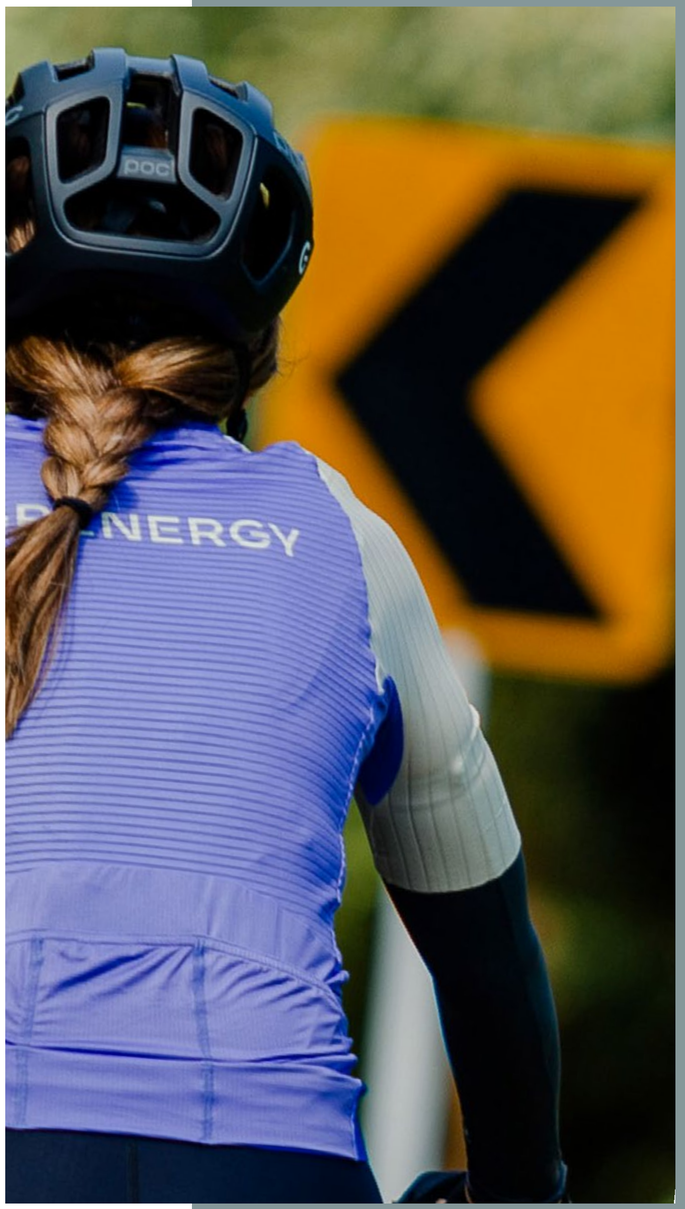
In 2025, our total annual remuneration ratio was[1] 5.8. This ratio is calculated by dividing the Chairman's gross annual remuneration in 2025, amounting to €270,000, by the average employee remuneration, which stood at €42,595. In 2024, this ratio was 4.7.

To calculate the 2025 gender pay gap in accordance with Spanish Law 11/2018 on Non-Financial Information and Diversity, we applied a methodology based on comparing salaries of employees in positions of equal value, defined according to our established criteria. These criteria include country, professional category, segmentation, age and seniority within the company.

The analysis covers all employees who have at least one colleague of another gender in a position of equal value — that is, women and men sharing the same characteristics in relation to the selected factors. To obtain the overall value, a weighting based on positions of equal value is applied, allowing homogeneous comparisons that reflect only gender-related pay differences.

The difference between the pay gap values calculated under the CSRD between 2024 and 2025 is mainly due to changes in workforce structure.

[1] Total annual remuneration ratio = Chairman's total annual remuneration / average total annual remuneration of employees (excluding the Chairman's salary).



Greenriders 2025, Colombia

AVERAGE REMUNERATION BY GENDER, AGE AND PROFESSIONAL CATEGORY (€)[2]

		2025	2024[3]
Gender	Women	44,374	47,577
	Men	47,659	52,796
Age	Under 30	31,230	36,446
	Between 30 and 50	50,724	55,691
	Over 50	61,994	64,433
Professional category	Senior Management	208,629	205,000
	Area directors	209,496	175,755
	Middle managers	95,634	91,964
	Technicians	42,708	45,866
	Site/field staff	23,848	33,340

BRECHA SALARIAL

	EINF[4] (%)	CSRD[5] (%)
2025	4.2	6.9
2024[6]	-7.5	9.9
2023[7]	0.3	7.4

[2] Response to Spanish Law 11/2018 on Non-Financial Information and Diversity. Includes fixed + variable remuneration.
[3] Data have been updates as a result of a review and optimization of calculation formulas.
[4] Response to Spanish Law 11/2018 on Non-Financial Information and Diversity.
[5] Pay gap calculated applying the CSRD methodology: (Average gross remuneration of male employees – average gross remuneration of female employees / average gross remuneration of male employees) × 100.
[6] The CSRD – calculated figure has been updated following a review and optimization of calculation formulas.
[7] The 2023 pay gap figure is not comparable with subsequent years due to a previous calculation methodology.

5.18 Incidents, complaints and occurrences

INCIDENTS, COMPLAINTS AND SEVERE HUMAN RIGHTS IMPACTS [S1-17]

During 2025 and 2024, we did not record incidents of discrimination, workplace harassment or human rights violations within our workforce.

We also did not receive complaints related to human rights through internal channels, including the Whistleblowing Channel, nor were complaints filed before the OECD National Contact Points for Multinational Enterprises.

No severe human rights cases or breaches of the UN Guiding Principles or OECD Guidelines were identified. Consequently, there were no fines, sanctions or financial compensation associated with these matters, nor any amounts to reconcile with the financial statements.

During 2025, there were no serious incidents or legal consequences related to human rights at Grenergy

BUSINESS CONDUCT

06

Grenergy headquarters, Madrid, Spain

6.1 Administrative, management, and supervisory bodies

THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES [GOV-1]

Our governance structure is designed so that the various administrative, management and supervisory bodies play a fundamental role in defining, implementing and monitoring business conduct aligned with applicable regulations.

The Board of Directors

Is the body with the highest responsibility in matters of business conduct, as it exercises oversight and promotes corporate behavior aligned with regulations and with our company's principles. At a strategic level, it supervises the main policies guiding Grenergy's actions, ensuring that the entity acts in accordance with its corporate values. It also approves the Code of Conduct and the various internal policies, periodically reviews reports from the internal control areas and ensures that appropriate measures are adopted in response to potential weaknesses or breaches. All of this is supported by the Board's own experience, which enables it to establish strategic guidelines based on best corporate governance practices, ensuring that adopted decisions are aligned with legal and sustainability standards. The Board of Directors' Regulations clearly establish the functions and obligations of the administrative, management and supervisory bodies in relation to corporate behavior, thereby consolidating a solid framework for lawful action.

The Audit Committee

Plays an essential role in monitoring internal control systems and supervising audit activities, with the aim of ensuring appropriate risk management and guaranteeing that the established control mechanisms prevent and mitigate potential irregularities. In addition, it oversees compliance with internal codes of conduct and assesses non-financial risks that may affect us, including legal, social, environmental and reputational risks. This committee is composed of professionals with extensive experience in supervision, risk management and internal control system assessment, and has in-depth knowledge of financial auditing and corporate risk identification, enabling it to effectively detect potential areas of non-compliance or improper conduct.

The Appointments, Remuneration and Sustainability Committee

Oversees policies and practices related to Board composition, remuneration and sustainability, promoting their alignment with our company's strategy and values. It evaluates the skills, experience and diversity of Board members, proposes orderly succession criteria for senior management and periodically reviews the remuneration policy. In the field of sustainability, it supervises the implementation of environmental and social policies, verifies their integration with corporate strategy and evaluates relationships with stakeholders, promoting that the company's practices reflect established ESG objectives and corporate values. In addition, it submits proposals to the Board on matters within its remit, contributing to responsible and balanced corporate governance.

The Code of Conduct

Serves as the main guide for directing the behaviour of all employees. The Compliance Manual establishes the roles and responsibilities of the Executive Compliance Committee, the Management Committee, and area directors and managers in relation to corporate conduct.

The Executive Compliance Committee

Plays a key role at the operational level. In the event that any breach is detected, it investigates the facts and proposes the necessary corrective actions, which may include disciplinary measures as well as improvements to internal processes.

The Regulatory Committee

Supports and promotes the identification of the regulations and internal procedures that Grenergy seeks to establish, and suggests the creation of new rules and procedures when necessary.

The Management Committee

Together with directors and area managers, plays a key role in the implementation and day-to-day monitoring of business conduct. Leadership based on example is encouraged, promoting commitment at all management levels to honesty, integrity and fulfilment of responsibilities. This leadership approach is essential to strengthening an organizational culture centered on legal compliance and sustainability, facilitating responsible decision-making.

For a detailed description of the organizational structure and the specific functions of the administrative, management and supervisory bodies, see section GOV-1, where the role of these bodies within the corporate governance system is developed.

Impacts, risks and opportunities

MATERIAL IROS – BUSINESS CONDUCT

SUB-TOPIC	IROs[1]	Related Policies
Corporate Culture	• (O) Growing demand for regulation as an opportunity to strengthen ESG transparency • (R) Loss of ESG rating positioning, reducing access to financing. • (I+) Reduction in cases of harassment and discrimination through effective application of the Code of Conduct • (I–) Adverse decisions regarding labour rights due to lack of independence in committees. • (I+) Reduction of cases of violence and harassment within Grenergy and across its value chain	• General Sustainability Policy • Equality, Diversity and Inclusion Policy • Code of Conduct • Supplier and Third-Party Code of Conduct • Political Neutrality Commitment Policy • General Risk Management and Control Policy • Directors' Remuneration Policy • Procurement Policy • Tax Policy • Protocol for the prevention of and response to workplace harassment, sexual harassment and harassment based on sex
Whistleblower Protection	• (I+) Strengthening of corporate transparency and ethics through a safe environment for whistleblowers	
Corruption and Bribery	• (R) Risk of lack of tax transparency in compliance with legislation • (I–) Violation of workers' rights due to corrupt practices • (I+) Increased external recognition due to the company's transparency and reliability • (I–) Deterioration of Grenergy's perception and reputation	
Management of relationships with suppliers, including payment practices	• (I–) Increased likelihood of human rights violations due to the absence of ESG clauses in procurement and supplier hiring procedures • (O) Supplier adaptation to new ESG requirements driven by applicable legislation, improving competitiveness and access to investment	

(I +) - Positive Impact, (I -) - Negative Impact, (R) - Risk, (O) - Opportunity
[1] Although we have not updated the IROs compared to the previous reporting period, we have revised the terminology to improve the clarity and comprehensibility of the report.

Grenergy headquarters, Madrid, Spain

6.2 Corporate culture

CORPORATE CULTURE AND POLICIES ON CORPORATE CULTURE AND BUSINESS CONDUCT [G1-1]

At Grenergy, we have developed a set of policies that promote responsible business conduct and foster an inclusive and sustainable corporate culture.

These policies, linked to the material IROs, encompass compliance with applicable regulations, legal recommendations on good governance, respect for human rights and transparency in our operations, as well as adherence to the Group's Articles of Association, Regulations, Code of Conduct and internal rules.

The main policies governing our business conduct and corporate culture include:

- Code of Conduct
- General Sustainability Policy
  Explained in Chapter 02 Climate Change
- Equality, Diversity and Inclusion Policy
  Explained in Chapter 05 Our People
- Political Neutrality Commitment Policy
- Remuneration Policy for Directors
- Procurement Policy
- Corporate Tax Policy
- General Risk Management and Control Policy

Sierra del Colorado Route, Chile

Las políticas están disponibles en nuestra página web corpo-These policies are available on our corporate website and internal intranet for all stakeholders, including employees, suppliers and local communities. In addition, employees receive information through our internal communication channels, facilitating the effective implementation of these policies in their daily work. For suppliers, policies relating to sustainability, human rights and legal compliance are incorporated into contractual agreements.

Through these policies, we define the framework for managing risks associated with business conduct and for leveraging opportunities that contribute to strengthening our reputation, attracting talent and consolidating a strong corporate culture aligned with our values and strategic objectives.

We currently do not have a specific policy related to animal welfare.

Code of Conduct

The Code of Conduct establishes the fundamental principles that must be followed by all employees and related parties. It emphasizes the importance of avoiding conflicts of interest, ensuring that business decisions are made free from personal influence, and promotes financial transparency in all operations. It also reinforces compliance with anti-money laundering and counter-terrorist financing legislation through verification of the legitimacy of clients and payments, encourages the responsible use of information and restricts the misuse of inside information for personal gain.

Our commitment to society is reflected in our adherence to the United Nations Global Compact, prioritising in our business activities the principles relating to human rights, labour, the environment and anti-corruption. Disciplinary actions are applied in the event of violations of the Code, ranging from internal sanctions to termination of business relationships, and cooperation with authorities where necessary. We also operate a confidential whistleblowing system for reporting breaches, maintaining a zero-tolerance stance towards retaliation.

The Board of Directors approves the Code of Conduct at a strategic level. Oversight is jointly exercised by the Board and the Audit Committee, while operational implementation, management of reports and day-to-day compliance monitoring are the responsibility of the Executive Compliance Committee.

The Code of Conduct is available to all internal and external stakeholders, including employees, collaborators, customers, suppliers, business partners and any other party that may be affected.

Political Neutrality Commitment Policy

The Political Neutrality Commitment Policy defines our guidelines for engagement with politicians, political parties and public officials, maintaining a strictly neutral and non-partisan position aligned with our business interests and objectives, and in compliance with applicable legislation and internal standards of conduct.

This policy applies to all Grenergy companies under our effective control and across all geographies in which we operate, covering all stages of our value chain. For investee companies where we do not exercise effective control, we promote alignment of actions with the commitments set out in this policy.

In line with this framework, we do not engage in lobbying activities and strictly comply with applicable regulations. Any form of donation, sponsorship or contribution to political parties, public officials or related entities is prohibited. During 2025, we did not make any political contributions, either directly or indirectly. For further information on expenses related to associations, please refer to the Tax Transparency Annex.

General Risk Management and Control Policy

Our General Risk Management and Control Policy establishes a framework and guiding principles for identifying, assessing, managing and controlling risks that may affect us, contributing to sustainability, financial strength and the protection of shareholders' and stakeholders' interests.

The policy applies to all employees and Group companies, who are required to comply with it as part of their obligations. It promotes the integration of risk considerations into strategic and operational decision-making, transparency, mitigation and continuous improvement, as well as the development of a risk culture.

The organisational model defines clear roles and responsibilities: The Board of Directors determines the risk policy and supervises control systems, supported by the Audit Committee, Members of the Management Committee manage risks within their respective areas, The Business Risk Officer independently leads risk management, ensuring alignment with strategy and updating the risk map and Internal Audit assesses the effectiveness of the control system.

The risk map enables us to prioritise risks according to their probability and impact, establishing action plans to maintain them within acceptable levels.

Director´s Remuneration Policy

The Directors' Remuneration Policy, designed by the Board of Directors and approved by the General Shareholders' Meeting in May 2024, remains in force for the 2025–2027 period and establishes the compensation guidelines for Board members.

Its objective is to ensure that remuneration is aligned with the Company's long-term interests, promoting profitability, competitiveness, sustainability, talent attraction and retention, and responsibility in strategic decision-making, in accordance with the Spanish Companies Act and international best practices in corporate governance and sustainability..

The policy provides for fixed and variable remuneration for executive directors, linked to the achievement of specific objectives that promote sustainable performance and prevent excessive risk-taking. Non-executive directors receive a fixed annual remuneration, with additional incentives for participation in Board Committees and for chairing or coordinating roles. The Board of Directors oversees the application of this policy, with the support of the Appointments, Remuneration and Sustainability Committee, which may propose adjustments to ensure continued alignment with strategic objectives.

The policy also seeks consistency with employee remuneration conditions and reinforces the trust of customers, suppliers and other stakeholders through transparency and responsible management. The possibility of incorporating additional incentives in the future is contemplated, always based on sustainability, performance and transparency criteria.

Each year, we publish detailed information on directors' remuneration in the annual remuneration report available on our corporate website. In 2025, the average total remuneration of non-executive directors amounted to €63,195 for men (vs. €86,653 in 2024) and €79,887 for women (vs. €79,403 in 2024). The fixed remuneration of the executive director[1] is €270,000 (vs. €240,000 in 2024).

Procurement Policy

Our Procurement Policy establishes an appropriate framework for managing risks associated with the acquisition of equipment and services, while promoting sustainability within our supply chain. This document is publicly available on our corporate website..

The policy is aligned with our General Sustainability Policy and the Sustainable Development Goals (SDGs), aiming to promote continuous improvement and strengthen stable, long-term relationships with our suppliers.

Approved by the Board of Directors, its implementation is monitored through various indicators and dashboards managed by the Sustainability Committee and the Management Committee.

Its scope extends to all Group companies under our effective control and to all regions in which we operate. It is also designed to extend its influence across the supply chain, including distributors, contractors and suppliers. Key principles include a preventive and comprehensive approach focused on risk reduction and the generation of positive impacts, supported by strong and transparent governance that ensures regulatory compliance and due diligence in all procurement processes.

Supplier relationships are governed by criteria of legality, efficiency and sustainability, and suppliers are required to commit to the Supplier Code of Conduct.

In supplier evaluations, we consider environmental criteria such as carbon footprint reduction, biodiversity protection and compliance with environmental regulations. Social aspects are also assessed, including occupational safety, respect for human rights, fair treatment and equal opportunities.

To manage potential risks, we use various tools, including risk maps that allow us to assess supplier performance in these areas.

Corporate Tax Policy

The Corporate Tax Policy establishes clear guidelines aimed at ensuring compliance with tax obligations, promoting good tax practices and fostering transparency in the payment of taxes in all countries where we operate. Through this policy, we seek to manage tax matters efficiently, reduce associated risks and maintain cooperative relationships with tax authorities, promoting responsible management of tax obligations.

The policy has been approved and is supervised by the Board of Directors, which is periodically informed of the implementation of the tax strategy and policy. Operational implementation lies with the Finance Department, which is responsible for applying the relevant controls.

Its scope covers all employees and companies within Grenergy, including investee entities. Both internal personnel and associated third parties are expected to act in accordance with its principles. In the event of non-compliance, disciplinary measures may be applied.

[1] *Includes fixed and variable remuneration.*

Compliance Training

One of our main tools for fostering a corporate culture based on legal compliance, respect and transparency is training. During 2025, we strengthened a training plan that includes areas such as Soft Skills and Grenergy Net, aligned with our corporate values. These programmes aim to enhance communication, collaboration and leadership skills, while promoting diversity, inclusion and employee well-being.

We provide Compliance training to all employees, beginning with initial training upon onboarding, followed by annual refreshers reinforcing key concepts. These sessions include practical case studies on risk management, anti-corruption, bribery and anti-money laundering, ensuring that employees remain informed about Compliance risks and the necessary controls. In 2025, we recorded a total of 190 training hours delivered in these areas.

The Compliance area developed the Annual Compliance Training Plan, which was reviewed and approved by the Executive Compliance Committee. The plan applies to all employees and includes training on Compliance, anti-corruption, bribery, anti-money laundering, conflict of interest management, the Code of Conduct, internal regulations, whistleblowing channels and inside information, delivered both in person and virtually. Training covers all areas, including risk functions, currently reaching 100% of such functions.

The areas with the highest exposure to corruption and bribery risks are those with frequent interaction with Public Administrations, primarily the Development Business Unit and Senior Management, responsible for obtaining the licences and permits required for our operations. In parallel, we continue working to identify additional risk functions in greater detail, so that training programmes can be tailored to the specific needs of each area.

In addition to training sessions, we conduct quarterly internal communication activities through the “Need to Know” channel and other internal communication channels, addressing relevant Compliance topics and other critical areas.

Members of the administrative, management and supervisory bodies actively participate in anti-corruption, anti-bribery and other Compliance training. These programmes are designed to ensure that leaders understand their responsibilities in the prevention, detection and management of Compliance risks, including identifying corruption and bribery risks, implementing internal controls, overseeing their effectiveness, conducting periodic internal audits and applying procedures for responding to potential incidents.

Whistleblowing Channel

Our Whistleblowing Channel is a confidential and anonymous mechanism, accessible via our corporate website and managed by the Executive Compliance Committee. It is available to employees, suppliers and other stakeholders who wish to report potential breaches of the Code of Conduct or applicable legislation, including suspicious behaviour, violations of internal or external regulations, or any conduct contrary to our principles. We actively promote the use of this channel through Compliance training, internal communications and the dissemination of our policies and procedures.

We do not tolerate retaliation against individuals who use this channel. Any such action will be investigated and may result in sanctions. Investigations are conducted promptly, objectively and independently, ensuring the confidentiality of whistleblowers. Both the Whistleblower Protection Policy and the Anti-Corruption and Anti-Bribery Policy are fully implemented and operational, contributing to a robust and continuous compliance framework.

The design and operation of the Whistleblowing Channel follow Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019, as well as Spanish Law 2/2023 of 20 February on the protection of persons who report regulatory infringements and the fight against corruption.

We expect our employees to comply with internal and external regulations, act responsibly and exemplarily to prevent irregularities, and promptly report any indication of misconduct. Where affected, employees are expected to cooperate transparently and openly in internal investigations.

In addition to the Whistleblowing Channel, employees may report potential breaches through other channels, including the Compliance Officer, the Regional Compliance Officer, the Executive Compliance Committee, email and postal mail. All reports are assessed and investigated independently by the Compliance Department, ensuring a fair and objective analysis. Reports may be submitted in writing or orally.

The reporting system protects whistleblowers and ensures confidentiality, restricting access to personal data to those responsible for managing the report or implementing measures following the investigation. Investigation procedures are based on impartiality and objectivity, and the persons concerned are informed as soon as possible, and no later than one month after receipt of the report.

The Whistleblowing Channel incorporates mechanisms that safeguard the security of communications and allow anonymous reporting, reducing the risk of retaliation and fostering a culture of transparency and accountability in line with our Code of Conduct. Through internal controls, the Compliance Department also verifies that all employees are aware of the channel and its procedures.

During the 2025 financial year, we received 11 communications or reports, either through the Whistleblowing Channel or via our Compliance Officers[1]. Of these, 6 internal investigations were initiated. In none of the cases was it necessary to adopt disciplinary measures, as the facts were not classified as serious nor required escalation to the Compliance Committee. All communications were managed and resolved in accordance with our internal procedures, with satisfactory outcomes.

[1] This data does not include communications or complaints received in the mailboxes available on site, as these are handled locally.

6.3 Supplier relations

SUPPLIER RELATIONSHIP MANAGEMENT [G1-2]

Aspects relating to workers in the value chain have been assessed in our double materiality process and have been identified as material for Grenergy.

However, in application of the transitional regime provided under ESRS through the Quick Fix, in the current reporting year we do not disclose the full set of disclosure requirements associated with Standard S2

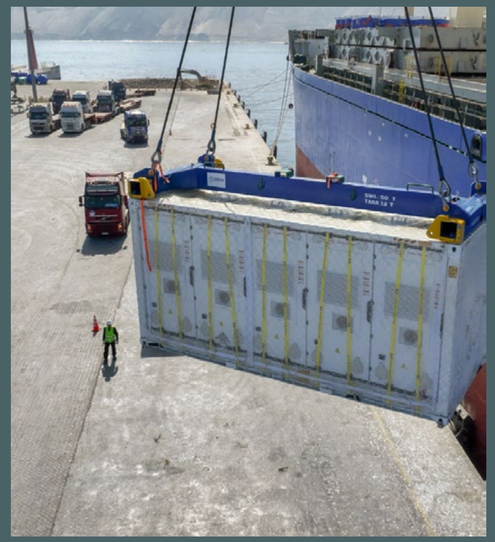
In our IRO analysis, we identified risks associated with increasing regulatory requirements in occupational health and safety and human rights due diligence, potential restrictions on contracting certain suppliers due to their exposure to fundamental rights violations, and the growing sophistication of cyberattacks that may affect the value chain. At the same time, we observe opportunities linked to improved working conditions in the sector, strengthened workers' rights through collective bargaining and freedom of association, reduced accident rates, and the promotion of responsible hiring of personnel and suppliers with appropriate social safeguards.

In managing suppliers considered high risk, we follow a rigorous Compliance process to reduce exposure to corruption and bribery risks. Before establishing any business relationship with such suppliers, we conduct a comprehensive assessment known as Compliance Due Diligence.

If the supplier meets the criteria of this initial review, the relationship must be approved by a member of the Management Committee or the relevant Business Unit Manager, as well as by the Executive Compliance Committee, which validates the suitability of the business partner. No contract is formalised without this prior review and validation.

Our supply chain covers all stages related to the acquisition of goods and services essential for the construction, operation and maintenance of projects; therefore, supplier selection and management are key elements of our sustainability strategy.

Suppliers assessed through Achilles represent 90% of our revenue (vs. 59% in 2024) and mainly provide panels, structures, batteries, inverters, electrical material, mechanical and electrical assembly services, civil works, transport, SCADA and security services.



TOTAL NUMBER OF SUPPLIERS CONTRACTED (#)

5,755 vs 5,800

2025 2024

VOLUME OF SERVICES CONTRACTED (M€)

954 vs 623

2025 2024

LOCAL SUPPLIERS (%)

15 vs 14

2025 2024

REVENUE DISTRIBUTION BY REGION

31%
South America

67%
Europe

01%
North America

Elena 446 MW + 3.5 GWh hybrid plant, Chile

Supplier Code of Conduct

Our Supplier Code of Conduct defines the principles and values that all suppliers and business partners must follow so that all operations align with our standards and sustainability principles. The code addresses key areas such as respect for human rights, where suppliers are expected to foster an environment free from abuse, discrimination and exploitation, comply with international labour rights and avoid forced or child labour.

In terms of legal compliance and anti-corruption, suppliers must comply with applicable local and international regulations, maintain a zero-tolerance policy towards corruption and bribery, and refrain from offering or receiving benefits that could improperly influence business decisions. They are also expected to maintain safe working conditions, provide fair remuneration, respect legal working hours and promote employees' freedom of association.

Regarding environmental responsibility, suppliers must comply with applicable environmental regulations and implement practices that minimise their environmental impact. We also promote respect for local communities, encouraging suppliers to contribute to the social and economic development of the areas in which they operate, respect local cultures and avoid conflicts with indigenous or vulnerable communities.

Contracts include the possibility of conducting Compliance audits and controls at suppliers' facilities, and provide for contract termination in the event of breaches of established principles.

Supplier ESG Assessment

In 2025, in accordance with the procurement procedure, we continued to use the Achilles platform as our supplier qualification system. This tool enables us to analyze and reduce risks within the supply chain by assessing suppliers based on ESG, financial and Compliance criteria. Through this process, suppliers are classified according to their billing level and distributed into three risk tiers determined by the impact and scale of their operations.

The analysis performed through the tool considers multiple factors beyond direct commercial relationships. From an ESG perspective, we analyze suppliers' capacity to manage environmental, social and governance impacts, including, among other aspects, carbon footprint, labour practices and regulatory compliance levels.

According to the established procedure, suppliers considered strategic undergo more exhaustive assessments, including detailed reviews of ESG practices, regulatory compliance and financial performance. This comprehensive approach facilitates the identification of potential supply chain risks and supports more informed decision-making in the selection of business partners.

The overall score assigned by Achilles, calculated out of a maximum of 100 points, together with specific ratings in each environmental, social and governance pillar, determines each supplier's risk level. When the overall score falls below the internally established threshold, or any pillar presents a critical rating, the Finance, Sustainability and Compliance teams conduct a more detailed analysis. Prior validation from the relevant area Director or Manager is also required before continuing the process.

In 2025, a significant proportion of assessed suppliers obtained a score above 52 out of 100 in the ESG index (vs. 51 in 2024), demonstrating a stable level of alignment with our sustainability standards.

The Achilles platform also allows verification of supplier compliance through audits, which may be conducted independently or based on audits performed by other companies in the sector that share such information. During 2025, we conducted 10 on-site audits of strategic suppliers through specialised auditors (vs. 10 in 2024).

In line with the objectives established in the ESG Roadmap 2024–2026, in 2025 we assessed 66% of our strategic suppliers under ESG criteria prior to formalising any contract, promoting alignment with sustainability and social responsibility principles from the early stages of the relationship (51% in 2024). Supplier risk classification enables us to apply tailored evaluation criteria in each case, contributing to more responsible management of business relationships.

Health and Safety in the Supply Chain

We work with various subcontracted companies for project construction and operation, promoting compliance with internal safety, health and sustainability standards through strict evaluation and qualification processes.

We strongly believe in extending the occupational health and safety culture across the entire supply chain. To maintain a safe working environment in all project phases from development to construction, operation and maintenance a preventive and proactive safety management approach is applied.

Key occupational safety measures include:

Pre-risk assessment:

Before starting any project, we conduct a detailed risk analysis and prepare a Health and Safety Plan (HSP) outlining preventive and protective measures applicable during project execution.

Use of protective equipment:

We ensure subcontracted workers have the necessary personal protective equipment to perform their tasks safely.

Continuous training:

We provide external workers with training on precautions required during their activities, together with a preventive supervision system to verify practical application.

Permanent communication:

We maintain ongoing communication with subcontractors so they understand the risks associated with each activity and the relevant preventive measures.

Incident monitoring:

We operate a system to notify and record any incident or injury occurring in work areas, enabling detection of deficiencies and continuous corrective actions.

In Spain, prior to the start of each project, a certified Occupational Risk Prevention Technician supports the preparation of the Health and Safety Plan. This document includes identified risks and preventive measures during execution. The plan is delivered to subcontractors before they begin activities, and they must sign an adherence document committing to compliance. Additionally, an Emergency and Evacuation Plan is developed for each project, periodically reviewed and reinforced through drills involving all relevant personnel.

When activities not initially covered in the HSP arise, they are incorporated and subject to a new review and validation process. At the end of construction, a Self-Protection Plan is prepared for the plant and substation during the operation and maintenance phase.

In Chile, we establish Internal Regulations on Order, Hygiene and Safety applicable to subcontractors accessing construction plants. This regulation governs working, hygiene and safety conditions. Each project involves a Grenergy risk prevention technician together with one designated by each subcontractor, and monthly reports document risk management, training and accident records.

During 2025, we generated employment for more than 12,147 subcontractor workers, of whom more than 4,333 were local workers directly involved in the construction and operation of our projects. These subcontracted workers received a total of 131,019 hours of health and safety training, delivered both by their own companies and by Grenergy.

During the year, 167[1] accidents involving subcontractor personnel linked to construction and operation projects were recorded, all minor. No fatal or serious accidents and no occupational diseases were recorded.

SUPPLY CHAIN	2025	2024
Number of subcontracted workers on our projects	12,110	4,259
Accidents involving subcontracted workers	167	16
Loss-time injury frequency rate (LTIFR)	58.8	7.5

[1] *The increase in the number of recorded accidents is primarily attributable to an isolated external incident affecting a portion of subcontracted workers.*

6.4 Corruption and bribery

PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY [G1-3]

We have established specific procedures and controls to prevent, identify and manage situations related to corruption and bribery, facilitation payments, collusion, as well as the offering or acceptance of gifts or other advantages that may encourage dishonest or illegal conduct or imply abuse of trust.

We consider it essential to assess existing risks and apply appropriate due diligence measures in all business relationships with third parties. In addition to acting responsibly, we seek to ensure that all third parties with whom we work reflect the same standards and maintain a zero-tolerance stance towards fraud and corruption.

The Compliance Officer independently leads the department and reports directly to the Audit Committee, reinforcing autonomy from the company's operational management. Although there is no specific investigation committee, the Compliance Officer assumes responsibility for investigating potential incidents or breaches, keeping corruption and bribery prevention and detection activities separate from investigative tasks.

At the conclusion of an investigation related to corruption or bribery, the Compliance Officer prepares a detailed report including the complaint, investigation mandate, actions taken, established facts, results and remediation recommendations. This report is signed and distributed following the "need-to-know" principle to preserve confidentiality, and is not shared without prior approval of the Executive Compliance Committee.

The report is submitted to the Executive Compliance Committee, composed of the Head of Human Resources, the Head of Legal and the Compliance Officer, who review and approve the recommendations. If disciplinary measures are required, the report is also sent to the Disciplinary Committee, composed of the Executive Chairman, the Compliance Officer, the Head of Legal and the Head of Human Resources, to define and apply such measures.

We communicate corruption prevention and detection policies to employees, suppliers and other stakeholders through the Code of Conduct, the Compliance Manual and periodic training. This is reinforced through internal mechanisms such as the whistleblowing channel, meetings, direct communications and accessible procedures, allowing those with responsibilities to understand and apply the policies without the need for formal segmentation by risk level.

In addition, we provide regular training to all employees, regardless of their area of work, to promote understanding of the Code of Conduct and Compliance Procedures, including key concepts, roles, responsibilities and the available channels for reporting potential breaches.

6.5 Cases of corruption and bribery

CASES OF CORRUPTION AND BRIBERY [G1-4]

We have implemented various Compliance measures and actions aligned with the ESG Roadmap 2024–2026, including specific initiatives aimed at preventing and managing risks related to corruption, bribery and other irregular conduct.

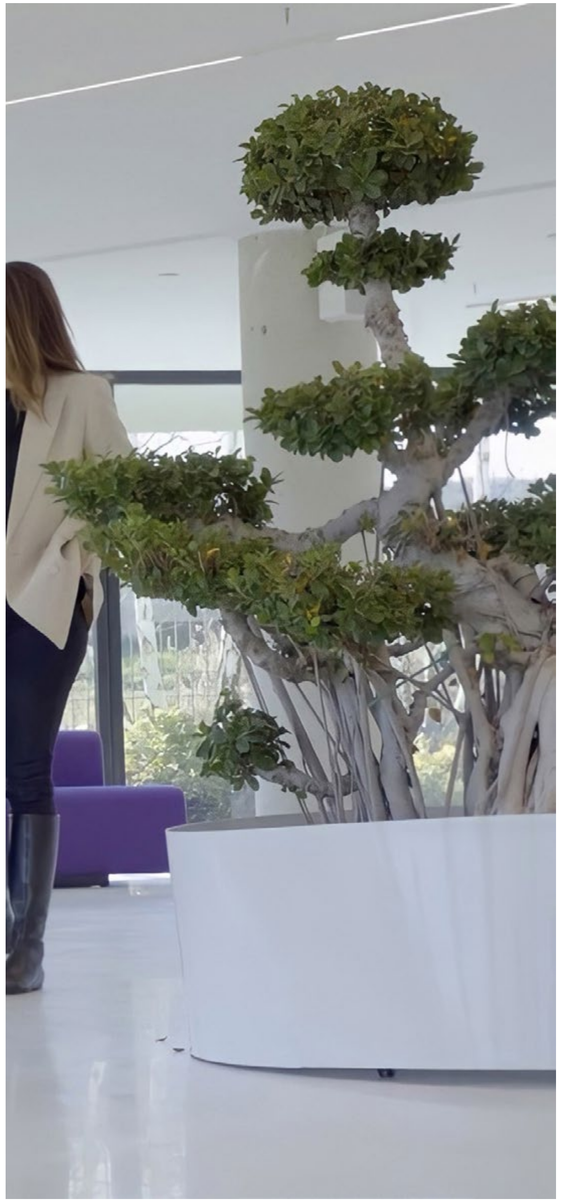
These initiatives include updates to internal policies and the incorporation of digital tools to strengthen the management of Compliance risks across global operations.

The measures described in the table below apply to all employees in all geographies where we operate. Subcontractors and third parties are excluded from this scope; however, we require them to comply with ESG criteria through questionnaires integrated into supplier selection and approval processes.

We currently have specific information regarding the financial resources associated with these measures, as actions are funded through the annual budget allocated to the Compliance department.

During fiscal years 2025 and 2024, no conflict of interest cases reported by employees were recorded. We did not record breaches of anti-corruption and anti-bribery regulations nor situations related to money laundering. Likewise, we did not identify incidents related to user privacy nor record convictions or fines associated with such non-compliance.

Ongoing actions	Continuous Compliance training	Our annual training plan includes sessions on Compliance, anti-corruption and anti-money laundering prevention, conflict of interest management, Code of Conduct, internal regulations, whistleblowing channels and insider information, delivered both in person and virtually.
2025 actions	New controls	We introduced a new control aimed at supervising subsidiaries by the Parent Company.
Planned actions	Compliance Policy update	Scheduled for 2026
	Digitalization and training processes	We digitalized Compliance training through a new Virtual Campus, allowing all employees to access training both in person and remotely. Additionally, digitalization of the area will continue during 2026 to optimize Compliance controls and reporting.



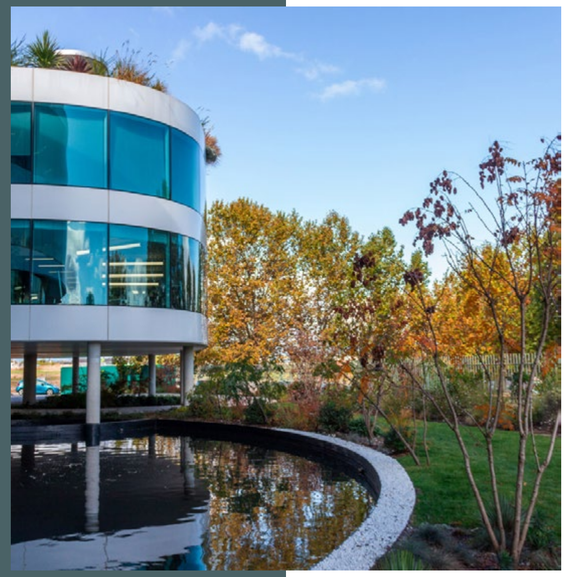
6.6 Political influence

POLITICAL INFLUENCE AND LOBBYING ACTIVITIES [G1-5]

We do not carry out political influence activities nor make contributions to political parties or public officials.

We have a **Political Neutrality Commitment Policy** establishing that we maintain a strictly neutral and non-partisan position in our relationships with political parties, public officials and political representatives, focusing any interaction on the Company's business interests and objectives and always in compliance with applicable regulations and internal rules of conduct.

This policy applies to all Group companies, across all geographies and stages of the value chain, and promotes alignment with these principles even in investees where we do not have effective control. It prohibits donations, sponsorships or contributions without consideration to political parties, public officials or persons associated with them.



6.7 Payment practices

PAYMENT PRACTICES [G1-6]

During 2025, the average effective payment period was 43 days (vs. 49 days in 2024), calculated from the contractual or legal start date of the payment term.

Approximately 67% of payments were made within the standard term. This calculation is performed globally, without differentiating between supplier categories.

We have not recorded legal proceedings related to payment compliance. Our internal procurement procedure establishes standard payment conditions in terms of deadlines, unless applicable legislation establishes other conditions or advance payments are required, and any exception must be duly justified.

ANNEXES

AI-simulated battery module

Annex I. Efficient water management

Water Commitment

At Grenergy, we approach water management as a key element of our environmental sustainability strategy. Although renewable energy generation has significantly lower water intensity compared with other energy technologies, we assume responsibility for optimising the use of this resource throughout all phases of our projects.

Our approach is based on continuous improvement, the prevention of environmental impacts and the adoption of practices that strengthen responsible water management in the areas where we operate.

Water use in our operations

Water is used occasionally and in a controlled manner during project execution and during operation and maintenance activities. The main uses include dust suppression, road stabilisation, cleaning of facilities and solar panels, and water supply for staff consumption and hygiene.

These uses are managed with efficiency criteria, prioritising solutions that reduce consumption and prevent unnecessary impacts on local water resources.

Impact prevention and environmental protection

As part of our commitment to environmental protection, we implement specific measures to prevent discharges and preserve ecosystems located near our facilities. Among these measures is the use of sanitation systems managed by specialised providers, such as chemical toilets, which ensure proper waste management and prevent contamination of the natural environment.

This preventive approach reinforces our vision of comprehensive water management, aligned with the preservation of natural resources and respect for the territories where we operate.

Cleaning of solar panels at the Quillagua PV plant, Chile

Water supply

Whenever possible, the water used in our operations is sourced from authorised suppliers that comply with legal requirements for extraction, transport and distribution.

In contexts where adequate services are not available, the use of nearby surface water sources is considered, subject to obtaining the corresponding permits.

Exceptionally, and only in locations where no other alternative is viable, desalinated water may be used.

This supply model prioritises legality, traceability and the minimisation of impacts on local water resources.

Operational efficiency and innovation in water use

Reducing water consumption is an operational priority. To achieve this, we continue to incorporate technical solutions that reduce reliance on water without affecting the performance of our facilities.

Key measures include the progressive implementation of dry panel cleaning and the use of dust suppressants, technologies that help optimise resource use in areas with limited water availability.

We also promote awareness initiatives directed at our teams, fostering an internal culture focused on responsible water use and the adoption of good practices in daily operations.

Water consumption 2025

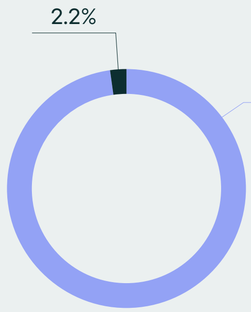
During 2025, total water consumption decreased to 10,958 m³ globally. Water consumption in the seven plants located in areas classified as water stressed by WRI's Aqueduct tool represented 12.9% of all projects.

The reduction compared with 2024 (25,272 m³) is linked to the implementation of efficiency measures, process optimisation and more effective consumption management during the year.

In our operations, 2.19% of the water used came from surface water sources, subject to regulatory limits and controls, while the remaining 97.8% corresponded to water purchased from third parties.

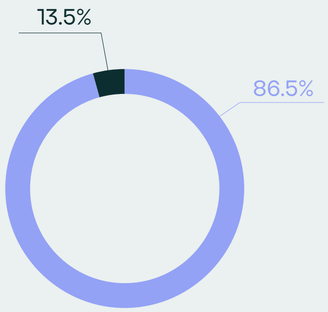
We periodically assess additional opportunities to further reduce water consumption and mitigate associated impacts, reinforcing our commitment to efficient and sustainable water management.

WATER CONSUMPTION BY SOURCE



- Water from third parties, supplied by municipal services or external providers: 10,718.7 m³ (25,251.4 m³ in 2024)
- Water extracted from surface sources: 240 m³ (1.0 m³ in 2024)
- Water extracted from groundwater sources (wells): 0 m³ (18.0 m³ in 2024)

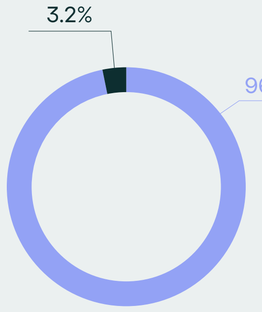
BREAKDOWN OF WATER FROM THIRD PARTIES



- Fresh/potable water purchased from third parties: 1,449.5 m³ (1,083.6 m³ in 2024)
- Non-fresh/non-potable water purchased from third parties: 9,269.1 m³ (24,167.8 m³ in 2024)

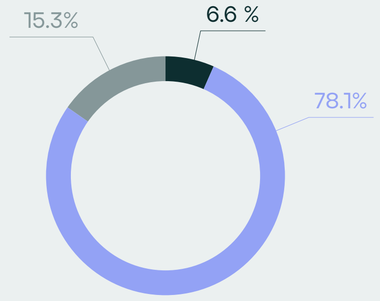
At the global level, the percentage of third-party water considered fresh or potable is 4.3%

WATER CONSUMPTION BY USE



- Water for personal consumption: 348.7 m³ (331.5 m³ in 2024)
- Industrial water: 10,609.9 m³ (24,940.6 m³ in 2024)

INDUSTRIAL WATER CONSUMPTION



- Solar panel cleaning: 1,624.4 m³ (232 m³ in 2024)
- Sanitary water[1]: 693.6 m³ (10,573.7 m³ in 2024)
- Road wetting/dust control: 8,291.9 m³ (13,954.8 m³ in 2024)

At the global level, 78.1% of industrial water has been used for road wetting

[1] *The reduction in water consumption compared to 2024 is mainly due to changes in the reporting perimeter, with a more pronounced decrease in sanitary water, as several plants in Chile and several projects are no longer company assets, and due to the phase change of several projects.*

Annex II. Local Communities

At Grenergy we continuously strengthen our commitment to the environment and to the communities where we develop our projects.

Through open, transparent and ongoing dialogue, we work to understand local needs and to develop initiatives that contribute to social and environmental development while supporting our strategic objectives. This approach enables us to build long term cooperative relationships and promote joint and sustainable development across all areas where we operate.

Aspects related to local communities are material for our management. However, in this reporting cycle and in application of the ESRS Quick Fix, we are not reporting the full set of requirements under Standard S3. The IRO identification process recognises positive impacts related to improved quality of life, access to basic services and community participation, as well as potential negative impacts such as reduced socio economic activity or insufficient protection of cultural rights. We manage these matters through collaboration with communities and through our due diligence processes, considering risks such as social conflicts and opportunities associated with community consultation and cooperation.

Local impact and social management

In 2025 we took a key step in strengthening our social approach with the approval of the Social and Environmental Management Procedure (PGSA), one of the strategic objectives of the ESG Roadmap 2024 to 2026 for 2025. This plan establishes a common framework for the effective implementation of voluntary social and environmental initiatives in all our projects, both at the local and corporate levels, promoting a consistent, responsible and internationally aligned approach.

The PGSA defines the strategies and actions needed to manage in a responsible and sustainable way the social impacts derived from our operations, promoting community wellbeing, respect for human rights, local development and the active participation of stakeholders. Its application follows clear procedures aligned with our corporate policies and supports the social investment required to contribute positively in the territories where we operate.

This framework is aligned with international reference standards such as the International Finance Corporation Performance Standards, the Equator Principles, the Sustainable Development Goals, the Escazú Agreement and ILO Convention 169, reinforcing our commitment to solid, inclusive and respectful social management.

Total impacts of the main projects in 2025

Global data	
Revenue	1,056,209 m€
Donations and community investment	383,821.6
Total beneficiaries	47,698
Total workers in the project	12,147
Women in the project	816

Relationship with local communities

The Local Community Engagement Policy, updated in 2023, is fully integrated into our Social and Environmental Management Procedure and defines our approach to engaging with the communities located in the areas of influence of our projects. The objective of this policy is to understand the social context of each project, minimise negative impacts and maximise benefits through community development plans aligned with our sustainability strategy.

Implementation is based on environmental and social context analysis, stakeholder identification and prioritisation, social risk and impact assessment and the establishment of preventive, corrective and monitoring measures. All these actions are supported by our corporate policies on sustainability, human rights, the code of conduct and by the applicable legislation in each country where we operate.

Community engagement procedure

The creation of positive local impact is articulated through the Community Engagement Procedure, which defines the phases and tools required for effective and ongoing communication throughout the project lifecycle. The procedure includes early communication, social risk management and mitigation, accessible disclosure of relevant information and the use of culturally appropriate mechanisms to encourage active community participation.

Regular communication channels are also established to collect concerns, suggestions and expectations from communities, enabling the identification of specific actions for engagement and collaboration.

Local community of Duna Huambos, Peru

Indigenous community visited during Greenriders 2025, Colombia

Human rights and indigenous peoples

In line with our Human Rights Policy, we are committed to respecting and protecting fundamental human rights in all our operations and throughout our value chain, with particular attention to vulnerable groups. This commitment includes recognising and protecting the rights of Indigenous Peoples, supporting their identity, culture and territory, even in contexts where such rights are not fully recognised by local regulations.

In recent years we have materialised this approach through initiatives aimed at maintaining and strengthening relationships with Indigenous communities, re establishing permanent dialogue and preparing the implementation of agreements included in collaboration frameworks, promoting shared benefits and development that respects the social and cultural environment.

A tangible example of this commitment is the progress made in the implementation of the first Community Development Fund (FDC) of the Algarrobal project under the Collaboration Agreement with the Diaguita Indigenous Community "Llanos del Lagarto". The purpose of this fund is to strengthen the community's local activities and traditions. In June 2025, materials and services requested by the community were delivered for the ancestral ceremony "Machaq Mara", which marks the renewal of the connection with Mother Earth at the beginning of a new cycle marked by the winter solstice. Our contribution included the purchase of construction materials and the hiring of a speaker to share historical and symbolic knowledge with attendees about ancestral traditions.

We also maintain a zero tolerance policy against any kind of retaliation towards individuals who report potential human rights or environmental violations, reaffirming our commitment to protecting defenders of these rights. In addition, we promote a healthy and sustainable environment in line with the most demanding international standards.

Grievance, complaints and suggestions managements

At Grenergy we recognise the importance of having effective mechanisms that allow communities and stakeholders to express concerns, complaints or suggestions in an accessible and safe manner. To this end, we have a specific procedure for the management of grievances, complaints and suggestions aligned with the Social and Environmental Management Procedure and with leading international standards.

The purpose of this procedure is to ensure that all communications received are recorded, evaluated and managed in a timely, transparent and respectful manner so that responses are adequate and proportional to each case. The mechanism is available throughout all phases of the project lifecycle and is adapted to the local context, including culturally appropriate and accessible channels.

The process includes receiving grievances, complaints or suggestions through multiple channels, analysing and classifying them, defining corrective or improvement actions when needed and monitoring their resolution. Confidentiality is promoted and any form of retaliation against individuals who use these mechanisms in good faith is strictly rejected.

We also use the information gathered to support continuous improvement, allowing us to identify social risks, opportunities for dialogue and preventive actions that strengthen relationships with local communities. In this way, the mechanism contributes to building trust, preventing conflicts and promoting responsible social management.

Alignment with the SDGs and value created

Our social initiatives are defined based on the needs analysis of each territory and are aligned with the Sustainable Development Goals, prioritising actions that generate economic, social and environmental value and contribute to creating shared value with local communities.

As a result of this commitment to local development in the communities near our plants, in 2025 we implemented several measures aimed at improving quality of life and access to education, based on needs identified through continuous stakeholder dialogue. In this context, we highlight our collaboration with the Fundación Crecer con Todos near the Elena photovoltaic project (PFV Elena). Through this initiative we delivered educational material to teachers, carried out training on a playful learning system that encourages reading and supported early literacy among primary school children. The associated investment amounted to **12,626€**, benefiting **64 students**.

As part of these initiatives, total social investment and donations for local communities reached **383,821 €**, of which **28,443€** were allocated to environmental awareness or education activities.

We follow a rigorous process for managing sponsorships, donations and contributions with no return benefit, ensuring alignment with strategic objectives and adherence to ethical, transparent and well governed practices. This process includes responsibility from the project promoter to submit the initiative and relevant documentation, as well as approval from internal areas including Sustainability, Compliance and a member of the Management Committee or the corresponding Business Unit lead.

A specific questionnaire is also completed during assessment to identify potential associated risks. All contributions are used transparently and effectively for their intended purpose, with follow up information provided by beneficiary entities on the use of funds.

USE CASES I

CHILE

Greywater treatment

In 2025 we developed an innovative project at the Moisés López Trujillo school in the Canto del Agua community, aimed at promoting more efficient water use and improving educational environments. The initiative involved installing greywater reuse systems that collect water from washbasins and filter it through biofiltration for later use in irrigating gardens, productive green areas with fruit trees, outdoor libraries and sports areas.

Each system includes a pump powered by solar panels and a drip irrigation system to ensure efficient and sustainable operation. As part of the rehabilitation of school spaces, 12 fruit trees were planted, improving biodiversity, aesthetics and the habitability of playgrounds and green areas.

The project also includes a water environmental education programme with three annual workshops for students. These workshops provide hands on learning about system operation, water conservation and sustainable habits, fostering environmental awareness from an early age.

The social and environmental impact has been significant. The 26,935 USD investment benefited 18 students at Moisés School. Beyond numbers, the project conveys a clear message: sustainability is possible and educational. Students not only learn about responsible water use but also become agents of change within their families and communities.

From a communications perspective, this initiative positions us as a company committed to sustainability and environmental education, highlighting the ecological value of the Atacama Oasis and reinforcing the importance of protecting natural resources through concrete and visible actions in local communities.

This project demonstrates how combining sustainable technology, environmental education and community participation can generate long lasting impacts, promote efficient water management and support the formation of environmentally responsible future generations.

Solar panel-powered pump

USE CASES II

COLOMBIA

Bioclimatic nurseries

Three bioclimatic nurseries were delivered in the Magdalena Department, located in three educational institutions, with an investment of approximately 113,800 euros. These nurseries were designed as environmental learning and production spaces aimed at promoting ecological education and the development of practical skills among students.

Each nursery has an approximate built area of 470 m² and together they are expected to benefit around 3,000 students. The estimated production capacity is 20,000 seedlings, mostly native species, contributing to biodiversity conservation and strengthening the local plant ecosystem.

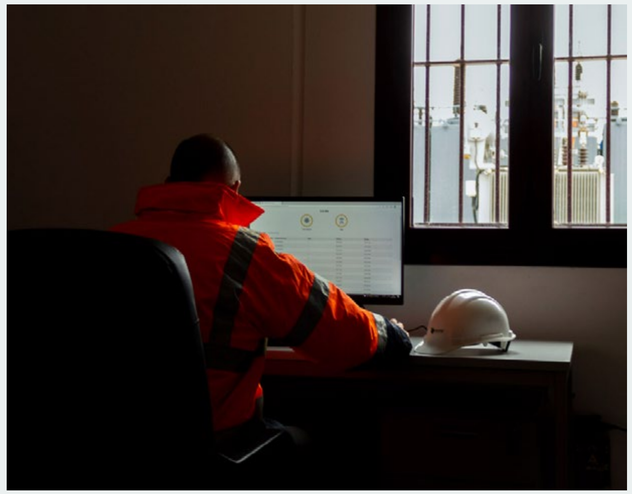
As part of the project, approximately 200 students were trained in nursery operation and management, involving both students and teachers in the administration of these spaces. This active participation fosters new skills, encourages interest in environmental education and helps students understand the importance of sustainable practices from seedling production to natural resource care.

In addition to its educational value, the bioclimatic nursery initiative provides direct environmental benefits such as improved air quality, reduced carbon footprint and biodiversity conservation through the production of native plants.

Complementing environmental education activities, 2,000 educational booklets were delivered to the Magdalena Environmental Corporation (CORPAMAG) to support teaching about native fauna and flora among students and the broader community.

Together, these nurseries represent a significant investment in environmental education, capacity building and sustainability, creating long lasting impacts both for students and for the natural environment of the Magdalena Department.

Annex III. Cybersecurity



Corporate vision and strategic integration

Cybersecurity is an essential component of the long term sustainability and continuity of our company. In a global environment characterised by accelerated digitalisation, risks related to information protection and the management of technological infrastructures evolve constantly, which is why strengthening information security becomes a critical factor for sustaining stakeholder trust and ensuring business continuity.

Our sustainability framework recognises digital security as a key dimension of our performance. Cybersecurity is therefore addressed not only from a technical perspective but also as a cross cutting commitment that protects our corporate value and contributes to responsible and reliable operations.

This approach is reflected in the integration of information security into our sustainability strategy 2024-2026, reinforcing policies and processes that promote data protection, the integrity of technological platforms and the availability of the systems required for operational continuity.

Action framework and technological risk management

Our Information Security Policy, in force since 2023, defines the principles that guide the protection of digital assets and provides guidance to both critical teams and the broader workforce on their responsibilities in defending the corporate technological environment.

Over the past year we have strengthened our defensive capabilities through the adoption of advanced tools for monitoring, detection and analysis. We are also continuing to expand our security infrastructure to protect the systems that support daily activities.

We have implemented measures in critical technical areas including workstations, O365 and IT infrastructure, as well as continuous improvements to the OT infrastructure. Additional actions include multifactor authentication for access to corporate systems, ongoing updates to firewall security policies, automation of recurring cybersecurity processes and the activation of alerts to prevent information leakage.

In parallel, we are driving a progressive strengthening of critical technological infrastructure to ensure that the systems supporting our day to day operations have high levels of protection against attacks, interruptions or operational failures.

As part of this effort, we developed an updated mapping of internal networks and communications to facilitate anomaly detection and enable more efficient incident management. This project contributes directly to operational continuity by reducing response times and strengthening our technological readiness.

Governance model

Cybersecurity governance is structured through a corporate model that assigns clear roles and ensures alignment between strategic objectives and digital risk management. The structure is organised as follows:

The Information Security Committee

Leads risk assessment, threat identification and the application of technical and organisational controls

The Management Committee

Promotes the implementation of policies and the reinforcement of security awareness and culture

The Audit Committee

Oversees compliance and approves the updates required to maintain a framework consistent with international standards and stakeholder expectations

This structure strengthens our governance system, fosters informed decision making and enables an agile response in a constantly evolving digital landscape.

Corporate culture and continuous training

Training and awareness are essential components of our sustainability approach, as they place people at the centre of digital protection. To foster a strong corporate culture, we promote continuous training programmes tailored to different levels of responsibility.

In 2025 we dedicated approximately 280 hours to cybersecurity training, a figure similar to that recorded in 2024 (290 hours), reflecting the continuity of our commitment to developing internal capabilities and raising awareness of digital risks.

Additionally, we carried out cybersecurity awareness campaigns, including training sessions on phishing prevention, and are developing a digital learning module for continuous employee training.

Privacy, regulation and compliance

The responsible management of personal and confidential data is a key component of our commitment to business ethics and compliance. We apply a privacy framework aligned with the GDPR and the LOPDGDD, supported by policies and procedures that promote the integrity, availability and confidentiality of information.

Centralising privacy oversight under the Information Security Committee allows for more integrated and consistent management, reinforcing coordination among the areas involved and fostering regulatory compliance across the markets where we operate.

The protection of personal and confidential information is another essential component of our cybersecurity actions. We comply with data protection regulations such as the GDPR and the LOPDGDD, implementing policies and procedures that safeguard the privacy of our customers and employees.

In addition, we have centralised privacy responsibility under the Information Security Committee, which enhances our ability to manage risks associated with personal data protection and promotes regulatory compliance on a global scale.

Roadmap 2024-2026

As part of our sustainability strategy, we have defined a roadmap to guide the development of our digital capabilities:

01 Development and implementation of the Information Security Master Plan, which establishes priorities and the operational structure for continuous improvement of the cybersecurity model

02 Assessment of the effectiveness of the control framework and appropriate management of vulnerabilities

03 Strengthening of the incident response system in 2026 through advanced monitoring, analysis and recovery capabilities aligned with international standards such as ISO 27001

These actions contribute to consolidating a comprehensive security model capable of anticipating risks, protecting critical assets, and strengthening corporate sustainability in an environment shaped by digital transformation.

Annex IV. Tax transparency

Tax management approach

Our approach to taxation is based on the idea that fiscal contribution is an essential tool for driving sustainable economic development in the territories where we operate. Our tax contribution is framed within a responsible management model that promotes full compliance with tax regulations, transparency in information and the ethical use of fiscal resources.

This commitment is articulated through a Tax Policy that guides all our operations and corporate decisions to ensure consistency with sustainability principles.

Tax principles

We have developed a fiscal management framework based on three pillars that guide our daily operations and reinforce trust with authorities, investors and other stakeholders:

01 **INTEGRITY AND REGULATORY COMPLIANCE**

Our tax conduct is governed by strict compliance with tax legislation in every jurisdiction. We apply prudent criteria to ensure that all taxes are declared and paid in accordance with applicable regulations, avoiding aggressive practices or structures that could be considered abusive.

02 **TAX RISK MANAGEMENT**

We have processes for identifying, evaluating and monitoring tax risks associated with our activities. This approach allows us to anticipate contingencies, reduce inefficiencies and support business decisions taken with a solid fiscal perspective.

03 **INSTITUTIONAL TAX RELATIONS**

We promote a model of engagement with tax authorities based on transparency, ongoing dialogue and institutional respect. Our approach prioritises cooperation and the building of mutual trust to support efficient interactions.

Practical application and tax conduct

Our tax planning is grounded in well-reasoned and consistent interpretations of applicable regulations, aligned with the purpose of the law and with principles of good faith. Responsible taxation is an integral element of our operating model and our corporate culture.

In the event of possible differences in interpretation or regulatory criteria, we prioritise early resolution mechanisms and constructive dialogue, seeking solutions that provide legal certainty and strengthen stable relationships with tax authorities.

This management model reinforces our commitment to a fiscal contribution that supports the economic development of the territories where we operate and consolidates our dedication to ethical, transparent and socially responsible business conduct.

ECONOMIC VALUE GENERATED AND DISTRIBUTED (m€)

	2025	2024[1]	2023
Revenue	1,056,209	640,308	400,238
ECONOMIC VALUE GENERATED	**1,069,901**	**642,888**	**401,033**
Operating costs	820,549	450,704	272,988
Depreciation, impairment and other losses	50,093	41,422	17,946
ECONOMIC VALUE DISTRIBUTED	**199,259**	**150,762**	**110,099**
Personnel expenses	47,938	37,946	24,771
Capital providers	48,890	38,240	33,135
Central public administration	15,388	14,976	1,138
ECONOMIC VALUE RETAINED (Net Result)	**87,043**	**59,600**	**51,055**

[1] *Some figures for 2024 have been updated following internal reviews.*

PROFIT, TAXES AND SUBSIDIES
BY COUNTRY (2025) (m€)[1]

	2025					2024				
	Revenue	Profit Before Tax	Accrued income tax	Paid income tax	Subsidies	Revenue	Profit Before Tax	Accrued income tax	Paid income tax	Subsidies
Chile	702,660	91,534	16,878	3,693	-	480,157	96,569	7,419	843	-
Spain	296,788	17,406	(33,971)	39,788	-	41,821	(10,996)	(26,043)	1,641	-
Peru	779	(894)	-	-	-	76,159	21,472	-	361	-
Argentina	5,595	953	67	-	-	7,089	984	(2,683)	-	-
Colombia	38,140	11,201	(3,752)	123	-	21,988	(18,666)	3,154	210	-
Mexico	2,445	(2,796)	(24)	-	-	3,692	(10,122)	3,176	292	-
Italy	1,220	(1,115)	-	-	-	1,434	(1,457)	-	-	-
Germany	1,531	(762)	-	-	-	2,324	(555)	-	-	-
Romania	179	(829)	-	-	-	275	(113)	-	-	-
United Kingdom	958	(1,612)	-	-	-	811	(980)	-	-	-
Poland	512	(970)	-	-	-	664	(657)	-	-	-
United States	5,402	(9,687)	5,414	-	-	3,898	(904)	-	-	-
Total (m€)	**1,056,209**	**102,430**	**(15,388)**	**43,604**	**-**	**640,313**	**74,575**	**(14,977)**	**3,347**	**-**

[1] *(Profits, taxes and subsidies by country): Response to Law 11/2018 on non-financial information and diversity.*

Economic contribution and revenue composition

In 2025 we reached a total of 1,056.2 million euros in revenue from activities related to renewable energy generation and associated services.

The geographical distribution was as follows:

Projects in Europe

948.8 M€

Projects in the Americas

104.4 M€

Under IFRS 8, revenue was classified as:

Solar energy

1,050.6 M€

Wind energy

5.6 M€

Energy storage

0€

We also formally state that we do not engage in or generate revenue from activities related to:

Fossil fuels (coal, oil or gas)

Fossil gas production or taxonomy related activities

Controversial weapons manufacturing

Chemical production

Tobacco cultivation or processing

Any other activity excluded under responsible investment standards

Contributions to industry associations

Our participation in business associations allows us to contribute to the progress of the energy sector, share best practices and strengthen our relationships with other stakeholders in the renewable energy ecosystem.

In 2025 we allocated 156,096 € to membership fees, participation in technical forums and training activities promoted by these entities. In 2024 this amount was 215,988€.

GRENERGY 2024
SECTOR ASSOCIATIONS

SPAIN	Asociación española de baterías y almacenamiento energético (AEPIBAL)
	Asociación del sector solar fotovoltaico en España (UNEF)
	XII Foro Solar (UNEF)
	Asociación española de Hidrogeno (EAH2)
	Red Española del Pacto Mundial de Naciones Unidas
	Asociación Española de Almacenamiento de Energía
	Asociación Clúster de la Energía de la Comunitat Valenciana
CHILE	Asociación Chilena de Energías Renovables y Almacenamiento (ACERA)
	Asociación Chilena de Energía Solar (ACESOL)
	Asociación Chilena del hidrogeno (H2 Chile)
	Cámara Española de Comercio en Chile (CAMACOES)
	IFA Chile AG
	Asociación Chilena de Data Centers
	Asociación de Mujeres en Energía
COLOMBIA	Asociación de Energías Renovables Colombia (SER Colombia)
PERU	Sociedad Peruana de Energías Renovables (SPR)
MEXICO	Asociación Mexicana de Energía Solar (ASOLMEX)
	Camara Española de Comercio en México (CAMEXCOM)
ITALY	Asociación de empresas del sector eléctrico italiano (Electricitta Futura)
	Associazione Italiana Agrivoltaico Sostenibile (AIAS)
	Asociación Cámara Oficial de Comercio de España en Italia
POALND	Polish Chamber of Energy Storages (PIME)
ROMANIA	Romanian Photovoltaic Industry Association (RPIA)
GERMANY	Energy Storage Systems Association (BVES)
	Association of Energy Market Innovators (BNE)
UNITED KINGDOM	Solar Energy UK
	REGEN
UNITED STATES	American Clean Power Association (ACP)
	Solar Energy Industries Association (SEIA)
	APA (Power Alliance)
	Southern Renewable Energy Association (SREA)
	Gulf Coast Power Association (GCPA)

Contributions to foundations and non profit organisations

In 2025 we allocated a total of 67,724€ to the following foundations and non profit organisations:

SPAIN	Fundación Chile España
	Fundación Teatro Real
	Fundación Adopta Un Abuelo
CHILE	Fundación Minera
	Fundación America Solidaria

Annex V. Index of contents according to the CSRD

ESRS 2 GENERAL INFORMATION				
DR	**DP**	**DP Description**	**Grenergy Response (section, if applicable)**	**Report page**
BP-1	5a	General basis for preparing the sustainability statement	[BP 1]	002
	5b i	Scope of consolidation of the consolidated sustainability statement is the same as that of the financial statements	[BP 1]	002
	5b ii	Subsidiaries included in the consolidation that are exempt from separate or consolidated sustainability reporting	Not applicable	-
	5c	Extent to which the sustainability statement covers the upstream and downstream value chain	[BP 1]	002
	5d	Option to omit specific information relating to intellectual property, know how or innovation results	Not applicable	-
	5e	Member State option to omit the disclosure of imminent events or matters under negotiation	Not applicable	-
BP-2	9a	Definitions of medium and long term time horizons	[BP 2]	003
	9b	Reasons for applying different definitions of time horizons	[BP 2]	003
	10a	Metrics that include value chain data estimated using indirect sources	[BP 2]	004
	10b	Basis for preparing metrics that include value chain data estimated using indirect sources	Not applicable	004
	10c	Level of accuracy resulting from metrics that include value chain data estimated using indirect sources	Not applicable	004
	10d	Planned actions to improve the future accuracy of metrics that include value chain data estimated using indirect sources	Not applicable	004
	11a	Quantitative metrics and monetary amounts disclosed that are subject to a high level of measurement uncertainty	[BP 2]	004
	11 b i	Sources of measurement uncertainty	Not applicable	-
	11 b ii	Assumptions, estimates and judgments made in measurement	Not applicable	-
	13a	Changes in the preparation and presentation of sustainability information and reasons for such changes	For indicators where we modified the quantification methodology, disclosure format or presentation compared to the previous report, we include a brief explanation next to the corresponding indicator. We also reviewed the calculation methodology of several metrics to improve accuracy and align with sector best practices.	-
	13b	Adjustment of comparative information for one or more prior periods is impracticable	Not applicable	-
	13c	Difference between figures disclosed in the previous period and the revised comparative figures	The report explains any new calculation methodology, if applicable, for revised comparative data.	-

ESRS 2 GENERAL INFORMATION

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
BP-2	14a	Corrections of prior periods included in the sustainability statement	If changes correct previous inaccuracies, we indicate this next to the relevant metric. Where possible, we present comparative tables and indicate differences with the previous year next to each metric.	-
	14b	Disclosure of why prior period error correction is not feasible	Not applicable	-
	14c	Other legislation or widely accepted sustainability standards and frameworks on which information is based. Reference to paragraphs of the standard or framework applied	[IRO 2]	-
	15	European standards approved by the European Standardisation System used. Extent to which data and processes have been assured by an external provider and checked for conformity with the relevant ISO/IEC or CEN/CENELEC standard	[IRO 2]	026
	AR2	List of DRs or DPs incorporated by reference	[IRO 2]	026
	16	List of material sustainability matters considered and how the business model and strategy take them into account (phase in)	[BP 2]	027, 028
	17a	Targets with defined timeframes on material sustainability matters and progress towards them	Targets are detailed within each thematic section.	004
	17b	Policies on sustainability matters assessed as material	Policies are detailed within each thematic section.	-
	17c	Actions to identify, monitor, prevent, mitigate, remediate or end adverse impacts on material matters and outcomes	Actions are detailed within each thematic section.	-
	17d	Metrics related to material sustainability matters	Metrics are detailed within each thematic section.	-
	17e	Number of executive members. Number of non executive members	[GOV 1]	-
GOV-1	21a	Information on representation of employees and other workers	[GOV 1]	005
	21b	Information on members' experience relevant to sectors, products and geographies	[GOV 1]	007
	21c	Percentage of members of administrative, management and supervisory bodies by gender and other diversity aspects. Gender diversity ratio of the Board of Directors	[GOV 1]	007
	21d	Porcentaje de miembros de órganos de administración, dirección y supervisión por género y otros aspectos de la diversidad. Proporción de diversidad de género de la Junta Directiva.	[GOV-1]	005
	21e	Percentage of independent directors	[GOV 1]	005
	22a	Identity of bodies or person(s) responsible for overseeing IROs	[GOV 1]	007, 008
	22b	How IRO responsibilities are reflected in terms of reference, board mandates and related policies	[GOV 1]	008
	22c	Role of management in processes, controls and governance procedures to monitor, manage and oversee IROs	[GOV 1]	007, 008
	22c i	How oversight is exercised over the management level position or committee delegated with these functions	[GOV 1]	008
	22c ii	Reporting lines to administrative, management and supervisory bodies	[GOV 1]	007, 008

ESRS 2 GENERAL INFORMATION

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
GOV-1	22c iii	How dedicated controls and procedures are integrated with other internal functions	[GOV 1]	007, 008
	22d	How governing bodies and executive management oversee the setting of objectives on material IROs and monitor progress	[GOV 1]	007, 008
	23	How governing bodies determine whether they have adequate expertise to oversee sustainability matters	[GOV 1]	007, 008
	23a	Specialised sustainability knowledge possessed or accessed by these bodies	[GOV 1]	007
	23b	How sustainability skills and experience relate to material IROs	[GOV 1]	007
GOV-2	26a	Whether, by whom and how often governing bodies are informed about material IROs, due diligence, outcomes and effectiveness of policies, actions, metrics and targets	[GOV 2]	009
	26b	How governing bodies consider IROs when overseeing strategy, major transactions and risk management	[GOV 2]	009
	26c	List of material IROs addressed by governing bodies or relevant committees	[GOV 2]	009
GOV-3	29	Incentive plans and remuneration policies linked to sustainability matters	[GOV 3]	010
	29a	Key features of incentive plans	[GOV 3]	010
	29b	Specific sustainability and or impact objectives used to evaluate performance	[GOV 3]	010
	29c	How sustainability performance metrics act as benchmarks or are included in remuneration policies	[GOV 3]	010
	29d	Percentage of variable remuneration linked to sustainability objectives and or impacts	[GOV 3]	010
	29e	Level at which incentive plan conditions are approved and updated	[GOV 3]	010
GOV-4	30, 32	Mapping of information on the due diligence process provided in the sustainability statement	[GOV 4]	011
GOV-5	36a	Scope, main features and components of risk management and internal control systems related to sustainability reporting	[GOV 5]	012
	36b	Risk assessment approach	[GOV 5]	012
	36c	Main risks identified and mitigation strategies	[GOV 5]	012
	36d	How results of risk assessment and internal controls are integrated into internal functions and processes	[GOV 5]	012
	36e	Periodic reporting on risk assessment and internal control results to governing bodies	[GOV 5]	012
SBM-1	40 a i	Significant groups of products and or services offered	[SBM 1]	013
	40 a ii	Significant markets and or customer groups served	[SBM 1]	014
	40 a iii	Total number of employees by geographic areas	[SBM 1]	014, 115
	40 a iv	Products and services prohibited in certain markets	[SBM 1]	015
	40b	Total revenue. Revenue by significant ESRS sectors	[SBM 1]	015
	40c	List of additional significant ESRS sectors with significant activities or material impacts	[SBM 1]	014, 015

ESRS 2 GENERAL INFORMATION

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
SBM-1	40d i	The company operates in the fossil fuels sector	We do not operate in the fossil fuels sector.	-
	40d ii	The company is engaged in chemical production	We are not engaged in chemical production.	-
	40d iii	The company manufactures controversial weapons	We do not manufacture controversial weapons.	-
	40d iv	The company engages in tobacco cultivation and production	We have no revenue from tobacco cultivation or production.	-
	40e	Sustainability related objectives by significant product and service groups, customer categories, geographies and stakeholder relationships	[SBM 1]	014, 015
	40f	Assessment of current significant products or services and markets or customer groups against sustainability objectives	[SBM 1]	014, 015
	40g	Strategy elements that relate to or impact sustainability matters	[SBM 2]	018
	41	List of ESRS sectors that are significant for the company	[SBM 1]	014, 015
	42	Business model and value chain	[SBM 1]	013
	42a	Inputs and approach to collecting, developing and sourcing inputs	[SBM 1]	015
	42b	Outputs and outcomes in terms of current and expected benefits for customers, investors and other stakeholders	[SBM 1]	016
	42c	Main characteristics of the upstream and downstream value chain and the company's position in the chain	[SBM 1]	013
SBM-2	45a	Stakeholder engagement	[SBM 2]	017
	45a i	Key stakeholders	[SBM 2]	017
	45a ii	Stakeholder categories for which engagement is conducted	[SBM 2]	017
	45 a iii	How stakeholder engagement is organised	[SBM 2]	017
	45a iv	Purpose of stakeholder engagement	[SBM 2]	17
	45a v	How the results of stakeholder engagement are considered	[SBM 2]	017, 018
	45b	Understanding of key stakeholders' interests and views regarding strategy and business model	[SBM 2]	017, 018
	45c	Strategy and or business model changes	[SBM 2]	018
	45c i	How strategy and or business model have been or are expected to be adjusted to address stakeholder views	[SBM 2]	018
	45c ii	Additional steps planned and timeline	[SBM 2]	018
	45c iii	Changes in stakeholder relationships and their views due to planned additional measures	[SBM 2]	018
	45d	How governing bodies are informed about stakeholders' views and interests regarding sustainability impacts	[IRO 1]	025

ESRS 2 GENERAL INFORMATION

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
SBM-3	48a	Material impacts resulting from the materiality assessment. Material risks and opportunities resulting from the materiality assessment	[SBM 3]	021, 022
	48b	Current and anticipated effects of material IROs on the business model, value chain, strategy and decision making, and how the company has responded or plans to respond	[SBM 3]	021
	48c i	How material positive and negative impacts affect (or are likely to affect) people or the environment	[SBM 3]	021
	48c ii	Disclosure of whether material impacts originate from or are related to the strategy and business model, and how	[SBM 3]	021
	48c iii	Reasonably expected time horizons of material impacts	[SBM 3]	021
	48c iv	Nature of activities or business relationships through which the company is involved with material impacts	[SBM 3]	021
	48d	Current financial effects of material risks and opportunities on financial position, financial performance and cash flows	[SBM 3]	021
	48e	Anticipated financial effects of material risks and opportunities on financial position, financial performance and cash flows	[SBM 3]	021
	48f	Resilience of the strategy and business model in relation to their ability to withstand material impacts and risks and capture material opportunities	[SBM 3]	021
	48g	Changes in material IROs compared with the previous reporting period	[SBM 3]	021, 022
	48h	Specification of material IROs covered by the ESRS versus those covered by entity specific disclosures	[SBM 3]	021, 022
IRO-1	53a	Methodologies and assumptions applied in the process to identify IROs	[IRO 1]	023
	53b	Process to identify, assess, prioritise and monitor potential and actual impacts on people and the environment, informed by the due diligence process	[IRO 1]	023
	53b i	How the process focuses on specific activities, business relationships, geographies or other factors giving rise to higher risks of adverse impacts	[IRO 1]	025
	53b ii	How the process considers impacts the company is involved with through its own operations or as a result of business relationships	[IRO 1]	025
	53b iii	How the process includes consultation with affected stakeholders to understand how they may be affected and with external experts	[IRO 1]	025
	53b iv	How the process prioritises negative impacts by relative severity and likelihood, and positive impacts by relative scale, scope and likelihood, determining which sustainability matters are material for reporting	[IRO 1]	024
	53c	Process used to identify, assess, prioritise and monitor risks and opportunities that have or may have financial effects	[IRO 1]	024
	53c i	How connections between impacts/dependencies and risks/opportunities arising from them have been considered	[IRO 1]	023
	53c ii	How the likelihood, magnitude and nature of the effects of identified risks and opportunities have been assessed	[IRO 1]	023, 024
	53c iii	How sustainability related risks have been prioritised relative to other types of risks	[IRO 1]	024, 025

ESRS 2 GENERAL INFORMATION

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
IRO-2	53d	Decision making process and related internal control procedures	[IRO 1]	025
	53e	Extent to which the process for identifying, assessing and managing impacts and risks is integrated into the overall risk management process and used to assess the overall risk profile and risk management processes	[IRO 1]	023
	53f	Extent to which the process for identifying, assessing and managing opportunities is integrated into the overall management process	[IRO 1]	023
	53g	Input parameters used in the process to identify, assess and manage material IROs	[IRO 1]	025
	53h	How the process to identify, assess and manage IROs has changed compared with the previous reporting period	[IRO 1]	023
	56	List of data points derived from other EU legislation and information on their location within the sustainability statement	[IRO 2]	026
	56	List of ESRS disclosure requirements fulfilled in preparing the sustainability statement following the materiality assessment	[IRO 2]	028
	57	Explanation of negative materiality assessment for ESRS E1 Climate change	Not applicable, climate change is considered material	-
	58	Explanation of negative materiality assessment for ESRS E2 Pollution, E3 Water and marine resources, S4 Consumers and end users	[IRO 2]	028
	59	How the material information to be disclosed regarding material IROs has been determined	[IRO 2]	027, 028

E1 CLIMATE CHANGE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 GOV-3	13	Indication of whether climate related considerations are taken into account in the remuneration of members of the administrative, management and supervisory bodies, and how. Percentage of remuneration linked to climate considerations	[BP 2]	010
E1-1	14	Transition plan for climate change mitigation	[E1 1]	044
	16a	How the targets are compatible with limiting global warming to 1.5°C, in line with the Paris Agreement	[E1 1]	044
	16b	Decarbonisation levers and key actions	[E1 1]	044, 058, 062
	16c	Significant operating expenditure (OpEx) and/or capital expenditure (CapEx) required for the implementation of the action plan	[E1 1]	058
	16d	Explanation of potential locked in GHG emissions from key assets and products and how these locked in emissions could jeopardise achieving GHG reduction targets and drive transition risk	[E1 1]	045
	16e	Explanation of any objectives or plans (CapEx, CapEx plans, OpEx) to align economic activities (revenue, CapEx, OpEx) with the criteria set out in Commission Delegated Regulation 2021/2139	[E1 1]	045
	16f	Significant CapEx for economic activities related to coal, oil, gas	Not applicable	-
	16g	The company is excluded from EU Paris aligned benchmarks	[E1 1]	-
	int	How the transition plan is integrated and aligned with the overall business strategy and financial planning	[E1 1]	044
	16i	Approval of the transition plan by the administrative, management and supervisory bodies	[E1 1]	045
	16j	Progress in implementing the transition plan	[E1 1]	057, 058
	17	Adoption date of the transition plan for companies that have not yet adopted it	[E1 1]	044
ESRS 2 SBM-3	18	Type of climate related risk	[E1 1]	053
	19a	Scope of the resilience analysis	Not applicable	-
	19b	How the resilience analysis has been carried out	Not applicable	-
	AR 7b	Time horizons applied for the resilience analysis	Not applicable	-
	19c	Results of the resilience analysis	Not applicable	-
	AR 8b	Ability to adjust or adapt the strategy and business model to climate change	Not applicable	-
ESRS 2 IRO-1	20 a, AR 9	Process relating to climate change impacts	[E1 1]	053
	20b	Process relating to physical climate risks in own operations and across the value chain	[E1 1]	047

E1 CLIMATE CHANGE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 IRO-1	AR 11a	Identification of climate related hazards across short , medium and long term horizons. Assessment of the extent to which assets and business activities may be exposed to climate hazards	[E1 1]	056
	AR 11b	Definition of short , medium and long term time horizons	[E1 1]	056
	AR 11c	Extent to which assets and business activities may be exposed and sensitive to identified climate hazards	[E1 1]	057
	AR 11d	Climate hazard identification and assessment of exposure and sensitivity informed by high emission climate scenarios	[E1 1]	049
	21	How climate scenario analysis has been used to inform the identification and assessment of physical risks over short , medium and long term time horizons	[E1 1]	053
	20c	Process regarding climate transition risks and opportunities in own operations and throughout the value chain	[E1 1]	051, 052
	AR 12a	Identification of transition events across short , medium and long term horizons. Assessment of the exposure of assets and business activities to transition events	[E1 1]	051
	AR 12b	Assessment of the extent to which assets and business activities may be exposed and sensitive to identified transition events	[E1 1]	051
	AR 12c	Identification of transition events and exposure assessment informed by climate scenario analysis	[E1 1]	051
	AR 12d	Identification of assets and business activities that are incompatible with, or require significant effort to align with, the transition to a net zero economy	Not applicable	-
	21	How climate scenario analysis has been used to inform the identification and assessment of transition risks over short , medium and long term time horizons	[E1 1]	051
	AR 15	How the climate scenarios used are consistent with critical climate assumptions considered in the financial statements	[E1 1]	051
E1-2	24	Policies established to manage climate mitigation and climate adaptation related IROs	[E1 2]	054, 055
	25	Sustainability matters addressed by the climate policy	[E1 2]	055
	62	Information to be disclosed if the company has not adopted policies	Not applicable	-
E1-3	28	Actions and resources related to climate change mitigation and adaptation	[E1 3]	057
	29a	Type of decarbonisation lever	[E1 3]	057
	29b	GHG emission reductions achieved. Forecast GHG emission reductions	[E1 3]	057
	AR21	Extent to which the ability to implement measures depends on resource availability and allocation	[E1 3]	057
	29c i	Link between significant CapEx/OpEx required to implement adopted or planned measures and relevant financial statement line items or notes	[E1 3]	058
	29c ii, 16c	Link between significant CapEx/OpEx required for planned or adopted measures and the KPIs required under Commission Delegated Regulation (EU) 2021/2178	[E1 3]	058

E1 CLIMATE CHANGE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-3	29c iii, 16c	Link between significant CapEx/OpEx required for taken or planned actions and the CapEx plan required under Commission Delegated Regulation (EU) 2021/2178	[E1 3]	058
	62	Disclosure required if the company has not adopted measures	Not applicable	-
E1-4	32	Monitoring effectiveness of policies and actions through targets	[E1 4]	060
	80a	Link with policy objectives	[E1 4]	060
	80b	Measurable target	[E1 4]	060
	80c	Description of target scope	[E1 4]	060
	80d	Baseline value. Baseline year	[E1 4]	061
	80e	Period to which the target applies. Indication of milestones or interim targets	[E1 4]	060, 061
	80f	Significant methodologies and assumptions used to define the target	[E1 4]	060, 062
	80g	The target related to environmental matters is based on conclusive scientific evidence	[E1 4]	060
	80h	Disclosure of whether stakeholders participated in setting the targets and how	[E1 4]	060
	80i	Changes in the target and corresponding metrics or underlying measurement methodologies, significant assumptions, limitations, sources and processes used to collect data	[E1 4]	062
	80j	Results against the disclosed targets	[E1 4]	061
	33	GHG emission reduction targets and/or any other targets to manage climate related material IROs, and how they were set	[E1 4]	060
	34a, 34b	Tables: multiple dimensions (baseline year and targets; GHG types, Scope 3 categories, decarbonisation levers, entity specific denominators for intensity values)	[E1 4]	061, 065
	34b	How consistency of GHG reduction targets with the boundaries of the GHG inventory has been ensured	[E1 4]	062
	34c	Disclosure of past progress made towards the target prior to the current baseline year	[E1 4]	062
	AR 25a	How representativeness of the baseline has been ensured in terms of covered activities and external factor influences	[E1 4]	061
	AR 25b	How the new baseline affects the new target, its achievement and the presentation of progress over time	Not applicable	-
	34e, 16a	The GHG reduction target is science based and aligned with limiting global warming to 1.5°C	[E1 4]	060
	34f, 16b	Expected decarbonisation levers and their overall quantitative contributions to achieving the GHG reduction target	[E1 4]	062
	AR 30c	Consideration of a wide range of climate scenarios to detect relevant developments in the environment, society, technology, market and policy, and determine decarbonisation levers	[E1 4]	062
	81	Disclosure required if the company has not set measurable, outcome oriented targets	Not applicable	-

E1 CLIMATE CHANGE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-5	37	Total energy consumption related to own operations	[E1 5]	063
	37a	Total energy consumption from fossil sources	[E1 5]	063
	37b	Total energy consumption from nuclear sources	Not applicable	-
	37c	Total energy consumption from renewable sources	[E1 5]	063
	37c i	Fuel consumption from renewable sources	[E1 5]	063
	37c ii	Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources	[E1 5]	063
	37c iii	Self generated renewable energy not derived from fuels	[E1 5]	063
	38a	Coal and coal product fuel consumption	[E1 5]	063
	38b	Fuel consumption from crude oil and petroleum products	[E1 5]	063
	38c	Fuel consumption from natural gas	[E1 5]	063
	38d	Fuel consumption from other fossil sources	[E1 5]	063
	38e	Consumption of purchased or acquired electricity, heat, steam or cooling from fossil sources	[E1 5]	063
	AR 34	Share of nuclear energy in total energy consumption. Share of renewable sources in total energy consumption. Share of fossil sources in total energy consumption	[E1 5]	063
	39	Non renewable energy production. Renewable energy production	[E1 5]	063
	41	Total energy consumption of activities in high climate impact sectors	[E1 5]	064
	42	High climate impact sectors used to determine energy intensity	[E1 5]	063
	43	Reconciliation with the relevant line item or notes of the financial statements for net revenue from activities in high climate impact sectors	[E1 5]	064
	AR 38 b	Net revenue from activities in high climate impact sectors	[E1 5]	064
	AR 38 b	Net revenue from activities other than high climate impact sectors	Not applicable	-
E1-6	44	Gross GHG emissions Scope 1, 2, 3 and Total — emissions by scope	[E1 6]	065
	50	Gross GHG emissions Scope 1, 2, 3 and Total — financial and operational control	[E1 6]	065
	AR 41	Disaggregation of GHG emissions — by country, operating segments, economic activity, subsidiary, GHG category or source type	[E1 6]	065
	AR 46d	Gross GHG emissions Scope 1, 2, 3 and Total — Scope 3 emissions (GHG Protocol)	[E1 6]	065
	AR 50	Gross GHG emissions Scope 1, 2, 3 and Total — Scope 3 emissions (ISO 14064 1)	[E1 6]	065
	AR 52	Gross GHG emissions Scope 1, 2, 3 and Total — total GHG emissions across the value chain	[E1 6]	065

E1 CLIMATE CHANGE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E1-6	48a	Gross GHG emissions Scope 1	[E1 6]	065
	48b	Percentage of Scope 1 GHG emissions covered by regulated emissions trading schemes	Not applicable	-
	49a, 52a	Gross Scope 2 GHG emissions, location based	[E1 6]	065
	49b, 52b	Gross Scope 2 GHG emissions, market based	[E1 6]	065
	51	Gross Scope 3 GHG emissions	[E1 6]	065
	44, 52a	Total GHG emissions, location based	[E1 6]	065
	44, 52b	Total GHG emissions, market based	[E1 6]	065
	47	Significant changes in the definition of the reporting undertaking and its value chain and explanation of their effect on the business and its value chain	There have been no significant changes in the definition of the company or its value chain	-
	AR 39b	Methodologies, significant assumptions and emission factors used to calculate or measure GHG emissions	[E1 6]	066
	AR 42c	Effects of significant events and changes in circumstances (relevant to GHG emissions) occurring between the reporting dates of value chain entities and the company's general purpose financial statements	Not applicable	-
	AR 43c	Biogenic CO_2 emissions from biomass combustion or biodegradation not included in Scope 1 GHG emissions	Not applicable	-
	AR 45d	Percentage of contractual instruments, Scope 2 GHG emissions. Types of contractual instruments, Scope 2 GHG emissions. Percentage of contractual instruments used for the purchase and sale of energy with generation attributes linked to Scope 2 GHG emissions. Percentage of contractual instruments used for the sale and purchase of unbundled energy with generation attributes linked to Scope 2 GHG emissions. Types of bundled and unbundled energy attribute instruments used	[E1 6]	067
	AR 45e	Biogenic CO_2 emissions from biomass combustion or biodegradation not included in Scope 2 GHG emissions	Not applicable	-
	AR 46g	Percentage of Scope 3 GHG emissions calculated using primary data	[E1 6]	067
	AR 46i	Why the Scope 3 GHG emission category has been excluded. List of Scope 3 GHG emission categories included in the inventory	[E1 6]	068, 069
	AR 46j	Biogenic CO_2 emissions from biomass combustion or biodegradation occurring in the value chain not included in Scope 3 GHG emissions	Not applicable	-
	AR 46h	Reporting boundaries considered and calculation methods used to estimate Scope 3 GHG emissions	[E1 6]	069
	53	GHG emission intensity, location based (total GHG emissions per net revenue)	[E1 6]	069
	55	Reconciliation with the financial statements of the net revenue used for the calculation of GHG emission intensity	[E1 6]	069
	AR 55	Net revenue. Net revenue used to calculate GHG intensity. Net revenue not used to calculate GHG intensity	[E1 6]	069
E1-7	-	GHG removals and GHG mitigation projects financed through carbon credits	We do not hold carbon credits	070
E1-8	-	Internal carbon pricing system	We do not have an internal carbon pricing system	071
E1-9	66 c	Disclosure of the location of significant assets with material physical risk	Not applicable	-

E4 BIODIVERSITY AND ECOSYSTEMS

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 SBM-3	16a	List of material sites in own operations	[IRO 1]	084
	16a i	Activities negatively affecting biodiversity sensitive areas	[SBM 3]	079
	16a ii	List of material sites in own operations based on identification and assessment of actual and potential impacts on biodiversity and ecosystems	[IRO 1]	086
	16a iii	Biodiversity sensitive areas affected	[SBM 3]	080
	16b	Material negative impacts related to land degradation, desertification or soil sealing	[SBM 3]	078
	16c	Own operations affect threatened species	Not applicable	081
ESRS 2 IRO-1	17a	Identification and assessment of actual and potential impacts on biodiversity and ecosystems across own operations and the value chain, and how this was conducted	[IRO 1]	077, 085
	17b	Identification and assessment of biodiversity and ecosystem dependencies across own operations and the value chain, and how this was conducted	[IRO 1]	077, 085
	17c	Identification and assessment of physical and transition risks and opportunities related to biodiversity and ecosystems, and how this was conducted	[IRO 1]	077, 078
	17d	Whether systemic risks (biodiversity and ecosystems) were considered, and how	[IRO 1]	078
	17e	Whether consultations were conducted with affected communities regarding sustainability assessments of shared biological resources and ecosystems, and how	[IRO 1]	085, 088
	17e i	Whether specific sites, raw material production or sourcing have negative or potential negative impacts on affected communities, and how	[IRO 1]	087
	17e ii	Whether communities participated in the materiality assessment and how	[IRO 1]	088
	17e iii	Whether negative impacts on priority ecosystem services relevant to affected communities can be avoided, and how	[IRO 1]	088
	19a	Whether the company has sites located in or near biodiversity sensitive areas, and whether activities related to such sites negatively affect them by degrading natural habitats and species habitats, or disturbing species for which a protected area was designated	[IRO 1]	080, 088
	19b	Whether biodiversity related mitigation measures are required	[IRO 1]	088
E4-1	13a	Resilience of the current business model and strategy to biodiversity related physical, transition and systemic risks and opportunities	[E4 1]	073
	13b	Scope of the resilience analysis across own operations and the upstream and downstream value chain	Not applicable	-
	13c	Key assumptions made	Not applicable	-
	13d	Time horizons used for the analysis	Not applicable	-
	13e	Results of the resilience analysis	Not applicable	-
	13f	Stakeholder engagement	[SBM 3]	-

E4 BIODIVERSITY AND ECOSYSTEMS

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E4-2 MDR-P	22	Policies to manage material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems	[E4 1]	074
	65a	Key contents of the policy	[E4 1]	089
	65b	Scope of the policy or its exclusions	[E4 1]	089
	65c	Highest organisational level responsible for implementing the policy	[E4 1]	089
	65d	Third party standards or initiatives respected through the application of the policy	[E4 1]	089
	65e	Consideration given to key stakeholder interests when establishing the policy	[E4 1]	089
	65f	Explanation of whether the policy is made available to potentially affected stakeholders and to stakeholders expected to help implement it, and how	[E4 1]	089
E4-2	23a	Disclosure of whether biodiversity and ecosystem related policies are linked to, and how they relate to, the matters reported under E4 AR4	[E4 2]	089
	23b	How the biodiversity and ecosystems policy relates to material biodiversity related impacts	[E4 2]	089
	23c	How the biodiversity and ecosystems policy relates to material dependencies and material physical and transition risks and opportunities	[E4 2]	089
	23d	How the biodiversity and ecosystems policy supports traceability of products, components and raw materials with actual or potential significant biodiversity and ecosystem impacts across the value chain	[E4 2]	089
	23e	How the biodiversity and ecosystems policy addresses production, sourcing or consumption from ecosystems managed to maintain or enhance biodiversity, and how	[E4 2]	089
	23f	How the biodiversity and ecosystems policy addresses the social consequences of biodiversity and ecosystem related impacts, and how	[E4 2]	089
	24a	A biodiversity and ecosystems protection policy has been adopted covering owned, leased or managed operational sites in or near protected areas or biodiversity sensitive areas outside protected areas	[E4 2]	089
	24b	Sustainable land or agricultural practices have been adopted	[E4 2]	089
	24c	Sustainable ocean or marine practices have been adopted	[E4 2]	088
	24d	Policies against deforestation have been adopted	[E4 2]	089
E4-3	27	Actions and resources related to biodiversity and ecosystems	[E4 3]	090
	28b	Biodiversity offsets were used in the action plan	[E4 3]	090
	28b i	Purpose of the biodiversity offset and key performance indicators used	[E4 3]	092, 095
	28b ii	Financial effects (direct and indirect costs) of biodiversity offsets	[E4 3]	093
	28b iii	Biodiversity offsets	[E4 3]	092, 093
	28c	Local and Indigenous knowledge and nature based solutions have been incorporated into biodiversity and ecosystem related actions, and how	[E4 3]	093

E4 BIODIVERSITY AND ECOSYSTEMS

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E4-4 MDR-T	81a	Measurable, outcome oriented targets and the timeframe for their establishment	[E4 4]	094
	81b	Monitoring the effectiveness of policies and actions regarding material impacts, risks and opportunities related to sustainability	[E4 4]	094
E4-5	35	Number of owned, leased or managed sites in or near protected areas or key biodiversity areas that are negatively affected. Area of land owned, leased or managed in or near protected areas or key biodiversity areas that is negatively affected	[E4 5]	095
	38	Relevant metrics considered (land use change, freshwater use change and/or marine use change)	[E4 5]	095

E5 RESOURCE USE AND CIRCULAR ECONOMY

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
IRO-1	11a	Indication of whether the company has analysed its assets and activities to identify actual and potential IROs in own operations and in the upstream and downstream value chain, and if so, methodologies, assumptions and tools used	[IRO 1]	097
	11b	Disclosure of whether consultations have been conducted and how (resource and circular economy matters)	[IRO 1]	097
E5-1	14	Policies to manage material impacts, risks and opportunities related to resource use and the circular economy	[E5 1]	098
	15a	Indication of whether the policy addresses phasing out the use of virgin resources, and how, including increasing the use of secondary (recycled) resources	[E5 1]	098
	15b	Disclosure of whether the policy addresses sustainable sourcing and use of renewable resources, and how	[E5 1]	098
	AR 9a	Description of whether and how the policy addresses the waste hierarchy (prevention, preparation for reuse, recycling, other recovery, disposal)	[E5 1]	098
	AR 9b	Description of whether and how the policy prioritises strategies to avoid or minimise waste over waste treatment strategies	[E5 1]	098
E5-2	19	Actions and resources related to resource use and the circular economy	[E5 2]	099
E5-3 MDR-T	81a	Monitoring the effectiveness of policies and actions through targets	[E5 3]	100
E5-4	30	Significant resource inputs	[E5 4]	101
	31a	Total global weight of technical and biological products and materials used during the reporting period	[E5 4]	101

E5 RESOURCE USE AND CIRCULAR ECONOMY

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
E5-4	31b	Percentage of biological materials used to manufacture the company's products and services (including packaging) that are sustainably sourced, with information on the certification system used and on cascading use principles	[E5 4]	101
	31c	Absolute weight of reused or recycled secondary components, secondary intermediate products and secondary materials used to manufacture the company's products and services (including packaging). Percentage of reused or recycled secondary components, products and materials	[E5 4]	101
	32	Methodologies used to calculate data and key assumptions applied	[E5 4]	101
	AR 22	Description of materials obtained from by products or waste streams	Not applicable	-
	AR 25	How double counting has been avoided and the options chosen	[E5 4]	101
E5-5	35	Main products and materials resulting from the company's production process	[E5 5]	102
	36a	Expected durability of marketed products compared with sector averages for each product group	[E5 5]	102
	36b	Product reparability	[E5 5]	102
	36c	Percentages of recyclable content in products and in product packaging	[E5 5]	102
	40	Methodologies used to calculate data (resource outputs)	[E5 5]	103
	37a	Total waste generated	[E5 5]	102
	37b	Waste diverted from disposal, breakdown by hazardous and non hazardous waste and treatment type	[E5 5]	102
	37c	Waste directed to disposal, breakdown by hazardous and non hazardous waste and treatment type	[E5 5]	102
	37d	Non recycled waste. Percentage of non recycled waste	[E5 5]	102
	38	Waste composition	[E5 5]	102
	38a	Waste streams relevant to the sector or the company's activities	[E5 5]	103
	38b	Materials present in the waste	[E5 5]	103
	39	Total amount of hazardous waste. Total amount of radioactive waste	[E5 5]	103
	40	Methodologies used to calculate the data (waste generated)	[E5 5]	103
E5-6	43 a	Qualitative disclosure on anticipated financial effects of material risks and opportunities related to resource use and circular economy impacts	Not applicable	-
	43 b	Description of the effects considered and related impacts (resource use and circular economy)	Not applicable	-
	43 c	Disclosure of critical assumptions used in estimating the financial effects of material risks and opportunities related to resource use and circular economy impacts	Not applicable	-

S1 OWN WORKFORCE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 SBM-3	14	All own workforce individuals who may be materially affected by the company are included within the ESRS 2 reporting scope	[SBM 3]	105
	14a	Types of employees and non employees in the own workforce subject to material impacts	[SBM 3]	105
	14b	Occurrence of material negative impacts	[SBM 3]	105
	14c	Activities generating positive impacts and types of employees and non employees positively affected or likely to be positively affected	[SBM 3]	105
	14d	Material risks and opportunities arising from impacts and dependencies on the own workforce	[SBM 3]	105
	14e	Material impacts on workers arising from transition plans to reduce negative environmental impacts and achieve greener and climate neutral operations	[SBM 3]	106
	14f i	Types of operations with significant risk of forced or compulsory labour	[SBM 3]	106
	14f ii	Countries or geographic areas where operations are considered at significant risk of forced or compulsory labour	[SBM 3]	106
	14g i	Types of operations with significant risk of child labour	[SBM 3]	106
	14g ii	Countries or geographic areas where operations are considered at significant risk of child labour	[SBM 3]	106
	15	Development of understanding regarding workers with specific characteristics, working in specific contexts or performing specific activities who may be at higher risk, and how	[SBM 3]	106
	16	Which material risks and opportunities arising from impacts and dependencies on the own workforce relate to specific groups of people	[SBM 3]	106
S1-1	19	Policies to manage IROs related to the own workforce, including specific groups within the workforce or the entire workforce	[S1 1]	107
	20	Human rights policy commitments relevant to the own workforce	[S1 1]	107
	20a	General approach to respecting human rights, including labour rights, for people within the own workforce	[S1 1]	107
	20b	General approach to engaging with own workforce people	[S1 1]	107
	20c	General approach to measures to provide and/or enable remedy for human rights impacts	[S1 1]	107
	21	Policies are aligned with the relevant internationally recognised instruments, and how	[S1 1]	107
	22	Policies explicitly address human trafficking, forced or compulsory labour and child labour	[S1 1]	107
	23	A policy or management system for preventing occupational accidents exists	[S1 1]	107
	24a	Specific policies aimed at eliminating discrimination exist	[S1 1]	107
	24b	Discrimination grounds are specifically addressed in the policy	[S1 1]	107
	24c	Specific policy commitments relating to inclusion and/or affirmative action for groups at particular risk of vulnerability within the own workforce	[S1 1]	107
	24d	Policies are implemented through specific procedures to ensure discrimination is prevented, mitigated and acted upon once detected, and to foster diversity and inclusion	[S1 1]	107

S1 OWN WORKFORCE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-2	27	Workers' views influence decisions or activities intended to manage actual and potential impacts, and how	[S1 2]	108
	27a	Collaboration occurs with workers or their representatives	[S1 2]	108
	27b	Stage at which collaboration occurs, type of collaboration and frequency	[S1 2]	108
	27c	Highest role and position in the company with operational responsibility to ensure engagement occurs and informs the company's approach	[S1 2]	108
	27d	Global Framework Agreement or other agreements related to respecting workers' human rights	[S1 2]	108
	27e	How the effectiveness of engagement with own workforce people is assessed	[S1 2]	108
	28	Measures taken to understand the perspectives of own workforce people who may be particularly vulnerable to impacts and/or marginalised	[S1 2]	108
	29	Statement if the company has not adopted a general process for engaging with the own workforce	Not applicable	108
S1-3	32a	General approach and processes to provide or contribute to remedy where the company has caused or contributed to material negative impacts on own workforce people	[S1 3]	109
	32b	Specific channels in place for own workforce people to raise concerns or needs directly with the company and have them addressed	[S1 3]	109
	32c	Grievance or complaint handling mechanisms relating to employee matters	[S1 3]	109
	32d	Processes through which the company supports or requires the availability of channels	[S1 3]	109
	32e	How issues raised are monitored and addressed, and how effectiveness of channels is ensured, including through engagement of intended user groups	[S1 3]	109
	33	Assessment that workers know and trust the structures or processes for raising concerns or needs and that these will be addressed; anti retaliation policies for workers using the channels	[S1 3]	109
	34	Statement if the company has not adopted a channel for raising concerns	Not applicable	-
S1-4 MDR-A	37	Action plans and resources to manage material impacts, risks and opportunities related to the own workforce	[S1 4]	110
S1-4	38a	Measures adopted, planned or ongoing to prevent or mitigate negative impacts on the own workforce	[S1 4]	110, 111
	38b	Measures to provide or enable remedy in relation to actual material impacts	[S1 4]	111
	38c	Additional initiatives or actions with the primary objective of generating positive impacts for the own workforce	[S1 4]	110, 111
	38d	How the effectiveness of actions and initiatives is monitored and evaluated in terms of delivering outcomes for own workforce people	[S1 4]	111
	39	Process through which necessary and appropriate actions are identified in response to a specific, actual or potential negative impact on own workforce people	[S1 4]	111
	40a	Planned or ongoing actions to mitigate material risks arising from impacts and dependencies on the own workforce, and how their effectiveness is monitored	[S1 4]	111

S1 OWN WORKFORCE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-4	40b	Planned or ongoing measures to capture significant opportunities for the own workforce	[S1 4]	110, 111
	41	Assurance that own practices do not cause or contribute to material negative impacts on the own workforce	[S1 4]	111
	43	Resources allocated to managing material impacts	[S1 4]	111
	AR 43	Measures adopted to mitigate negative impacts on workers arising from the transition to a greener and climate neutral economy	[S1 4]	111
S1-5 MDR-T	81a	Measurable, outcome oriented targets and timeframe for their establishment	Not applicable	-
	81b	Monitoring the effectiveness of policies and actions related to material impacts, risks and opportunities	[S1 5]	112
S1-6	50a	Employee characteristics — number of employees by gender. Number of employees in countries with 50+ employees representing at least 10% of total employees	[S1 6]	113
	50b +51	Employees by contract type and gender (table) — headcount or FTE	[S1 6]	115
	50c	Total number of employees who left the company. Employee turnover rate	[S1 6]	115
	50d	Methods and assumptions used to compile the data (employees)	[S1 6]	113
	50d i	Number of employees expressed as number of persons or full time equivalent	[S1 6]	113
	50d ii	Number of employees reported at the end of the reference period / average / other methodology	[S1 6]	113
	50e	Contextual information required to understand the data (e.g., to understand fluctuations in employee numbers during the period)	[S1 6]	113
	50f	Cross reference between information disclosed under paragraph 50(a) and the most representative figure in the financial statements	[S1 6]	113
	52	Desglose detallado adicional por género y por región	[S1-6]	113
	52a	Número de empleados a tiempo completo por recuento de personas o equivalente a tiempo completo	[S1-6]	114
	52b	Número de empleados a tiempo parcial por recuento de personas o equivalente a tiempo completo.	[S1-6]	114
S1-7	55a	Number of non employees in the own workforce	[S1 7]	116
	55b	Methods and assumptions used to compile the data (non employees)	[S1 7]	116
	55b i	Number of non employees expressed as headcount or full time equivalent (FTE) — including the definition of FTE	[S1 7]	116
	55b ii	Number of non employees at the end of the reference period, as an average for the reference period, or using another methodology	[S1 7]	116
	55c	Contextual information required to understand the data (non employees)	[S1 7]	116
	57	Basis for preparing the estimated number of non employees	[S1 7]	116

S1 OWN WORKFORCE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-8	60a	Percentage of total employees covered by collective bargaining agreements	[S1 8]	117
	60b	Percentage of own employees covered by collective bargaining agreements within the coverage rate by country with significant employment (in the EEA)	[S1 8]	117
	60c	Percentage of own employees covered by collective bargaining agreements (outside the EEA), by region	[S1 8]	117
	63a	Percentage of workers in countries with significant employment (in the EEA) covered by worker representation structures	[S1 8]	117
	63b	Existence of agreements with workers for representation through a European Works Council (EWC), a Societas Europaea (SE) Works Council or a Societas Cooperativa Europaea (SCE) Works Council	[S1 8]	117
	AR 70	Own workforce employees in non EEA regions covered by collective bargaining agreements and social dialogue agreements, by coverage rate and by region	[S1 8]	117
S1-9	66a	Gender distribution of senior management employees	[S1 9]	118
	66b	Distribution of employees (headcount) under 30, between 30 50 and over 50 years old	[S1 9]	118
	AR 71	Disclosure of the company's own definition of senior management	[S1 9]	118
S1-10	69	All employees receive an adequate wage, aligned with applicable benchmark criteria	[S1 10]	119
	70	Percentage of employees paid below the applicable adequate wage benchmark	[S1 10]	119
S1-11	74a	Own workforce employees covered by social protection, through public programmes or employer provided benefits, against loss of income due to illness	[S1 11]	120
	74b	Own workforce employees covered by social protection, through public programmes or employer provided benefits, against loss of income due to unemployment from the moment the employee works for the company	[S1 11]	120
	74c	Own workforce employees covered by social protection, through public programmes or employer provided benefits, against loss of income due to work related injury and acquired disability	[S1 11]	120
	74d	Own workforce employees covered by social protection, through public programmes or employer provided benefits, against loss of income due to parental leave	[S1 11]	120
	74e	Own workforce employees covered by social protection, through public programmes or employer provided benefits, against loss of income due to retirement	[S1 11]	120
S1-12	79	Percentage of employees with disabilities, subject to legal restrictions on data collection	[S1 12]	120
	AR 76	Contextual information necessary to understand the data and how it was collected (employees with disabilities)	[S1 12]	120
S1-13	83a	Percentage of employees participating in regular performance reviews and professional development evaluations	[S1 13]	121
	83b	Average number of training hours by gender. Average number of training hours per person	[S1 13]	121

S1 OWN WORKFORCE

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
S1-14	88a	Percentage of own workforce people covered by an occupational health and safety management system based on legal requirements and/or recognised standards or guidelines	[S1-14]	122
	88b	Number of fatalities among own workforce employees as a result of work related injuries and illnesses. Number of fatalities among other workers performing work at the company's sites	[S1-14]	122
	88c	Number of recordable work related injuries in the own workforce. Recordable work related injury rate in the own workforce	[S1-14]	122
	88d	Number of recorded cases of occupational disease in the own workforce	[S1-14]	122
	88e	Number of lost days due to work related injuries, accident related fatalities, illnesses and work related deaths	[S1-14]	122
S1-15	93a	Percentage of employees entitled to family related leave	[S1-15]	122
	93b	Percentage of workers who took and used their family related leave entitlement, by gender	[S1-15]	122
	94	All workers are entitled to family related leave through social policy and/or collective agreements	[S1-15]	122
S1-16	97a	Gender pay gap	[S1 16]	123
	97b	Annual total remuneration ratio	[S1 16]	123
	97c	Contextual information necessary to understand the data, how it was collected and any other changes in the underlying data that should be considered	[S1 16]	123
S1-17	103a	Number of discrimination incidents	[S1 17]	124
	103b	Number of complaints submitted through channels for own workforce people to raise concerns. Number of complaints submitted to the OECD National Contact Points for Multinational Enterprises	[S1 17]	124
	103c	Amount of fines, penalties and damages awarded as a result of discrimination incidents, including harassment and complaints filed. Information reconciling fines, penalties and damages arising from discrimination and workplace harassment violations with the most relevant amount reported in the financial statements	[S1 17]	124
	103d	Contextual information necessary to understand the data and how it was collected (labour related complaints, incidents and claims related to social and human rights matters)	[S1 17]	124
	104a	Number of severe human rights issues and incidents related to the own workforce. Number of severe human rights issues and incidents related to the own workforce that constitute non compliance with the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises. Severe human rights issues and incidents related to the own workforce	[S1 17]	124
	104b	Amount of fines, penalties and damages for severe human rights issues and incidents related to the own workforce. Reconciliation of fines, penalties and damages for severe human rights violations and incidents related to the own workforce with the most relevant amount presented in the financial statements	Not applicable	124

G1 BUSINESS CONDUCT

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
ESRS 2 GOV-1	5a	Role of the administrative, management and supervisory bodies in relation to business conduct	[GOV 1]	126
	5b	Experience of the administrative, management and supervisory bodies in matters of business conduct	[GOV 1]	126
	6	When describing the process for identifying material IROs related to business conduct matters, the company shall disclose all relevant criteria used in the process, including location, activity, sector and transaction structure	[GOV 1]	127
G1-1	7	Policies established to manage material impacts, risks and opportunities related to business conduct and corporate culture	[G1 1]	128, 129
	65	Information on the policies adopted to manage material sustainability related matters	[G1 1]	128, 129
	65a	Description of the key contents of the policy, including its overall objectives and which material impacts, risks or opportunities it addresses, and the monitoring process	[G1 1]	128, 129
	65b	Description of the scope of the policy, or its exclusions, in terms of activities, upstream and/or downstream value chain, geographies and, where applicable, affected stakeholder groups	[G1 1]	129
	65c	Highest organisational level in the company responsible for implementing the policy	[G1 1]	126
	65d	Reference, if applicable, to third party standards or initiatives the company commits to respecting through the policy	[G1 1]	129
	65f	Whether the policy is made available to potentially affected stakeholders and to stakeholders expected to help implement it, and how	[G1 1]	129
	9	How corporate culture is established, developed, promoted and evaluated	[G1 1]	130
	10a	Mechanisms for identifying, reporting and investigating concerns about unlawful behaviour or breaches of the code of conduct or similar internal standards	[G1 1]	131
	10b	Anti corruption or anti bribery policies consistent with the United Nations Convention against Corruption, and timeline for implementing such policies	Not applicable	-
	10c	Safeguards for whistleblowing, including protection of whistleblowers	[G1 1]	131
	10d	Whistleblower protection policies and timeline for implementation	Not applicable	-
	10e	Commitment to investigating business conduct incidents promptly, independently and objectively	[G1 1]	131
	10f	Policies relating to animal welfare	Not applicable	-
	10g	Training policy within the organisation on business conduct matters	[G1 1]	131
	10h	Functions with higher risk of corruption and bribery	[G1 1]	130
G1-2	14	Description of the late payment prevention policy, particularly with SMEs	[G1 6]	137
	15a	Approaches to supplier relationships, taking into account supply chain risks and sustainability impacts	[G1 2]	132, 134
	15b	Social and environmental criteria for selecting contractual partners on the supply side, and how these are applied	[G1 2]	133

G1 BUSINESS CONDUCT

DR	DP	DP Description	Grenergy Response (section, if applicable)	Report page
G1-3	18a	Procedures in place to prevent, detect and address corruption or bribery allegations or incidents	[G1 3]	135
	18b	Separation of investigators or the investigation committee from the management chain involved in corruption and bribery prevention and detection	[G1 3]	135
	18c	Process to communicate findings to the administrative, management and supervisory bodies	[G1 3]	135
	19	Plans to adopt prevention, detection and remediation procedures in case no such procedures exist	Not applicable	-
	20	How policies are communicated to those for whom they are relevant (corruption and bribery prevention and detection)	[G1 3]	135
	21a	Nature, scope and depth of anti corruption and anti bribery training programmes offered or required	[G1 1]	130
	21b	Percentage of risk exposed functions covered by training programmes	[G1 1]	130
	21c	Administrative, management and supervisory body members receiving anti corruption or anti bribery training	[G1 1]	130
G1-4	24a	Number of convictions for breaches of anti corruption and anti bribery law. Amount of fines for violations of anti corruption and anti bribery laws	[G1 4]	136
	24b	Prevention and detection of corruption or bribery	[G1 4]	136
G1-6	33a	Average number of days to pay invoices from the date on which the contractual or legal payment period starts	[G1 6]	137
	33b	Standard payment terms in number of days by main supplier category. Percentage of payments made within standard payment terms	[G1 6]	137
	33c	Number of pending legal proceedings due to late payments	[G1 6]	137
	33d	Disclosure of contextual information regarding payment practices	[G1 6]	137

Annex VI. Content index in accordance with Law 11/2018 on non-financial information and diversity

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
BUSINESS MODEL			
DESCRIPCIÓN DEL MODELO DE NEGOCIO DEL GRUPO			
Description of the Group's business model	Material	013	(ESRS 2) SBM-1
Geographical presence	Material	014	(ESRS 2) SBM-1
Organisational objectives and strategies	Material	015	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
Main factors and trends that may affect future developments	Material	021	(ESRS 2) SBM-2, SBM-3, IRO-1, IRO-2
Reporting framework used	Material	026, 027	ESRS 1, ESRS 2
Materiality principle	Material	023, 024	(ESRS 2) SBM-2, SBM-3, IRO-1, IRO-2
ENVIRONMENTAL MATTERS			
Management approach: description and results of environmental policies	Material	054, 089, 098	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
GENERAL			
Current and foreseeable effects of the company's activities on the environment and, where applicable, on health and safety	Material	052, 053, 078, 079, 080, 097	(ESRS 2)SBM-3, IRO-1 E1-1, E2-1, E3-1, E4-1, E5-1, E2-6 AR (31 b)
Environmental assessment or certification procedures	Material	029	E4-2 AR (17 d) E1-2, E2-2, E3-2, E4-2, E5-2
Resources dedicated to preventing environmental risks	Material	057, 090, 099	(ESRS 2) SBM-3 E1-9,E2-5, E3-5,E4-6, E5-6
Application of the precautionary principle	Material	090, 099	(ESRS 2) SBM-3 E1-9,E2-5, E3-5,E4-6, E5-6
Amount of provisions and guarantees for environmental risks	Material	044	(ESRS 2) SBM-3 E1-9,E2-5, E3-5,E4-6, E5-6

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
POLLUTION			
Measures to prevent, reduce or repair carbon emissions that significantly affect the environment (including noise and light pollution)	Not material	-	E2-2
CIRCULAR ECONOMY AND WASTE PREVENTION & MANAGEMENT			
Waste generated	Material	102	E5-5 (37a), E5-5 39
Measures for prevention, recycling, reuse, recovery and disposal of waste	Material	102	E5-2, E5-5
Actions to combat food waste	Not material	-	Not applicable
SUSTAINABLE USE OF RESOURCES			
Water consumption and water supply in line with local constraints	Not material	-	E3-2, E3-4
Consumption of raw materials	Not applicable, as we do not consume raw materials. Our inputs are finished products.	-	E5-2, E5-4
Direct and indirect energy consumption	Material	063	E1-5 (37), E1-5 (38)
Measures taken to improve energy efficiency	Material	062, 056	E1-2, E1-5
Use of renewable energy	Material	063	E1-5 (37), E1-5 (39)
CLIMATE CHANGE			
Key elements of greenhouse gas emissions generated by company activities	Material	062-067	E1-6
Measures adopted to adapt to climate change impacts	Material	055	E1-1 (SBM-3), E1-3
Medium and long term voluntary GHG reduction targets and means implemented to achieve them	Material	060, 070	E1-1, E1-4
BIODIVERSITY PROTECTION			
Measures taken to preserve or restore biodiversity	Material	092, 093	E4-1, E4-3, E4-5
Impacts caused by activities or operations in protected areas	Material	079, 080	E4-1 (SBM-3), E4-1 (IRO-1), E4-3, E4-5

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
INFORMATION ON SOCIAL AND EMPLOYEE RELATED MATTERS			
POLICIES			
Management approach	Material	107	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
EMPLOYMENT			
Total number and distribution of employees by gender, age and professional category	Material	114	S1-6 (50 a, b), S1-9 (66 b) Partially included in ESRS
Total number and distribution of employment contract types	Material	114	This indicator is not covered by the ESRS
Annual average of permanent, temporary and part time contracts by gender, age and professional category	Material	114	This indicator is not covered by the ESRS
Number of dismissals by gender, age and professional category	Material	115	This indicator is not covered by the ESRS
Average remuneration by gender, age and professional classification or equal value	Material	123	This indicator is not covered by the ESRS
Gender pay gap	Material	123	S1-16
Average remuneration of directors (including variable remuneration, allowances, severance, long term savings systems and any other compensation) by gender	Material	129	This indicator is not covered by the ESRS
Measures for digital disconnection	Material	105, 122	S1-1
Employees with disabilities	Material	120	S1-12
WORK ORGANISATION			
Work time organisation	Material	121, 122	S1 (SBM-3) S1-1, S1-8, S1-11, S1-15
Number of absenteeism hours	Material	122	This indicator is not covered by the ESRS
Measures to support work life balance and foster co responsibility for both parents	Material	122	S1-4, S1-15

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
HEALTH AND SAFETY			
Health and safety conditions at work	Material	122	S1-1, S1-14
Accident indicators disaggregated by gender	Material	122	This indicator is not covered by the ESRS
Occupational diseases by gender	Material	122	This indicator is not covered by the ESRS
SOCIAL RELATIONS			
Organisation of social dialogue, including procedures for informing and consulting personnel and negotiating with them	Material	108, 117	S1-2, S1-2 AR (24, 25), S1-3, S1-2 AR (28, 29)
Percentage of employees covered by collective agreements by country	Material	117	S1-8, S1-8 AR
Summary of collective bargaining agreements, particularly in occupational health and safety	Material	117, 118, 119, 120, 121, 122, 123	S1-8, S1-14 (88 a)
Mechanisms and procedures to promote employee involvement in company management (information, consultation and participation)	Material	108, 117	S1-1, S1-2, S1-3
TRAINING			
Training policies implemented	Material	107, 110, 111	S1-1, S1-1 AR (17 a, c, f, h), S1-13
Total training hours by professional category	Material	121	This indicator is not covered by the ESRS
EQUALITY			
Measures adopted to promote equal treatment and opportunities between women and men	Material	105, 106, 107, 111	S1-2, S1-3, S1-4, S1-15, S1-16
Equality plans (Chapter III of Organic Law 3/2007), measures to promote employment, sexual harassment and gender based harassment protocols	Material	107, 108	S1-1 (20, 24 a,b,c), S1-1 AR (14, 17 b), S1-17 (102, 103), S1-17 AR (104 b,c)
Universal accessibility for people with disabilities	Material	107, 111, 120	S1-1 AR (17 d), S2-2 (23), S4-2 (21), S4-5 AR (44), S4 (SBM-3 10 c)
Anti discrimination policy and diversity management	Material	106, 107	S1-1, S1-2, S1-3, S1-4

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
INFORMATION ON HUMAN RIGHTS			
POLICIES			
Management approach	Material	011, 107	(ESRS 2), SBM-1, MDR-P, MDR-A, MDR-T
HUMAN RIGHTS			
Due diligence procedures relating to human rights	Material	011	(ESRS 2) GOV-4, (ESRS 2) MDR-P S1-1, S1-17, S2-1, S3-1, S4-1
Measures to prevent and manage potential abuses committed	Material	011, 038, 039, 107, 108, 124	(ESRS 2) MDR-A, (ESRS 2) MDR-T S1-2 / S1-3 / S1-4, S2-2 / S2-3 / S2-4, S3-2 / S3-3 / S3-4, S4-2 / S4-3 / S4-4
Complaints regarding human rights violations	Material	124	S1-17, S2-4 (36), S3-4 (36), S4-4 (35)
Promotion and compliance with ILO fundamental conventions	Material	038	S1-8
INFORMATION ON ANTI-CORRUPTION AND ANTI-BRIBERY			
POLICIES			
Management approach	Material	129, 130	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
ANTI CORRUPTION AND ANTI BRIBERY			
Measures adopted to prevent corruption and bribery	Material	135, 136	G1-1, G1-3, G1-4
Measures to combat money laundering	Material	129, 130, 136	G1-1, G1-3, G1-4
Contributions to foundations and non profit entities	Material	137	This indicator is not covered by the ESRS

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
INFORMATION ON SOCIETY			
POLICIES			
Management approach	Material	141	(ESRS 2) SBM-1, MDR-P, MDR-A, MDR-T
CORPORATE COMMITMENT TO SUSTAINABLE DEVELOPMENT			
Impact of company activities on employment and local development	Material	141, 143, 144	S3-1, S3-2, S3-3, S3-4, S3-5
Impact of company activities on local populations and territories	Material	143, 144	S3-1, S3-2, S3-3, S3-4, S3-5
Relations with local community stakeholders and dialogue mechanisms	Material	141, 142	S3-1, S3-2, S3-3, S3-4, S3-5
Partnership or sponsorship actions	Material	129, 147	This indicator is not covered by the ESRS
SUBCONTRACTING AND SUPPLIERS			
Inclusion of social, gender equality and environmental considerations in purchasing policies	Material	Material	SBM-1 (42), MDR-P (65 b) S2-1 18, S2-4 AR (30), S3-4 AR (27), S4-4 AR (27)
Consideration of suppliers' and subcontractors' social and environmental responsibility	Material	Material	SBM-1 (42), MDR-P (65 b) S2-1 18, S2-4 AR (30), S3-4 AR (27), S4-4 AR (27)
Monitoring and audit systems and results	Material	Material	This indicator is not covered by the ESRS
CONSUMERS			
Consumer health and safety measures	Not material	-	-
Complaint systems, complaints received and resolution	Not material	-	-
TAX INFORMATION			
Profit obtained country by country	Material	149	This indicator is not covered by the ESRS
Income taxes paid (country by country)	Material	149	This indicator is not covered by the ESRS
Public subsidies received	Material	149	This indicator is not covered by the ESRS

Information required under Law 11/2018	Materiality	Report page	Reference to DR (DP) under the CSRD
INFORMATION RELATING TO ENVIRONMENTAL TAXONOMY			
Accounting policy	Material	040	Regulation (EU) 2020/852
Assessment of compliance with Regulation (EU) 2020/852	Material	040, 041	
Contextual information	Material	030-040	
Eligibility and alignment of turnover	Material	041, 042, 185	
Eligibility and alignment of CapEx	Material	041, 042, 186	
Eligibility and alignment of OpEx	Material	041, 042, 187	

Annex VII. Environmental Taxonomy

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

FINANCIAL YEAR 2025	Year 2025			Substantial contribution criteria						Criteria for no significant harm ("No significant harm")								
ECONOMIC ACTIVITIES	Code	Turnover (thousands of euros)	Proportion of turnover (%)	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of business volume that conforms to taxonomy (%) Year 2024	Category (enabling activity) F)	Category (transition activity) T)
TEXT		million euros	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	687,729	99	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	98		
Electricity generation from wind energy	CCM/CCA 4.3	5.595	1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1		
Electricity storage	CCM/CCA 4.10	0	0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0	F	
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	4,714	1	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1	F	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		698,038	100	100%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	100		
Of which enabling		4,714	1	1%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	1	F	
Of which transitional		0	0	0															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
Electricity generation by photovoltaic solar technology	CCM/CCA 4.1	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity storage	CCM/CCA 4.10	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)(A.2)		0	0%	%	%	%	%	%	%								0%		
Turnover of Taxonomy-eligible activities (A.1+ A.2)		698,038	100%	%	%	%	%	%	%								100%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Turnover of Taxonomy-non-eligible activities (B)		0	0%														0%		
Total (A+ B)		698,038	100%														100%		

FINANCIAL YEAR 2025	Year 2025			Substantial contribution criteria						Criteria for no significant harm ("No significant harm")								
ECONOMIC ACTIVITIES	Code	Absolute OpEX (thousands)	Share of OpEx (%)	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of OpEx that aligns to the taxonomy (%) Year 2024	Category (enabling activity) F)	Category (transition activity) T)
TEXT		million euros	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	18,757	75	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	70		
Electricity generation from wind energy	CCM/CCA 4.3	1,485	6	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	5		
Electricity storage	CCM/CCA 4.10	0	0	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0	F	
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	3,971	16	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	21	F	
OpEx of environmentally sustainable activities (complying with) A.1)		24,213	96	96%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	96		
Of which enabling		3,971	16	16%	0%	0%	0%	0%	0%	Y	Y	Y	Y	Y	Y	Y	21	F	
Of which transitional		0	0	0															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
Electricity generation by photovoltaic solar technology	CCM/CCA 4.1	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity storage	CCM/CCA 4.10	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%	%	%	%	%	%	%								0%		
Turnover of Taxonomy-eligible activities (A.1+ A.2)		24,213	96%	%	%	%	%	%	%								96%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
OpEx of Taxonomy-non-eligible activities (B)		960	4%														4%		
Total (A+ B)		25,173	100%														100%		

FINANCIAL YEAR 2025	Year 2025			Substantial contribution criteria						Criteria for no significant harm ("No significant harm")								
ECONOMIC ACTIVITIES	Code	Absolute CapEx (thousands of)	CapEx ratio (%)	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water (Y/N)	Pollution (Y/N)	Circular economy (Y/N)	Biodiversity (Y/N)	Minimum guarantees (Y/N)	Proportion of CapEx that aligns to taxonomy (%) Year 2024	Category (enabling activity) F)	Category (transition activity) T)
TEXT		million euros	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	F	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM/CCA 4.1	441,524	68	Y	N	N/EL	N/EL	N/EL	N/EL	y	y	y	y	y	y	S	99		
Electricity generation from wind energy	CCM/CCA 4.3	0	0	Y	N	N/EL	N/EL	N/EL	N/EL	y	y	y	y	y	y	S	0		
Electricity storage	CCM/CCA 4.10	205,515	32	Y	N	N/EL	N/EL	N/EL	N/EL	y	y	y	y	y	y	S	1	F	
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0	Y	N	N/EL	N/EL	N/EL	N/EL	y	y	y	y	y	y	S	0	F	
CapEx of environmentally sustainable activities (complying with taxonomy) A.1)		647,039	100	100%	0%	0%	0%	0%	0%	y	y	y	y	y	y	S	99		
Of which enabling		0	0	0%	0%	0%	0%	0%	0%	y	y	y	y	y	y	S	0	F	
Of which transitional		0	0	0															T
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
				Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL										
Electricity generation by photovoltaic solar technology	CCM/CCA 4.1	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity generation from wind energy	CCM/CCA 4.3	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Electricity storage	CCM/CCA 4.10	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
Installation, maintenance and repair of renewable energy technologies	CCM/CCA 7.6	0	0%	**EL**	EL	N/EL	N/EL	N/EL	N/EL								0%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		0	0%	%	%	%	%	%	%								0%		
Turnover of Taxonomy-eligible activities (A.1+ A.2)		647,039	100%	%	%	%	%	%	%								100%		
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
CapEx of Taxonomy-non-eligible activities (B)		3,397	1%														0.1%		
Total (A+ B)		650,436	100%														100%		

Annex VIII. List of disclosure requirements and related data points included in cross cutting and topical standards derived from other EU legislation

Disclosure Requirement and Related Data Point	Reference to the Sustainable Finance Disclosure Regulation [1]	Reference to Pillar 3 [2]	Reference to the Benchmark Regulation [3]	Reference to EU Climate Legislation [4]
ESRS 2 GOV1 Gender diversity of the administrative body paragraph 21(d)	Indicator No 13 of Table 1 in Annex 1	Not applicable		Regulation (EU) 2021/1119, Article 2(1)
ESRS 2 GOV1 Percentage of board members who are independent paragraph 21(e)		Not applicable	Commission Delegated Regulation (EU) 2020/1816, Annex II	Not applicable
ESRS 2 GOV4 Due diligence statement paragraph 30	Indicator No 10 of Table 3 in Annex 1	Not applicable		
ESRS 2 SBM1 Exposure to fossil fuelrelated activities paragraph 40(d)(	Indicator No 4 of Table 1 in Annex 1	Not applicable	Article 449a CRR (Regulation (EU) No 575/2013); Implementing Regulation (EU) 2022/2453, Table 1: Environmental risk qualitative information and Table 2: Social risk qualitative information	Commission Delegated Regulation (EU) 2020/1816, Annex II
ESRS 2 SBM1 Exposure to chemical production activities paragraph 40(d)(ii)	Indicator No 9 of Table 2 in Annex 1	Not applicable		Commission Delegated Regulation (EU) 2020/1816, Annex II
ESRS 2 SBM1 Exposure to controversial weapons activities paragraph 40(d)(iii)	Indicator No 14 of Table 1 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1818, Article 12(1); Commission Delegated Regulation (EU) 2020/1816, Annex II	Not applicable
ESRS 2 SBM1 Exposure to tobacco cultivation and production paragraph 40(d)(iv)		Not applicable	Commission Delegated Regulation (EU) 2020/1818, Article 12(1); Commission Delegated Regulation (EU) 2020/1816, Annex II	Not applicable
ESRS E11 Transition plan to achieve climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1) + Chapter 01 Climate Change (Sections 1.2 Strategy and 1.5 Parameters, Objectives and Targets, pp. 36, 48)
ESRS E11 Undertakings excluded from Paris-aligned benchmarks		Article 449(a) CRR; Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate transition risk: credit quality by sector, emissions and maturity	Not applicable	Commission Delegated Regulation (EU) 2020/1818, Article 12(1)(dg) and 12(2)
ESRS E14 GHG emissions reduction targets paragraph 34	Indicator No 4 of Table 2 in Annex 1	Not applicable	Article 449(a) CRR; Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate transition risk: alignment parameters	Not applicable

Disclosure Requirement and Related Data Point	Reference to the Sustainable Finance Disclosure Regulation [1]	Reference to Pillar 3 [2]	Reference to the Benchmark Regulation [3]	Reference to EU Climate Legislation [4]
ESRS E15 Consumption of nonrenew	Indicator No 5 of Table 1 and Table 2 in Annex 1	Not applicable		
ESRS E15 Energy consumption and mix paragraph	Indicator No 5 of Table 1 in Annex 1	Not applicable		
ESRS E15 Energy intensity in highclimateimpact sectors paragraphs 40–43	Indicator No 6 of Table 1 in Annex 1	Not applicable		
ESRS E16 Gross Scope 1, 2	Indicators No 1 and 2 of Table 1 in Annex 1	Not applicable	Article 449a CRR; Implementing Regulation (EU) 2022/2453 Template 1	Not applicable
ESRS E16 Gross GHG emissions intensity paragraphs 53–55	Indicator No 3 of Table 1 in Annex 1	Not applicable	Article 449a CRR; Implementing Regulation (EU) 2022/2453 Template 3	Not applicable
ESRS E17 GHG removals and carbon credits paragraph 56			Regulation (EU) 2021/1119, Article 2(1)	Not applicable
ESRS E19 Benchmark portfolio exposure to climate physical risks paragraph 66			Commission Delegated Regulation (EU) 2020/1818 Annex II + Delegated Regulation (EU) 2020/1816 Annex II	Not applicable
ESRS E19 Disaggregation of monetary amounts by acute and chronic physical risks paragraph 66(a)				
ESRS E19 Location of significant assets exposed to material physical risks paragraph 66(c)		Article 449a CRR; Implementing Regulation (EU) 2022/2453 paras 46–47; Template 5 Banking book – Physical climate risk	Not applicable	
ESRS E19 Breakdown of carrying amount of real estate assets by energy performance paragraph 67(c)		Article 449a CRR; Implementing Regulation (EU) 2022/2453 para 34; Template 2 Banking book – Real estatebacked exposures – Energy efficiency	Not applicable	
ESRS E19 Degree of exposure to climaterelated opportunities paragraph			Commission Delegated Regulation (EU) 2020/1818, Annex II	Not applicable
ESRS E24 Quantity of each pollutant listed in Annex II of the EU PRTR Regulation emitted to air, water and	Indicators No 8 of Table 1, No 2 of Table 2, No 1 of Table 2, No 3 of Table 2	Not applicable		
ESRS E31 Water and marine resources paragraph 9	Indicator No 7 of Table 2 in Annex 1	Not applicable		
ESRS E31 Specific policies paragraph 13	Indicator No 8 of Table 2 in Annex 1	Not applicable		

Disclosure Requirement and Related Data Point	Reference to the Sustainable Finance Disclosure Regulation [1]	Reference to Pillar 3 [2]	Reference to the Benchmark Regulation [3]	Reference to EU Climate Legislation [4]
ESRS E31 Sustainable oceans and seas management paragraph 14	Indicator No 12 of Table 2 in Annex 1	Not applicable		
ESRS E34 Total water recycled and reused paragraph 28(c)	Indicator No 6.2 of Table 2 in Annex 1	Not applicable		
ESRS E34 Total water consumption (m^3) per net revenue paragraph 29	Indicator No 6.1 of Table 2 in Annex 1	Not applicable		
ESRS 2IRO 1E4 paragraph 16(a)(i)	Indicator No 7 of Table 1 in Annex 1	Not applicable		
ESRS 2IRO 1E4 paragraph 16(b)	Indicator No 10 of Table 2 in Annex 1	Not applicable		
ESRS 2IRO 1E4 paragraph 16(c)	Indicator No 14 of Table 2 in Annex 1	Not applicable		
ESRS E42 Sustainable agricultural or landuse policies paragraph 24(b)	Indicator No 11 of Table 2 in Annex 1	Not applicable		
ESRS E42 Sustainable marine	Indicator No 12 of Table 2 in Annex 1	Not applicable		
ESRS E42 Policies addressing deforestation paragraph 24(d)	Indicator No 15 of Table 2 in Annex 1	Not applicable		
ESRS E55 Nonrecycled waste paragraph 37(d)	Indicator No 13 of Table 2 in Annex 1	Not applicable		
ESRS E55 Hazardous and radioactive waste paragraph 39	Indicator No 9 of Table 1 in Annex 1	Not applicable		
ESRS 2SBM3S1 Forced labour risk paragraph 14(f)	Indicator No 13 of Table 3 in Annex 1	Not applicable		
ESRS 2SBM3S1 Child labour risk paragraph 14	Indicator No 12 of Table 3 in Annex 1	Not applicable		
ESRS S11 Human rights policy commitments paragraph 20	Indicator No 9 of Table 3 and No 11 of Table 1 in Annex 1	Not applicable		
ESRS S11 Due diligence policies on ILO fundamental conventions paragraph		Commission Delegated Regulation (EU) 2020/1816 Annex II	Not applicable	
ESRS S11	Indicator No 11 of Table 3 in Annex 1	Not applicable		
ESRS S11 Workplace accident prevention systems paragraph 23	Indicator No 1 of Table 3 in Annex 1	Not applicable		

Disclosure Requirement and Related Data Point	Reference to the Sustainable Finance Disclosure Regulation [1]	Reference to Pillar 3 [2]	Reference to the Benchmark Regulation [3]	Reference to EU Climate Legislation [4]
ESRS S13 Grievance/complaint management mechanisms paragraph 32(c)	Indicator No 5 of Table 3 in Annex 1	Not applicable		
ESRS S114 Fatalities and accident rates paragraph 88(b)(c)	Indicator No 2 of Table 3 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1816 Annex II	Not applicable
ESRS S114 Lost workdays due to injury, accidents or illness	Indicator No 3 of Table 3 in Annex 1	Not applicable		
ESRS S116 Unadjusted gender pay gap paragraph 97(a)	Indicator No 12 of Table 1 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1816 Annex II	Not applicable
ESRS S116 Excessive CEOtoworker pay ratio	Indicator No 8 of Table 3 in Annex 1	Not applicable		
ESRS S117 Discrimination cases paragraph 103(a)	Indicator No 7 of Table 3 in Annex 1	Not applicable		
ESRS S117 Noncompliance with UNGPs and OECD Guidelines paragraph 104(a)	Indicator No 10 of Table 1 and No 14 of Table 3 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1816 Annex II + Delegated Regulation (EU) 2020/1818 Article 12(1)	Not applicable
ESRS 2SBM3S2 Significant child or forced labour risk in the value chain paragraph 11(b)	Indicators No 12 and 13 of Table 3 in Annex 1	Not applicable		
ESRS S21 Human	Indicator No 9 of Table 3 and No 11 of Table 1 in Annex 1	Not applicable		
ESRS S21 Policies for value chain workers paragraph 18	Indicators No 11 and No 4 of Table 3 in Annex 1	Not applicable		
ESRS S11 Noncompliance with UNGPs and OECD Guidelines paragraph 19	Indicator No 10 of Table 1 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1816 Annex II + Delegated Regulation (EU) 2020/1818 Article 12(1)	Not applicable
ESRS S21 Due diligence policies on ILO fundamental conventions paragraph 19		Commission Delegated Regulation (EU) 2020/1816 Annex II	Not applicable	
ESRS S24 Human rights issues and incidents in the value chain paragraph 36	Indicator No 14 of Table 3 in Annex 1	Not applicable		
ESRS S31 Human rights policy commitments paragraph 16	Indicator No 9 of Table 3 and No 11 of Table 1 in Annex 1	Not applicable		

Disclosure Requirement and Related Data Point	Reference to the Sustainable Finance Disclosure Regulation [1]	Reference to Pillar 3 [2]	Reference to the Benchmark Regulation [3]	Reference to EU Climate Legislation [4]
ESRS S31 Noncompliance with UNGPs, ILO standards and OECD Guidelines paragraph 17	Indicator No 10 of Table 1 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1816 Annex II + Delegated Regulation (EU) 2020/1818 Article 12(1)	Not applicable
ESRS S34 Human rights issues and incidents paragraph 36	Indicator No 14 of Table 3 in Annex 1	Not applicable		
ESRS G11 UN Convention Against Corruption paragraph 10(b)	Indicator No 15 of Table 3 in Annex 1	Not applicable		
ESRS G11 Whistleblower protection paragraph 10(d)	Indicator No 6 of Table 3 in Annex 1	Not applicable		
ESRS G14 Fines for breaches of anticorruption and antibribery laws paragraph 24(a)	Indicator No 17 of Table 3 in Annex 1	Not applicable	Commission Delegated Regulation (EU) 2020/1816 Annex II	Not applicable

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

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

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

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

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

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

(7) Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks (OJ L 406, 3.12.2020, p. 17).

Annex IX. Glossary

A

- Achilles: Platform that facilitates supplier management and regulatory compliance in sectors such as energy, construction and telecommunications.
- Adequate salary: Compensation aligned with legal standards and collective agreements, ensuring compliance with minimum wage requirements.
- Agrovoltaics: System combining solar energy generation with agricultural activities.
- Audits: Systematic evaluations to verify compliance with rules and standards.
- Aurora Energy Research (AER): Consultancy specialised in energy market analysis and modelling.

B

- Bank financing: Funds provided by financial institutions for project development.
- Battery Energy Storage System (BESS): System used to store electricity produced by renewable energy sources.
- Bloomberg New Energy Finance (BNEF): Leading provider of global clean energy transition analysis.
- BYD: Company specialised in electric vehicles, batteries and renewable energy solutions.

C

- CapEx (Capital Expenditure): Expenditures to acquire or improve long term assets.
- Carbon Disclosure Project (CDP): Organisation that collects corporate emissions and climate strategy data.
- Carbon footprint: Total greenhouse gas emissions expressed in tonnes of CO_2 equivalent.
- Circular economy: Approach that minimises waste and resource consumption through reuse, recycling and reduction.
- Clean energy: Renewable energy with low environmental impact.
- Climate change adaptation: Measures to minimise negative impacts of climate change on operations and infrastructure.
- Climate change mitigation: Actions to reduce greenhouse gas emissions or increase carbon sinks.
- Climate regulation: Policies aimed at mitigating climate change.
- Code of Conduct: Principles guiding behaviour and decision making in an organisation.
- Corporate governance: System through which a company is directed and controlled.
- Corporate Sustainability Reporting Directive (CSRD): EU directive requiring companies to report on sustainability.
- COSO: Framework for enterprise risk management.
- CFO (Chief Financial Officer): Senior executive responsible for financial management.
- CEO (Chief Executive Officer): Highest ranking executive responsible for strategic decision making.

D

- DANAS: High level isolated depressions that cause extreme weather events.
- Decarbonisation: Reduction of CO_2 emissions by replacing fossil fuels with renewable energy and improving energy efficiency.
- DEFRA GHG: UK emission conversion factors.
- Desertification: Soil degradation process turning productive areas into deserts.
- Do No Significant Harm (DNSH): EU Taxonomy principle ensuring no significant environmental harm.
- Double materiality: Framework that assesses both financial and sustainability impacts.
- Downstream: Final stages of the value chain.
- Due diligence: Evaluation of risks in business relationships, employees or suppliers.

E

- EBITDA: Earnings before interest, taxes, depreciation and amortisation.
- EFRAG: European Financial Reporting Advisory Group.
- Emission factor: Coefficient estimating greenhouse gas emissions.
- Environmental Impact Assessment (EIA): Assessment of environmental impacts of a project.
- Environmental Impact Statement (DIA): Formal summary of EIA results.
- Environmental management systems: Systems to manage environmental impacts.
- Environmental Qualification Resolution (RCA): Administrative approval for a project based on environmental assessment.
- EPD (Environmental Product Declaration): Document providing environmental information about a product.
- ESG (Environmental, Social and Governance): Sustainability criteria used in business and investment.
- ESG Roadmap: Strategic plan for integrating ESG elements into company operations.
- ESRS: European Sustainability Reporting Standards.
- EU Green Deal: EU policy package promoting climate action and sustainability.
- EU Taxonomy: Classification system for environmentally sustainable activities.

F

- FTEs (Full Time Equivalents): Standardised measure of workforce size.
- Factor of emission: Coefficient used to estimate emissions from activities.
- Green financing: Funding directed to environmentally positive projects.
- Global warming potential (GWP): Relative warming impact of a greenhouse gas.
- IPCC GWP factors: Global warming impact metrics defined by the IPCC.

G

- Gender pay gap: Difference in average salary between men and women in comparable roles.
- Geographic Information Systems (GIS): Tools for mapping and analysing geographical data.
- GHG (Greenhouse gases): Gases contributing to climate change.
- GHG Protocol: Standard for calculating and managing GHG emissions.

- Gigawatt (GW): Unit equal to 1,000 megawatts.
- Gigawatt hour (GWh): Unit of energy equal to one gigawatt consumed for one hour.
- Greenhouse gas emissions (Scope 1, 2, 3): Direct and indirect emissions categories.

H
- Hazardous waste: Waste harmful to human health or the environment if not properly managed.
- Head count: Total number of employees.
- Health and Safety Plan (HSP): Plan to protect worker wellbeing.

I
- ICEX: Spanish Institute for Foreign Trade.
- ILO (International Labour Organization): UN agency promoting fair labour conditions.
- Impact, risk and opportunity assessment (IROs): Process to identify sustainability related risks and impacts.
- Independent power producer (IPP): Company generating electricity for sale to third parties.
- Inputs: Resources needed for a product or service.
- International Finance Corporation (IFC)
- International Renewable Energy Certificates (IRECs): Certificates verifying renewable energy generation.
- Intergovernmental Panel on Climate Change (IPCC): UN scientific body on climate change.
- ISO 14001: Environmental management standard.
- ISO 14064: Standard for GHG accounting.
- ISO 45001: Occupational health and safety management standard.
- IUCN (International Union for Conservation of Nature): Organisation dedicated to biodiversity conservation.

K
- KPIs (Key Performance Indicators): Metrics used to measure organisational performance.
- Kyoto Protocol: International treaty for reducing greenhouse gas emissions.

L
- Law 11/2018 on non financial information and diversity: Spanish regulation on sustainability reporting.
- LEAP (Locate, Evaluate, Analyse and Prepare): TNFD framework for nature related risk management.

M
- Materiality: Relevance of an issue to an organisation and its stakeholders.
- Minimum Safeguards: Human rights and governance principles under the EU Taxonomy.
- Mitigation of climate change: Actions to reduce GHG emissions.
- Net Zero: Target of balancing emissions with removals.
- No Net Loss: Principle ensuring no net biodiversity loss.

O
- Occupational accidents: Undesired work events causing physical or material harm.
- Occupational diseases: Work related illnesses.
- OECD (Organisation for Economic Co operation and Development): International policy body.
- OpEx (Operating Expenditure): Recurring business expenses.
- Operations and Maintenance (O&M): Operational activities of renewable energy assets.

P
- Paris Agreement: International agreement limiting global warming.
- Physical climate risks: Risks from physical climate impacts such as extreme weather.
- PPA (Power Purchase Agreement): Long term energy contract.
- PNIEC: National Energy and Climate Plan of Spain.
- Project area of influence: Area affected by project activities.
- Power Alliance (APA)
- PRNU (UN Guiding Principles on Business and Human Rights)
- Protocolo de Kyoto → Kyoto Protocol

Pacto Mundial → UN Global Compact

R
- Renewable Energy Certificates (IRECs)
- Resilience (operational resilience): Capacity to withstand disruptions.
- Resource inputs: Materials needed for production.
- Roadmap: Strategic plan outlining key actions and objectives.
- Risk matrix: Tool to prioritise risks.
- RPIA (Romanian Photovoltaic Industry Association)
- RCA (Environmental Qualification Resolution): Administrative environmental authorisation.

S
- Science Based Target initiative (SBTi)
- SCIS regulation: Regulation for non financial sustainability disclosures.
- SCIIF regulation: Internal Control System for Financial Information.
- Shared Socioeconomic Pathways (SSP)
- Stakeholders: Groups affected by or interested in a company's activities.
- Systemic risks: Large scale risks affecting ecosystems or systems.

T
- Task Force on Climate related Financial Disclosures (TCFD)
- Task Force on Nature related Financial Disclosures (TNFD)
- Technological risk: Risks associated with adopting new technologies.
- Threatened species: Species at risk of extinction.
- Tonnes of CO_2 (tCO_2): Unit measuring carbon dioxide emissions.

U
- Unconscious biases: Automatic stereotypes influencing decisions.
- Upstream: Early stages of the value chain.

W
- World Energy Model: Model used by the International Energy Agency to analyse global energy trends.

Annex X. EXTERNAL VERIFICATION REPORT

The external verification report is included in the following pages.

Independent Limited Assurance Report on the Consolidated Non-Financial Information Statement and Sustainability Information for the year ended December 31, 2025

GRENERGY RENOVABLES, S.A. AND SUBSIDIARIES

The better the question.
The better the answer.
The better the world works.

Shape the future
with confidence

Shape the future
with confidence

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

(Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails.)

To the shareholders of
GRENERGY RENOVABLES, S.A.

Conclusion of limited assurance

In accordance with article 49 of the Commercial Code, we have performed a limited verification engagement on the Consolidated Non-Financial Information Statement ("NFIS") for the year ended December 31, 2025, of GRENERGY RENOBALES, S.A. (the "Entity") and subsidiaries (the "Group"), which is part of the Group's Consolidated Management Report.

The content of the NFIS includes information in addition to that required by prevailing company law in respect of non-financial information, specifically the Sustainability Information prepared by the Group for the year ended December 31, 2025 (the "sustainability information") in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, as regards corporate sustainability reporting (the "CSRD"). The sustainability information was also subject to limited verification.

Based on the procedures applied and the evidence obtained, nothing has come to our attention that causes us to believe that:

a) The Group's NFIS for the year ended December 31, 2025 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria selected in European Sustainability Reporting Standards ("ESRS"), as well as other criteria described as explained for each subject matter in the "Annex VI: Table of contents according to Law 11/2018, on non-financial information and diversity" of the NFIS.

b) The sustainability information, taken as a whole, has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the accompanying in subsection "0.1 General basis for preparation of the sustainability statements", including:

- That the description of the process for identifying the sustainability information to be disclosed included in subsection "0.11 Description of the processes to identify and assess material impacts, risks and opportunities" is consistent with the process implemented and that it enables the identification of the material information to be disclosed in accordance with the requirements of ESRS.
- Compliance with ESRS.
- Compliance of the disclosure requirements included in section "01. Environmental Taxonomy" on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

Basis of conclusion

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

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

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

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

Our firm applies International Standard on Quality Management (ISQM) 1, which requires us to design, implement, and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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

Responsibilities of the directors

The preparation of the NFIS included in the Group's consolidated management report is the responsibility of the directors of GRENERGY RENOVABLES, S.A. The NFIS has been prepared in accordance with the content required by prevailing company law and the criteria selected in ESRS, as well as other criteria described as explained for each subject matter in the "Annex VI: Table of contents according to Law 11/2018, on non-financial information and diversity" of the NFIS.

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

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

In relation to the sustainability information, the entity's directors are responsible for developing and implementing a process for identifying the information to be included in the sustainability information in accordance with the CSRD, the ESRS and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, and for disclosing information about this process in the sustainability information itself in subsection "0.11 Description of the processes to identify and assess material impacts, risks and opportunities". This responsibility includes:

- Understanding the context in which the Group carries out its activities and business relationships, as well as its stakeholders, in relation to the Group's impact on people and the environment.
- Identifying the actual and potential impacts (both negative and positive), as well as risks and opportunities that could affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to financing, or cost of capital in the short, medium or long term.
- Assessing the materiality of the identified impacts, risks and opportunities.
- Making assumptions and estimates that are reasonable under the circumstances.

The directors are also responsible for the preparation of the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework used, including compliance with the CSRD, the ESRS, and compliance of the disclosure requirements included in section "01. Environmental Taxonomy" of the section on the environment in the sustainability information with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council, of 18 June 2020, on the establishment of a framework to facilitate sustainable investment.

This responsibility includes:

- Designing, implementing and maintaining such internal control as the directors consider relevant to enable the preparation the sustainability information that is free from material misstatement, whether due to fraud or error.
- Selecting and applying appropriate methods for the presentation of sustainability information and the basis of assumptions and estimates that are reasonable, considering the circumstances, about specific disclosures.

Inherent limitations in the preparation of the information

In accordance with ESRS, the entity's directors are required to prepare forward-looking information on the basis of assumptions and hypothetical assumptions, which must be included in the sustainability information, about potential future events and possible future actions, if any, that the Group could take. Actual results may differ significantly from estimated results, as the reference is to the future and future events frequently do not occur as expected.

In determining the disclosures in the sustainability information, the entity's directors interpret legal and other terms that are not clearly defined and that may be interpreted differently by others, including the legal conformity of such interpretations, and, accordingly, are subject to uncertainty.

Practitioner's responsibilities

Our objectives are to plan and perform the verification engagement to obtain limited assurance about whether the NFIS and sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited verification report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this information.

As part of a limited verification engagement, we exercise professional judgment and maintain professional skepticism throughout the engagement. We also:

- Design and perform procedures to assess whether the process for identifying the disclosures to be included in the NFIS and sustainability information is consistent with the description of the process followed by the Group and enables, where appropriate, the identification of the material information to be disclosed as required in the ESRS.
- Perform risk procedures, including obtaining an understanding of internal control relevant to the engagement, to identify disclosures where material misstatements are more likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and perform procedures responsive to disclosures in the NFIS and sustainability information where material misstatements are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary from the work performed

A limited verification engagement involves performing procedures to obtain evidence as a basis for our conclusions. The nature, timing and extent of procedures selected depend on professional judgment, including the identification of disclosures where material misstatements are likely to arise, whether due to fraud or error, in the NFIS and sustainability information.

Our work consisted of making inquiries of management and of the Group's various business units and components that participated in the preparation of the NFIS and sustainability information, reviewing the processes used for compiling and validating the information presented in the NFIS and sustainability information, and applying certain analytical procedures and performing tests of details on a sample basis as described below:

For verification of the NFIS:

- Holding meetings with Group personnel to obtain an understanding of the business model, the policies and management approaches applied, and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
- Analyzing the scope, relevance and completeness of the content of the 2025 NFIS based on the materiality assessment performed by the Group and described in subsection "0.11 Description of the processes to identify and assess material impacts, risks and opportunities" of the NFIS, considering the content required in prevailing company law.

- Analyzing the processes used to compile and validate the data presented in the 2025 NFIS.
- Reviewing the disclosures relating to the risks, policies and management approaches applied with respect to the material matters presented in the 2025 NFIS.
- Checking, through sample testing, the information underlying the content of the 2025 NFIS and whether it has been adequately compiled based on data provided by information sources.

For verification of the sustainability information:

- Making inquiries of Group personnel:
  - To understand the business model, the policies and management approaches applied and the main risks related to these matters and to gather the information needed to perform the independent assurance work.
  - To know the source of the information used by management (e.g., interaction with stakeholders, business plans and documents on strategy) and review the Group's internal documentation on its process.
- Obtaining, through inquiries of Group personnel, insight into the entity's processes for gathering, validation, and presenting information relevant for the preparation of its sustainability information.
- Assessing whether the evidence obtained in our procedures on the process implemented by the Group for determining the disclosures to be included in the sustainability information is consistent with the description of the process included in that information, as well as assessing whether that process implemented by the Group enables identification of the material information to be disclosed in accordance with the requirements of the ESRS.
- Assessing whether all the information identified in the process implemented by the Group for determining the disclosures to be included in the sustainability information is effectively included.
- Evaluating whether the structure and presentation of the sustainability information is consistent with ESRS and the rest of the sustainability reporting framework applied by the Group.
- Performing inquiries of relevant personnel and analytical procedures on the disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Performing, as appropriate, substantive procedures through sampling of selected disclosures in the sustainability information, considering those where material misstatements are likely to arise, whether due to fraud or error.
- Obtaining, as appropriate, reports issued by accredited independent third parties accompanying the consolidated management report in response to the requirements of European regulations and, in relation to such information and in accordance with generally accepted professional standards, verification, exclusively, of the accreditation of the practitioner and that the scope of the report issued corresponds to that required by European regulations.

- Obtaining, as appropriate, the documents containing the information incorporated by reference, the reports issued by auditors or practitioners on such documents and, in accordance with generally accepted professional standards, verification, exclusively, that in the document to which the information incorporated by reference refers, the requirements described in ESRS for the incorporation by reference of information in the sustainability information are met.

- Obtaining a representation letter from the directors and management regarding the NFIS and sustainability information.

Other information

The persons in charge of the entity's governance are responsible for the other information. The other information comprises the consolidated financial statements and the rest of the information included in the consolidated management report, but does not include either the auditors' report on the consolidated financial statements or the assurance reports issued by accredited independent third parties required by European Union law on specific disclosures contained in the sustainability information and attached to the consolidated management report.

Our verification report does not cover the other information and we do not express any form of verification conclusion on it.

Our responsibility in connection with our engagement to verify the sustainability information is to read the other information identified and consider whether it is materially inconsistent with the sustainability information or the knowledge we have obtained during the verification engagement that could indicate material misstatements in the sustainability information.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

José Agustín Rico Horcajo

February 25, 2026