

A photograph of several white wind turbines standing on a thick layer of white clouds. The sky above is a clear, vibrant blue with some light, wispy clouds. The turbines are spaced out across the horizon, with the one in the center being the most prominent.

BUILDING THE FUTURE RESPONSIBLY

2025 SUSTAINABILITY REPORT



Welcome

We are a highly experienced, independent renewable energy producer providing clean power at a long-term, stable price for industrial and commercial users across Central and Southeastern Europe.

Built on a heritage of 15 years in clean energy, we take renewable energy projects from late-stage development through construction, and then into long-term operation.



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Basis of reporting

This sustainability report is our first annual progress overview and references the Sustainable Development Goals (SDGs) and the Voluntary Sustainability Reporting Standard for SMEs (VSME). While performance data relates to the 12 months ending 31 December 2025, as it is our first report we have included some context for the preceding period, where relevant. It represents the consolidated results of Rezolv Energy and has not been externally assured or audited.



Welcome from our CEO



2026 is a significant year for Rezolv Energy as we enter an exciting new chapter. Bulgaria's St. George solar and battery storage plant became fully operational in May, the first phase of the VIFOR wind farm in Romania will generate electricity, and construction of the Dama solar plant – set to become one of Europe's largest onshore solar power plants – is expected to commence. These milestones mark our transition to an operator delivering reliable and affordable renewable energy at scale.

Our portfolio is currently underpinned by eight pioneering power purchase agreements (PPAs) that will offer businesses in the region reliable access to renewable energy while supporting their specific sustainability goals. The PPAs will help build iconic projects that contribute to national emissions reduction targets, create jobs and deliver long-term value for local communities. Our PPAs represent a significant step forward in Central and Southeastern Europe, where the buyer receives certificates verifying that the energy came from a specific renewable source, with the clean power being fed into the grid.

We are also delighted that in late 2025, Mubadala Investment Company committed to partner with Actis to invest in Rezolv. Together they provide the capital, expertise and long-term perspective to accelerate our growth and maximise impact.

Sustainability is central to our mission to lead the transition to a low-carbon economy in Central and Southeastern Europe. Building on the foundational work of our Sustainability Framework, we continue to focus on mitigating against environmental and social risks associated with large infrastructure projects, developing and maintaining social licence to operate and ensuring our projects leave a positive impact in our host communities and countries of operations. And we have taken giant steps towards these commitments in 2025.

Renewable energy has the power not only to decarbonise a region still heavily reliant on fossil fuels, but also to create skilled jobs, strengthen local economies and build more resilient communities. I'm particularly proud that, through the Rezolv Skills Academy, we trained 100 people in Romania on critical wind and solar skills during 2025.

We also launched a new flagship program, SCION Accelerator, together with SCION, a leading Bulgarian NGO. SCION Accelerator supports early-stage nature and cleantech ventures developing high impact, nature-positive solutions, and bridges the gap between market implementation and research and development. In 2025, 10 NatureTech and CleanTech startups were supported through this programme.

Our commitment extends beyond clean energy generation to restoring and protecting nature. Across our projects, Rezolv is committed to achieving no net loss of biodiversity at each of our projects and, where possible, achieving net gain. We are also committed to implementing additional conservation measures, for example, creating a dedicated nature reserve at the Dama solar plant and deploying advanced technologies to mitigate against bird and bat fatalities at our wind farms.

As we scale our business, we remain focused on creating lasting value – for our stakeholders, the communities we serve and the natural environment – while helping shape a more secure, competitive and sustainable energy future for the region.

Alastair Hammond, CEO, Rezolv Energy



Welcome from our partners

Sustainability is central to what we do

Actis is a leading growth market investor in critical, sustainable infrastructure, having raised US\$27 billion since inception. We have been building and operating critical infrastructure focused on essential services in growth markets for over 20 years.

Through our growth market footprint, Actis provides investors access to rapidly growing infrastructure opportunities - clean energy, digital infrastructure and transport - the very themes that we believe are reshaping the global economy.

We are growth markets specialists because this is where we see compelling risk adjusted returns and opportunity for diversification. We have an industrialist mindset that brings deep operational expertise to every investment, and we focus on sustainability with the aim of mitigating risk, creating value and future-proofing our assets. For these reasons, sustainability is central to what we do.

Actis is also a signatory to the United Nations backed Principles for Responsible Investment (PRI), an investor initiative developed by the UN Environment Programme Finance Initiative and the UN Global Compact. We have been awarded high rating scores in the UN Principles for Responsible Investment independent assessment and our sustainability achievements are frequently recognised through independent industry awards.

At a time when energy security needs are driving faster adoption of renewable energy, we are excited to continue our work with Rezolv's renewable energy projects in Europe. That support illustrates the scale of our ambition to invest in the energy transition across the world – and especially in Central and Southeastern Europe.

Rezolv demonstrates a strong commitment to nature and locality alongside its drive for clean energy. Embedded deep into its core values is a focus on local job creation to benefit and strengthen communities, while its careful attention to conservation aims to ensure eco-systems and habitats are preserved in tandem with clean energy expansion.

We see Rezolv's position as a sustainability leader in its markets as closely matching our ambition to support the transition to a low carbon future while delivering for our investors and local communities – where our assets can supply clean, renewable power, and support in delivering a better, more sustainable and more resilient future for the communities we serve.



Jaroslava Korpanec,
Head of Central and Eastern Europe, Actis

actis

Providing sustainable energy while creating lasting value for communities

Mubadala's investment approach enables us to provide long-term capital and build partnerships with businesses that help countries respond to evolving energy needs. Rezolv is a strong example of this, expanding renewable capacity across Central and Southeastern Europe while strengthening the region's energy supply.

Our sponsored research has highlighted the far-reaching impact of climate change on health, environment, and business. We believe the transition should provide sustainable energy while creating lasting value for the communities it serves. Rezolv's focus on meaningful engagement with local communities is an important part of this, helping build trust and ensuring its projects create value beyond the energy they generate.

Our partnership with Rezolv reflects Mubadala's broader approach to working with businesses that have an important role to play in the future of energy and infrastructure. Alongside Actis, we are backing Rezolv's next phase of growth, helping build the scale and capabilities required for continued success."



Chris Moreland,
Director - EMEA - Infrastructure,
Mubadala Investment Company



About Mubadala

As a sovereign wealth fund, Mubadala has a long-term investment mandate to generate sustainable financial returns and support economic diversification. With US\$385 billion in assets under management, its portfolio spans utilities, renewable energy, infrastructure, technology, life sciences, healthcare, and advanced manufacturing, with investments in more than 80 countries.



Our journey to a renewable future

Rezolv Energy is an independent, clean power producer, building multi-gigawatt renewable infrastructure across Central and Southeastern Europe. We help to accelerate the region's energy transition through sustainable, high-impact wind and solar projects.





Building sustainable power

We have been passionate about building a new era of sustainable power with a multi-gigawatt renewable energy portfolio across Central and Southeastern Europe since 2022.

Since Rezolv's inception in 2022, Actis has raised more than US\$27b, bringing deep operational expertise and disciplined investment governance.

Rezolv is also backed by Mubadala, a global sovereign investor, aligned with its strategy to accelerate the energy transition through resilient infrastructure. This support has enabled Rezolv to develop, finance, construct and operate large-scale renewable energy assets across Romania and Bulgaria with execution certainty.

Our purpose is to create a sustainable, equitable, clean energy future.

Our mission is to lead renewable energy solutions in the just transition to net zero in Central and Southeastern Europe.

Our values guide our actions and drive our commitment to a clean energy future.



Sustainability

Sustainability is our promise to champion clean energy solutions that not only address today's energy needs, but also safeguard the earth's resources for future generations.



Integrity

Integrity lies at the heart of every one of our interactions in all facets of our business and within our team. Our behaviour, rooted in honesty and transparency, fosters trust and respect among ourselves, our partners, and the communities we serve.



Impact

Commitment to our organisation, our goals and our collective success fuels our aim of achieving our vision of a world empowered by sustainable energy.



Collaboration

Collaboration is the uniting force that enables us to merge our skills, knowledge and ideas. By forging alliances within our team and with partners worldwide, we amplify our progress and accelerate the realisation of our shared goals.



Inclusivity

Inclusivity is our commitment to creating an environment where everyone is valued and heard, embracing the richness of our differences, enhancing our ideas and solutions, guiding us toward greater success.





Our achievements in 2025

3



major renewable energy sites under construction across Bulgaria and Romania

2.3GW



potential renewable energy capacity under construction and late stage development

1,350



jobs created during the construction of our projects

10



NatureTech and CleanTech startups supported through our SCION Accelerator programme

54



full-time professionals employed as part of our operations in Central and Southeastern Europe

6



pioneering Power Purchase Agreements (PPAs) in our portfolio

100



trainees completed training in photovoltaics or wind energy





Our history

Actis invests in the launch of **Rezolv Energy**

Development of major renewable energy projects across Central and Eastern Europe begins



Mubadala Investment Company partners with Actis in **Rezolv Energy**

VIFOR wind farm phase two begins construction

VIFOR wind farm phase one becomes operational



Dunarea East wind farm moves into construction phase

2022

2023

2024

2025

2026

Acquisition of development rights for **Dama solar plant** announced

VIFOR wind farm phase 1 begins construction

St. George solar and battery storage plant begins construction

6 PPAs underpinning the financing of Vifor Phase 1 and St George secured

Dama solar plant and Dunarea East wind farm developments secured in Romania.

St. George solar and battery storage plant becomes fully operational



Dama solar plant begins construction



In development



In construction



Operational



Four Iconic Projects

VIFOR wind farm, Romania



Capacity: 461MW
Equivalent to: powering 10.4 million LED lightbulbs



St. George solar and battery storage plant, Bulgaria



Capacity: 225MW
Equivalent to: avoiding 150,000t of CO₂ emissions per year



Dama solar plant, Romania



Capacity: 1,300MW
Equivalent to: powering a city of one million people



Dunarea East wind farm, Romania



Capacity: 600MW
Equivalent to: powering more than 332,000 homes



**PROJECT SPOTLIGHT: VIFOR**

Transforming a landscape for clean power

The VIFOR wind farm is set to become one of Europe's largest onshore wind farms. The project is located in Buzău County, Romania, covering 2,869 hectares. Close to the Carpathian mountains, the site benefits from exceptional wind yields. It will include 72 latest-generation Vestas wind turbines and produce 461MW of clean energy. Construction of the first phase began in June 2024 and this will be operational in 2026. The project is financed by a consortium of lenders, including commercial banks, together with the European Bank of Reconstruction and Development (EBRD) and the International Finance Corporation (IFC).

Once fully operational, the plant will have a significantly lower emissions intensity compared with grid electricity, and will avoid approximately 540,000t of CO₂ emissions annually. Based on International Energy Agency averages, grid electricity in Romania generates more than 250 kgCO₂e per MWh produced. This compares with only 9.3 kgCO₂e per MWh for VIFOR – that's 96% fewer emissions. VIFOR will make a significant contribution towards Romania's 2030 EU renewable energy targets and power more than 270,000 households.





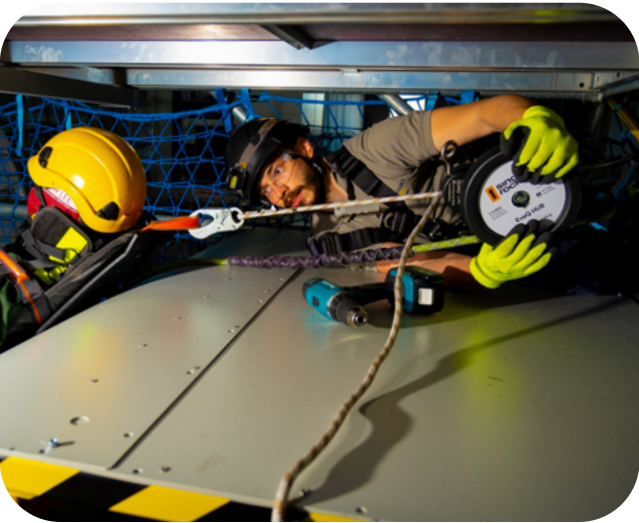
PROJECT SPOTLIGHT: VIFOR

Creating opportunities

The project has seen numerous positive economic impacts on the area, with the creation of direct and indirect employment, including in the local supply chain and the development of additional businesses to support the construction work. Around 440 jobs will be created during the construction phase – 25% of them local – with a further 50 created during operations and maintenance.

Through Rezolv Energy Shift, our impact creation platform that focuses on people and innovation, we’ve provided free skills development opportunities in Buzău County to help local people gain the skills needed to access clean energy jobs. The programme is delivered in partnership with RenewAcad, a network of accredited training centres specialising in wind and solar energy, and open to anyone motivated to begin a career in

renewable energy. During our Phase 1 training, 50 people completed the Global Wind Organisation Level 1 wind technician course.



Other social benefits will include free electricity for public buildings and infrastructure through agreements signed with local communes. Local landowners and users will also have the right to use the land within the wind farm for continued sheep grazing and farming activities, while locals will also have free and unrestricted use of upgraded agricultural roads and new access roads.

Protecting the environment

The Vifor project overlaps with two protected areas designated as Natura 2000. The project has undergone an Environmental and Social Impact Assessment and seeks to ensure that on-site activities align with Romanian environmental requirements and good international industry practice as set out in the international lenders’ (IFC and EBRD) environmental and social performance standards.

The project is also underpinned by a Biodiversity Management Plan and a Biodiversity Action Plan, guiding impact mitigation and management as well as post-construction restoration activities. Due to potential impacts on birds and bats, the VIFOR project has developed a rigorous Post Construction Fatality Monitoring programme, guided by an international expert and utilising local biodiversity experts to monitor the site, further supporting job creation during operations.

Key highlights

461MW

plant capacity

270,000

equivalent number of households powered

540,000t

of CO₂e avoided annually when fully operational

440

jobs created during construction

100

training places delivered through Rezolv Energy Shift in 2025



PROJECT SPOTLIGHT: ST. GEORGE



Transforming lives and habitats

At a disused airfield in Silistra municipality, Bulgaria, the St. George solar and battery storage plant is set over 165 hectares and is on track to become one of the country's largest solar and battery energy storage system (BESS) projects. St George was delivered in under three years and was inaugurated in spring 2026, becoming the first of Rezolv's large-scale projects to come onstream with a capacity of 225MW. The project was developed in partnership with the International Financing Corporation (IFC) and Raiffeisen Bank as key financing partners, and is enabled by the long-term Virtual Power Purchase Agreement with Ardagh Glass Packaging-Europe (Ardagh). It will supply 110 GWh of renewable electricity annually to the company over a 12-year period.

St. George will play a crucial role in Bulgaria's energy transition and help the country meet its climate goals. Replacing fossil-fuel production with renewable energy delivers significant emissions reduction impact in a country that, traditionally, has heavily relied on coal, oil and gas. It will strengthen Bulgaria's energy security and provide highly competitive clean power to industrial and commercial users across the country, accelerating the transition to renewable energy.





PROJECT SPOTLIGHT: ST. GEORGE

Building a green workforce

In a region with a vibrant history yet deep social challenges, the project is driving regeneration for the local community and environment. Since the airfield has closed, unemployment has risen, especially among the youth, while local infrastructure and skills became underutilised. As a result, the St. George project has been committed to supporting green careers in the region through both employment and skills development opportunities.

During the construction phase, we focused on hiring locally, giving people an opportunity for construction and operational roles. More than 200 jobs were created during construction. Training and certification have been provided for local residents to ensure access to clean energy employment, while career pathways have been built around national and EU-level electrical and PV requirements.

A practical, certified 104-hour solar PV training programme was held in Silistra. The first cohort of 41 graduates are now registered with the national electrical safety registry, opening the door to long-term employment across the renewables sector.

Restoring nature

The old airfield had been derelict for years, with very little natural life left. The St. George solar and battery storage was purposely built on this disused, low-ecological-value brownfield site rather than agricultural or protected lands, which minimised habitat disruption and provided an opportunity to restore and enhance the site’s biodiversity.

Together with Ardagh, we are developing a nature pilot to help create small habitats for local wildlife, our first nature-positive PPA. The programme will also include raising awareness of biodiversity with local schools and community groups, encouraging them to come together to help restore the ecosystem and make the area a home for wildlife.

Future plans include site restoration and rehabilitation, post-construction wildlife monitoring, engaging local schools in nature conservation and outdoor learning, and making an educational nature film for the community.

These measures help the project further enhance its adherence to IFC biodiversity standards by strictly mitigating local wildlife impacts and preserving habitats. The site is also committed to achieving ‘no net loss’ of biodiversity.

Key highlights

200

jobs created during construction

150,000

tonnes of CO₂ emissions avoided annually

400,000

solar panels used

165

hectares of brownfield land



Our approach to health and safety

Safety is a core value at Rezolv, embedded across the organisation. We recognise the direct link between safety culture and safety performance, and hold ourselves to the same standard we expect of our principal contractors.

Our Health, Safety and Environment (HSE) approach is built on visible leadership, a strong safety culture and a commitment to continuous improvement in every area of the business – and in every country in which we operate.

Our leaders set the tone. They champion safe behaviours, encourage open communication and ensure that safety is never compromised for schedule or cost. We expect the same commitment from our partners and contractors.

How we manage health and safety

We design for safety from the outset, embedding it into the way we plan, design, build and operate our projects. Alongside contractors' compliance with the Rezolv Project Operational Health and Safety Requirements and Management Plan, our technical and health and safety teams review designs together to identify hazards early. This means risks are reduced to the lowest reasonably practicable level before work begins on site.

Our initiatives include:

- **Rezolv Safety Passport**

Every person working on our projects completes the Passport programme in addition to their site induction. On completion, each worker receives a Safety Certificate and Safety Passport, giving us clear, real-time visibility of who has been trained and cleared to work. The Safety Passport does more than control access: it sets a shared standard of safety awareness across every company on site and reinforces the link between a strong safety culture and strong safety performance. It is supported by active encouragement of safety observations, both positive and negative.

- **Safety Champion programme**

This is a crossproject initiative that recognises individuals who demonstrate exceptional commitment to safety. Safety Champions help strengthen our culture by modelling safe behaviours and supporting teams.

- **The STOP WORK initiative**

This is our commitment to ensuring that every person on our projects – employee, contractor or visitor – has both the authority and the obligation to stop any task that appears unsafe, unclear or not in line with our standards.

Our performance

Following some health and safety incidents at the VIFOR project, there has been a noticeable improvement in the on-site management of environment, health and safety, specifically with regards to sub-contractors. We followed up on every health and safety event through weekly meetings, routine site inspections and dedicated reviews, driving each to resolution and updating health and safety plans and risk assessments in line with regulatory requirements and good practice. A third-party audit provided independent

oversight of our own and our subcontractors' safety management, generating a set of improvement actions – including more frequent safety management walks and greater senior-management presence at weekly HSE meetings.

Further measures included transferring the Permit to Work system to a clearer framework with defined roles and responsibilities, structured interviews to assess the impact of the safety stand-down, and improved site-wide signage across roads, platforms, and the sub-station and turbine installations.

In numbers

3

Total Recordable Cases logged at VIFOR during construction

5

Total Recordable Cases logged at St. George during construction





Achieving high sustainability standards

Our approach targets our material issues with a prioritised focus on accelerating regional decarbonisation, safeguarding local ecosystems and creating lasting value for communities.



Our approach to sustainability

Our ambition is to lead the way in the responsible development of renewable energy, align with the highest sustainability standards and make a meaningful difference for people and planet.

We believe that by addressing today's sustainability challenges, we will build a resilient, high-value business. Our approach to sustainability goes beyond compliance and risk management. By embedding sustainability into the way we develop, build and operate our business, we strengthen our competitive position, enhance resilience, create long-term value for stakeholders and unlock opportunities in the growing renewable energy market.

Our approach is underpinned by three principles:

- 1. Impact** – We are committed to creating lasting benefits for people and the planet through the responsible development of renewable energy.
- 2. Social licence to operate** – We build trust with our stakeholders and host communities through transparency, meaningful engagement and shared value, recognising that strong relationships are essential to long-term success.
- 3. Risk mitigation** – We proactively identify and manage sustainability-related risks, helping to reduce physical, transition and reputational risks while strengthening the resilience of our business and portfolio.

These principles shape our sustainability priorities and ensure we focus our efforts where we can have the greatest positive and lasting impact: supporting the decarbonisation of society, restoring nature and enabling a just energy transition.

Adherence to international frameworks

Our projects are developed and operated in alignment with globally recognised frameworks for environmental

and social sustainability. By adhering to the IFC Performance Standards for Environmental and Social Sustainability, the EBRD Performance Requirements and the Equator Principles, we ensure that our operations meet the highest benchmarks for mitigating risks, protecting biodiversity, and fostering positive outcomes for communities and stakeholders.



We prioritise the following:

Decarbonisation and climate change

We are committed to becoming a net zero business by 2050 at the latest.



Nature

We are committed to achieving a net positive impact on nature across our direct operations.



Social impact

We are committed to a just transition, transforming communities through partnership and lasting impact.



Identifying our material issues

We believe that we will have the greatest positive and least negative impact on society by focusing our efforts on those issues that are most important to us and to our stakeholders. That's why we conducted an internal materiality assessment in 2023 to identify these issues.

We started with a long list of stakeholders and their concerns that we have gathered through our continuous engagement with them, knowledge of the industry, and awareness of critical sustainability issues. Through internal workshops with senior stakeholders, we refined this to the following key categories:

- Climate change – mitigation, adaptation and resilience
- Environment – biodiversity and nature, resource use
- Social impact – local community impact, job creation, just energy transition
- Business practices – ethics and integrity, responsible supply chain, anti-corruption, human rights
- Workforce – health and safety, diversity and inclusivity, talent development

Conducting a double materiality assessment

We built on this work in 2024 when we commissioned EY to conduct a double materiality assessment (DMA) aligned to the EU's Corporate Sustainability Reporting Directive. The aim of the DMA was to provide an independent assessment of the impacts associated with our activities that have a material impact on both our stakeholders and on our business.

We looked at the context landscape, activities, business relationships and stakeholders for our own operations and the whole value chain. We identified a long list of issues by benchmarking against sustainability rating agencies, standards and industry peers. The issues were then prioritised based on pre-determined thresholds for what we define as 'material'.

The material issues in our value chain that we identified through this process are listed below.

This process confirmed that our prioritisation of climate change, nature restoration and social impact is appropriate. We look at these priority issues and our other material issues throughout this report, and will continue to develop our approach in 2026. We also focus on issues that are important to our stakeholders but may have fallen below the pre-determined materiality thresholds, such as the health and safety of our workforce and contractors.



Our material issues

Our material issues according to our CSRD-aligned double materiality assessment are:

- Climate change
- Biodiversity and ecosystems
- Resource use and circular economy
- Affected communities
- Governance
- Business conduct
- Anti-corruption and bribery



Tackling climate change

Dealing with climate change is central to everything we do. By developing high-impact wind and solar projects, we're actively cutting carbon emissions and accelerating the region's shift to clean energy.



Acting now to combat climate change

SDG 7: Ensure access to affordable, reliable, sustainable and modern energy for all

As a leading sustainable power company in Central and Southeastern Europe, we are substantially increasing the share of renewable energy in the global energy mix.



Global temperatures have already risen by **1.1°C** since pre-industrial times and this could rise to between **2.5°C** and **4°C** unless greenhouse gas emissions (GHG) emissions drop significantly.¹

Increased temperatures are already impacting societies and economies in the form of more intense and unpredictable extreme weather, including droughts, floods, storms and heatwaves. Human health, biodiversity, water security and food production are also affected by this dangerously warming world.

Towards decarbonisation

In addition to contributing to national decarbonisation, we are also committed to addressing the GHG emissions generated by our operations and within our

supply chain. As a starting point, we have measured our own carbon emissions footprint across three different scopes.

Scope 1

Emissions generated from equipment that we own or control, including company vehicles and on-site combustion used in our offices, such as from generators.

Scope 2

Emissions associated with the energy we purchase to power our buildings.

Scope 3

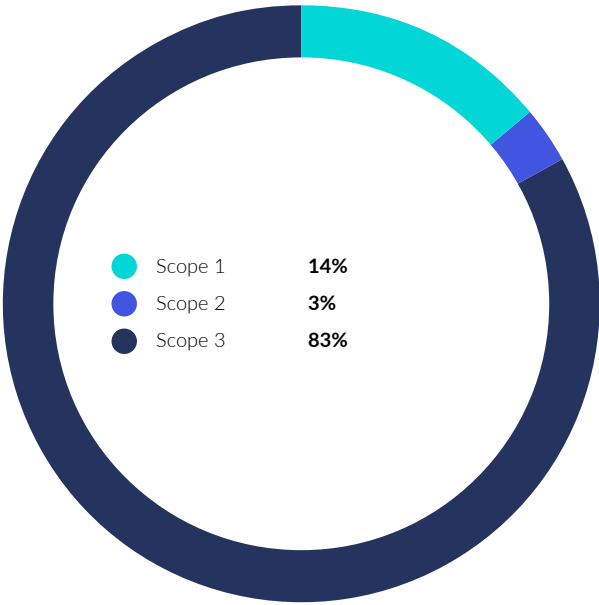
Emissions that occur throughout our value chain.



¹ Source: [ipcc.ch/report/ar6/syr/resources/spm-headline-statements/](https://www.ipcc.ch/report/ar6/syr/resources/spm-headline-statements/)

Our carbon footprint

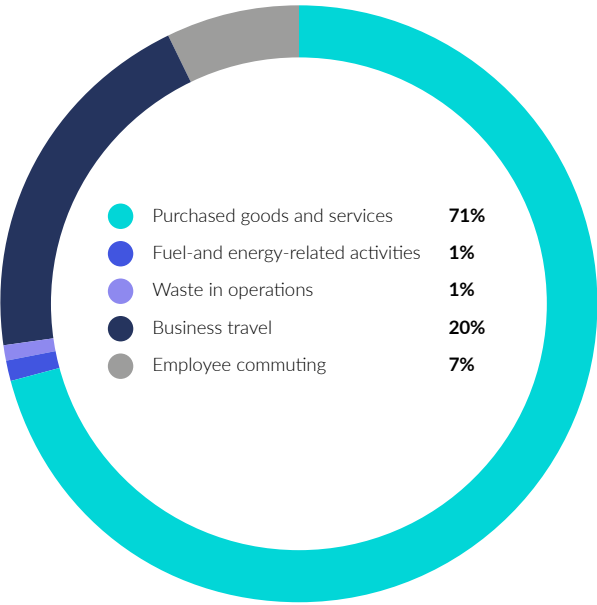
TOTAL EMISSIONS 2025



TOTAL ANNUAL GHG EMISSIONS

GHG emissions	2025 (tonnes CO ₂ e)	2024 (tonnes CO ₂ e)
Scope 1	64	29
Scope 2	14	22
Scope 3	380	369,001

SCOPE 3 EMISSIONS



Our Scope 1 and 2 emissions together represent 17% of our emissions and come primarily from the combustion of fuels for vehicle operations, natural gas for heating offices and electricity. The increase in these emissions from 2024 represents an expansion of our business operations.

Our Scope 3 emissions make up the bulk of our footprint and are heavily concentrated in two principal categories: upstream transportation and distribution, and capital goods.

Upstream emissions include the procurement and transportation of materials, fuel and energy-related activities, business travel, and employee commuting.

However, the majority come from the capital goods used to build our plants and project infrastructure. This is evidenced in the significant decrease in Scope 3 emissions compared with 2024 when emissions associated with capital goods and investments in renewable energy infrastructure for Vifor and St George projects were included within our emissions. This one-off capital investment did not occur again in 2025.

A key focus area going forward will be engaging with our key suppliers to identify opportunities to reduce our footprint further.



Supporting national decarbonisation

In 2025, the energy system in Central and Southeastern Europe remained carbon intensive, which provided an opportunity to maximise the positive impacts associated with renewable energy projects.

Our renewable energy projects will generate tens of thousands of megawatt-hours of clean electricity annually, displacing coal, gas and other fossil fuel sources across Europe's energy grid – ultimately having a climate-positive impact.

- In Romania, our VIFOR wind farm will provide 461MW of renewable power across the country and Central and Southeastern Europe – the equivalent of powering 270,000 households and avoiding approximately 180,000 tonnes of CO₂e annually for phase 1.
- The Dama solar plant in Romania is set to become the largest solar plant in Europe with a capacity of 1,300MW when fully operational. This is expected to result in annual GHG emissions avoidance of approximately 448,427 tonnes of CO₂ equivalent per year.
- The Dunarea East and West wind farms will generate enough clean energy to power more than 332,000 homes and avoid approximately 220,000 tonnes of CO₂e annually.

- In Bulgaria, the St. George solar and battery storage plant will provide 225MW power – avoiding approximately 150,000 tonnes of CO₂e annually.

Combined, these projects support our mission to lead renewable energy solutions in the just transition to net zero in Central and Southeastern Europe.

They create significant economic opportunities by harnessing the region's renewable energy potential, generating well-paid jobs and selling clean energy to emission-reducing industries.

Partnering with customers via PPAs

Through our Purchase Power Agreements (PPAs), renewable energy projects can also provide electricity at a stable price for industrial and commercial users for decades to come.

PPAs are long-term electricity contracts through which businesses purchase renewably generated electricity or its associated attributes from a renewable energy producer. They mean customers have certainty about the price they will pay – and so does the developer, which is why PPAs have an important role in financing renewable energy.

By signing a PPA with us, businesses are helping to build projects that contribute to national emissions reduction targets and deliver long-term value for local communities.

'We are proud to become an enabler of a new renewable energy site and a frontrunner in this area. This is a further step in our decarbonisation journey. The deal also brings us relevant risk diversification to our energy procurement strategy and energy prices hedging.'

Pavel Hadrbolec, CFO, T-Mobile Czech Republic and Slovak Telekom

Assessing the risks

Together with our investor, Actis, and with the support of climate scenario risk consultants, we undertook a comprehensive climate scenario analysis to assess the physical risks and opportunities across our portfolio.

We also develop Climate Change Risk Assessments (CCRAs) in order to identify and evaluate climate-related physical risks such as extreme heat, drought and water stress. The results of CCRAs help in identification of possible design mitigations to embed each project before construction.

A key focus area in 2026 will include further refining our Natural Hazard Risk Assessment to consolidate our findings across all our assets and identify where further mitigants may be required to enhance resilience across our portfolio.

Approach to CCRAs

The CCRAs align with Equator Principles 4 (EP4) 2020 guidelines, and cover risk relating to our major permanent facilities and components of the project, as well as to operational personnel and supply chain logistics related to the transportation of materials to the project site. We used two Intergovernmental Panel on Climate Change Shared Socio-economic Pathways – one considering an approximately ~1.8°C increase in average global temperature by 2100 and another considering an approximately ~4.4°C increase – to conduct the assessment.



Respecting the environment

Protecting nature goes hand in hand with clean power. We work to safeguard local biodiversity, protect surrounding habitats, and minimise our footprint across every site we develop and operate.



Renewables and biodiversity

SDG 15: Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.



The transition to renewable energy presents an opportunity to accelerate climate action while restoring nature. Recognising that energy projects can affect terrestrial ecosystems, we are committed to delivering no net loss of biodiversity at each of our projects through responsible development – and providing a net gain where we can – as well as habitat restoration and long-term ecological management.

Global biodiversity is under severe threat, with the World Economic Forum highlighting that more than 46,000 species are at risk of extinction.

According to the European Environmental Agency, 80% of European habitats are now in poor condition, with key threats driving biodiversity loss including land use change, direct exploitation of species, invasive alien species, the impact of climate change and pollution of key habitats.

Meanwhile, the shift towards clean energy is gathering pace, with renewable sources expected to supply close to 90% of the world's electricity generation by 2050, up from 29% in 2020. This massive overhaul is vital for tackling the climate crisis, cutting carbon footprints and driving decarbonisation efforts. The speed and magnitude of this transition, however, brings substantial risks, including potential negative impacts on natural ecosystems and biodiversity.

At Rezolv, we believe that balancing renewable energy development with biodiversity protection requires thoughtful project design that minimises ecological disturbances. It should also proactively revive damaged environments and monitor ecological outcomes over the long term. By integrating biodiversity considerations into our strategy, we help de-risk our assets, while delivering clean energy that supports long-term resilience.



Why biodiversity is important to us

Regulatory requirements

Across our markets, project permitting is guided by strict European and national level biodiversity requirements that Rezolv must comply with.

Access to project finance

Biodiversity is a key consideration for renewable energy companies seeking to access international project finance, with key international financing institutions requiring strict adherence to their biodiversity and environmental performance standards.

Licence to operate

Poorly designed projects that do not adequately consider biodiversity can not only damage habitats, but can also undermine community trust and lead to reputational damage, project delays or opposition. A well-considered approach to managing biodiversity and community engagement maintains a social licence to operate, and delivers a just and sustainable energy transition.

Helping to encourage biodiversity

Biodiversity considerations are embedded into our nature strategy and are underpinned by three core focus areas:

- **Engagement and shared impact:** Addressing the nature crisis requires system-level collaboration, so we strive to push nature up the agenda and drive positive impact through partnerships, advocacy, research engagement and innovation.
- **Impact mitigation and management:** We work to avoid and reduce negative impacts on nature where possible through comprehensive pre-construction biodiversity studies and impact assessments. This informs our site selection and project design, avoiding the most sensitive environments. All our projects are also underpinned by project-level Biodiversity Management Plans (BMPs), which detail measures to mitigate and manage biodiversity risks during our construction and operation phases.
- **Restoration and enhancement:** We aim to further enhance and rehabilitate our project sites and locations by restoring and regenerating nature. Work is centred on our Biodiversity Action Plans (BAPs), which are produced in line with exacting IFC requirements.

Biodiversity at our projects



Size: 164ha

About: A former airfield and brownfield site with little biodiversity value. Close to a Special Area Conservation with 18 EU-protected habitats and 15 important species.

Our biodiversity measures include:

- Biodiversity Management Plan, including restoration of xeric grassland areas
- Botanical surveys in the Special Area of Conservation establish a target species list for further enhancement
- Pilot with Ardagh creating habitat to attract wildlife to the site.



Size: 2,777ha

About: Located in an area with degraded steppe marsh habitat and 61 identified Priority Biodiversity Features. A Biodiversity Management Plan has been developed to demonstrate how 'no net loss' to biodiversity will be achieved.

Our biodiversity measures include:

- Restoration and enhancement of the degraded salt marshes
- Conservation measures
- Internationally designed post-construction monitoring programme to be rolled out in 2026. This will monitor bird fatalities and help inform the design of a shutdown programme to minimise collision risks to bats and birds.



Size: 1,065ha

About: A heavily modified landscape due to agricultural use. Overlaps with two Natura 2000 sites, and 63 Priority Biodiversity Features have been identified.

Our biodiversity measures include:

- Biodiversity Action Plan with habitat restoration measures and a net gain strategy for Pannonic steppes and salt marshes
- Additional conservation measures of key bird species
- A set-aside biodiversity restoration area of 82ha.



DUNAREA

Size: 69ha

About: Located within the Pontic steppe eco region, there is a partial overlap with Natura 2000 sites, and 133 species have been identified as Priority Biodiversity Features.

Our biodiversity measures include:

- Impact mitigation and management during construction
- Site restoration and further enhancement during operations
 - A bird and bat shut down programme to avoid collision risk.

PROJECT SPOTLIGHT: DAMA SOLAR

Creating the region's first solar-linked nature reserve

Nestling within the Grăniceri and Pilu communes, in Romania's north-west Arad County, Dama Solar is set to be the largest solar plant in Europe, with an installed capacity of more than 1,300MW when fully operational in 2028.

With its clean energy, Dama Solar will deliver some of Europe's highest avoided emissions per MWh, helping to decarbonise Romania's carbon-intensive grid.

The project overlaps with two Natura 2000 designated sites: Câmpia Crișului Alb și Crișului Negru – a Special Protection Area - and Nădab-Socodor-Vârșad – a Site of Community Importance.

The site was commercially farmed for 40 years, resulting in modification of the original protected habitat and degradation of the site. The land is also classified as being of low agricultural value. When commercial farming became unsustainable, it was proposed as a potential site for a solar project.

During its early development phase, the project faced opposition from local non-governmental organisations (NGOs) concerned about biodiversity impacts. Rezolv Energy worked in close partnership with the NGOs and other key stakeholders to address their concerns and develop a Biodiversity Action Plan (BAP). This set out key biodiversity mitigation and conservation actions, guided by an international biodiversity consultant.

The Dama Solar BAP commits to setting aside more than 80ha of the site for nature restoration. This includes establishing a dedicated on-site nature reserve, creating suitable habitats to support water birds, and restoring degraded ancient steppe grasslands.

The set-aside area has been designed to secure the long-term protection and enhancement of biodiversity and will be actively managed for conservation. The plan also includes the development of a managed grazing scheme, with local sheep farming supporting both habitat restoration and local livelihoods.

Alongside clean power, the plant is also helping to restore precious ecosystems and aims to leave a positive legacy for nature – rooted in trust and shared prosperity – well beyond the life of the solar farm.



Key highlights

82

hectares of land dedicated to an on-site nature restoration project

1 million

people annually will benefit from the plant's energy production





Building a shared future

Our commitments extend far beyond clean power. We work closely with local communities to fund projects, generate local employment and build strong, trusted partnerships for generations to come.



The importance of social impact

SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.



Through renewable energy development and community investment, we create jobs, support sustainable growth, and upskill local people in green technologies to drive a just transition.

The transition to a clean energy system goes beyond climate and the environment – it affects all aspects of society, having an impact on our host communities across local, regional and national levels, as well as on our own workforce.

Our communities represent the human network with which we directly interact. Our intention is to work in partnership with our local communities and key stakeholders to develop and maintain social licence to operate. We seek to work together to identify opportunities to improve livelihoods through local job creation and targeted community investment programs.

Community and stakeholder engagement

Stakeholder engagement is integral to ensuring the support of projects by host communities and the countries in which we operate.

By fostering trust, empowerment and inclusion through engagement, we aim to build a clean energy future that not only powers economies but also uplifts and strengthens communities. It is imperative to bring people along on this journey to accelerate the transition and guarantee that these investments deliver broader social, economic and environmental value.

Our commitment to stakeholder engagement means that we listen, learn and co-create opportunities with our host communities, rather than imposing top-down solutions.

This approach ensures that our clean-energy projects drive societal change while delivering measurable economic benefits, such as job creation, workforce development and strengthened local economies.

Stakeholder Engagement Plans

To ensure effective, transparent and inclusive communication with our stakeholders, we create Stakeholder Engagement Plans (SEPs) for every project. These guidelines help us to:

- Identify relevant stakeholders
- Set clear engagement objectives
- Establish channels for meaningful dialogue.

Through our SEPs, we can address the unique needs and concerns of local communities, corporate partners and anyone else who may be affected by our projects. It's an important part of the way we work, as it fosters trust, minimises conflict and ensures that all voices are heard throughout the project life-cycle – and is imperative for us to gain our social licence to operate.

Our stakeholder channels

We engage with our stakeholders at all stages of development and operation. We do this through public consultation events with local municipality and

community leaders, and regularly discuss our plans, project milestones and operational updates with key representatives. Engagement with private landowners and agricultural businesses is also vital to ensure a smooth process. We also have grievance mechanisms in place for all our local communities to allow concerns to be raised or issues to be reported.

We know that our communities may also face disruption during the construction of our wind and solar projects. We are committed to avoiding and minimising disruption through on-site measures, and have grievance processes, should issues arise. All our projects are supported by locally based Community Liaison Officers, who manage relations and keep people updated on project activities.





Creating shared value

We want our projects to set a standard for the responsible development of clean power based on the concept of creating shared value – where our business, employees and our communities experience sustainable long-term development. By creating shared value, we aim to deliver wider societal benefits beyond our core business goals of delivering clean energy projects. We recognise that this is best delivered by maintaining a participatory dialogue with our host communities and governments.

We work with local residents and partners to shape community investment plans, building on existing strengths, assets, capacity and capability, avoiding dependency and encouraging self-reliance. Our approach seeks to understand their challenges, harness their knowledge and collaborate on solutions that benefit everyone. This enables us to focus our investment on initiatives that are both aligned with our renewable energy business objectives and also create long-term benefits that will have a lasting legacy for communities.

Job creation through our projects

In our commitment to creating economic opportunities within the communities we serve, we prioritise employment and entrepreneurship initiatives. Through measures such as local job creation within our own operations – and indirectly through the use of contractors – we aim to increase household income, reduce inequalities and improve social inclusion.

1,350

jobs created during the
construction phase in 2025



Our Community Investment Strategy

Our Community Investment Strategy ensures that, where energy assets are located, communities directly benefit. We prioritise those initiatives that empower women, youth and marginalised groups, and we believe that, by working closely with local communities and key stakeholders, we can address the energy transition challenge – as well as some of the socio-economic issues impacting communities.

Education and skills

Education systems in Romania and Bulgaria face structural challenges and, despite ongoing efforts to modernise, improving quality, labour market applicability and inclusiveness remain a challenge. The rate of early leavers from education and training remains high.

Recognising the importance of education and skills development in fostering sustainable development, we are dedicated to initiatives aimed at upskilling and reskilling individuals in renewable energy and other key sectors.

To address this need, in 2024, we launched our strategic impact programme, Rezolv Energy Shift, that encompasses a skills development programme and nature and cleantech accelerator, aimed at supporting early-stage entrepreneurs in both Bulgaria and Romania.

The Rezolv Skills Academy

The Skills Academy is a flagship professional development programme in Romania and Bulgaria, delivered in partnership with RenewAcad. It offers free, accredited training courses in solar, wind and battery storage to help local communities obtain the skills they need to build a career in renewable energy.

In 2025, we invested more than €100k on skills development, and the Rezolv Skills Academy is actively supported by a \$50,000 community grant from the Actis Acts charitable foundation. This targeted funding directly underpins localised upskilling and accredited green-energy training within the host communities of Buzău County surrounding the VIFOR wind farm. It prepares participants by giving them the foundational skills to be eligible for training courses to work in the wind and solar industry.

The programme is open to anyone motivated to begin a career in renewable energy. Our target for skills development was to train 100 people in 2025. Of the 156 people who registered for the training courses, 15 were women and 140 men, with the majority already employed and holding a certificate of professional qualification. We met our target of 100 trainees completing the training in photovoltaics or wind energy. Of this cohort, some have gone on to pursue advanced qualifications in wind energy.

Fostering entrepreneurship through the SCION Accelerator

In 2025, Rezolv Energy Shift introduced a new flagship impact program, SCION Accelerator, which was co-developed and delivered in partnership with SCION, a leading Bulgarian NGO. The programme is designed to catalyse scalable, market-driven solutions that combine environmental impact with economic opportunity in Central and Southeastern Europe, with a primary focus on Bulgaria and Romania.

SCION Accelerator supports early-stage nature and cleantech ventures and seeks to help to create a vibrant innovation ecosystem, aligned with EU Green Deal goals and regional climate commitments. It also enables synergies with Rezolv's operations, particularly in community and nature-based partnerships near our project sites.

Implementation to date

The 10-week Accelerator programme runs twice a year, with between 10 to 12 teams per intake. The core content includes business and model refinement, sustainability strategy, investment readiness, mentorship and partnership matchmaking, and policy alignment and visibility.

Participants receive expert mentorship and hands-on guidance, deep-dive workshops on product development, capital raising and team building, and



a growing cross-regional network across Central and Eastern Europe.

In 2025, we invested approximately €115k on this project and supported 10 start-ups, with each benefitting from an average of 46 hours of lectures and mentoring. Teams were supported by 13 internationally recognised mentors spanning entrepreneurship, technology, sustainability, and policy.

Case study: Solmag

Having completed the first programme, Bucharest-based startup Solmag has been able to secure €450k in investment and a second round of funding is in development. With its system that monitors and optimises solar energy, Solmag is developing a virtual power plant that links prosumers, balances surplus solar production, and helps stabilise the grid.

‘Through SCION Accelerator, we gained access to mentors, experts and a network that would have been extremely difficult to build on our own. The programme connected us with people across Europe and the US who helped strengthen both our technology and our commercial strategy. The support from Rezolv made this ecosystem possible, creating opportunities for founders like us to accelerate our impact and grow faster than we could have alone.’

Alex Nicoară, founder and CEO, Solmag



Nature and agriculture

Driven by our commitment to environmental sustainability, our nature and agriculture focus area remains paramount. We are dedicated to supporting initiatives that deliver positive results for both the environment and local livelihoods. Through targeted capacity-building programmes alongside support for biodiversity, ecosystem services and sustainable farming, we strive to enhance livelihoods and foster innovation and digital technology across agriculture and biodiversity.

At Dama Solar in Romania, one of our aims is to create a managed grazing programme for local sheep farmers. Meanwhile, at St. George, Bulgaria, we are working with a local NGO to raise awareness of nature and renewables at local schools.

These investments empower communities by equipping them with new, vital skills and resources to protect biodiversity and sustainably manage natural assets. This approach contributes to nature conservation and job creation while improving livelihoods through agricultural enhancement, which matches our goals of promoting environmental resilience and economic prosperity.



Strengthening our governance and accountability

Responsible growth requires robust oversight. We embed high ethical standards, clear risk management and regulatory compliance across our operations, ensuring our clean energy projects are built on absolute trust.





Our approach to governance

At Rezolv, we believe that strong ethics and integrity are the foundation of sustainable success. We ensure integrity and ethical business practices by aligning our business to international best practice and the relevant legal frameworks applicable in our jurisdictions.

We also embed good governance processes throughout our organisation. Our commitment to transparency, accountability and fairness drives every aspect of our operations and forms the foundation on which we build relationships – from employee onboarding to third-party partnerships. To ensure these values remain central to our business, we have implemented robust governance frameworks, policies and practices.

Our organisational structure

Board of Directors

The Board of Directors sets the strategic direction for the company, including ensuring that sustainability is embedded in corporate objectives as a driver of resilience, financial performance and long-term growth.

Our Board comprises representatives from Actis and Mubadala and an independent Luxembourg director. The Board is supported by three committees: the Sustainability Committee, the Remuneration Committee, the Audit and Risk Committee and three independent advisors.

Our CEO, who attends our Board meetings, has overall responsibility and accountability for our ESG performance, among other responsibilities. The Board oversees the organisation’s environmental, social and governance (ESG) performance, approves key policies, and ensures alignment with long-term business and stakeholder goals.

33%

female Board representation in 2025

Sustainability Committee

The Sustainability Committee meets quarterly and is composed of representatives from Actis and Mubadala and senior leadership from Rezolv. Its primary mandate is to oversee, guide and review the company’s sustainability actions and strategies, ensuring alignment with Rezolv’s commitment to environmental and social responsibility.

The Sustainability Committee plays a critical role in monitoring compliance with legal requirements and industry best practices. It provides recommendations to the Board and ensures that management’s initiatives are consistent with Rezolv’s vision of operating as an environmentally and socially sustainable business. Additionally, the committee has final decision-making

authority on any significant ESG-related discussions, reinforcing its pivotal role in shaping the company’s sustainability agenda.

Audit and Risk Committee

The Audit and Risk Committee ensures the integrity of financial reporting, monitors internal controls and evaluates the effectiveness of risk management frameworks to support sustainable and ethical business practices.

Remuneration Committee

The Remuneration Committee establishes and reviews compensation policies and practices, ensuring alignment with performance, sustainability goals and market competitiveness to attract and retain top talent.





Executive management

Our senior leadership comprises five members, including our Chief Executive Officer, Chief Financial Officer, Chief Sustainability Officer, Chief Investment Officer and Chief Operations Officer. They are supported by the Executive Committee, a team of experienced senior leaders representing key parts of the business. This creation of two senior committees was established in 2025 as the workforce grew to suit our business.

Risk management and accountability

Managing risks effectively is integral to maintaining our reputation as an ethical and sustainable business. Our Anti-Bribery and Corruption (ABAC) Policy and Business Integrity Risk Register helps us identify, track and mitigate risks related to ethics and compliance, ensuring we remain vigilant and proactive in addressing challenges.

Collaboration with external partners is also a critical part of our operations. Our Third-Party Risk Management Policy ensures due diligence is conducted across all supplier and partner engagements, aligning them with our ethical standards.

A culture of accountability

Our Code of Conduct serves as a guiding framework for ethical behaviour, emphasising zero tolerance for bribery and corruption. We integrate ethics and policies such as our ABAC Policy and our Gifts and Hospitality Policy into our employee onboarding process, ensuring that all new joiners are equipped with the knowledge and tools to uphold our values.

Every team member, from leadership to frontline employees, commits to upholding these standards with their knowledge refreshed through training periodically. These policies are reviewed annually by management for effectiveness.

100%
of employees trained on
business integrity in 2025

In 2025, we rolled out our Speak Up Policy and whistleblowing mechanism, which provides a safe and confidential platform for reporting concerns for both our own employees and our subcontractors, reinforcing our commitment to accountability and fairness. This resulted in the reporting of three issues to the platform, which were all resolved. Together, these policies, training and reporting mechanisms foster a culture of trust and transparency throughout the organisation and our business partners.

Responsible sourcing

We have established processes in place to manage our supply chain, ensuring transparency, accountability and resilience. As a starting point, all Rezolv suppliers are required to accept our Partner Code of Conduct, which sets out our expectations on issues such as environmental protection, business integrity, data protection and social responsibility. Our responsible sourcing processes help to mitigate supply chain risk, optimise shared value, and uphold our commitment to ethical sourcing and sustainable practices across all aspects of our procurement, from wind turbines to battery storage.



What's next?

In the year ahead we are set to pass a number of key project completion stages and other important milestones.

For our VIFOR wind and St. George solar and battery storage projects, the primary focus is executing operational-phase biodiversity commitments, specifically site restoration and post-construction fatality monitoring.

At Dama solar plant and Dunarea wind farm, the launch of construction phases will see the development and implementation of Environmental and Social Management Systems and Plans. Across both of these sites, establishing strong contractor partnerships will be critical to upholding high health and safety standards, fair labour and working conditions, and positive community relations.

Our conservation milestones include delivering the Dama set-aside area and completing the objectives set out in the Dama Solar Biodiversity Action Plan.

We will also be assessing potential physical climate risks through natural hazard risk assessments, completing a full carbon footprinting analysis for 2026, and exploring water reduction and circularity strategies throughout construction phases.

As our work progresses, maintaining proactive risk management systems across our projects will also ensure we adhere to the highest standards regarding human rights, forced labour prevention, ethical critical mineral sourcing, and traceability.

Additionally, as we deliver Europe's largest solar project, ongoing stakeholder engagement will be key to maintaining our social and community responsibilities. We want to extend our training and education successes of 2025 by training 300-500 additional people in wind and solar farm skills and support entrepreneurship by supporting another 10-20 start-ups through our SCION Accelerator programme.

These commitments and targets directly support our mission of building a new era of sustainable power across Central and Southeastern Europe, and will help us deliver on our priority focus areas of decarbonisation, nature and creating a positive social impact.





VSME Index

The table below maps Rezolv Energy’s disclosures with the recently published EC Voluntary reporting standard for SMEs (VSME). All quantitative data refers to the year ending 31st December 2025.

VSME requirement	Response or page reference
B1 - Basis for preparation	Option A (Basic Module only)
Basis for reporting	Consolidated
Undertakings legal form	Private limited liability undertaking
NACE sector classification code(s)	6419, 6420, 6820, 6831, 7022, 7112
Size of balance sheet (total assets)	€989,209k
Turnover (€)	€816k
Number of employees (headcount or FTE)	Page 7
Country of primary operations and location of significant asset(s)	Page 6
Geolocation of sites owned, leased or managed	Our owned wind and solar farms cover a large surface area but approximate geolocations are provided below: Dama Solar: 46°31'42.26"N, 21°21'10.10"E St George Solar and battery system: 44° 3'18.74"N, 27°10'39.29"E Please also see the maps on our website for our precise locations of our wind and solar farms that were under construction in 2025. These sites were leased during the period: VIFOR Wind farm and our main offices in Prague and Romania.
Sustainability-related certification(s) or label(s)	Rezolv Energy does not have any sustainability-related certifications. However, each of our projects has a site-specific Environment & Social Management Plan, which include policies and procedures and continuous improvement targets for our environmental impacts.



VSME requirement

Response or page reference

B2 - Practices, policies and future initiatives for transitioning towards a more sustainable economy	
Do you have existing sustainability practices/ policies/ future initiatives that address any of the following sustainability issues?	We have practices, policies and initiatives in place for the following issues, which are described in our report: • Climate change • Pollution • Water • Biodiversity and ecosystems • Own workforce • Workers in value chain • Affected communities • Business conduct We will be developing our approach to circular economy going forwards. Consumer and end-users are not a key stakeholder group for our business.
B3 - Energy and greenhouse gas emissions	
Electricity (in utility billings) – renewable (MWh)	0MWh
Electricity (in utility billings) – non-renewable (MWh)	52.16MWh
Fuels – renewable (MWh)	0MWh
Fuels – non-renewable (MWh)	166.09MWh
Greenhouse gas emissions - Scope 1 (tCO2eq)	Page 19
Greenhouse gas emissions - location based Scope 2 (tCO2eq)	Page 19
Greenhouse gas emissions - Scope 3 (tCO2eq)	Page 19
GHG intensity (Scope 1 and 2 emissions) by turnover (euro)	95.8 tCO ₂ e per €1 million turnover
B4 Pollution of air, water and soil	
Pollution of air, water and soil were assessed as part of our double materiality assessment (see page 17)) and determined to be not material for our consolidated business. This will be reassessed as part of our periodic materiality reviews.	



VSME requirement	Response or page reference
B5 - Biodiversity	
Sites owned, leased or managed in or near biodiversity sensitive area (number and ha)	Page 23
Land use – total use of land (ha)	Page 23
Land use – total sealed area (ha)	VIFOR wind farm, permanent land: 213 ha St. George solar and battery storage plant: 164 ha fenced area
Land use – nature-oriented area on-site (ha)	Dama solar plant has a set-aside biodiversity restoration area of approximately 82ha.
Land use – total nature-oriented area off-site (ha)	0 ha.
B6 - Water	Water withdrawal and consumption were assessed as part of our double materiality assessment and determined to be not material for our consolidated business. This will be reassessed as part of our periodic materiality reviews.
B7 - Resource use, circular economy and waste management	
Description of circular economy principles	We currently have not established circular economy principles. Our principal assets (wind turbines and photovoltaic cells) have relatively long lifespans. We will establish necessary principles in due course.
Waste generated - hazardous	3.0t
Waste generated – non-hazardous	1,061.99t
Waste diverted to recycling or reuse	910.31t
Waste directed to disposal	154.68t (14.52%)
Annual mass-flow of relevant materials used	Not applicable
B8 - Workforce	
Workforce - Type of contract (temporary and permanent) (headcount or FTE)	Page 7
Workforce - Gender (headcount or FTE)	Females: 26 FTE (50.0%)
Workforce - Country of employment	Czech Republic, Romania
Workforce - Turnover rate	14.8%
B9 - Workforce – health and safety	
Number of recordable work-related accidents	8
Rate of recordable work-related accidents	1.27 per 200,000 hours
Number of work-related fatalities	0

