ESG REPORT 2025

We build **clean** energy solutions for a **better tomorrow.**

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A LETTER FROM OUR CEO

DEAR READERS,

At Greencells Group, we see sustainability as an integral part of how we operate and create long-term value in a rapidly changing energy landscape. As expectations from regulators and clients continue to evolve, ESG transparency has become a key requirement for doing business in the renewable energy sector.

As we unveil our second ESG Report, this year's Report is also a step forward in aligning our reporting approach with emerging frameworks such as the Voluntary Sustainability Reporting Standard. This marks an important step toward improving the consistency, comparability and clarity of our sustainability disclosures, while ensuring they remain proportionate to the scale and nature of our operations.

Despite a challenging environment, 2025 marked the most successful year in the history of Greencells. We not only outperformed our financial targets, but also successfully managed over 700 MWp under construction and more than 1 GWp under O&M. Through these projects, we support the growth of renewable energy generation and contribute to the decarbonization of the energy sector. Alongside this growth, we successfully completed ISO 9001, 14001 & 45001 re-certification and further strengthened our HSE function.

In parallel, we continued to enhance our internal ESG processes and with the support of external specialized partners who assess and validate our ESG practices, deepened the integration of sustainability considerations into our decision-making. This allows us to better manage risks, identify opportunities and support the long-term resilience of our business.

I want to personally thank all our employees, partners and stakeholders across the globe for your continued trust and collaboration. Your support is instrumental as we together continue to build clean energy solutions for a better tomorrow.

Sincerely,

Fabian Herr
Chief Executive Officer

GROUP PROFILE AND STRUCTURE

THE COMPANY IN NUMBERS

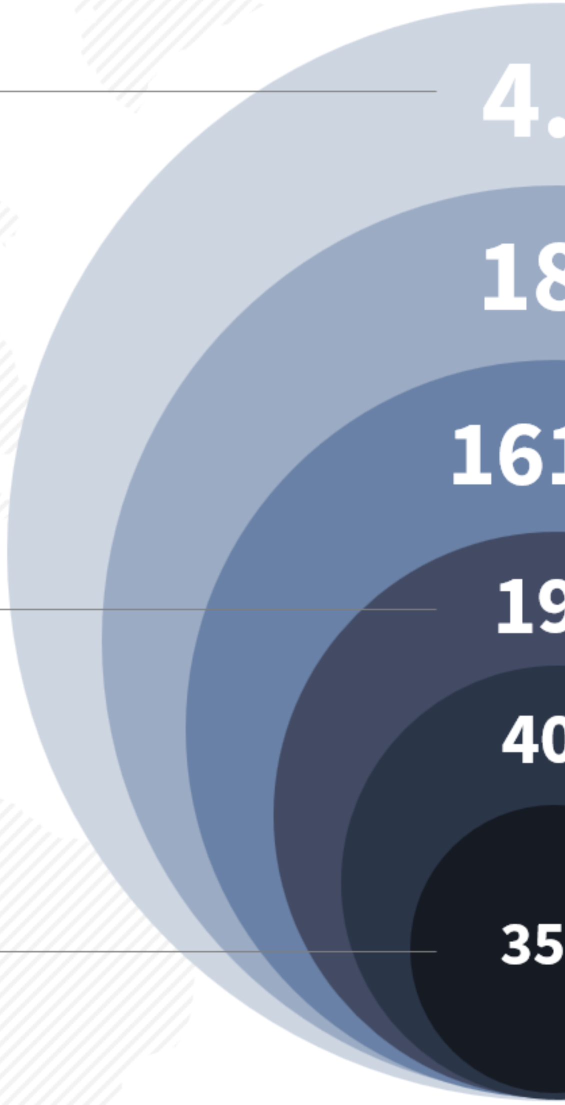
REAL IMPACT. MEASU

A PIONEERING EPC[1] C

OVER 4.1 GW
capacity installed
& under execution

192 PROJECTS
delivered & under execution
worldwide**

35.5 MT
CO_2 saved to date

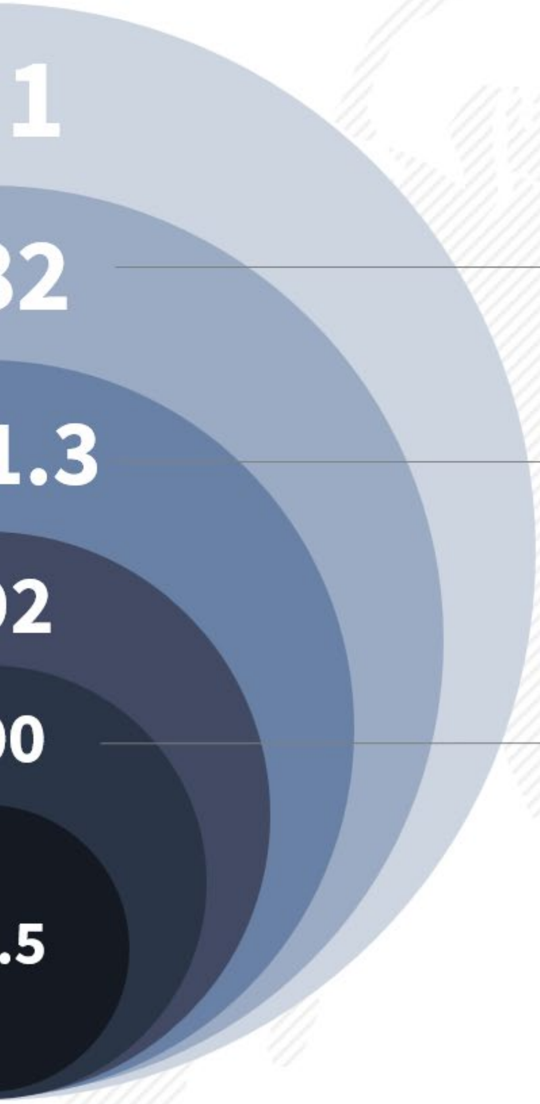


With every project we deliver, we expand access to clean energy, reduce

[1] EPC = Engineering, Procurement, Construction | ** Mainly b

URABLE PROGRESS.

COMPANY IN EUROPE



€182 MIO
order intake im Jahr 2025

€161.3 MIO
annual turnover in 2025*

+400 EMPLOYEES
worldwide*

global emissions, and contribute to a more sustainable energy system.

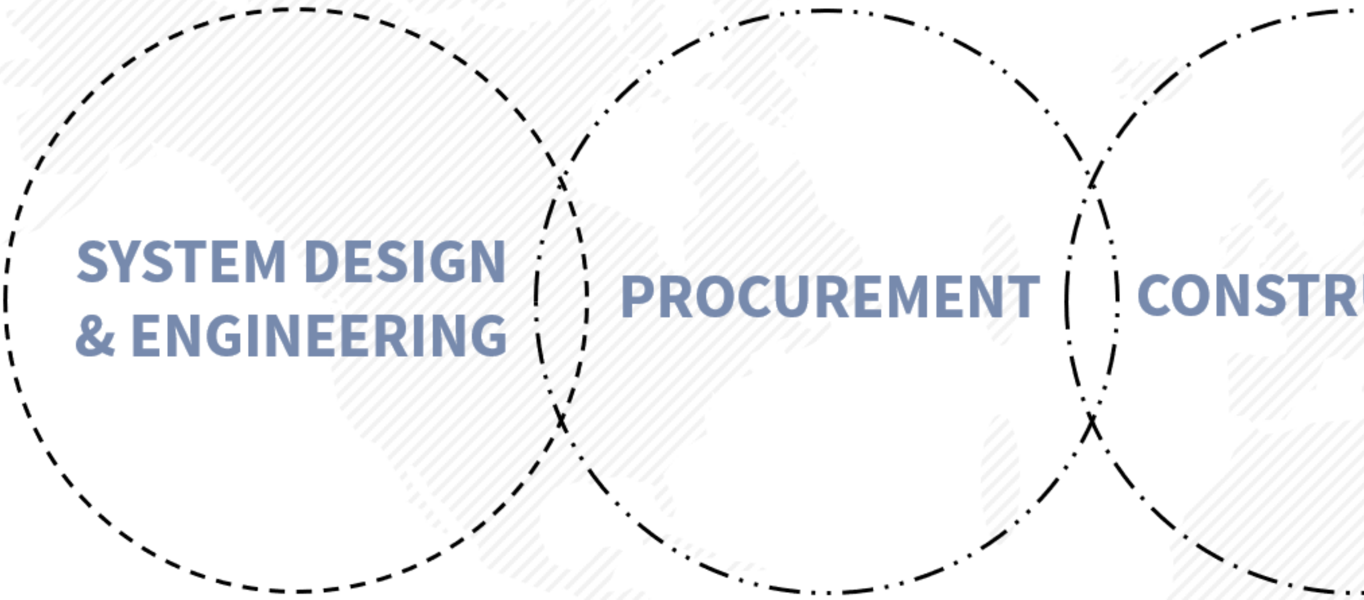
uilt and sold to IPPs | *unconsolidated GmbH Group figures

*as of 07/2026

GROUP PROFILE AND STRUCTURE

BUSINESS MODEL

OUR VALUE CHAIN | FROM DESI



- Feasibility studies, layout and yield optimization, electrical design, and permitting support, all performed by our in-house engineering team

- Direct access to Tier 1 manufacturers, volume-based pricing, quality assurance, and coordinated logistics across all markets

- Civil and elec
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and accounta

GN TO LONG-TERM OPERATION

UCTION

COMMISSIONING

OPERATION & MAINTENANCE

trical works
our own site
cal workforce,
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bility

- Full testing, grid integration, compliance verification, and structured handover to the asset owner

- Continuous monitoring, preventive and corrective maintenance, and lifetime optimization of solar and storage assets

GROUP PROFILE AND STRUCTURE

SHAREHOLDER STRUCTURE

Zahid Group is a Saudi Arabian family-owned enterprise founded in 1943 and recognized as one of the **Forbes Top 10 MEA Enterprises**.

With approximately **6,500 employees**, the Group operates across various business sectors. Its diversified portfolio includes more than **+50 brands**, ranging from strategic partnerships and joint ventures with internationally renowned companies to its own private labels. Zahid Group focuses primarily on the infrastructure and construction industries.

In 2018, the onboarding of Zahid Group as a shareholder marked a significant milestone, enabling Greencells to enter the project development business. In 2024, Zahid Group increased its stake in two phases—initially to **60%** and subsequently to **92.5%** in 2025. As part of a strategic realignment, Greencells divested its development business in 2024.

"Our strategic investment in the Greencells Group complements our international, fast-growing portfolio perfectly. We want to use our expertise to support Greencells in the long term to realize its full growth potential."

Aladdin Sami, Executive Managing Director of Zahid Group

GREENCELLS HISTORY

2009 Founded in Saarbrücken, Germany as a small solar assembly company. In the early years, Greencells builds its technical expertise as a fast-growing sub- and general contractor.

2013 Greencells establishes itself as a full EPC provider, delivering engineering, procurement and construction services across Europe.

2015 With a growing international customer base, Greencells adds Operations and Maintenance (O&M) to its portfolio, offering clients end-to-end lifecycle support for their assets.

2018 Zahid Group, a Saudi Arabian family-owned enterprise and one of the Forbes Top 10 MEA Enterprises, becomes a long-term strategic investor and supports Greencells' continued growth.

TODAY With over 4.1 GWp capacity installed and under execution, 192 projects across 20+ countries and over 400 employees worldwide, Greencells is one of Europe's leading EPC and O&M providers for utility-scale solar power plants and battery energy storage systems.

ABOUT THIS REPORT

ESG is deeply embedded in Greencells' business strategy and corporate responsibility approach.

As an international provider of turnkey solutions for solar power plants, we recognize our role in supporting the energy transition while responsibly managing our environmental, social and governance impacts.

This Report serves as a central instrument for transparently communicating our sustainability approach, objectives and performance to our stakeholders and provides a structured overview of Greencells' ESG-related activities, initiatives and developments.

By disclosing both progress achieved and areas requiring further development, we aim to create a clear and balanced picture of our sustainability performance. The report covers the reporting period from 1 January 2025 to 31 December 2025.

STRUCTURE AND REPORTING FRAMEWORKS

VOLUNTARY SUSTAINABILITY REPORTING STANDARD FOR SMALL AND MEDIUM-SIZED ENTERPRISES (VSME)

The report has been prepared with reference to the VSME. This approach supports a consistent and reliable presentation of disclosures while reflecting Greencells' current regulatory context and organizational structure.

Although recent regulatory developments at EU level mean that Greencells is not required to report under the Corporate Sustainability Reporting Directive (CSRD) for the reporting period, we remain committed to voluntary reporting practices and closely monitor regulatory developments to further strengthen its ESG disclosures over time.

In addition to the VSME, this report draws on the following international frameworks:

GREENHOUSE GAS (GHG) PROTOCOL

The GHG Protocol provides the methodological foundation for the identification, calculation and reporting of greenhouse gas emissions across all relevant operational boundaries. It supports a structured and standardized approach to emissions accounting, ensuring that data is collected, measured and disclosed in a consistent and comparable manner. By applying the principles of the GHG Protocol, Greencells is able to enhance transparency, improve the reliability of its emissions data and align its climate-related disclosures with internationally recognized best practices. This framework also enables the company to better understand its carbon footprint, identify key emission drivers and define targeted measures for emissions reduction and long-term climate impact mitigation.

Within our practices, we use selected SDGs as a guiding baseline to structure our environmental (E), social (S)and governance (G) priorities. These goals serve as a reference point for defining focus areas, setting targets and evaluating our contributions across the three dimensions.

STRUCTURE AND REPORTING FRAMEWORKS

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS)

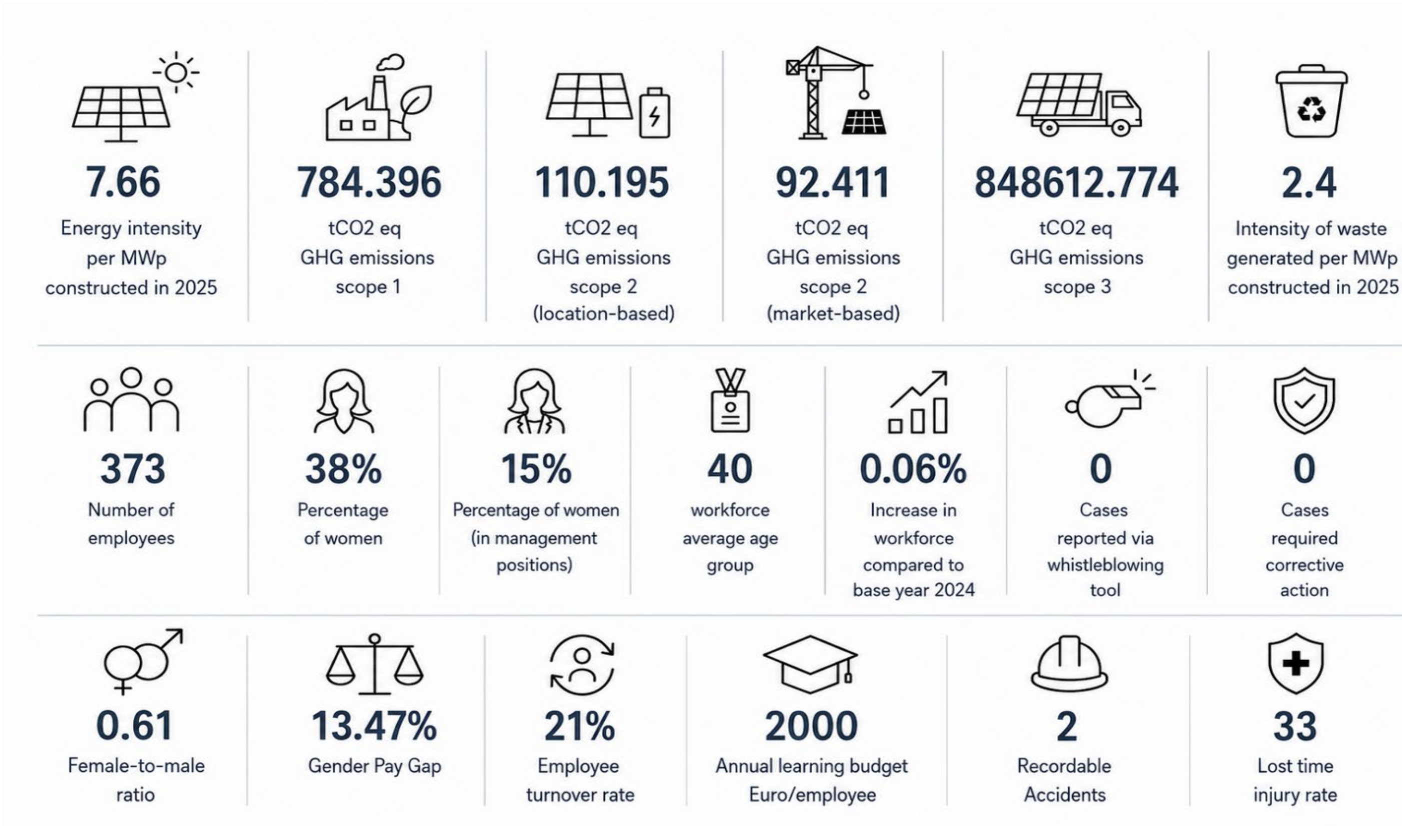
The SDGs, established by the United Nations, provide a globally recognized reference framework for sustainable development. They help position Greencells' sustainability activities within a broader international context and demonstrate how our business contributes to key environmental, social and economic objectives. By aligning our initiatives with the SDGs, we are able to connect our operational impact with widely accepted global priorities and enhance the relevance of our sustainability efforts.

Together with other guiding frameworks, the SDGs support a structured and transparent approach to identifying, managing and reporting on material sustainability topics. They also help communicate our progress in a way that is comparable and meaningful to stakeholders.

Within our practices, we use selected SDGs as a guiding baseline to structure our environmental (E), social (S) and governance (G) priorities. These goals serve as a reference point for defining focus areas, setting targets and evaluating our contributions across the three dimensions.

Selected SDGs aligned with our ESG approach:

2025 ESG HIGHLIGHTS



GREENCELLS ESG STRATEGY

DRIVING SUSTAINABLE GROWTH, POWERING A RESPONSIBLE FUTURE

At Greencells we believe the transition to a low-carbon economy requires more than delivering innovative solutions. It demands a deep commitment to sustainable practices across every aspect of our operations. As we expand our capabilities and accelerate decarbonization, we remain focused on reducing our environmental impact, supporting communities and upholding strong governance standards.

To advance these priorities, we have developed a comprehensive ESG strategy aligned with long-term sustainability objectives. This framework integrates environmental stewardship, social responsibility and ethical governance into our business model, ensuring that growth is achieved responsibly and transparently.

Our approach emphasizes calculating and lowering operational emissions, increasing the adoption of clean energy and embedding resource efficiency and circular economy principles into our processes. We are equally committed to minimizing environmental disruption across all project sites.

On the social front, we foster a safe, inclusive and respectful workplace, champion human rights and invest in employee development.

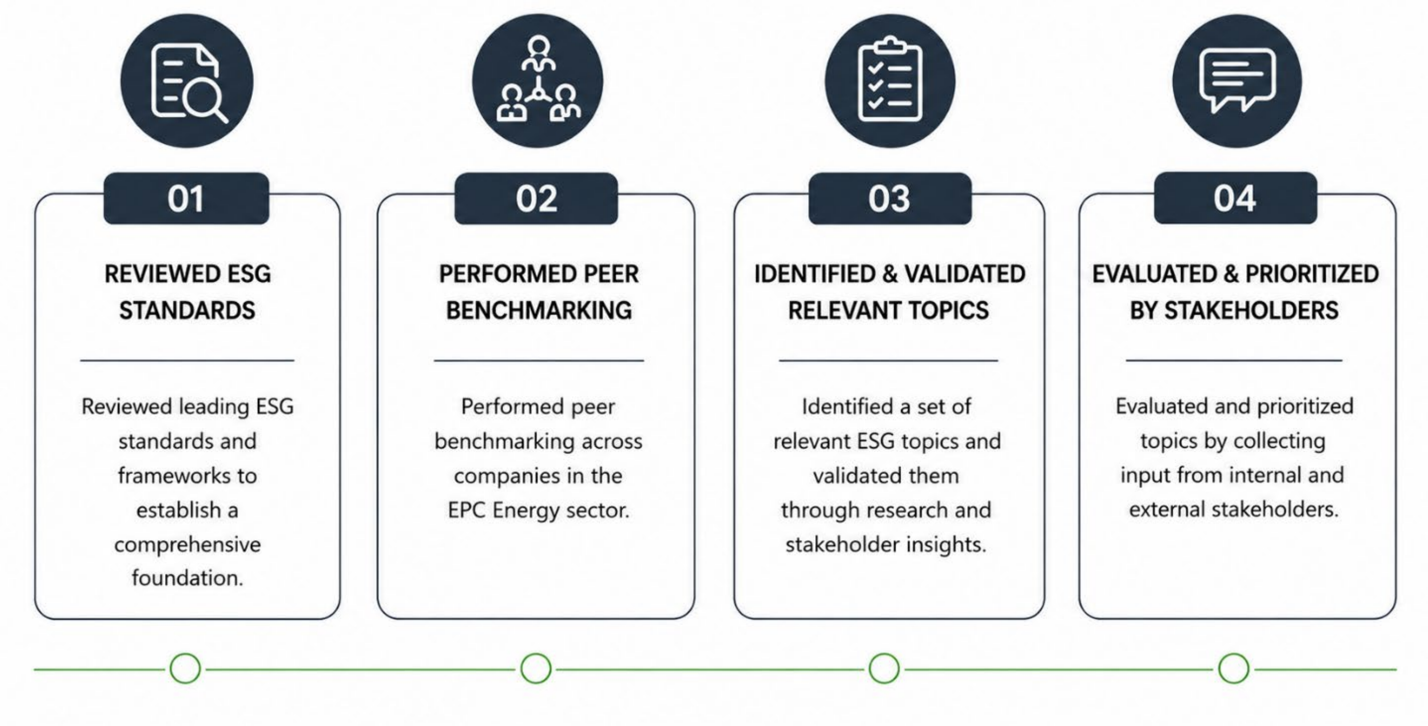
Strong governance underpins our strategy. Through clear policies, Code of Conduct, whistleblowing systems, compliance systems and regular tracking of ESG performance, we ensure accountability, integrity and transparency across the organization.

GREENCELLS ESG STRATEGY

ASSESSING MATERIALITY

In 2024, Greencells initiated a structured materiality assessment to determine and prioritize the environmental, social and governance (ESG) issues most relevant to our business and stakeholders.

Our approach was aligned with recognized ESG frameworks and market practices through the following actions:



Following this process, ESG priorities were plotted on a materiality matrix, resulting in the identification of some key focus areas: climate change, Business conduct & compliance, Environmental Management & Compliance and Human Capital Management.

Importantly, all ESG topics were considered significant, each receiving high scores highlighting their broad relevance across our operations.

The findings from this assessment now serve as a foundation for advancing our ESG strategy, supporting the development of key performance indicators (KPIs), enhancing disclosures and strengthening stakeholder engagement.

GREENCELLS ESG STRATEGY

PRIORITIZING STAKEHOLDERS & PARTNERSHIPS | MEANINGFUL STAKEHOLDER RELATIONSHIPS TO ENHANCE OUR ESG STRATEGY

We maintain structured, regular and transparent engagement with our key stakeholders, based on their relevance to our impacts, risks and opportunities.

In line with VSME requirements, our stakeholder engagement approach is proportionate and targeted, ensuring that relevant information flows openly and that feedback is actively encouraged. Across all stakeholder groups, we provide timely updates on business developments, sustainability priorities and identify risks where relevant.

This ongoing dialogue supports trust-based relationships, informed decision-making and the consistent integration of sustainability considerations into our strategic and operational processes. Insights gathered through these interactions are systematically considered when shaping our business decisions and long-term development.

1. EMPLOYEES

Our employees are central to our long-term success. We foster an open and inclusive culture through regular internal communication, team meetings, workshops and leadership updates. These formats promote engagement, encourage dialogue and support alignment on company objectives, while helping us attract and retain skilled and committed talent.

2. FINANCIAL INSTITUTIONS

Long-term relationships with financial institutions are essential to our sustainable growth. Consistent with VSME requirements, we maintain continuous and transparent communication by sharing updates on project developments, opportunities and material risks. This structured exchange strengthens mutual trust, supports informed financial decision-making and ensures that ESG considerations are embedded in all financing-related discussions.

GREENCELLS ESG STRATEGY

3. CLIENTS

We view our clients as strategic partners in advancing the global energy transition. Through regular communication, project-specific exchanges and proactive engagement, we ensure transparency and responsiveness throughout the project lifecycle. This close cooperation enables us to understand client needs, maintain high satisfaction levels and jointly deliver effective and sustainable renewable energy solutions.

4. SUPPLIERS & CONTRACTORS

Our operational success depends on reliable supply chains. Through partnerships, we build mutual trust and uphold high standards. Greencells actively participates in joint planning sessions, industry events and collaborative innovation efforts to ensure supply chain sustainability and alignment with quality benchmarks.

CLIMATE

ENVIRONMENTAL RESPONSIBILITY AND SDG ALIGNMENT

As a solar EPC & BESS provider, our primary contribution to sustainability lies in delivering infrastructure that enables renewable energy generation. At the same time, we recognize that construction activities carry environmental impacts that must be carefully managed and reduced.

Rather than treating environmental topics in isolation, we embed them directly into our project execution processes. From planning through construction and handover, our teams apply practical measures to limit resource use, control emissions and ensure responsible site management. This includes improving energy efficiency in operations, optimizing logistics and reducing material waste across projects.
A key focus area is the management of greenhouse gas emissions linked to our activities. We work to expand the use of renewable energy where feasible and strengthen the monitoring of emissions across our operations and value chain.

Environmental protection on-site is equally important. Our construction practices are designed to minimize disruption to land and surrounding ecosystems. In collaboration with clients and project stakeholders, we follow environmental requirements, avoid unnecessary land disturbance and support restoration efforts once construction is completed.

Waste and materials management are addressed through practical, site-level actions such as segregation, recycling and the controlled handling of hazardous substances. These measures not only reduce environmental risks but also improve overall resource efficiency.

Our approach is grounded in a simple principle: delivering solar projects should not only enable clean energy but also be carried out in a way that respects the environment in which we operate.

To ensure consistency across projects, environmental responsibilities are integrated into our HSE systems and implemented by project teams in coordination with partners and subcontractors. This allows us to maintain clear standards while continuously improving our environmental performance.

To further strengthen our environmental commitments, we align key operational initiatives with the United Nations Sustainable Development Goals (SDGs). This alignment helps translate our environmental responsibilities into measurable actions that support global sustainability priorities.

Our approach focuses on practical areas such as energy efficiency, emissions reduction, responsible waste management and sustainable supply chain practices. By integrating these priorities into day-to-day operations, we aim to create long-term environmental value while supporting the transition toward cleaner and more responsible business practices.

The following table outlines the main focus areas, implementation strategies and the corresponding SDGs that are most closely connected to our environmental activities.

OUR ENVIRONMENTAL SUSTAINABILITY PRIORITIES

	FOCUS AREA	STRATEGY	ALIGNED SDGs
	Efficient Energy Use	Initial measures implemented	SDG 7 – Affordable and Clean Energy SDG 13 – Climate Action
	Renewable Energy Sourcing	Procurement of certified renewable electricity	SDG 7 – Affordable and Clean Energy SDG 13 – Climate Action
	Low-Emission Fleet Transition	Gradual electrification of the vehicle fleet	SDG 13 – Climate Action
	Direct Emissions	Measurement and monitoring	SDG 13 – Climate Action
	Indirect Energy Emissions	Measurement and monitoring	SDG 7 – Affordable and Clean Energy SDG 13 – Climate Action
	Indirect Value Chain Emissions	Expansion of Scope 3 emissions tracking and identification of reduction measures across relevant categories	SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
	Waste Collection & Disposal Management	Establish partnerships with licensed waste collection providers across all operational geographies	SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action SDG 17 – Partnership for the goals
	Hazardous Waste Management	strict procedures for identification, storage, transportation, and disposal of hazardous waste in line with local and international regulations	SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
	Supplier Waste & Environmental Practices	Integrate waste management criteria into supplier selection and assessment processes	SDG 12 – Responsible Consumption and Production SDG 17 – Partnership for the goals

CLIMATE

OPERATIONS DECARBONIZATION

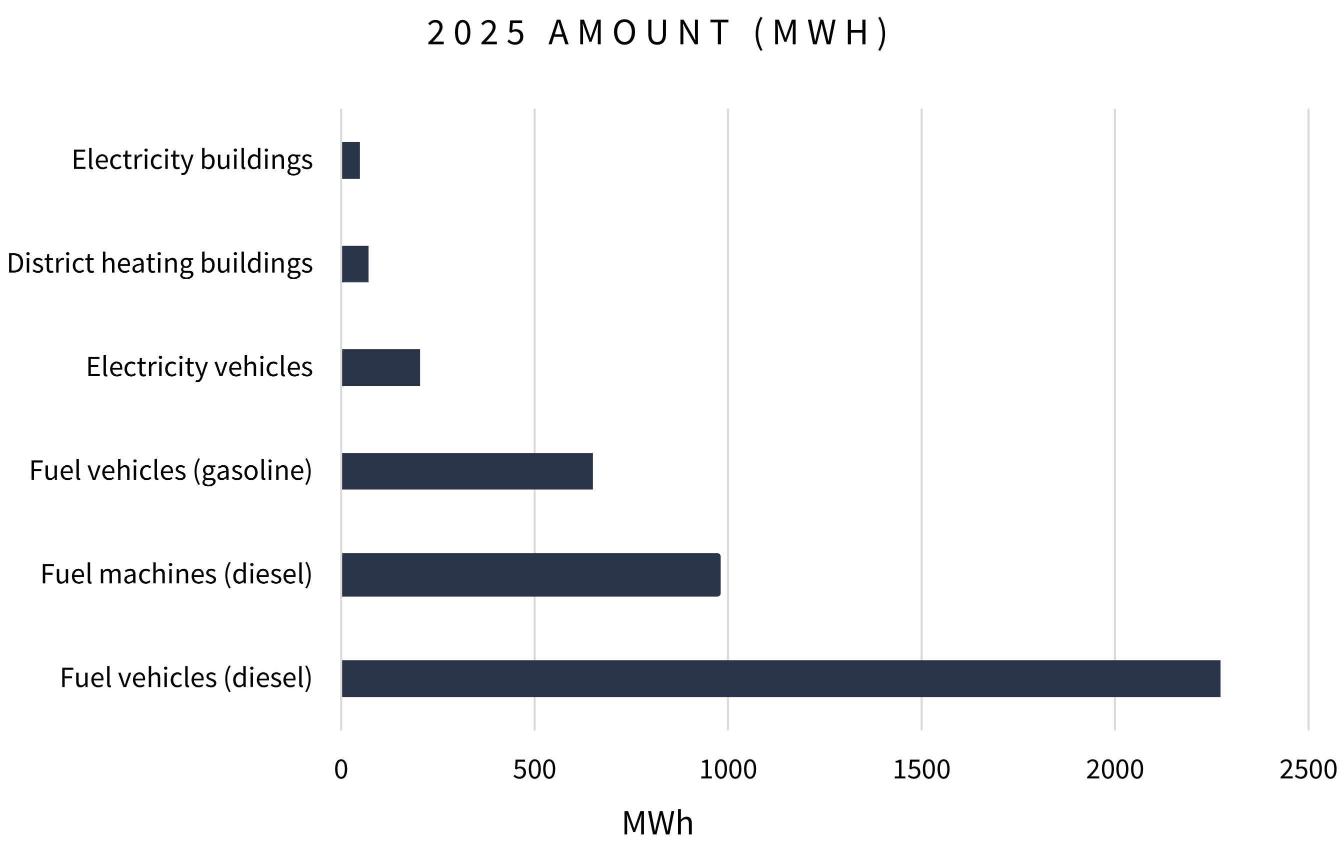
As a solar EPC provider, our core business enables the generation of renewable energy, while we remain focused on managing and reducing the environmental impact of our own activities across projects and operations.

Energy consumption is a key indicator of our environmental performance. Our primary contribution lies in enabling renewable energy generation, while actively managing the impacts arising from our own operations and project execution.

Our approach focuses on controlling energy demand at source and improving operational efficiency. This includes optimizing construction activities, managing fuel use across our vehicle fleet and improving energy performance in offices and temporary project facilities. Where feasible, we increase the use of renewable electricity and support the transition toward lower-emission operations.

- **Performance and Outlook:**

In 2025 total energy consumption across our operations amounted to approximately **4,219 MWh**



CLIMATE

OPERATIONS DECARBONIZATION

Our energy profile reflects the operational demands of delivering large-scale solar projects. At the same time, it highlights clear opportunities to reduce emissions through targeted actions, including fleet optimization, increased electrification and improved energy management practices.

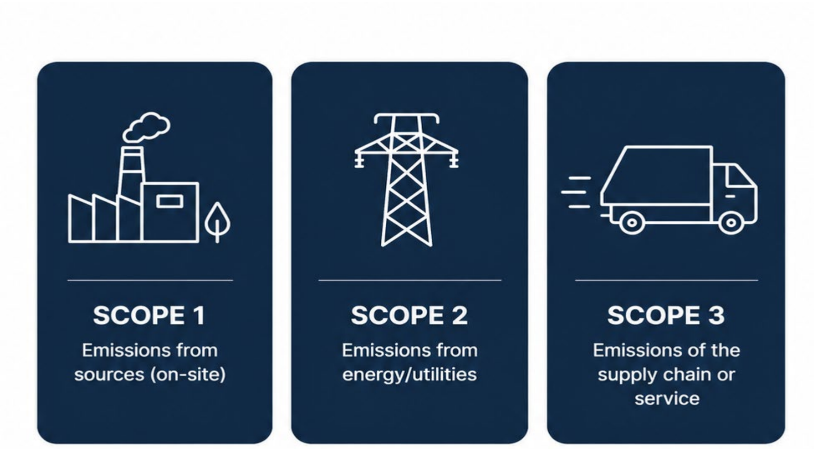
Fuel-related energy use represents the largest portion of our consumption, primarily driven by on-site construction activities and transportation needs. Electricity consumption, while smaller in comparison, remains a key focus area for efficiency improvements and renewable sourcing.

We continue to explore solutions such as hybrid and electric vehicles, more efficient construction equipment and increased use of renewable electricity across offices and project sites. These efforts support our broader objective of reducing operational emissions while maintaining high standards of project delivery.

Moving forward, we will further strengthen our data tracking and performance monitoring to support informed decision-making, improve transparency and align with evolving ESG reporting standards.

CLIMATE

GREENCELLS CARBON FOOTPRINT



CLIMATE

GREENCELLS CARBON FOOTPRINT

UNDERSTANDING OUR CORPORATE CARBON FOOTPRINT

In 2025, we advanced our efforts to quantify and manage our corporate carbon footprint by consolidating emissions data across our operations. We track emissions in line with the Greenhouse Gas Protocol standard and distinguish between direct emissions from fuel use, indirect emissions from purchased energy and value chain emissions linked to procurement, logistics and subcontracted activities. Particular attention is given to construction-related emissions, which represent a significant share of our footprint.

This process enabled us to strengthen our data collection approach, improve visibility over emission sources, identify areas requiring enhanced monitoring and refine data accuracy while expanding the scope of reporting over time. We are continuing to enhance our emissions tracking systems and governance processes to support more informed decision-making.

We are progressively integrating emissions management into our operational and strategic planning. This includes strengthening internal controls, engaging with suppliers and aligning our practices with evolving sustainability expectations. Our approach is designed to support long-term emissions reduction while maintaining operational effectiveness. Our objective is to progressively lower our carbon footprint while strengthening energy efficiency across all activities, contributing to a more sustainable delivery of solar infrastructure.

In 2025, we collaborated with Kiwa GmbH, leveraging their technical expertise to guide the development of our carbon footprint inventory and enhance the robustness of our assessment methodology. This partnership contributed to improving data reliability and aligning our approach with the Greenhouse Gas Protocol standard.

In addition, we are working to further integrate data management systems to streamline emissions reporting and ensure consistency across all business units. Looking ahead, we aim to expand our engagement with key stakeholders, including suppliers and project partners, to encourage greater transparency and collaboration in emissions management. These efforts will support continuous improvement in our environmental performance and help the company to respond effectively to evolving regulatory and market expectations.

CLIMATE

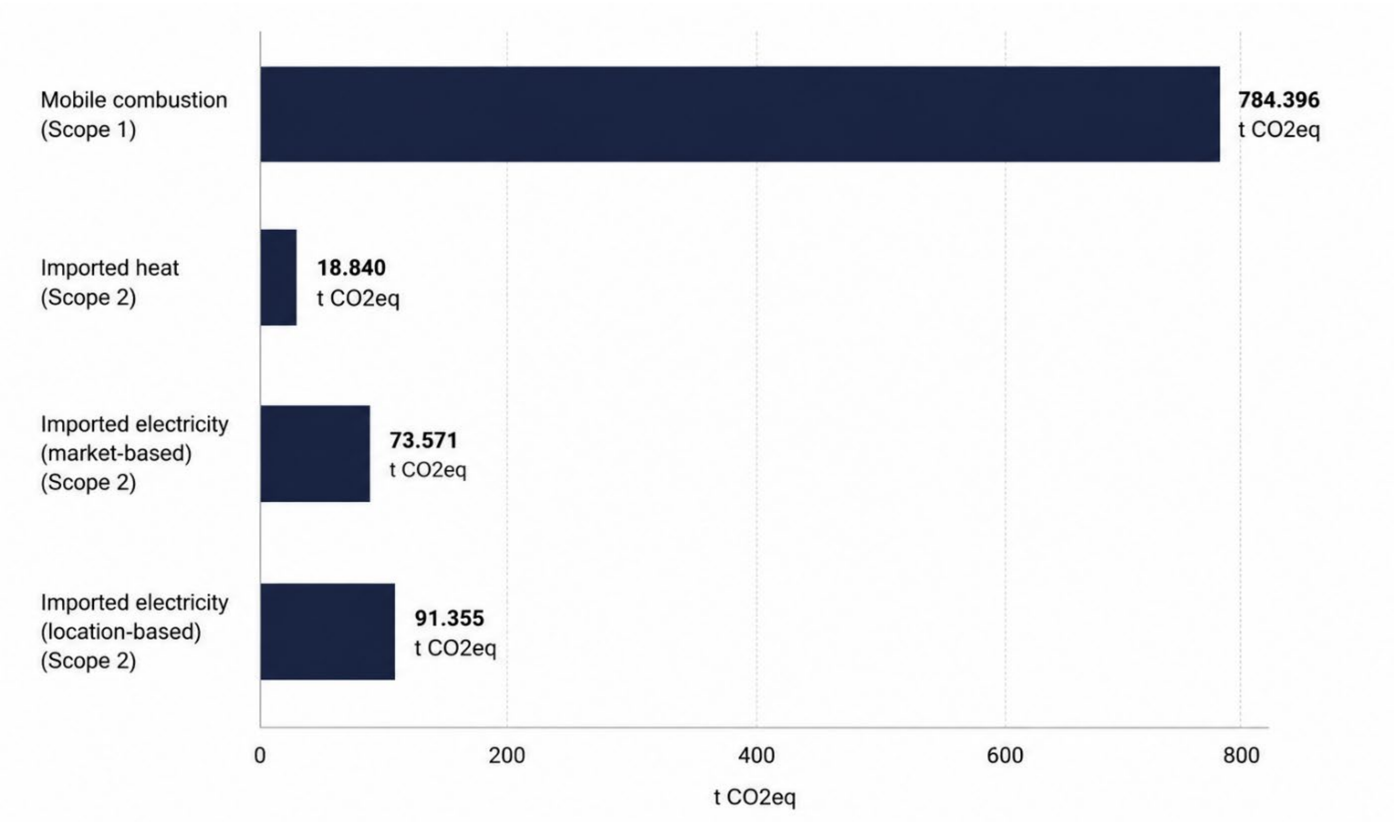
GREENCELLS CARBON FOOTPRINT

EMISSIONS AND KPI

CLIMATE

GREENCELLS CARBON FOOTPRINT

COMPANY RELATED EMISSIONS



This graph provides a detailed breakdown of our Scope 1 and Scope 2 emissions in 2025, showing that our mobile combustion by construction machinery and company vehicles represents the largest source of emissions. Scope 2 emissions are primarily associated with the electricity and heat used in buildings showing the importance of continued efforts to optimize energy efficiency. This visibility allows us to better understand where our emissions originate and to prioritize targeted reduction actions. Our near-term focus is on lowering direct and energy-related emissions through increased use of renewable energy, improvements in operational efficiency and optimized fleet management. These initiatives are supported by strong data governance practices, regular internal reviews and independent third-party verification to maintain accuracy and ensure accountability.

CLIMATE

GREENCELLS CARBON FOOTPRINT

VALUE CHAIN EMISSIONS

In 2025, Greencells has improved Scope 3 data collection, expanded covered categories and used more reliable CO_2 EF to calculate Scope 3 emissions.

Scope 3 emissions represent the largest share of Greencells' total carbon footprint, encompassing indirect emissions across our entire value chain. Procurement-related activities in particular account for a substantial proportion of these emissions, highlighting their material impact on our overall footprint.

Understanding and effectively managing Scope 3 emissions is essential for a comprehensive approach to environmental performance. To support this, we are continuously strengthening our data collection, analysis, and reporting processes. This includes the use of improved and more representative emission factors, as well as the integration of third-party software solutions to streamline data management and enhance consistency across reporting.

In addition, we apply supplier risk assessment approaches to better identify and address emissions hotspots within our value chain to deepen our understanding of emissions across the full lifecycle of our projects and products.

CLIMATE

GREENCELLS CARBON FOOTPRINT

CATEGORY 1:

Purchased goods and service

Our procurement database enables the collection and analysss of purchasing data. For selected components, emissions were calculated in collaboration with an external partner using the GHG Protocol's average-data method, by applying relevant emission factors to mass-based data. For all other categories, we apply the spend-based method, estimating emissions by multiplying economic value by corresponding emission factors.

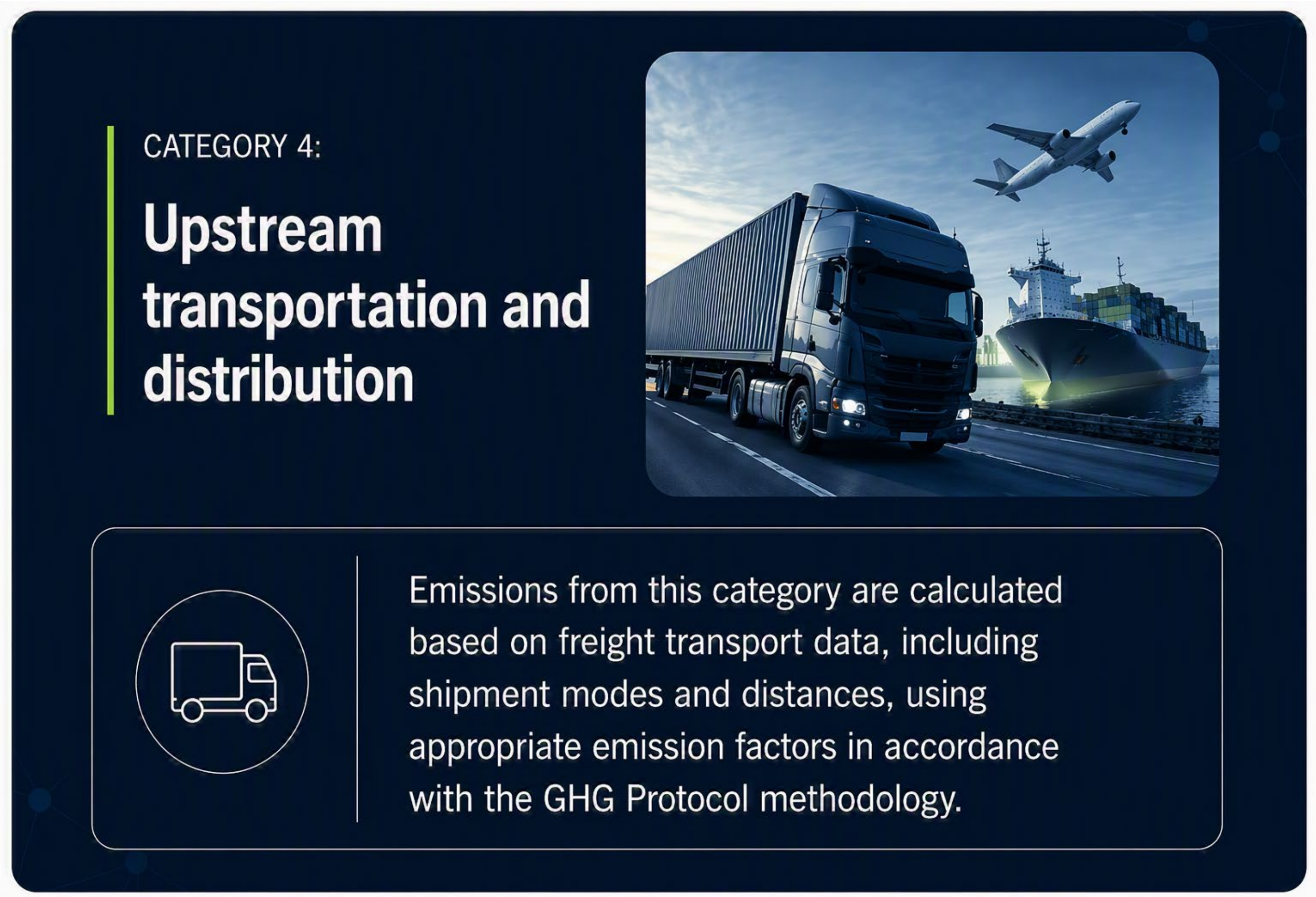
CATEGORY 3:

Fuel- and energy-related activities

Fuel- and Energy-Related Activities are calculated using actual primary fuel and energy consumption data together with relevant emission factors, in line with the GHG Protocol methodology.

CLIMATE

GREENCELLS CARBON FOOTPRINT

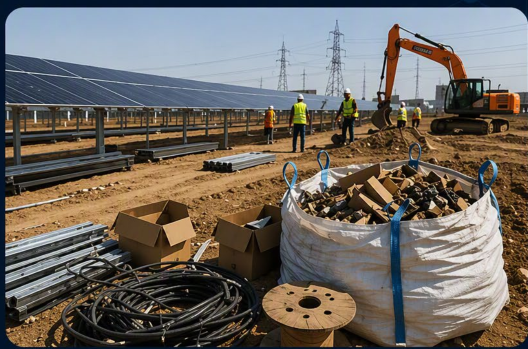


CLIMATE

GREENCELLS CARBON FOOTPRINT

CATEGORY 5:

Waste generated in operations



Emissions from Waste Generated in Operations, are calculated using actual waste quantities and treatment data provided by waste collection and disposal partners. The reported data is combined with appropriate waste treatment emission factors, reflecting disposal methods.

CATEGORY 6:

Business travel

Business Travel, emissions are handled using estimated travel activity data collected through the company's travel management and reporting platform. Emissions are estimated based on transportation mode, travel distance, and corresponding emission factors, in line with the GHG Protocol methodology.

CLIMATE

GREENCELLS CARBON FOOTPRINT

CATEGORY 7:

Employee commuting

Commuting emissions are calculated using employee commuting actual data, including transportation modes and commuting distances, together with relevant emission factors in accordance.

CATEGORY 12:

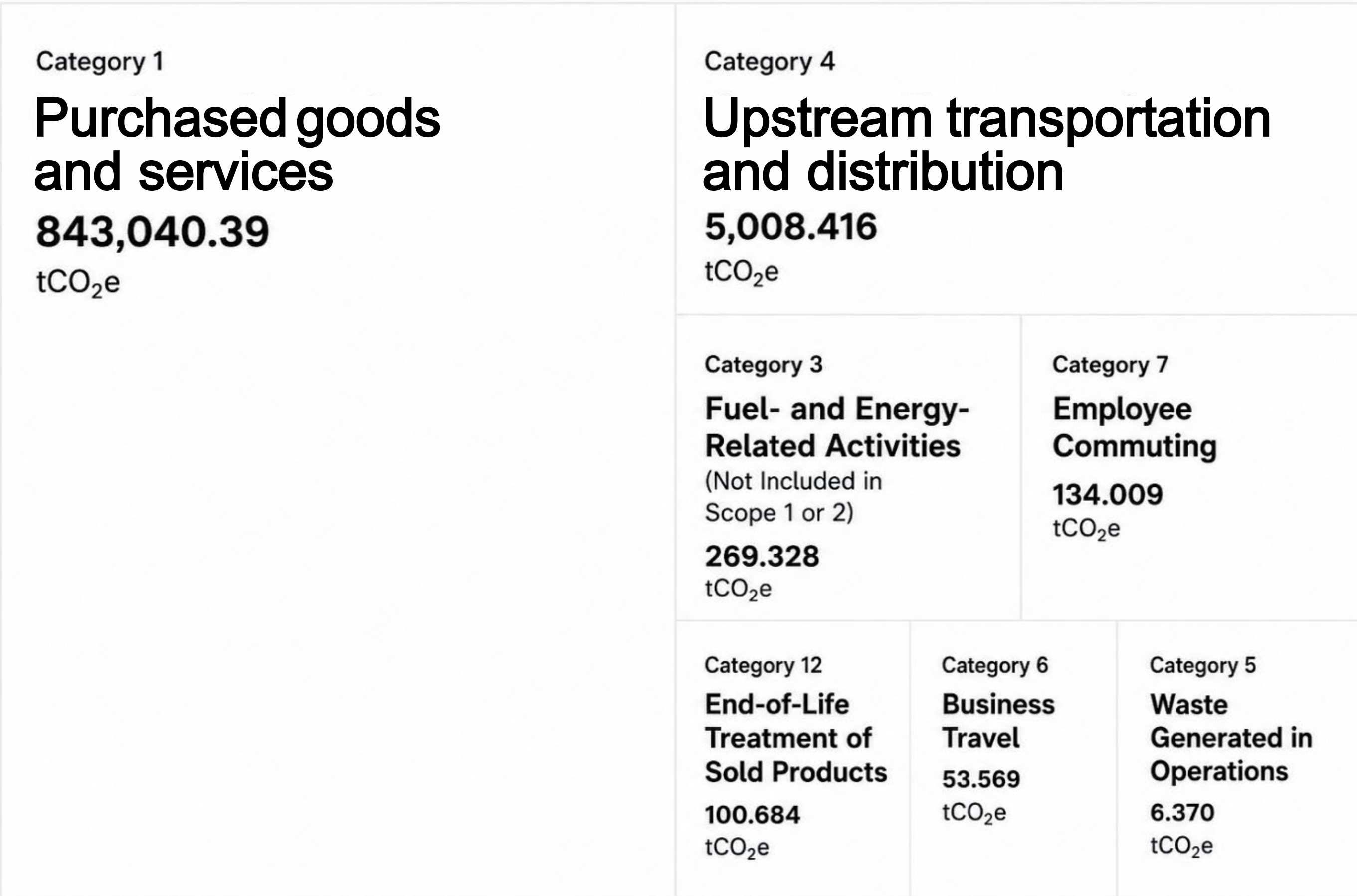
End-of-life treatment of sold products

Emissions related to the end-of-life treatment of sold products are estimated based on the expected disposal, recycling, and recovery processes associated with project components. The assessment considers the types of materials used, estimated waste treatment methods, and relevant emission factors in accordance with the GHG Protocol methodology.

CLIMATE

GREENCELLS CARBON FOOTPRINT

A detailed breakdown of Scope 3 emissions by category is presented in the following figure.



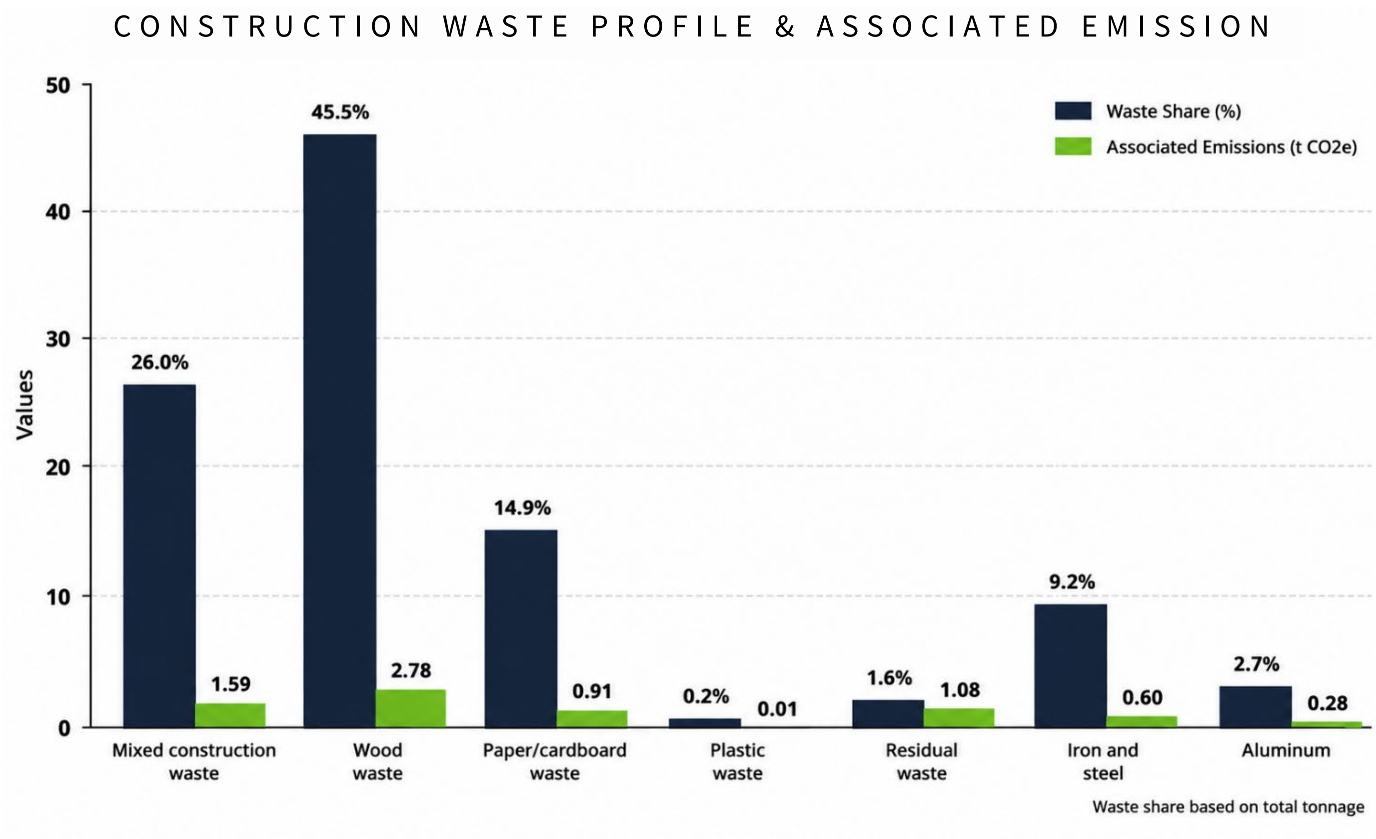
CLIMATE

WASTE AND E-WASTE MANAGEMENT

A significant share of our environmental impact arises from activities on construction sites, where waste generation, material consumption and associated emissions are most pronounced. Construction activities typically generate a diverse mix of materials, ranging from general mixed waste and volumes of wood, plastic, paper and residual substances. Managing these streams effectively is essential to reducing both environmental impact and carbon emissions. Our dedication is demonstrated through our collaboration with certified local suppliers who follow industry's best practices in waste separation, transport and disposal. By working closely with these partners, we ensure that waste generated on our construction sites is managed responsibly and efficiently, helping to reduce its impact on the environment.

The graph presented reflects the distribution of main waste types generated across our sites, together with the total volume of waste and the related environmental footprint, including emissions linked to waste treatment.

Main types of waste on constructions sites:



CLIMATE
WASTE AND E-WASTE MANAGEMENT

Our strategy is based on a systematic approach that prioritizes reduction at source, followed by reuse and recycling wherever feasible, with disposal considered only as a final step. At the same time, we monitor the emissions associated with waste management processes, enabling us to identify opportunities for improvement and to reduce the overall carbon footprint of our operations. This integrated approach ensures that waste is handled efficiently, responsibly and in full compliance with regulatory requirements, while continuously improving our environmental performance as our project portfolio expands.

While construction sites account for the majority of our operational impact, we also maintain responsible environmental practices within our offices and facilities. Although the scale of impact in these locations is comparatively smaller, we apply consistent measures to reduce waste, optimize resource use and ensure proper recycling and disposal of materials. These efforts contribute to our overall sustainability objectives and reinforce a culture of environmental awareness across the organization.

E-WASTE MANAGEMENT

As an EPC & BESS service provider, Greencells act as the importer of electrical and electronic equipment, primarily solar modules and batteries. In such instances, the company is subject to the requirements of Waste Electrical and Electronic Equipment (WEEE) regulations. We take these obligations seriously and ensure full compliance through appropriate measures, including participation in recognized compliance schemes. These mechanisms help ensure that equipment placed on the market is properly collected, treated and recycled at the end of its lifecycle, supporting circular economy principles and minimizing electronic waste.

For projects where Greencells does not assume the role of importer for other main components subject to WEEE, the responsibility for importation lies with the respective suppliers. During the supplier selection phase and prior to project execution, we conduct ESG assessments and due diligence processes. As part of this, suppliers are required to demonstrate compliance with applicable WEEE regulations and provide valid certification confirming their adherence.

PEOPLE

ENVIRONMENTAL RESPONSIBILITY AND SDG ALIGNMENT

ENVIRONMENTAL RESPONSIBILITY AND SDG ALIGNMENT

Aligned with VSME framework we create sustainable value by putting people first, ensuring safety, inclusion and meaningful engagement across all our operations.

Social responsibility is a core element of our long-term strategy and a fundamental pillar of our ESG approach. As an EPC company operating across diverse geographies and project environments, we recognize that our impact extends beyond project delivery. It encompasses our responsibilities towards our employees, partners, suppliers, clients and the communities in which we operate.

We are committed to creating sustainable value by placing people at the center of our business. Given the inherent risks associated with construction and renewable energy projects, we also prioritize occupational health and safety through robust procedures, training programs and monitoring systems, aiming for the highest standards across all sites and operations.

We actively promote a culture of engagement, transparency and collaboration, where employees feel valued, informed and empowered to contribute. Structured feedback mechanisms, regular surveys and open communication channels enable us to continuously improve our workplace environment and strengthen organizational performance. We are dedicated to equal opportunities, diversity and fairness, ensuring that all individuals can thrive regardless of background, gender or role.

Beyond our internal workforce, we are committed to responsible engagement with external stakeholders. We aim to contribute positively by aligning our activities with local needs, supporting socio-economic development and fostering long-term partnerships. Stakeholder dialogue, transparency and responsiveness to concerns are key elements of our approach.

Responsible supply chain management is also an integral part of our social responsibility. We expect our suppliers and partners to adhere to high ethical, social and governance standards. Through ESG assessments, we evaluate compliance with applicable regulations, human rights principles and industry best practices, ensuring alignment with our values and our actions are guided by internationally recognized frameworks and standards, including the UN Global Compact, ISO guidelines and relevant development goals.

Our social responsibility approach is guided by the United Nations Sustainable Development Goals (SDGs), which provide a globally recognized framework for addressing key social challenges. By aligning our practices with the SDGs, we aim to contribute to the well-being of our employees, promote safe and inclusive working environments and support the development of the communities in which we operate.

The following table presents an overview of our key social practices, policies and initiatives which illustrates how they contribute to specific SDGs. This alignment ensures that our activities are not only operationally effective but also create positive and measurable social impact in line with international sustainability objectives.

PEOPLE

ENVIRONMENTAL RESPONSIBILITY AND SDG ALIGNMENT

OUR PEOPLE & SUSTAINABILITY PRIORITIES

FOCUS AREA	STRATEGY	ALIGNED SDGs
Sustainability & Compliance Literacy	Training on ESG compliance, requirements, and governance principles across operations	SDG 4 – Quality Education SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice and Strong Institutions
Inclusive Organizational Culture	Promoting diversity, inclusion, and respectful workplace culture	SDG 5 – Gender Equality SDG 10 – Reduced Inequalities
Sustainable Employee Mobility	Commuting solutions to support employees' accessibility and reduce impact	SDG 11 – Sustainable Cities and Communities SDG 13 – Climate Action
Employee Voice & Engagement Mechanisms	Surveys, feedback mechanisms, and continuous engagement practices	SDG 8 – Decent Work and Economic Growth SDG 16 – Peace, Justice and Strong Institutions
Flexible Working & Employee Well-being	Work-life balance initiatives including hybrid, remote, and flexible working arrangements through new policy	SDG 3 – Good Health and Well-being SDG 8 – Decent Work and Economic Growth
Fair Employment & Equal Opportunity	Ensuring equal opportunities and non-discriminatory employment conditions	SDG 5 – Gender Equality SDG 8 – Decent Work and Economic Growth SDG 10 – Reduced Inequalities
Gender Representation & Balance	Monitoring and improving gender distribution across the organization	SDG 5 – Gender Equality SDG 10 – Reduced Inequalities
Employee Financial Well-being & Benefits Programs	Provision of corporate benefits and employee discount platforms to support purchasing power and overall well-being	SDG 3 – Good Health and Well-being SDG 8 – Decent Work and Economic Growth
Environmental, Health & Safety Policy Framework	Commitment to safe workplaces, risk prevention, environmental protection, and continuous improvement	SDG 3 – Good Health and Well-being SDG 8 – Decent Work and Economic Growth SDG 12 – Responsible Consumption and Production SDG 13 – Climate Action
FOCUS AREA	STRATEGY	ALIGNED SDGs
Safety Monitoring & Performance Contractor Oversight	Monitoring incidents, near-misses, subcontractor compliance via audits, inspections, and coordination	SDG 3 – Good Health and Well-being SDG 8 – Decent Work and Economic Growth SDG 16 – Peace, Justice and Strong Institutions
Dynamic On-Site Risk Communication	Weekly Toolbox Talks aligned with site risks and operational activities	SDG 3 – Good Health and Well-being SDG 8 – Decent Work and Economic Growth
Localized Safety Training & Qualification Programs	Project- and country-specific HSE training managed through structured training matrices	SDG 4 – Quality Education SDG 8 – Decent Work and Economic Growth
Operational Risk Control & Site Safety Systems	HSE Management Plan, Environmental Management, inspections and audits	SDG 3 – Good Health and Well-being SDG 8 – Decent Work and Economic Growth SDG 11 – Sustainable Cities and Communities
Engineering Quality & Construction Standards	Implementation of strict installation standards, quality requirements, and high execution performance in solar projects	SDG 7 – Affordable and Clean Energy SDG 12 – Responsible Consumption and Production

PEOPLE

WORKFORCE COMPOSITION; DEMOGRAPHICS AND PROFESSIONAL DEVELOPMENT

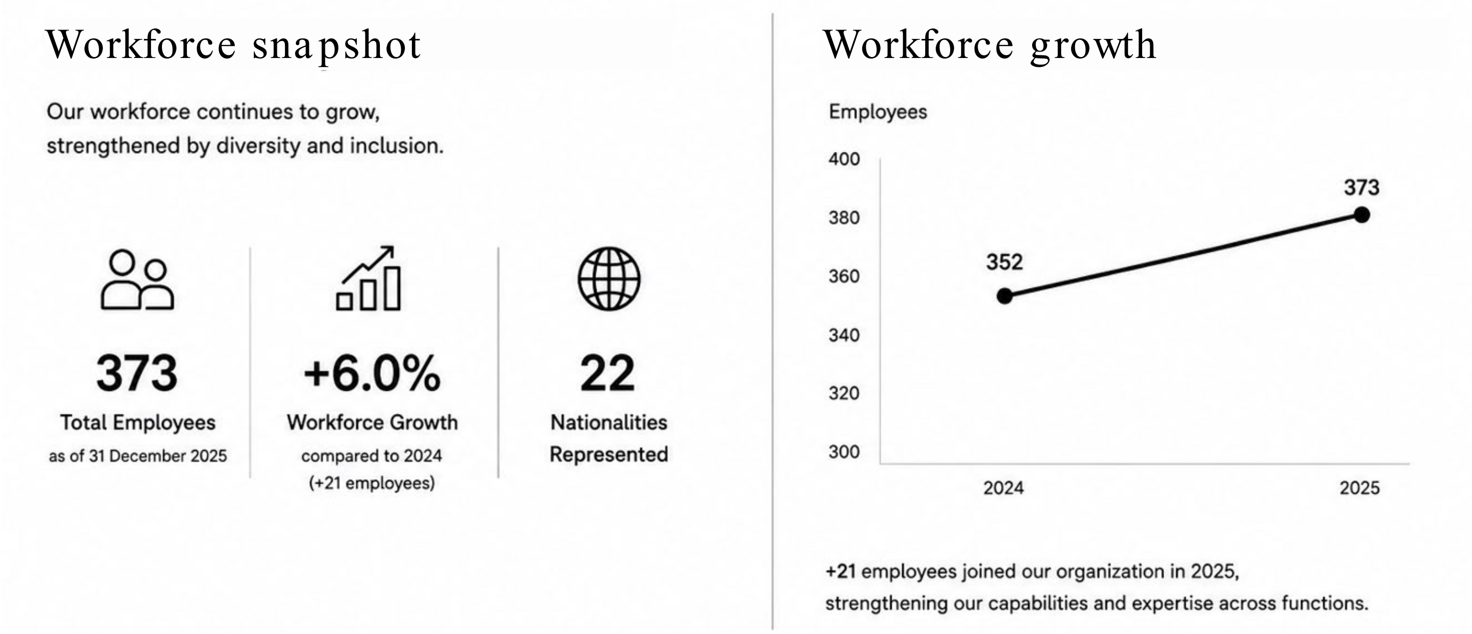
OUR WORKFORCE AT A GLANCE

Who we are:

We build a diverse, skilled and internationally active workforce that drives innovation and supports our long-term growth. Our people represent a wide range of backgrounds, expertise and perspectives. We track key workforce indicators to better understand our organizational structure, diversity and inclusiveness. These metrics help us monitor progress, identify areas for improvement and support data-driven decision-making in people management.

Our focus is on strengthening representation, ensuring equal opportunities and fostering a balanced workforce across all levels.

OUR PEOPLE AND PROFILE KPIs



PEOPLE

WORKFORCE COMPOSITION; DEMOGRAPHICS AND PROFESSIONAL DEVELOPMENT

Age & gender profile

Our workforce reflects a balanced mix of experience and diversity across age groups.

Employees under 40

13%

of our total workforce are under 40 years old.

Employees over 55

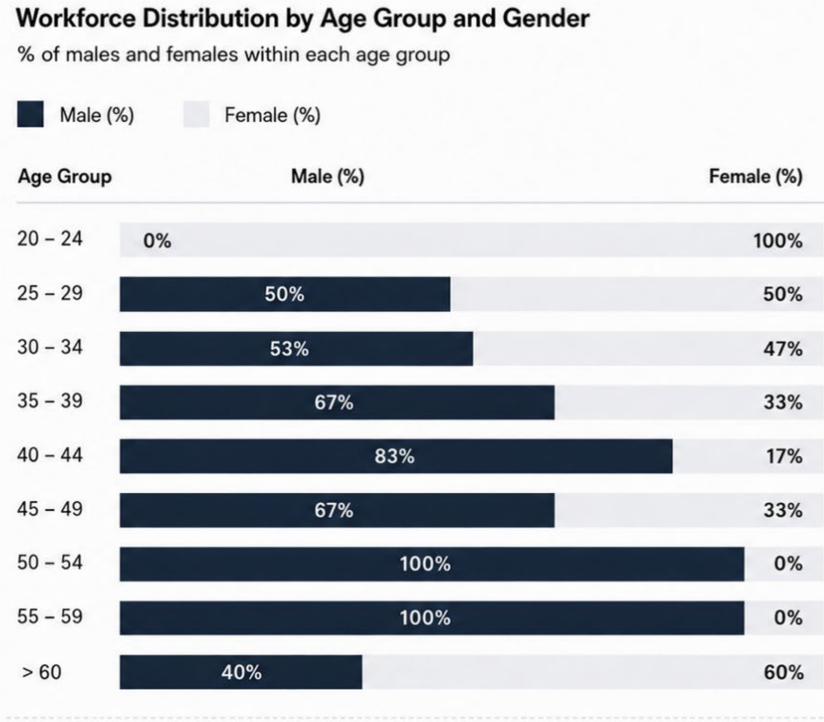
0.019%

of our total workforce are over 55 years old.

Average Age

40

years old



PEOPLE

WORKFORCE COMPOSITION; DEMOGRAPHICS AND PROFESSIONAL DEVELOPMENT

DIVERSITY & EQUAL OPPORTUNITIES

We are committed to fostering a diverse, inclusive and respectful workplace where all employees have equal access to opportunities, regardless of gender, age, ethnicity, nationality, religion, language, disability, cultural background or personal beliefs. We believe that diversity strengthens innovation, encourages collaboration and creates a more dynamic working environment where every individual can contribute and succeed based on their skills, qualifications and performance.

Our recruitment, promotion, compensation and professional development processes are designed to ensure fairness, transparency and equal opportunity at every stage of employment. We aim to build balanced representation across all levels of the organization, with a particular focus on increasing diversity. Hiring and evaluation processes are conducted objectively to support merit-based career growth and to eliminate bias or discrimination.

In support of equal opportunities, we regularly review workplace practices, policies and employee feedback to identify areas for improvement and ensure an inclusive working environment for everyone. We are committed to providing fair access to learning, mentorship, career advancement and leadership development opportunities, enabling employees from diverse backgrounds to grow and thrive within the organization.

We also recognize the importance of maintaining a workplace free from discrimination, harassment and unfair treatment. All employees are expected to uphold our principles of integrity, professionalism and respect, contributing to a culture where diversity is embraced and equal opportunity is a shared responsibility across the organization.

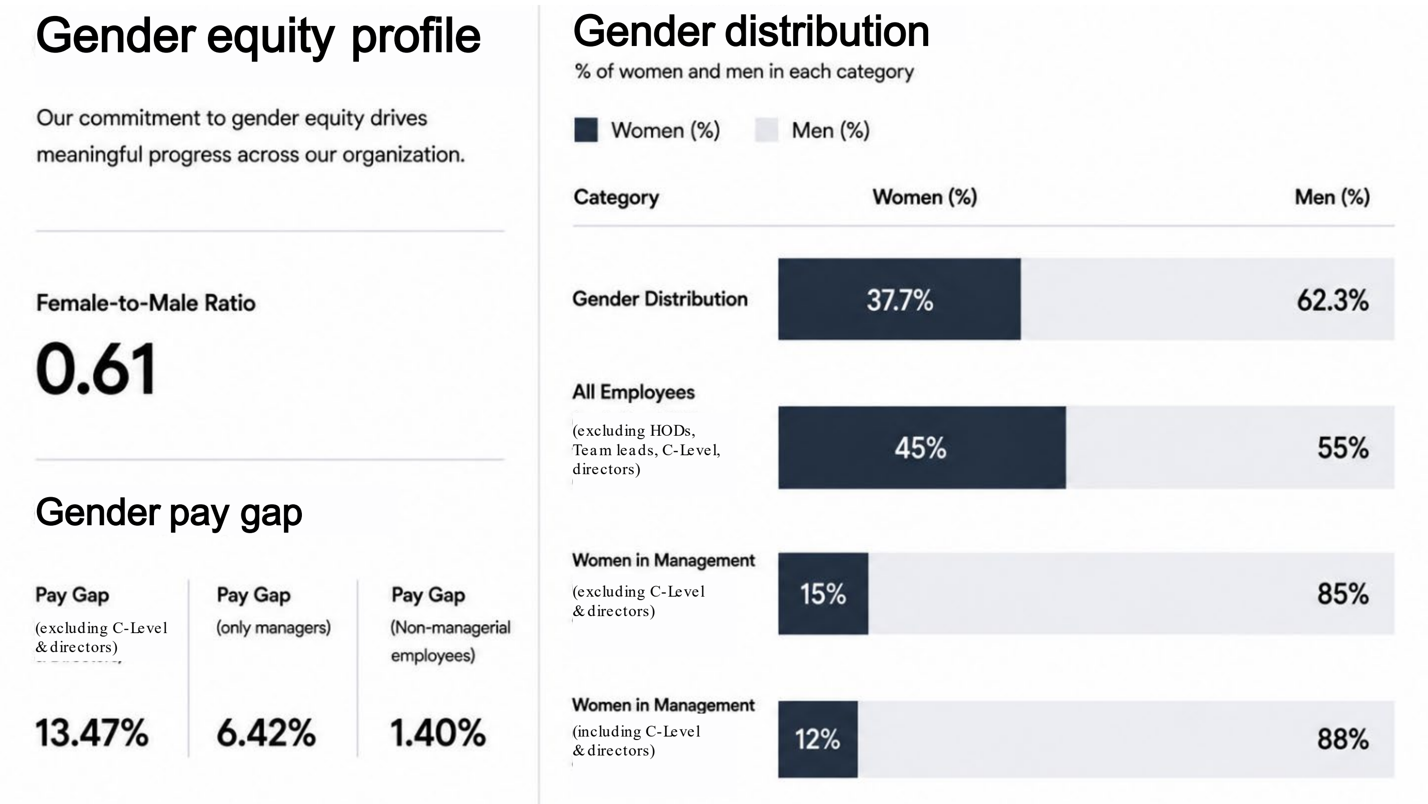
Promoting gender diversity and equal opportunities is an important part of our company culture and values. We are committed to improving gender balance across the organization and creating an inclusive working environment where all employees have equal opportunities to grow and succeed.

To support this commitment, we regularly monitor gender-related data, including pay gap developments, promotions, leadership representation and employee retention by gender. These insights help us measure progress, evaluate existing initiatives and identify areas for further improvement.

Together with our leadership teams, we continue to strengthen our recruitment, development and promotion practices to foster a fair and equitable workplace for all employees.

PEOPLE

WORKFORCE COMPOSITION; DEMOGRAPHICS AND PROFESSIONAL DEVELOPMENT



Note: Gender distribution data covers direct employees of Greencells only and excludes subcontractors, temporary workers and other personnel outside our direct workforce.

We regularly assess workforce compositions to identify gaps and implement actions aimed at improving diversity, representation and pay equity.

BEYOND OUR DIRECT WORKFORCE

We extend our commitment to responsible labor practices to subcontractors and suppliers across our operations. We aim to ensure that all individuals working within our value chain are treated fairly and in accordance with applicable standards.

Our approach includes compliance with labor laws and employment regulations, as well as the verification of working conditions and wage practices. We conduct regular audits and due diligence processes to monitor adherence to these standards and to identify potential risks. In addition, we implement measures to prevent non-compliant or unauthorized labor, reinforcing our commitment to ethical and responsible business conduct.

PEOPLE

WORKLIFE BALANCE AND WELL-BEING AT WORK

OUR APPROACH

At our company, we believe that employee well-being is fundamental to sustainable business success and long-term organizational resilience. We are committed to fostering a healthy, inclusive and supportive work environment where employees can thrive both personally and professionally. Through initiatives that promote work-life balance, mental and physical well-being and continuous development, we aim to enhance employee engagement, satisfaction and productivity. We regularly monitor key well-being indicators to assess our progress and identify opportunities for improvement, ensuring that our people remain at the heart of our ESG strategy.

PROMOTING MENTAL & PHYSICAL WELL-BEING AT WORK

At Greencells, employee well-being is understood as an essential part of a healthy and sustainable working environment. Greencells offers employees access to the Hansefit corporate fitness program. Through this initiative, employees can benefit from a broad network of fitness studios, sports facilities, wellness offers and online health courses. By encouraging active lifestyles and preventive health measures, the company supports the long-term physical well-being of its workforce as part of its holistic approach to employee care.

In addition to maintaining high standards for physical workplace safety and ergonomics, the company also focuses on psychological well-being and the prevention of mental stress at work.

In 2025, Greencells launched an anonymous psychological risk assessment survey to better understand potential psychosocial stress factors within the organization. Employees from different workplace groups were invited to provide honest feedback on their individual working conditions and perceived stress levels. To ensure transparency and encourage participation, the survey process was conducted anonymously and results were only evaluated where sufficient participation was achieved.

The initiative reflects Greencells' commitment to creating an open and supportive workplace culture in which employees actively contribute to the continuous improvement of their working environment. The collected feedback serves as the basis for identifying potential risks and deriving targeted measures to further strengthen employee well-being, mental health awareness and overall job satisfaction across the organization.

DEVELOPING OUR PEOPLE

Greencells investing in the continuous development of employees through a structured and comprehensive approach to learning. Each employee is supported by an annual learning budget, enabling access to a wide range of training and development opportunities.

In addition to developing our existing workforce, we contribute to building future talent by participating in career fairs and industry events, engaging with students and young professionals and supporting skills development in the energy sector. These efforts strengthen our talent pipeline and help ensure long-term workforce sustainability.

PEOPLE

OCCUPATIONAL HEALTH & SAFETY

OUR APPROACH TO HEALTH AND SAFETY

Health and safety are fundamental to how Greencells delivers projects across multiple jurisdictions. Given the inherent risks associated with construction activities, we adopt a structured, prevention-focused and continuously improving HSE management approach, applicable to employees, contractors and subcontractors alike.

HSE GOVERNANCE AND PROCEDURES

Governance Structure
Greencells' HSE governance is centrally coordinated through a Global HSE Department. This centralized model ensures consistency in standards, oversight and reporting across all projects and countries of operation while allowing site-specific adaptation where required by local legislation.
Internal Procedures
The HSE Policy is formally approved and accessible at the designated internal location. More than 30 HSE procedures are implemented, regularly reviewed and updated based on operational experience, audit findings and regulatory changes.
Risk Assessment and Site Safety Planning
Safety planning at Greencells is project-specific and risk-based, implemented through a defined set of mandatory site documents:

CORE SITE SAFETY FRAMEWORK:

- HSE Management Plan
- Risk Assessments & Method Statements (RAMS)
- Permit to Work (PTW) System
- Traffic Management Plan
- Temporary Works Procedure
- Emergency Response Plan
- Environmental Management Plan
- Site Induction Process
- Toolbox Talks
- Competence Management System
- Inspection & Audit Program
- Incident Reporting Process

These documents ensure that hazards are identified before work begins, control measures are communicated and responsibilities are clearly defined.
Training, Competence and Safety Communication

HSE TRAINING

HSE training programs are defined per project and per country and managed through a dedicated Training Matrix developed for each site and Covers mandatory, role-specific and task-specific training requirements

PEOPLE

OCCUPATIONAL HEALTH & SAFETY

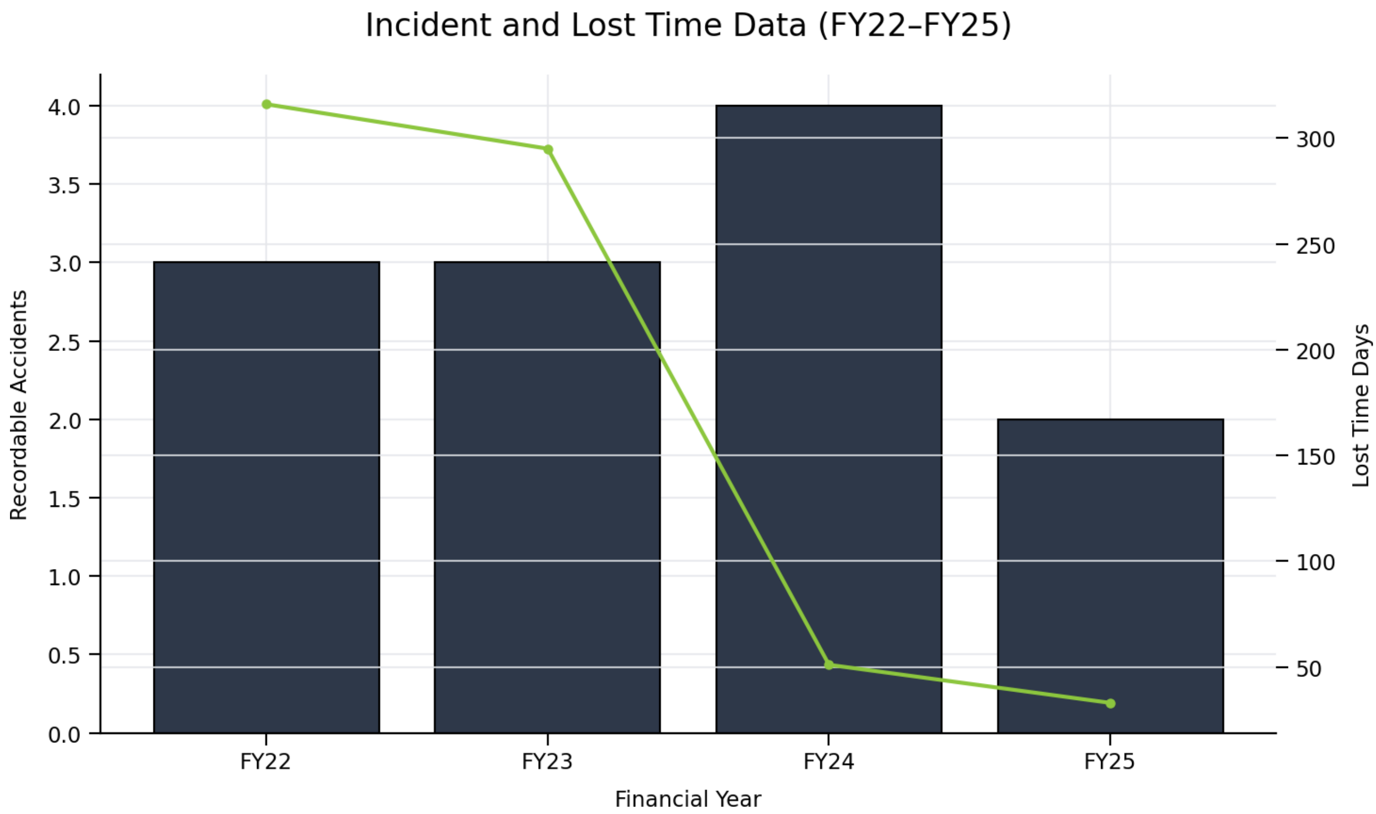
TOOLBOX TALKS & ENGAGEMENT

Weekly mandatory Toolbox Talks (TBTs) implemented on all sites.

Topics are defined jointly by the HSE Department and Site Management and delivered every Monday morning, aligned with:

- Planned site activities
- Risk evolution
- Recent incidents or near-misses

HEALTH AND SAFETY PERFORMANCE: INCIDENT AND LOST TIME DATA



Year-on-Year Trend – Recordable Incidents

- FY25 vs FY24: 50% reduction in recordable incidents

Key message: Despite increasing operational scale, 2025 demonstrates a strong improvement in safety outcomes, reflected in both reduced accident numbers and significantly lower lost time days.

PEOPLE
OCCUPATIONAL HEALTH & SAFETY

Lost Time Injury Rate (LTIR)

- LTIR has been formally introduced as a core HSE KPI under the updated HSE policy.
- First complete reporting cycle for LTIR will be available at the end of the current reporting year.
- This ensures data consistency and alignment with internal objectives and industry practice.

Subcontractor Safety Management

All subcontractors are contractually required to comply with Greencells' HSE policy and procedures.

HSE OBJECTIVES AND PERFORMANCE TARGETS

Focus Area	KPI	Target
Safety Outcomes	Lost Time Incident Rate (LTIR)	≤ 0.5
Assurance	HSE audits & inspections completed	>95%
Incident Management	Incident investigation closure on time	>95%
Risk Mitigation	Corrective action closure on time	>95%
Capability	Training compliance rate	>95%

DIGITALIZATION OF HSE

Implementation of Safety Culture Software to support:
- Inspection and audit scheduling
- Incident investigation management
- Training tracking
- RAMS management

This strengthens data-driven decision-making and continuous improvement.

GOVERNANCE

SUSTAINABILITY GOVERNANCE AND SDG ALIGNMENT

Good governance is essential to ensuring the long-term sustainability, integrity and resilience of our business. As an EPC company operating across multiple jurisdictions and project environments, we recognize the importance of maintaining strong governance structures that support responsible decision-making, effective risk management and transparent business practices across all levels of the organization.

Our governance approach is designed to ensure accountability, ethical conduct and compliance with applicable laws, regulations and industry standards. We are committed to conducting business with integrity and fairness, while fostering a culture of transparency, professionalism and responsible corporate behavior. Clear policies, internal controls and management procedures support the consistent implementation of these principles throughout our operations and project activities.

Sustainability considerations are integrated into our governance structure through regular oversight, performance monitoring and cross-functional coordination. This enables us to manage ESG-related risks and opportunities effectively while supporting long-term value creation for our stakeholders. We also recognize the importance of maintaining transparent communication and constructive engagement with employees, clients, suppliers, investors and local communities.

Responsible supply chain governance forms an important part of our approach. We work with suppliers and business partners that share our commitment to ethical business conduct, compliance and responsible operational practices. Through supplier evaluations and ESG-related assessments, we aim to strengthen accountability and encourage continuous improvement throughout our value chain.

Our governance practices are guided by internationally recognized principles and frameworks, including corporate governance best practices, anti-corruption and compliance standards and relevant sustainability guidelines. By embedding these principles into our operations, we aim to support sustainable growth, reinforce stakeholder trust and maintain high standards of corporate responsibility across all aspects of our business.

Our sustainability governance approach is aligned with the United Nations Sustainable Development Goals (SDGs), which provide an internationally recognized framework for advancing responsible and ethical business practices. Through clear governance structures, transparent decision-making processes and accountability mechanisms, we seek to integrate sustainability considerations into strategic planning, risk management and daily operations across the organization.

This approach supports effective oversight of environmental, social and ethical priorities while reinforcing long-term business resilience and stakeholder trust. Our ESG framework emphasizes compliance, business ethics, responsible management practices, data transparency and continuous improvement to ensure sustainability objectives are embedded throughout the organization.

The following table outlines the key sustainability governance practices and management approaches, together with the SDGs most closely linked to these activities. This alignment demonstrates our commitment to responsible corporate governance and contributing to sustainable development through transparent and accountable business conduct.

GOVERNANCE

SUSTAINABILITY GOVERNANCE AND SDG ALIGNMENT

FOCUS AREA	STRATEGY	ALIGNED SDGs
Code of Conduct & Responsible Practices	Our Code of Conduct establishes the principles and expectations for ethical behavior, compliance, integrity, and responsible business conduct across all operations, employees, and business relationships.	SDG 16 – Peace, Justice and Strong Institutions
Internal Policies & Procedures	Policies and procedures are embedded across the organization to guide decision-making, ensure consistency, and support ethical and responsible business operations.	SDG 16 – Peace, Justice and Strong Institutions
Internal Controls	Internal control mechanisms and oversight processes are implemented to strengthen accountability, transparency, and operational integrity across projects and entities.	SDG 16 – Peace, Justice and Strong Institutions
Compliance Culture	Employees receive regular communication and awareness on compliance, ethics, and responsible business conduct.	SDG 8 – Decent Work and Economic Growth SDG 16 – Peace, Justice and Strong Institutions
Whistleblowing & Reporting Channels	Confidential reporting mechanisms are available to employees and external stakeholders to report concerns or suspected misconduct without fear of retaliation.	SDG 16 – Peace, Justice and Strong Institutions
Investigations & Corrective Actions	Reported concerns are reviewed through defined procedures, and corrective and preventive actions are taken where necessary to strengthen governance.	SDG 16 – Peace, Justice and Strong Institutions
Responsible Supply Chain Governance	ESG expectations are communicated to suppliers and business partners through procurement processes and supplier evaluations.	SDG 12 – Responsible Consumption and Production SDG 16 – Peace, Justice and Strong Institutions
Stakeholder Transparency & Accountability	We promote transparent communication and engagement with stakeholders to support trust, accountability, and responsible decision-making.	SDG 16 – Peace, Justice and Strong Institutions SDG 17 – Partnerships for the Goals
Regulatory Requirements	We operate in accordance with applicable legal, regulatory, and industry requirements across all regions where we conduct business.	SDG 16 – Peace, Justice and Strong Institutions SDG 17 – Partnerships for the Goals

GOVERNANCE

CODE OF CONDUCT (COC)

At Greencells, we are committed to conducting all business activities with integrity, transparency and respect for ethical standards. Regardless of where we operate or whom we work with, we expect all employees, contractors, suppliers, partners and representatives to act responsibly and in compliance with applicable laws, regulations and internationally recognized principles of ethical business conduct.

This Code of Conduct establishes the core values and standards that guide our professional behavior and business relationships. It reflects our commitment to fairness, accountability, mutual respect and business practices across all areas of our operations. The Code serves as a framework to ensure that business decisions are made ethically and in line with our corporate responsibilities.

We maintain a zero-tolerance approach toward bribery, corruption, fraud, forced labor, discrimination, harassment and any other form of unethical or unlawful conduct. All individuals and business partners acting on behalf of Greencells are expected to uphold these principles and contribute to a safe, respectful and inclusive working environment.

Our company is dedicated to protecting human rights, promoting workplace safety and ensuring equal treatment and dignity for all workers. We encourage open communication and responsible reporting of concerns or violations without fear of retaliation. Through continuous improvement, compliance monitoring and awareness initiatives, we strive to strengthen a culture of ethics and integrity throughout our organization and supply chain.

INTEGRATED OPERATIONAL MANAGEMENT SYSTEM

At Greencells, our commitment to quality and occupational health and safety is supported by our Integrated Management System (IMS). Our IMS is aligned with internationally recognized standards, including ISO 9001 for Quality Management, ISO 14001 for Environmental Management and ISO 45001 for Occupational Health & Safety.

The system provides a structured framework for managing projects, contracts, operational performance, risk management, audits and continuous improvement across all company activities. Through clear accountability, regular monitoring and systematic evaluation processes, Greencells ensures operational excellence and sustainable project delivery.

KEY FEATURES OF OUR MANAGEMENT SYSTEM INCLUDE:

- Integrated quality, environmental and safety management processes
- Clear governance and accountability structures
- Continuous monitoring and performance evaluation
- Regular audits and corrective action management
- Risk-based operational and project controls
- Commitment to continual improvement and compliance

GOVERNANCE

ANTI-BRIBERY, ANTI-CORRUPTION AND WHISTLEBLOWING

Greencells is committed to conducting business with integrity, transparency and accountability. We maintain a zero-tolerance approach towards bribery, corruption, fraud, facilitation payments and any unethical business practices across all operations and business relationships.

Our Anti-Bribery and Corruption Policy applies to employees, suppliers, contractors, consultants and business partners acting on behalf of the company. The policy prohibits improper payments, kickbacks, inappropriate gifts or hospitality and any attempt to improperly influence business decisions or public officials. Employees and partners are expected to comply with applicable laws, internal policies and our Code of Conduct at all times.

To strengthen ethical business practices, Greencells has implemented a confidential whistleblowing system that allows employees and external stakeholders to report suspected misconduct, compliance violations, fraud, corruption, or other unethical behavior securely and anonymously, were permitted by law. Reports are handled confidentially and in line with applicable whistleblower protection and data privacy regulations.

Through continuous compliance efforts, awareness measures and secure reporting channels, Greencells promotes a culture of ethical conduct, responsibility and trust throughout its organization and value chain.

GOVERNANCE

SUPPLIER ESG DUE DILIGENCE

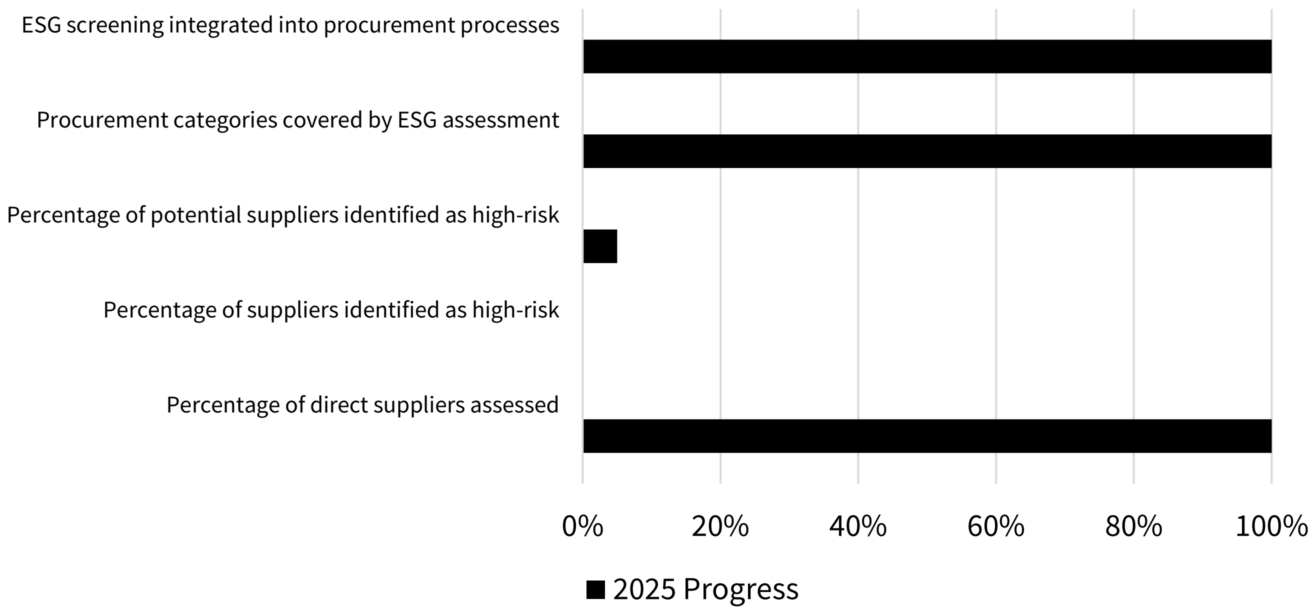
In 2025, the Company successfully completed its supplier due diligence and ESG assessment process in cooperation with external certification and verification partner. The assessment framework was developed together with partner experts to support a structured, transparent and risk-based approach to responsible procurement and supplier management across the organization.

The process focused on evaluating suppliers and potential suppliers against ESG-related criteria, including environmental responsibility, social standards, governance practices, compliance and business integrity. The assessment was integrated into procurement activities covering key supply chain categories, including photovoltaic panels, TS, cables, inverters, substructures, CCTV systems and other critical project components.

Through this approach, the Company systematically reviewed supplier-related ESG risks, strengthened transparency within procurement processes and supported alignment with applicable legal and sustainability expectations. The due diligence activities also contributed to improving supplier accountability and reinforcing responsible sourcing practices across the value chain.

The successful implementation of the supplier assessment process reflects the Company's ongoing commitment to responsible supply chain management and sustainable procurement practices. Rather than treating due diligence as a one-time exercise, the Company aims to continuously integrate ESG considerations into supplier selection, evaluation and engagement processes throughout its operations.

SUPPLIER ESG DUE DILIGENCE INDICATOR | 2025 PROGRESS



GOVERNANCE

REGULATORY COMPLIANCE

Although Greencells is not currently legally obligated to report under certain large-scale sustainability regulations such as the Corporate Sustainability Reporting Directive (CSRD), we voluntarily align selected sustainability reporting practices with recognized European frameworks and market expectations. As many of our customers and business partners are subject to these regulations, we proactively support their compliance efforts and continuously adapt our internal processes to meet evolving regulatory and sustainability standards.

This Sustainability Report has been prepared based on the Voluntary Sustainability Reporting Standard for SMEs (VSME). In addition, relevant aspects of current EU sustainability and climate-related regulations are considered where applicable to our operations and stakeholder expectations.

Greencells maintains a structured compliance approach to ensure adherence to applicable national, regional and international regulations across our business activities. Internal review processes and supplier assessments support our efforts to identify regulatory developments early and respond efficiently to changing legal requirements.

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

While Greencells does not currently fall within the mandatory scope of the CSRD, we voluntarily incorporate selected sustainability disclosure principles to enhance transparency, strengthen ESG governance and support customer and investor expectations regarding sustainability-related information.

CARBON BORDER ADJUSTMENT MECHANISM (CBAM)

As part of our commitment to responsible supply chain management and regulatory alignment, Greencells considers the requirements and recommendations of the EU Carbon Border Adjustment Mechanism (CBAM), particularly in projects involving imported materials and components.

Where Greencells acts as the importer, we work to ensure compliance with applicable CBAM requirements, including the collection and review of relevant emissions-related information and supporting documentation. In cases where suppliers act as importers, we conduct regulatory checks on available emissions data, declarations and related certificates to support alignment with CBAM expectations and customer requirements.

By integrating sustainability-related regulatory considerations into project activities, Greencells aims to support transparent and climate-conscious business practices throughout its value chain.

WASTE ELECTRICAL AND ELECTRONIC EQUIPMENT (WEEE)

Greencells also considers applicable WEEE compliance obligations relevant to its operations. As an importer of certain electrical and electronic equipment, including solar modules in selected projects, the company addresses applicable WEEE-related requirements through appropriate compliance measures and supplier verification processes where relevant.

OUTLOOK

STRENGTHENING ESG FOUNDATIONS AND COMMITMENT TO CONTINUE IMPROVEMENT

As a trusted provider of solar energy solutions, Greencells recognizes that strong governance is essential to building a sustainable and resilient business. Our commitment to Environmental, Social and Governance (ESG) principles is integrated across our operations, guiding decision-making, encouraging accountability and supporting long-term value creation for our stakeholders.

Through a comprehensive framework, corporate policies and compliance standards, we promote integrity, transparency and respect throughout our organization and supply chain. We are committed to conducting business responsibly while fostering strong partnerships with suppliers, subcontractors, customers and local communities in every market where we operate.

Creating a safe, inclusive and respectful workplace remains a core priority. We maintain a zero-tolerance approach toward discrimination, harassment and unethical behavior, while supporting diversity, equal opportunity and employee well-being through ongoing awareness initiatives and people-focused programs.

Transparency and accountability are central to our governance structure. Our reporting channels and compliance systems empower employees and partners to raise concerns confidently and responsibly, helping us strengthen trust across all levels of the organization.

To reinforce these principles, we continue investing in employee development and governance training across our global teams. By equipping our workforce with the right knowledge, tools and leadership support, we strengthen our ability to operate responsibly and adapt to evolving industry expectations.

Our commitment to quality, environmental responsibility and workplace safety is reflected in our operational standards and continuous improvement efforts. As our business grows, we remain focused on enhancing internal processes, managing risk effectively and maintaining high standards of corporate governance.

We believe responsible governance is not a static objective, but an ongoing commitment. By continuously reviewing our policies, engaging openly with stakeholders and fostering a culture built on ethics and accountability, we aim to create a lasting positive impact for our employees, customers, communities and the renewable energy sector as a whole.

IMPRINT & CONTACT DETAILS

We welcome feedback, questions and collaboration opportunities related to our sustainabilitiy initiatives and ESG reporting.

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