ESG Highlights Report

2024

AMPYR
SOLAR EUROPE

Contents

Tarun Agrawal

Chief Executive Officer

Introduction from our CEO

I am delighted to welcome you to AMPYR Solar Europe's inaugural Environmental, Social, Governance (ESG) Highlights report, a significant milestone for the business. While ESG reporting is a recent strategic focus for us, the principles of creating positive environmental and social impacts have always been at the core of our business.

As an Independent Power Producer (IPP), active in all aspects of the solar power generation value chain, we are acutely aware that climate change presents some of the biggest challenges, as well as opportunities to date. While climate change undoubtedly presents significant risks, I remain optimistic. It's not too late for us to rethink our current systems and create a cleaner, more efficient, and stable planet for future generations.

Driving responsible innovation that helps meet society's demand for reliable, sustainable energy is central to our mission, placing environmental issues at the forefront of our approach. Additionally, we want to ensure that we are achieving this aim with integrity, whilst delivering benefits to our employees and the communities in which we operate.

In the last year, we have established dedicated roles to drive our ESG approach, beginning to carve out a clear vision for the coming years. Guided by our Board, we are committed to holding ourselves accountable on our commitments, and ensuring we continue to rigorously monitor business risks, impacts, and opportunities.

This ESG Highlights Report reflects the breadth of our current work, and outlines a manifesto for our near and long-term targets. I would like to take this opportunity to thank all our stakeholders, including our employees, investors, and customers, for their ongoing support. I am excited to continue to report on this journey together in the years ahead.

Company overview

The energy mix we rely on to power our homes and businesses is transforming. While fossil fuels have dominated energy production over the last century, there are serious concerns around their continued use. Meeting the expectations of future generations to address climate change and ensure affordable energy security is driving a rapid shift towards renewable technologies. Solar photovoltaic (PV) is one of the fastest growing technologies for electricity generation across the globe, with installations increasing by almost 40% in 2023[1].

AMPYR Solar Europe (ASE) was established in 2020 through the merging of NaGa Solar into the existing joint venture between AGP and Hartree Partners. Ampyr Solar Europe marked the launch of a dedicated effort to build a major European solar energy business.

Today, we are positioned to become one of Europe's leading independent power producers, with a strategic focus on Germany, the UK, and the Netherlands. With a 7+ Gigawatt (GW) solar portfolio in development, of which over 1 GW is operational, under construction, or in advanced development, AMPYR Solar Europe boasts in-house capabilities spanning the entire solar power production lifecycle. This encompasses land acquisition, permitting and development, project financing, construction, asset operations, and power sales.

We currently have five European office locations: London (corporate headquarters), Berlin, Frankfurt, Utrecht, and Maastricht, and project locations across the Netherlands, Germany, and the UK.

[1]https://www.statista.com/topics/993/solar-pv/#editorsPicks

Overview of our European office locations, and solar projects that are either in operation or advanced stages of development.

Operational Solar PV sites

Site	Generation Megawatt-peak (MWp)	Area (Ha)	Generation Megawatt-hour (MWh) 1 Jan 2024 – 30 June 2025
Edinburgh (UK)	9.8	4.5	7,249
Northwold (UK)	10.0	18.8	3,281
Echt Susteren (Netherlands)	5.1	4.9	8,092
Venray (Netherlands)	3.5	4.7	4,654
Tinte (Netherlands)	12.6	11.7	17,530
Groensebos (Netherlands)	13.3	10.3	11,204
Gorgast Bahn (Germany)	15.0	23.2	6,993
Gorgast Manschnow (Germany)	15.6	13.2	2,926
Gorgast Greenhouse (Germany)	14.6	12.5	267

Planned PV sites

Site	Planned COD date	Generation Megawatt-peak (MWp)	Hectares
Noordoostpolder (Netherlands)	June 2025	95.9	95.1
Elsterheide (Germany)	June 2026	157	129.7
Merenberg (Germany)	January 2026	18.1	16.7
Scruton (UK)	August 2026	55	61.5
Snelle Loop (NL)	February 2026	26.6	17.6

Key 2023 ESG performance highlights

We seek to embed environmental, social, and governance considerations within each stage of our solar projects. This includes taking steps to measure and mitigate our environmental impact, promote active engagement with local communities through a partnership approach, and prioritise sustainable land use.

We are governed through a structure that focuses on transparency, enhances accountability, and provides comprehensive oversight throughout our business processes and decisions.

Delivering consistently high standards of compliance is fundamental to building longstanding, trusted relationships with our stakeholders, and is a key reason why a growing number of landowners and investors choose to partner with us.

Our Key ESG Principles:

1. Commitment to the environment and responsible development of projects that helps meet society's demand for reliable and sustainable energy.
2. Respect for our people and the communities in which we operate.
3. Integrity, ethics, and compliance in how we conduct our business activities.

62,196 MWh of solar power generated at our operational Solar PV sites

Measurement of our direct operational emissions (Scope 1 and 2) and commitment to **initiate company's Net Zero Glidepath**

100% of employees are **paid above the national living wage**

Annual **Internship opportunities**

Established **Compliance & ESG responsibilities** within the organisation

Introduction of a **Supplier Code of Conduct** and **Supplier Pre-Qualification ESG Questionnaires**

Our alignment with the UN Sustainable Development Goals (UN SDGs)

The 2030 Agenda for Sustainable Development outlines 17 Sustainable Development Goals (SDGs), serving as a blueprint towards fostering peace and prosperity for both humanity and the planet. Aligning our business with these goals is a way of ensuring our actions are contributing to the wider global agenda, and propelling us to a more sustainable world. We have identified six Sustainable Development Goals to align with.

UN SDGs	Goal	AMPYR Solar Europe's contribution
	Ensure access to affordable, reliable, sustainable and modern energy for all.	Through our solar PV plants, we are actively supporting the development and delivery of clean renewable energy.
	Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.	Through solar energy generation and innovation in the renewables sector, we are contributing to sustainable infrastructure, fostering economic growth and promoting clean efficient technologies.
	Make cities and human settlements inclusive, safe, resilient and sustainable.	By developing solar PV plants, we are creating renewable energy sources across Europe. We promote the sustainable development of the communities in which we operate.
	Ensure sustainable consumption and production patterns.	We have begun to establish responsible resource management practices within our supply chains through our Supplier Code of Conduct and supply chain vetting.
	Take urgent action to combat climate change and its impacts.	Our strategic focus is to play a meaningful role in accelerating the global transition to a zero-carbon future. We are also actively determining and assessing climate change impacts across all project operations and continuously identifying areas for improvement, as defined in the Equator Principles.
	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss.	Our projects are not only designed to produce clean energy, but they also offer the opportunity to enhance local biodiversity. By integrating biodiversity-friendly practices we aim to ensure biodiversity restoration and hotspots that benefit local flora and fauna.

Environment

Environment

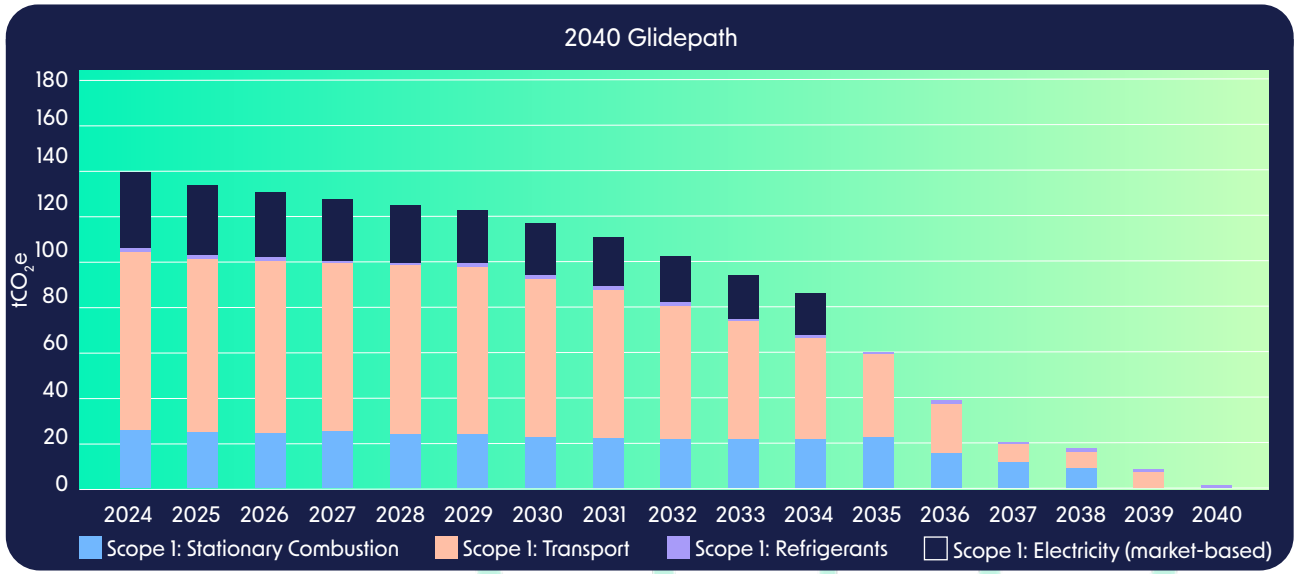
We are committed to investing in a cleaner, healthier, and more affordable future for our employees and local communities.

The effects of climate change have accelerated over the last two decades, with record breaking temperatures across the globe in 2024.

We are aware of, and take responsibility for, our operational impact on climate change and have taken proactive steps to address our emissions.

Calculating our carbon footprint

We appointed an external consultant to calculate the emissions associated with our fleet (Scope 1), and the gas, electricity, and refrigerants used at our offices (Scope 1 and 2). This was then used to create a carbon reduction glidepath over the next 16 years, taking into account our business practices, as well as national carbon reduction targets, shown in the figure below.



2040 Glidepath: Key considerations

Scope 1: Transport

A reduction in this emissions area will require transitioning our hybrid vehicles to battery electric vehicles over the next decade. The drop in 2035 emissions assumes that the grid will be green in the Netherlands and the UK, whilst In Germany, the grid is expected to be around 90% green. We also assume that the business will be procuring 100% electricity at this stage, resulting in a significant drop in emissions.

Scope 1: Refrigerants

These emissions encompass a very small portion of our overall emissions and will see little fluctuation until 2040. Because of this, there is limited change across the glidepath.

Scope 1: Stationary Combustion

This reduction is based on the implementation of behavioural changes to reduce emissions within the first five years, as well as a gradual introduction of biogas into the grid. In later years, this takes into consideration the electrification of heating within offices, which will also contribute to a reduction in Scope 1 emissions.

We report on both location-based and market-based emissions to present a comprehensive overview of our environmental impact. This reporting approach aligns with the Greenhouse Gas (GHG) Protocol Standards, ensuring our emissions reporting is credible, accurate, and in line with global standards.

Location-based emissions are calculated using the emissions intensity of the average fuel mix of the local power grid where our electricity is consumed. This method provides a baseline understanding of the physical impact of our energy use in specific geographic locations, giving stakeholders insight into the direct emissions generated by our operations.

Under market-based accounting, all renewable energy contracts – such as those backed by Energy Attribute Certificates (EACs) – are allocated to specific organisations. This means that any electricity not covered by such contracts is accounted for using the 'residual mix,' which typically reflects the average emissions intensity of unclaimed or non-renewable ('brown') electricity in the market. According to the GHG Protocol Scope 2 Guidance, this approach ensures that only electricity with verifiable renewable attributes can be reported as zero-emission, while all other consumption must reflect the emissions of the residual mix.

(Source: GHG Protocol Scope 2 Guidance, World Resources Institute) We remain committed to sustainable energy practices and reducing our overall emissions by increasing investment in renewable electricity at our locations.

By transparently reporting on our emissions, and setting realistic reduction targets, we hold ourselves accountable to reducing our emissions in line with reporting standards.

169.3
Total tCO_2e
Gross emissions (market-based)

155.6
Total tCO_2e
Gross emissions (location-based)

Energy management

As an office-based business, we occupy serviced buildings, which gives us limited control over the choice of energy we procure, as well as inconsistent quality of data. Where we did not have complete energy consumption data, emissions were estimated based on the source of energy and the total square footage of the site.

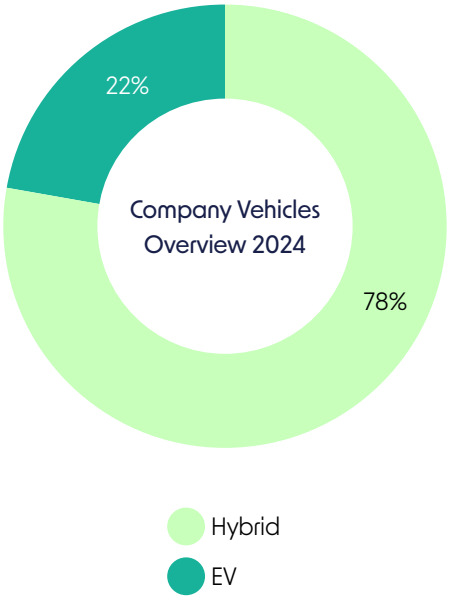
The majority of our offices are currently on brown electricity contracts. Nevertheless, our London office currently procures 100% renewable electricity and uses a water source heat pump, using the residual heat energy generated from water to provide heating and hot water. To reduce our energy impact, we will engage our landlords to transition over existing brown electricity contracts where feasible, seek opportunities for further energy efficiencies, and enhance data reporting.

AMPYR Solar Europe energy consumption 2024

Part	Site	2024 Total kWh/km for all fuels	Market-based tCO_2e
Scope 1			
Heating	Germany	89,791.4 (kWh)	17.1
	Netherlands	95,612.0 (kWh)	17.5
	UK – electric heating	Unable to apportion the electricity consumption for electric heating (kWh)	0.0
Transport	Germany	445,000.0 (km)	52.2
	Netherlands	298,785.7 (km)	24.9
	UK	191,261.8 (km)	13.9
Scope 2			
Electricity	Germany	25,500.0 (kWh)	20.8
	Netherlands	43,725.0 (kWh)	21.3
	UK (renewable electricity)	25,347.0 (kWh)	0.0
	Electric vehicles (EVs)	3,986.4 (km)	1.2
District heating	Germany	2,991.4 (kWh)	0.5

Transport

100% of our fleet are either electric, plug-in electric or hybrid vehicles.



We have a modest fleet of 36 vehicles, which are predominantly used for travelling to project sites. We're proud that 100% of our cars are either plug-in electric, electric or hybrid, and as we work towards reducing our Scope 1 emissions, we will continue to electrify our fleet over the next few years. We already have some infrastructure in place to support this, with a number of charging points installed at our sites.

Total km per country 2024

	Site	EV (km)	Plug-in hybrid (km)	Hybrid (km)	tCO_2e
Scope 1 and Scope 2 electric transport					
Transport	Germany	45,000	340,000	287,000	52.2
	Netherlands	33,714.7	256,245.5	8,824.5	24.9
	UK	130,012	-	61,249.8	13.9

Respecting our environment

Biodiversity and well-functioning ecosystems are critical for human existence, economic prosperity, and ultimately, providing a good quality of life. However, human activities have increasingly put pressure on our planet's fragile ecosystems.

Biodiversity and well-functioning ecosystems are critical for human existence, economic prosperity, and ultimately, providing a good quality of life. However, human activities have increasingly put pressure on our planet's fragile ecosystems.

We take our responsibility to work in harmony with our environment seriously, undertaking baseline ecological surveys at each of our sites, and working hard to enhance biodiversity through stringent site planning and careful maintenance.

Our biggest potential environmental impact occurs during the construction of our sites. As such, we systematically manage the environmental impact at each stage of the project process, assessing risk and establishing mitigating actions to preserve the local environment.

Minimising our impact begins with site selection. We evaluate potential locations based on key factors such as land characteristics and proximity to electrical infrastructure. We then perform an Environmental Impact Assessment (EIA) screening, aligned with all applicable legal obligations, before reviewing and acting upon any further individual project requirements. We further consider and act upon any other requirements relevant for the individual project. Each stage of every project is carefully reviewed to identify where our operations may have an adverse impact.

Our commitment to responsible environmental practices is reflected in our solar site developments in the Netherlands. These developments are partially built on land below sea level and are specifically designed to be resilient against potential flooding.

Additionally, we embrace agrivoltaic land management systems, which combine solar energy production with agriculture. This approach may support the reduction of water consumption, whilst creating additional profitability for farms.

Social

Social

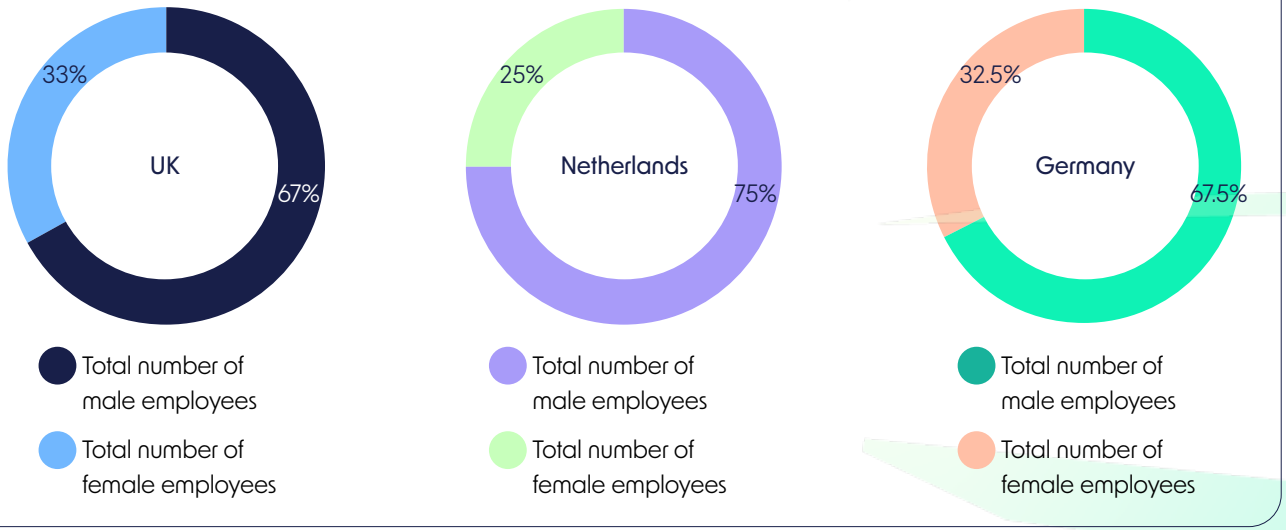
Employee overview

100
Total number of permanent employees

44
Number of new hires (including internships)

1 Jan 2024 – 30 June 2025

Gender representation (Permanent employees FTE) 1 Jan 2024 – 30 June 2025



Referring to the overall number of employees:

32
Number of employees that are managers of team

8
Female managers

24
Male managers

8.7%
Employee turnover rate

81
Number of employees with one year or more in service

1 Jan 2024 – 30 June 2025

Health, Safety & Environment

ASE places a strong emphasis on safeguarding and enhancing the health, safety, and well-being of all individuals affected by its operations, including employees, contractors, and local community members.

To uphold this commitment, ASE has a dedicated Health, Safety, and Environment (HSE) department responsible for implementing a comprehensive Health and Safety Management System, aligned with International Organization for Standardization (ISO) 45001 Occupational health and safety management systems. The HSE department is also tasked with the development of detailed HSE plans and procedures at both corporate and project levels. Furthermore, in our measurements, we intend to utilise the content framework of ISO 14001 (Environmental Management System (EMS), in accordance with local permitting standards.

While proactive measures are in place to prevent incidents, ASE follows a stringent incident notification process to facilitate thorough investigations and inspections. Our HSE governance is overseen by the ASE's Risk & Audit sub-committee, who meet quarterly to review and revise practices.

By the end of 2025, ASE aims to achieve the following HSE goals: ensuring the safety of every employee, aligning HSE management systems with ISO 45001, and enhancing transparency in reporting and communication on HSE performance.

Creating an engaged workforce

At ASE, we are committed to being a "Good Employer"; one that values, supports, and invests in its people. Our talented workforce is at the core of our success, and we take great pride in fostering a workplace where employees feel engaged, rewarded, and empowered.

We provide our employees with the opportunity to work in a dynamic, fast-growing company, whilst contributing to a more sustainable future. We recognise that employee wellbeing is crucial to our success, and we strive to offer competitive benefits across all regions, tailored to local standards. This includes private healthcare packages, an Employee Assistance Programme (EAP) offering confidential counselling services, and workplace practices that promote healthy work-life balance, such as hybrid and flexible working options.

We believe in open and transparent communication, encouraging regular feedback through our interactive HR system and ongoing one-to-one check-ins. We also invite new employees to share their recruitment experiences, allowing us to continuously refine and enhance our hiring processes.

As a responsible employer, we are pleased to pay 100% of our employees above the national living wage, in addition to generous performance-related rewards.

By cultivating a supportive workplace culture and offering purpose-driven careers, we aim to create an environment where individuals are able to grow, thrive, and make a lasting impact.

Learning and development

A career at AMPYR Solar Europe gives our employees the opportunity to contribute to a more sustainable future, whilst enjoying a rewarding job with potential for personal and professional growth. We are committed to continuous development, with an established Learning and Development plan and policy, which covers individuals at every level of the organisation.

Performance appraisals are conducted both mid-year and annually for all staff, where skills gaps and training opportunities are identified, as well as high-performing employees.

We have a mandatory induction training programme spanning key business topics including health and safety, money laundering, IT, DE&I, anti-harassment and anti-bribery and corruption. These trainings are renewed annually by all employees. To support ongoing employee development training completion rates are monitored on a regular basis.

We aim to cultivate a sense of ownership and accountability amongst our workforce, encouraging professional growth. Through our External Training and Certifications policy, we provide employees with opportunities for role-specific training, professional development, and formal certification, ensuring continuous growth in areas relevant to their roles.

We continue to develop training to educate employees on their responsibilities and their role specifications. This includes specific people management where appropriate and core soft skills training.

€94.462,76

invested in training and development

1 Jan 2024 – 30 June 2025

100%

of employees received mandatory web-based training

12

interns hired

1 Jan 2024 – 30 June 2025

We are also keen to support young people in the workplace. Through internships, apprenticeships, and job offerings for students, we help to give young people a springboard into a competitive sector.

Diversity, Equity, & Inclusion (DE&I)

AMPYR Solar Europe is committed to creating a culture of inclusion and respect, where everyone's differences are recognised and celebrated. We have begun to capture our employees' demographic data, capturing gender, age, nationality, and marital status (Germany only), to help us understand our employee base, and set more informed, meaningful initiatives.

Between Germany, Netherlands and the UK, our employees represent 19 different nationalities.

We promote a culture of respect from the top, outlined in our DE&I Policy, which includes our commitment to ensuring equal opportunity, regardless of background. Additionally, we promote education around inclusion issues through mandatory DE&I training, as well as marking awareness and celebration days throughout the year.

Community engagement

We partner with communities and municipalities in every country where we operate, ensuring their involvement from the start. Building strong, transparent relationships with communities is central to our approach, and a key factor in achieving successful planning outcomes.

For all projects in planning, we hold public consultation events for local communities. This includes in-person events, information boards, dedicated project websites, and local postcard drops, to make project information clear and accessible. We also invite communities and stakeholders to utilise the reporting channels on our website to raise any inquiries or concerns.

Aside from the permitting process, we promote clear, honest, and direct communication with community stakeholders to not only uphold our reputation as a reliable partner, but also to demonstrate our respect for local communities and their environment.

We also pursue opportunities for co-development with community energy cooperatives and non-profit organisations. In each location, we selectively support local institutions or associations with social or charitable purposes, in line with our compliance framework and policies.

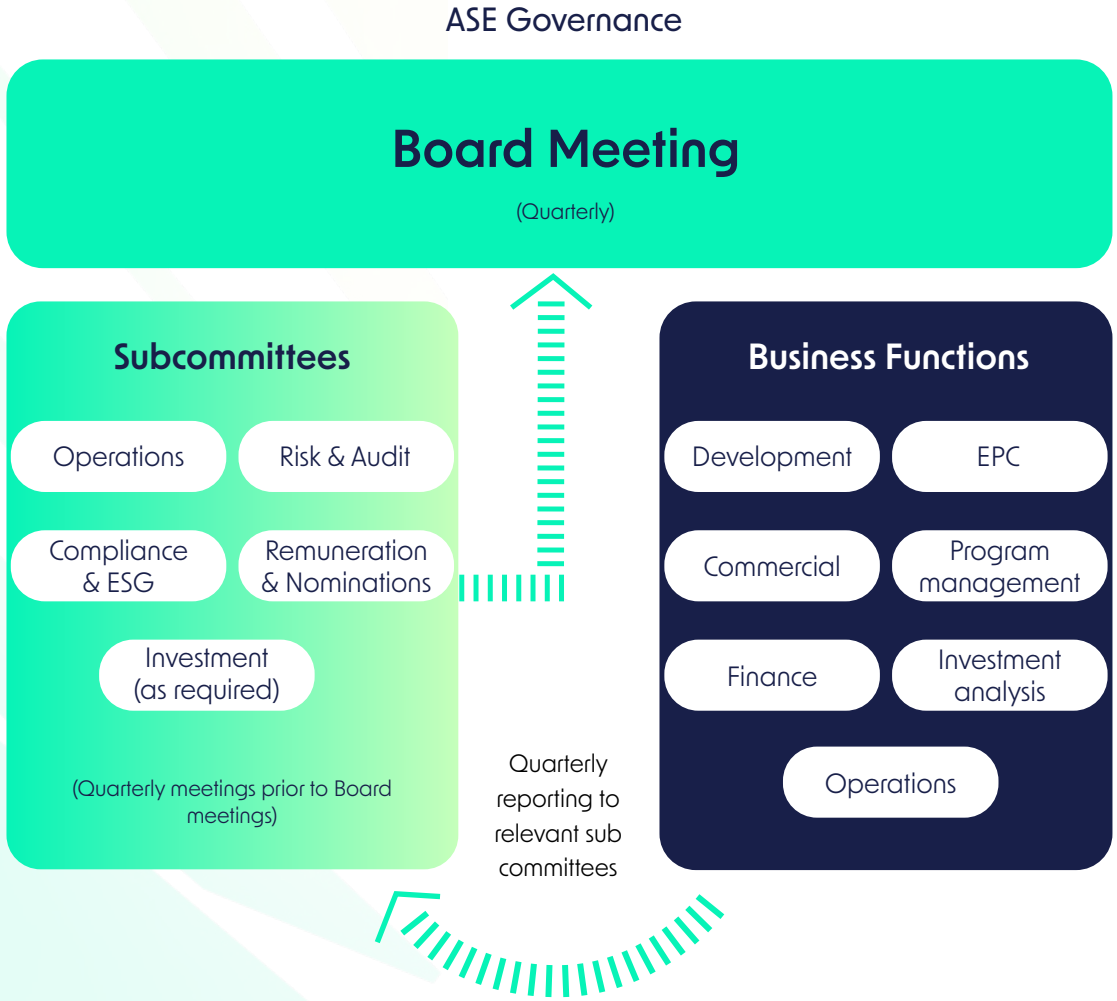
Governance

Our governance structure

Our key Governance principles; integrity, ethics, and compliance in how we conduct our business activities, are anchored in a robust framework of rules, policies, and procedures that guide daily operations across the business.

Our Leadership and Board bring diverse business backgrounds and extensive experience scaling renewable energy companies – from start-up stages through to maturity. This strategic direction is vital as AMPYR Solar Europe continues its growth towards becoming a leading European IPP.

Subcommittees play a key role in our governance structure, each with a defined area of focus and responsibility. These subcommittees meet on a quarterly basis prior to Board meetings, to contribute to the development of the Board's agenda, discussion topics, and supporting materials.



Ampyr Solar Europe's Subcommittee Structure:

Operations	Risk & Audit	Compliance & ESG	Remuneration & Nominations	Investment
Quarterly	Quarterly	Quarterly	Quarterly	
Responsibilities				
• IT • HR • Marketing • Communications • Facilities	• Capital allocation framework • Risk matrix • Risk monitoring • Audit & financial compliance • Liquidity • Health & Safety reporting	• ESG framework • Policies • Compliance monitoring & reporting • Diversity • Regulatory compliance	• Annual compensation and bonus review • Mid-year compensation adjustments and promotions • Executive hiring	As required
Policy focus				
• Substance misuse • Disciplinary & grievance • Substance misuse • Anti-harassment • IT and GDPR • Health & Safety – workspace	• Whistleblowing • Anti-money laundering • KYC • Anti-bribery & corruption	• ESG statements & commitments • Sustainability • DE&I • Social media and PR • Impact report • Health & Safety system (multiple policies)	• Gender Pay Gap	As required

Subcommittee Structure

We maintain subcommittee-level focus on ESG and Compliance topics at ASE through discussion with Board members with extensive compliance experience. In the coming year, we will continue to refine our ESG strategy.

Risk management and compliance

Strong corporate governance is the bedrock to our ethical business practices. We have extensive policies embedded across the business, which are accessible to all employees via our HRIS system.

As an ongoing part of our compliance activities we ensure ongoing maintenance of all policies and compliance of all applicable regulations.

To ensure external partners meet our expected standards, we perform rigorous checks to identify potential risks or weaknesses.

Anti-bribery and corruption
AMPYR Solar Europe does not tolerate any form of bribery or corruption. Our anti-bribery and corruption (AB&C) policy outlines our commitment to upholding all relevant laws in the jurisdictions in which we operate and provides clear guidance to employees on how to raise any concerns.

Employee Code of Conduct
Our Employee Code of Conduct outlines the standards of behaviour expected from our employees, aligned with our company ethos. We expect all our employees to behave in a respectful, professional, and polite manner, and to contribute to creating an open, collaborative work environment, free from harassment.

Whistleblowing
Employees are encouraged to report any suspected incident of wrongdoing. We have a designated email address employees can use to raise concerns or issues, and we are looking to improve the reporting system including messages from third parties.

Digital ethics

Digital ethics includes information security and the protection of personal data. As both matters are inextricably linked, we are actively revising our GDPR and cybersecurity requirements across the business to increase information security and protection.

We remain vigilant against potential cyber threats, safeguarding our data, systems, and networks. These processes are overseen by our dedicated IT Manager and Function, with any notable risks reported to senior leadership at least quarterly, and escalated immediately where appropriate. In addition to our overarching GDPR policy, we have specific policies for information security, password security, and safe use of devices and access control.

Since 2022, all employees have received annual GDPR training. Additionally, we deliver mandatory phishing and cybersecurity training, supplemented by monthly communication on cybersecurity and data privacy topics to keep issues front-of-mind. This is supplemented by monthly communication on cybersecurity and data privacy issues to keep issues front-of-mind.

Supply Chain

Supply Chain

Widespread geopolitical tensions, combined with unprecedented global events, has led to increased public awareness around the complexities and vulnerabilities of global supply chains.

Furthermore, the introduction of legislative directives such as the CS3D and Supply Chain Acts are set to become business realities, urging businesses to proactively address risks within their supply chains.

Currently, in each about 20 suppliers plus subcontractors are providing us with goods and services. All in all ASE is collaborating with 40-50 suppliers all over Europe.

As we begin to integrate ESG within AMPYR Solar Europe's corporate strategy, we therefore recognise the importance of replicating these aspects across our wider value chain.

To address these challenges, we have established a Supplier Code of Conduct, clearly outlining our expected supplier behaviours on issues such as environmental practices, labour and human rights standards, and responsible procurement. The Code prohibits our suppliers from using forced labour, modern slavery, and human trafficking.

This will allow us to identify and prevent risks in early procurement stages, such as the procurement of PV modules, as well as to prevent violations during the construction phases of our sites. As part of our project process, we conduct due diligence checks in line with The Equator Principles, in close collaboration with our project financing partners.

Additionally, ASE is engaging potential suppliers during the selection process with a Pre-Qualification Questionnaire. This has been designed to gather information about supplier practices, including their labour policies and compliance with relevant regulation. It also includes questions on suppliers' commitment to sustainability and their efforts to reduce their environmental impact. By thoroughly vetting suppliers, we can identify and work with partners who share our commitment to ethical and sustainable practices.

For the complete range of contractors at our PV sites, we ensure our contractors comply with local sustainability requirements, as well as comply with governance standards around anti-bribery and corruption, anti-money laundering and anti-trust laws.

Looking forward: Our 2025-2026 ESG goals

Business aims

- Continue to drive reliable and sustainable energy generation
- Expand installed capacity and accelerate the development of sites currently under construction
- Continue with our approach of analysing strengths and risks in all of our operations to improve our strategies

ESG integration

- Ensure that ESG activities are aligned with ASE's overarching business plan and driving objectives
- Establish a robust ESG framework to measure and report on our activities, in line with stakeholder expectations

Environment

- Increase off-taker contracts by offering renewable power generation and supporting our end customers' environmental aims
- Continue the efforts of carbon emissions reduction

Social

- Attain zero workplace injuries
- Continue to foster local community engagement, and generate measurable social impact beyond economic value creation in the communities in which we operate
- Develop a training programme to educate employees on their responsibilities according to their job roles
- Develop and provide training initiatives to ensure employees grow in their roles

Governance

- Further introduction of business-orientated compliance and ESG measures
- Ongoing revision of privacy and cyber security requirements across the business to increase information security and protection
- Ensure ongoing maintenance and expansion of all policies as appropriate for the business

Supply Chain

- Begin to engage our Tier 1 and Tier 2 suppliers through targeted initiatives
- Strengthen our Human Rights and Modern Slavery prevention practices within the supply chain

Glossary

Term	Acronym	Description
Agrivoltaics		A system where solar panels are installed on agricultural land to generate electricity while simultaneously allowing for agricultural activities like crop cultivation or grazing.
Battery electric vehicle		A vehicle powered entirely by electricity stored in batteries.
Biodiversity		The variety of life in the world or a particular habitat or ecosystem.
Carbon	C	A non-metallic chemical element in Group 14 (IVa) of the periodic table. Widely distributed in nature, it forms more compounds than all the other elements combined.
Carbon dioxide	CO_2	An important heat-trapping gas, or greenhouse gas, which comes from the extraction and burning of fossil fuels (such as coal, oil, and natural gas), from wildfires, and natural processes like volcanic eruptions.
Carbon dioxide (equivalent)	$CO_2(e)$	Sometimes also abbreviated as CO_2-eq. It is a metric measure used to compare the emissions from various greenhouse gases based on their global warming potential (GWP), by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential. Carbon dioxide equivalents are commonly expressed as million metric tonnes of carbon dioxide equivalents, abbreviated as MMTCDE. The carbon dioxide equivalent for a gas is derived by multiplying the tonnes of the gas by the associated GWP: MMTCDE = (million metric tonnes of a gas) * (GWP of the gas). For example, the GWP for methane is 25 and for nitrous oxide 298. This means that emissions of 1 million metric tonnes of methane and nitrous oxide respectively is equivalent to emissions of 25 and 298 million metric tonnes of carbon dioxide.
Carbon factor		A carbon or emission factor is a coefficient that describes the rate at which a given activity releases greenhouse gases (GHGs) into the atmosphere.
Carbon footprint		The total greenhouse gas emissions caused directly and indirectly by an individual or organisation.
Carbon intensity		The amount of carbon dioxide emitted per unit of energy or activity.
Carbon neutral		Achieving Net Zero carbon emissions by balancing emitted CO_2 with an equivalent amount removed.
Commercial Operation Date	COD	Date of the official start of the operation of the PV site.
Corporate sustainability due diligence directive	CS3D/ CSDDD	A EU directive is to foster sustainable and responsible corporate behaviour in companies' operations and across their global value chains.
Diversity, Equity, and Inclusion	DEI	Diversity, Equity, and Inclusion are interconnected concepts that aim to foster a more inclusive and equitable environment in workplaces and communities.
Electric vehicle	EV	A vehicle that is powered by electricity, either stored in batteries or generated by an onboard source.
Environmental footprint		A measure of the total environmental impact of a product, process, or organisation.
Environmental management system	EMS	A formalised system that defines and documents an organisation's processes, procedures, and responsibilities for achieving quality policies, practices, and objectives. The goal of a QMS is to reduce waste, increase efficiency, and improve customer satisfaction.
Engineering, Procurement, and Construction	EPC	A project realisation method in which a single contractor manages all aspects of a project, from initial design and engineering to procurement of materials and construction, culminating in a turnkey solution.

Term	Acronym	Description
ESG (environmental, social, and governance)	ESG	Criteria used to evaluate a company's operations and performance in sustainability and ethics.
Ethnicity, diversity and inclusion	EDI	Ensures fair treatment and opportunity for all. It aims to eradicate prejudice and discrimination based on an individual or group of individual's protected characteristics.
Gender Pay Gap		The difference in average gross hourly earnings between women and men. It is based on salaries paid directly to employees.
General Data Protection Regulation	GDPR	Worldwide applicable EU privacy and security law to protect personal data which imposes obligations onto organizations, especially the "right to be forgotten".
Global Reporting Initiative	GRI	The GRI standards are developed by the Global Sustainability Standards Board (GSSB) as the first global standards for sustainability reporting.
Global warming		The long-term heating of Earth's surface observed since the pre-industrial period (between 1850 and 1900) due to human activities, primarily fossil fuel burning, which increases heat-trapping greenhouse gas levels in Earth's atmosphere.
Greenhouse effect		A process that occurs when gases in Earth's atmosphere trap the Sun's heat. This process makes Earth much warmer than it would be without an atmosphere. The greenhouse effect is one of the things that makes Earth a comfortable place to live.
Greenhouse gas	GHG	Any gas that has the property of absorbing infrared radiation emitted from Earth's surface and reradiating it back to Earth's surface and contributing to the greenhouse effect. Carbon dioxide, methane, and water vapour are the most important greenhouse gases. To a lesser extent, surface-level ozone, nitrous oxides, and fluorinated gases also trap infrared radiation.
Greenhouse gas protocol	GHGP	A comprehensive global standardised framework to measure and manage greenhouse gas emissions.
Health, Safety & Environment	HSE	A multidisciplinary field focused on protecting individuals from hazards and risks in various environments, particularly in the workplace. The primary goal is to create and maintain safe, healthy environments for people to work and live in by identifying, assessing, and controlling potential hazards and risks.
Health and safety violations		Non-compliance with health and safety regulations leading to criminal liability.
Human Resources Information System	HRIS	A software solution that maintains, manages, and processes detailed employee information.
Know your customer/ client - process	KYC	KYC or KYC check is the mandatory process according to applicable Anti-Monay-Laundering laws of identifying and verifying the client's identity when opening an account and periodically over time.
Kilowatt	kW	A unit of power equal to 1,000 watts.
Kilowatt-hour	kWh	A unit of energy representing the amount of power used over a given period of time.
Location-based emissions (Scope 2)		These reflect the average emissions intensity of the grid where energy consumption occurs. This method uses grid-average emission factor data to calculate emissions based on the local energy mix. It provides a snapshot of the emissions associated with the electricity physically supplied to a facility. Under the GHG Protocol Scope 2 Guidance, companies are required to report Scope 2 emissions using both the location-based and market-based methods. This dual reporting approach ensures transparency and provides a comprehensive view of a company's emissions profile.
Market-based emissions (Scope 2)		The emissions from electricity that companies have purposefully chosen through renewable energy contracts and certificates, such as Renewable Energy Certificates (RECs) or Power Purchase Agreements (PPAs). Under the GHG Protocol Scope 2 Guidance, companies are required to report Scope 2 emissions using both the location-based and market-based methods. This dual reporting approach ensures transparency and provides a comprehensive view of a company's emissions profile.

Term	Acronym	Description
Megawatt	MW	A unit of power equal to 1,000 kW or 1,000,000 watts.
Megawatt-Hour	MWh	A unit of energy (not power).
Megawatt-Peak	MWp	A unit used to describe the maximum power output of a solar photovoltaic (PV) system under standard test conditions (STC).
Network and Information Security Directive 2	NIS-2	A unified legal framework to uphold cybersecurity in 18 critical sectors across the EU.
Plug-in Hybrid Electric Vehicle	PHEV	A vehicle that uses both an internal combustion engine and an electric motor, with batteries that can be recharged by plugging into an external power source.
Quality Management Systems	QMS	A formalised system that defines and documents an organization's processes, procedures, and responsibilities for achieving quality policies, practices, and objectives. The goal of a QMS is to reduce waste, increase efficiency, and improve customer satisfaction.
Recycle		To treat or process (used or waste materials) to make suitable for reuse, cradle to cradle, supporting circular economy and reducing resource depletion, loss of biodiversity and GHG emissions.
Scope 1 Emissions		Direct emissions from owned or controlled sources.
Scope 2 Emissions		Indirect emissions from the generation of purchased electricity, steam, heating, and cooling.
Scope 3 Emissions		All other indirect emissions that occur in the value chain of the reporting company.
Solar photovoltaic	Solar PV	Technology that converts solar energy into usable electricity.
Supply Chain		The entire system of producing and delivering a product or service.
Sustainability		Meeting the needs of the present without compromising future generations.
Tier 1 and Tier 2 suppliers		Tier 1 suppliers are companies that directly supply products or services to the Original Equipment Manufacturer (OEM), while Tier 2 suppliers provide goods or components to the Tier 1 suppliers.
Ultra-low emission vehicle	ULEV	A vehicle that produces very low levels of emissions compared to conventional vehicles.
United Nations Sustainable Development Goals	UN SDGs	A universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. The 17 SDGs are integrated and recognise that action in one area will affect outcomes in others, and that development must balance social, economic, and environmental sustainability.
Value chain		A concept describing the full chain of a business's activities in the creation of a product or service.
Watt	W	A unit of power, measuring the rate of energy conversion or transfer.

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